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This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law, nor is this announcement an offer for sale or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”), or any applicable securities laws of any state or other jurisdiction of the United States, and may not be offered, sold, pledged or transferred within the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act and applicable laws of each jurisdiction where those offers and sales occur. There will be no public offering of the Offer Shares in the United States.

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated March 23, 2026 (the “**Prospectus**”) issued by Hangzhou Tongshifu Cultural and Creative (Group) Co., Ltd. (杭州銅師傅文創(集團)股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any of the securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

In connection with the Global Offering, CMB International Capital Limited (or its affiliates or any person acting for it), as the stabilizing manager (the “**Stabilizing Manager**”), on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing actions, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager (or its affiliates or any person acting for it) reasonably regards as the best interest of our Company, (b) may be discontinued at any time, and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Saturday, April 25, 2026). Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Saturday, April 25, 2026). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, March 31, 2026).



TONGSHIFU

**HANGZHOU TONGSHIFU CULTURAL
AND CREATIVE (GROUP) CO., LTD.**

杭州銅師傅文創(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 7,406,800 H Shares
Number of Hong Kong Offer Shares	: 1,111,000 H Shares (after reallocation)
Number of International Offer Shares	: 6,295,800 H Shares (after reallocation)
Final Offer Price	: HK\$60.00 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and the AFRC transaction levy of 0.00015%
Nominal value	: RMB1.00 per H Share
Stock code	: 0664

*Sole Sponsor, Sole Sponsor-Overall Coordinator, Joint Global Coordinator,
Joint Bookrunner and Joint Lead Manager*

CMBI 招銀國際

Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager

CITIC SECURITIES

Joint Bookrunners and Joint Lead Managers

ABCI 農銀國際 **光大證券 | 國際** **利弗莫尔证券** **富途證券** **百惠金控 PATRONS**
EVERBRIGHT SECURITIES INTERNATIONAL LIVERMORE HOLDINGS LIMITED FUTU Securities International

**HANGZHOU TONGSHIFU CULTURAL
AND CREATIVE (GROUP) CO., LTD.**
杭州銅師傅文創(集團)股份有限公司

**ANNOUNCEMENT OF FINAL OFFER PRICE
AND ALLOTMENT RESULTS**

Warning: In view of high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information

Stock code	0664
Stock short name	TONGSHIFU
Dealings commencement date	March 31, 2026*

* See note at the end of this announcement

Price Information

Final Offer Price	HK\$60.00
Offer Price Range	HK\$60.00 - HK\$68.00

Offer Shares and Share Capital*

Number of Offer Shares	7,406,800
Final Number of Offer Shares in Hong Kong Public Offering (after reallocation)	1,111,000
Final Number of Offer Shares in International Offering (after reallocation)	6,295,800
Number of issued Shares upon Listing	64,406,800

Over-allocation

No. of Offer Shares over-allocated	0
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Note: There has been no over-allocation of Offer Shares in the International Offering. Therefore, the Over-allotment Option will not be exercised.

Proceeds

Gross proceeds (Note)	HK\$444.41 million
Less: Estimated listing expenses payable based on Offer Price	HK\$54.25 million
Net proceeds	HK\$390.16 million

Note: Gross proceeds refers to the amount which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" of the Prospectus.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	26,280
No. of successful applications	3,004
Subscription level	59.55 times
No. of Offer Shares initially available under the Hong Kong Public Offering	740,700
No. of Offer Shares reallocated from the International Offering	370,300
Final no. of Offer Shares under the Hong Kong Public Offering (after reallocation)	1,111,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	15.00%

Note: For details of the final allocation of Offer Shares to the Hong Kong Public Offering, investors can refer <http://www.eipo.com.hk/eIPOAllotment> to perform a search by identification number or <http://www.eipo.com.hk/eIPOAllotment> for the full list of allottees.

INTERNATIONAL OFFERING

No. of places	43
Subscription level	1.56 times
No. of Offer Shares initially available under the International Offering	6,666,100
No. of Offer Shares reallocated to the Hong Kong Public Offering	370,300
Final no. of Offer Shares under the International Offering (after reallocation)	6,295,800
% of Offer Shares under the International Offering to the Global Offering	85.00%

The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a consent under paragraph 1C(1) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) and Chapter 4.15 of the Guide for New Listing Applicants granted by the Stock Exchange to permit the Company to allocate certain Offer Shares to a connected client and (b) a consent under paragraph 1C(2) of the Placing Guidelines granted by the Stock Exchange to permit the Company to allocate certain Offer Shares to a close associate of an existing Shareholder, (i) none of the Offer Shares subscribed by the places and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, the substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the places and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.

The places in the International Offering include the following:

Cornerstone Investor

Investor	No. of Offer Shares allocated	% of Offer Shares	% of total issued share capital after the Global Offering	Existing shareholders or their close associates
Jiantou International (Hong Kong) Co., Limited (“ Jiantou International ” or the “ Cornerstone Investor ”)	500,000	6.75%	0.78%	No

Allottees with Waivers/Consents Obtained

Investor	No. of Offer Shares allocated	% of Offer Shares	% of total issued share capital after the Global Offering ^{Note 3}	Relationship
Allottees with consent under paragraph 1C(2) of the Placing Guidelines in relation to allocations to a close associate of an existing Shareholder ^{Note 1}				
Wang Wenzhong (汪文忠) ("Mr. Wang") ^{Note 2}	1,543,600	20.84%	2.40%	A placee and a close associate of an existing Shareholder
Allottee with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to a connected client ^{Note 1}				
CITIC Securities International Capital Management Limited	100,000	1.35%	0.16%	A connected client of CLSA Limited ("CLSA")
Notes:				
1. For details of the consent under (i) paragraph 1C(2) of the Placing Guidelines in relation to allocations to a close associate of an existing Shareholder, and (ii) paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to a connected client, please refer to the section headed "Others/Additional Information" in this announcement.				
2. Mr. Wang is a close associate of Beijing Hezhong Venture Capital Equity Investment Center (Limited Partnership), which is an existing Shareholder.				

LOCK-UP UNDERTAKINGS

Directors

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing	% of shareholding in the Company subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings ^{Note}
Yu Guang (俞光)	14,971,100	14,971,100	27.06%	26.04%	March 30, 2027
Xiao Feng (肖峰)	1,067,715	1,067,715	1.93%	1.86%	March 30, 2027
He Yun (何贇)	360,713	360,713	0.65%	0.63%	March 30, 2027
Luo Renxiang (羅仁祥)	288,571	288,571	0.52%	0.50%	March 30, 2027
Note:					
Pursuant to the applicable PRC law, the lock-up for Directors ends on March 30, 2027, being 12 months from the Listing Date.					

Other Existing Shareholders (including the Pre-IPO Investors as defined in the section headed “History, Development and Corporate Structure” of the Prospectus)

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing	% of shareholding in the Company subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings ^{Note 2}
Shunwei Ventures III (Hong Kong) Limited	7,631,981	7,631,981	13.80%	13.27%	March 30, 2027
Tianjin Jinmi Investment Partnership (Limited Partnership)	5,451,418	5,451,418	9.85%	9.48%	March 30, 2027
Beijing GX Equity Investment Fund Partnership Enterprise (Limited Partnership)	3,453,413	3,453,413	6.24%	6.01%	March 30, 2027
Euro Master Limited	2,678,093	2,678,093	4.84%	4.66%	March 30, 2027
Guozhong Private Equity Investment Fund (Xi’an) Partnership (Limited Partnership)	2,158,766	2,158,766	3.90%	3.75%	March 30, 2027
Beijing Hezhong Venture Capital Equity Investment Center (Limited Partnership) (“ Beijing Hezhong ”)	2,008,599	–	3.63%	3.49%	March 30, 2027
CMG Media Convergence Industry Investment Fund (Limited Partnership)	1,781,250	1,781,250	3.22%	3.10%	March 30, 2027
Gongqingcheng Jinda Equity Investment Partnership (Limited Partnership)	1,744,459	1,744,459	3.15%	3.03%	March 30, 2027
Luo Wenjuan (羅文娟)	1,616,002	1,616,002	2.92%	2.81%	March 30, 2027
Changxing Jinyuan Hanfei Investment Management Center (Limited Partnership)	1,414,004	1,414,004	2.56%	2.46%	March 30, 2027
Qiu Dekang (裘德康)	1,154,287	1,154,287	2.09%	2.01%	March 30, 2027

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing	% of shareholding in the Company subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings ^{Note 2}
Qingdao Yunzhi Investment Management Partnership (Limited Partnership)	1,096,577	1,096,577	1.98%	1.91%	March 30, 2027
Guangdong Bay Area No. 1 Digital Cultural Industry Investment Partnership (Limited Partnership)	712,500	712,500	1.29%	1.24%	March 30, 2027
Shenzhen Guolinfeng Asset Management Center (Limited Partnership)	621,875	621,875	1.12%	1.08%	March 30, 2027
Ruan Zhuoer (阮卓爾)	519,434	519,434	0.94%	0.90%	March 30, 2027
Yang Ke (楊軻)	490,571	490,571	0.89%	0.85%	March 30, 2027
Zhao Lei (趙磊)	481,817	481,817	0.87%	0.84%	March 30, 2027
Lv Lihan (呂立翰)	447,285	447,285	0.81%	0.78%	March 30, 2027
Zhang Lei (張磊)	431,071	431,071	0.78%	0.75%	March 30, 2027
Ningbo Meishan Bonded Port Area Fosun Weiyang Equity Investment Fund Partnership (Limited Partnership)	298,737	298,737	0.54%	0.52%	March 30, 2027
Li Wanqiang (黎萬強)	288,571	288,571	0.52%	0.50%	March 30, 2027
Ding Pengfei (丁鵬飛)	288,571	288,571	0.52%	0.50%	March 30, 2027
Changxing Jinyuan Zhecheng Investment Management Partnership (Limited Partnership)	240,475	240,475	0.43%	0.42%	March 30, 2027
Chen Jingzhi (陳靜芝)	216,431	216,431	0.39%	0.38%	March 30, 2027
Yin Xuelong (殷雪龍)	202,000	202,000	0.37%	0.35%	March 30, 2027

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing	% of shareholding in the Company subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings ^{Note 2}
Zhang Jianmei (張建梅)	178,914	178,914	0.32%	0.31%	March 30, 2027
Shanghai Ruma Youhua Enterprise Management Partnership (Limited Partnership)	171,000	–	–	0.30%	March 30, 2027
Jin Zeguang (金澤廣)	144,283	144,283	0.26%	0.25%	March 30, 2027
Lv Hangjun (呂杭軍)	144,282	144,282	0.26%	0.25%	March 30, 2027
Shentu Jiahui (申屠佳惠)	144,282	144,282	0.26%	0.25%	March 30, 2027
Yang Junjie (楊竣傑)	144,282	144,282	0.26%	0.25%	March 30, 2027
Jin Lihua (金麗華)	144,282	144,282	0.26%	0.25%	March 30, 2027
Zhang Weijiang (張衛江)	144,282	144,282	0.26%	0.25%	March 30, 2027
Qian Jiayang (錢家陽)	125,427	125,427	0.23%	0.22%	March 30, 2027
Yu Hong (俞宏)	124,089	124,089	0.22%	0.22%	March 30, 2027
Dong Shengfang (董聖芳)	115,429	115,429	0.21%	0.20%	March 30, 2027
Huang Dongsheng (黃東升)	115,427	115,427	0.21%	0.20%	March 30, 2027
Ren Bingzhang (任炳章)	109,658	109,658	0.20%	0.19%	March 30, 2027
Jin Hongwei (金宏偉)	106,875	106,875	0.19%	0.19%	March 30, 2027
Zhou Chengfeng (周乘風)	95,227	95,227	0.17%	0.17%	March 30, 2027
Shi Ziming (史子鳴)	92,342	92,342	0.17%	0.16%	March 30, 2027
An Hui (安輝)	92,342	92,342	0.17%	0.16%	March 30, 2027
Ren Liang (任亮)	89,457	89,457	0.16%	0.16%	March 30, 2027
Wang Yuezhen (王玥楨)	86,572	86,572	0.16%	0.15%	March 30, 2027
Lu Huahua (盧華華)	86,572	86,572	0.16%	0.15%	March 30, 2027
Ding Yi (丁屹)	57,717	57,717	0.10%	0.10%	March 30, 2027
Hu Wenping (胡文萍)	57,717	57,717	0.10%	0.10%	March 30, 2027
Zhang Jie (張傑)	57,717	57,717	0.10%	0.10%	March 30, 2027
Wang Qiuxia (王秋霞)	57,717	57,717	0.10%	0.10%	March 30, 2027
Liang Yu (梁鈺)	35,625	35,625	0.06%	0.06%	March 30, 2027

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing	% of shareholding in the Company subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings ^{Note 2}
Chen Lisheng (陳理升)	35,625	35,625	0.06%	0.06%	March 30, 2027
Xu Danni (徐丹妮)	28,347	28,347	0.05%	0.05%	March 30, 2027
Huang Ningning (黃寧寧)	14,431	14,431	0.03%	0.03%	March 30, 2027
Jia Jinfu (賈金富)	14,431	14,431	0.03%	0.03%	March 30, 2027
Cui Yushu (崔玉舒)	11,546	11,546	0.02%	0.02%	March 30, 2027

Notes:

- The lock-up applies to the Shares held immediately prior to the completion of the Global Offering.*
- Pursuant to the applicable PRC law, the lock-up for existing Shareholders ends on March 30, 2027, being 12 months from the Listing Date.*

Cornerstone Investor

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares	% of total issued Shares after the Global Offering upon Listing	Last day subject to the lock-up undertakings ^{Note}
Jiantou International	500,000	500,000	0.80%	0.78%	September 30, 2026

Note:

In accordance with the cornerstone investment agreement, the required lock-up ends on September 30, 2026, being six months from and including the Listing Date. The Cornerstone Investor will cease to be prohibited from disposing of or transferring the H Shares subscribed for pursuant to the cornerstone investment agreement after the indicated date.

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	1,543,600	24.52%	20.84%	1,543,600	2.40%
Top 5	3,486,600	55.38%	47.07%	3,486,600	5.41%
Top 10	4,637,100	73.65%	62.61%	4,637,100	7.20%
Top 25	6,042,900	95.98%	81.59%	6,042,900	9.38%

Note:

* *Ranking of placees is based on the number of Offer Shares allotted to the placees.*

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing	Number of Shares held upon Listing
Top 1	0	0.00%	0.00%	14,971,100	24.06%	14,971,100
Top 5	0	0.00%	0.00%	34,186,005	54.94%	34,186,005
Top 10	1,543,600	24.52%	20.84%	43,030,082	69.15%	43,030,082
Top 25	3,486,600	55.38%	47.07%	53,410,318	85.83%	53,410,318

Note:

* *Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.*

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	14,971,100	14,971,100	23.24%
Top 5	1,543,600	24.52%	20.84%	33,051,512	35,060,111	54.44%
Top 10	1,543,600	24.52%	20.84%	43,030,082	45,038,681	69.93%
Top 25	3,486,600	55.38%	47.07%	53,410,318	55,418,917	86.05%

Note:

* *Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholders upon Listing.*

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 26,280 valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL A			
100	19,181	533 out of 19,181 to receive 100 Shares	2.78%
200	1,423	79 out of 1,423 to receive 100 Shares	2.78%
300	567	47 out of 567 to receive 100 Shares	2.76%
400	267	29 out of 267 to receive 100 Shares	2.72%
500	464	62 out of 464 to receive 100 Shares	2.67%
600	205	32 out of 205 to receive 100 Shares	2.60%
700	468	85 out of 468 to receive 100 Shares	2.59%
800	154	31 out of 154 to receive 100 Shares	2.52%
900	72	16 out of 72 to receive 100 Shares	2.47%
1,000	1,228	290 out of 1,228 to receive 100 Shares	2.36%
1,500	320	113 out of 320 to receive 100 Shares	2.35%
2,000	238	112 out of 238 to receive 100 Shares	2.35%
2,500	120	70 out of 120 to receive 100 Shares	2.33%
3,000	160	112 out of 160 to receive 100 Shares	2.33%
3,500	76	62 out of 76 to receive 100 Shares	2.33%
4,000	79	73 out of 79 to receive 100 Shares	2.31%
4,500	62	100 Shares plus 2 out of 62 to receive additional 100 Shares	2.29%
5,000	163	100 Shares plus 23 out of 163 to receive additional 100 Shares	2.28%
6,000	97	100 Shares plus 35 out of 97 to receive additional 100 Shares	2.27%
7,000	76	100 Shares plus 44 out of 76 to receive additional 100 Shares	2.26%
8,000	51	100 Shares plus 39 out of 51 to receive additional 100 Shares	2.21%
9,000	35	100 Shares plus 34 out of 35 to receive additional 100 Shares	2.19%
10,000	301	200 Shares plus 58 out of 301 to receive additional 100 Shares	2.19%
20,000	132	400 Shares plus 51 out of 132 to receive additional 100 Shares	2.19%

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL A			
30,000	79	600 Shares plus 46 out of 79 to receive additional 100 Shares	2.19%
40,000	36	800 Shares plus 28 out of 36 to receive additional 100 Shares	2.19%
50,000	25	1,000 Shares plus 24 out of 25 to receive additional 100 Shares	2.19%
60,000	19	1,300 Shares plus 2 out of 19 to receive additional 100 Shares	2.18%
70,000	36	1,500 Shares plus 10 out of 36 to receive additional 100 Shares	2.18%
	<u>26,134</u>	Total number of Pool A successful applicants: 2,858	
POOL B			
80,000	69	2,200 Shares plus 28 out of 69 to receive additional 100 Shares	2.80%
90,000	6	2,500 Shares plus 1 out of 6 to receive additional 100 Shares	2.80%
100,000	18	2,800 Shares	2.80%
120,000	8	3,300 Shares plus 5 out of 8 to receive additional 100 Shares	2.80%
140,000	5	3,900 Shares plus 1 out of 5 to receive additional 100 Shares	2.80%
160,000	8	4,400 Shares plus 7 out of 8 to receive additional 100 Shares	2.80%
180,000	1	5,000 Shares	2.78%
200,000	12	5,500 Shares plus 8 out of 12 to receive additional 100 Shares	2.78%
250,000	3	6,900 Shares plus 1 out of 3 to receive additional 100 Shares	2.77%
300,000	2	8,300 Shares	2.77%
370,300	14	10,200 Shares plus 10 out of 14 to receive additional 100 Shares	2.77%
	<u>146</u>	Total number of Pool B successful applicants: 146	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the H Shares.

The Directors confirm that, to the best of their knowledge, no rebate has been, directly or indirectly, provided by the Company, its substantial shareholders, directors or syndicate members to any placees or the public (as the case may be) and the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them is the same as the Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Placing to a close associate of an existing Shareholder with prior consent under paragraph 1C(2) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to a close associate of an existing Shareholder pursuant to the Placing Guidelines.

The Company has applied to the Stock Exchange, and the Stock Exchange has granted, a consent under paragraph 1C(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the close associate of the existing Shareholder. The allocation of Offer Shares to such close associate of the existing Shareholder is in compliance with all the conditions under the consent granted by the Stock Exchange as set out below:

- (a) the Company and the Overall Coordinators have confirmed that no preferential treatment has been, nor will be, given to Beijing Hezhong or Mr. Wang by virtue of their relationship with the Company in any allocation in the placing tranche of the Global Offering;
- (b) the Sole Sponsor has confirmed that to the best of its knowledge and belief, it has no reason to believe that Beijing Hezhong or Mr. Wang received any preferential treatment in any allocation in the placing tranche of the Global Offering by virtue of their relationship with the Company; and
- (c) the Sole Sponsor has confirmed that (i) Beijing Hezhong (a) has less than 5% voting rights in the Company immediately before the Global Offering; (b) is not, and, together with Mr. Wang, will not be, a core connected person of the Company or its close associate immediately prior to or following the Global Offering; and (c) does not have the power to appoint the Company's directors or any other special rights; (ii) allocation to Mr. Wang will not affect the Company's ability to satisfy the public float requirement under Rule 19A.13A(1) of the Listing Rules; and (iii) details of the allocation will be disclosed in this announcement.

For details of the allocations of Offer Shares to the close associate of the existing Shareholder, please refer to the section headed "Allotment Results Details – International Offering – Allottees with Waivers/Consents Obtained" in this announcement.

Placing to a connected client with prior consent under paragraph 1C(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to a connected client of its connected distributor pursuant to the Placing Guidelines.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected client. The allocation of Offer Shares to such connected client is in compliance with all the conditions under the consent granted by the Stock Exchange as set out below:

- (a) each of the Overall Coordinators confirms that the Offer Shares allocated to CSICM will be held on behalf of independent third parties (as defined in Chapter 4.15 of Guide for New Listing Applicants);
- (b) details of the investment by CSICM and details of the allocation will be disclosed in this announcement;
- (c) each of the Company, CLSA (both as the connected distributor and an Overall Coordinator), the Sole Sponsor-Overall Coordinator and CSICM confirms that no preferential treatment has been, nor will be, given to CSICM by virtue of their relationship with CLSA in any allocation of Offer Shares in the International Offering; and
- (d) the Overall Coordinators provide the identities of ultimate beneficial owners of the securities, or where applicable, details of the structured products under which the subscription by CSICM was made in their confirmations.

Details of the placement to the connected client are set out below:

No.	Connected Distributor	Connected Client	Relationship	Whether the connected clients will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering	Approximate percentage of total issued share capital immediately following the completion of the Global Offering
1.	CLSA Limited ("CLSA")	CITIC Securities International Capital Management Limited ("CSICM") ^{Note}	CSICM is a member of the same group of companies as CLSA. CSICM is therefore considered as a connected client of CLSA pursuant to paragraph 1B(7) of Appendix F1 to the Listing Rules.	Non-discretionary basis	100,000	1.35%	0.16%

Notes:

1. CSICM has subscribed for and will hold the Offer Shares as a placee under the International Offering on behalf of its ultimate client (the “**CSICM Ultimate Client**”), on a non-discretionary basis, pursuant to which:
 - (i) CSICM will act as the single counterparty of a back-to-back total return swap transaction (the “**CSICM Back-to-back TRS**”) to be entered into by it in connection with a total return swap order (the “**CSICM Client TRS**”) placed and fully funded by the CSICM Ultimate Client, by which CSICM will pass the full economic exposure of the Offer Shares placed to CSICM to the CSICM Ultimate Client.
 - (ii) As confirmed by CSICM and CLSA, CSICM will hold the legal title and beneficial interest in the Offer Shares, but will contractually agree to pass on the full economic exposure and return of the Offer Shares to the CSICM Ultimate Client, on a non-discretionary basis. The CSICM Ultimate Client may exercise their early termination rights to terminate the CSICM Client TRS at any time from the trade date of the CSICM Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange.
 - (iii) Upon the final maturity or termination of the CSICM Client TRS by the CSICM Ultimate Client, CSICM will dispose of the Offer Shares on the secondary market and the CSICM Ultimate Client will receive a final termination amount of the CSICM Back-to-back TRS which will have taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSICM Back-to-back TRS and the CSICM Client TRS. Due to its internal policy, CSICM will not exercise the voting right of the Offer Shares during the terms of the CSICM Back-to-back TRS.
 - (iv) CSICM is not a collective investment scheme which is not authorized by the SFC, nor is it expected to hold the Offer Shares on behalf of such scheme.
2. To the best of the knowledge of CSICM and after making all reasonable enquiries, each of the shareholders or limited partners holding 30% or more interest in the CSICM Ultimate Client and its fund managers is an independent third party of the Company, its subsidiaries, its substantial shareholders, CSICM, CLSA and the companies which are members of the same group of CLSA.

DISCLAIMERS

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*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of each jurisdiction where those offers and sales occur.

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any of the securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described above before deciding whether or not to invest in the Offer Shares.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, March 31, 2026).*

PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering (before any exercise of the Over-allotment Option), 37,546,402 H Shares, representing approximately 58.30% of the issued share capital of our Company will count towards the public float for the purpose of Rule 19A.13A(1) of the Listing Rules, which is higher than 25%, the minimum prescribed percentage of H Shares required to be held in public hands under Rule 19A.13A(1) of the Listing Rules applicable to the Company calculated based on the final Offer Price of HK\$60.00 per Offer Share, thereby satisfying the public float requirement under Rule 19A.13A(1) of the Listing Rules.

All existing shareholders of the Company are subject to a lock-up period of 12 months following the Listing Date pursuant to the applicable PRC law. The Cornerstone Investor has agreed to a lock-up period of six months following the Listing Date. As such, H Shares held by the Cornerstone Investor upon the Listing shall not be counted towards the free float of the H Shares of the Company at the time of Listing. Based on the final Offer Price of HK\$60.00 per Offer Share, the Company satisfies the free float requirement under Rule 19A.13C(1)(a) of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering (before any exercise of the Over-allotment Option), (i) no placee will, individually, be placed more than 10% of the enlarged total issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial Shareholder immediately after the Global Offering; (iii) the three largest public Shareholders of the Company do not hold more than 50% of the H Shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Tuesday, March 31, 2026, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for termination” in the Prospectus has not been exercised. Investors who trade H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Tuesday, March 31, 2026, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Tuesday, March 31, 2026. The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 0664.

By order of the Board
Hangzhou Tongshifu Cultural and Creative (Group) Co., Ltd.
Yu Guang
Chairman of the Board and Executive Director

Hong Kong, March 30, 2026

As of the date of this announcement, the Board comprises: (i) Mr. Yu Guang, Mr. Luo Renxiang, Mr. He Yun, Ms. Wang Xiaoxia and Mr. Chen Ruiguang as executive Directors; (ii) Mr. Xiao Feng as a non-executive Director; and (iii) Mr. Tu Bisheng, Dr. Huang Wenli and Mr. Fong Chun Fai as independent non-executive Directors.