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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 22, 2026 (the “**Prospectus**”) of Hangzhou Qiandaohu Xunlong Sci-tech Co., Ltd. (杭州千島湖鱗龍科技股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any 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. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

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, and is not intended to, constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States or in any other jurisdiction. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged, or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, CLSA Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it and may be discontinued at any time. Any such stabilization activity is required to be brought to an end on Saturday, July 25, 2026, being the 30th day after the last date for lodging of applications under the Hong Kong Public Offering. 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 stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilisation period which begins on the Listing Date, and is expected to expire on Saturday, July 25, 2026, the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall-Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in their sole and absolute discretion may, by notice in writing to the Company, terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in “Underwriting — Underwriting Arrangements and Expenses — the Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time at or prior to 8:00 a.m. on the Listing Date.



KALUGA QUEEN

卡露伽

## Hangzhou Qiandaohu Xunlong Sci-tech Co., Ltd.

杭州千島湖鱗龍科技股份有限公司

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

### GLOBAL OFFERING

- Number of Offer Shares under : 16,332,900 H Shares (subject to the**  
**the Global Offering Over-allotment Option)**
- Number of Hong Kong Offer Shares : 1,633,300 H Shares**
- Number of International Offer Shares : 14,699,600 H Shares (subject to the**  
**Over-allotment Option)**
- Final Offer Price : HK\$75.50 per H Share plus brokerage of**  
**1.0%, SFC transaction levy of 0.0027%,**  
**AFRC transaction levy of 0.00015% and**  
**Hong Kong Stock Exchange trading fee of**  
**0.00565% (payable in full on application in**  
**Hong Kong dollars and subject to refund)**
- Nominal value : RMB1.00 per H Share**
- Stock code : 6715**

*Joint Sponsors, Sponsor-Overall Coordinators, Joint Global Coordinators,  
Joint Bookrunners and Joint Lead Managers*



*Overall Coordinators, Joint Global Coordinators,  
Joint Bookrunners and Joint Lead Managers*



# Hangzhou Qiandaohu Xunlong Sci-tech Co., Ltd.

## 杭州千島湖鱒龍科技股份有限公司

### ANNOUNCEMENT OF ALLOTMENT RESULTS

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 22, 2026 (the “Prospectus”) issued by Hangzhou Qiandaohu Xunlong Sci-tech Co., Ltd. (the “Company”).

**Warning: In view of high concentration of shareholding in a small number of H Shareholders, H 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	6715
Stock short name	XUNLONG SCITECH
Dealings commencement date	June 30, 2026*

\* see note at the end of the announcement

##### Price Information

Final Offer Price	HK\$75.50
Fixed Offer Price	HK\$75.50

##### Offer Shares and Share Capital

Number of Offer Shares (before exercise of Over-allotment Option)	16,332,900
Final Number of Offer Shares in Hong Kong Public Offering	1,633,300
Final Number of Offer Shares in International Offering (before exercise of the Over-allotment Option)	14,699,600
Number of issued Shares upon Listing (before exercise of Over-allotment Option)	108,885,600

##### Over-allocation

No. of Offer Shares over-allocated	2,449,900
— International Offer	2,449,900

*Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website.*

##### Proceeds

Gross proceeds (Note)	HK\$1,233.1 million
Less: Estimated listing expenses payable based on Offer Price	HK\$(86.9) million
Net proceeds	HK\$1,146.3 million

*Note: Gross proceeds refers to the amount to which the Company is entitled receive assuming the Over-allotment Option is not exercised. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus.*

*The Company will adjust the allocation of the net proceeds from the exercise of the Over-allotment Option (if any) for the purposes as set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus on a pro rata basis.*

## ALLOTMENT RESULTS DETAILS

### HONG KONG PUBLIC OFFERING

<b>Number of valid applications</b>	179,723
<b>Number of successful applications</b>	16,265
<b>Subscription level</b>	2,134.81 times
<b>Claw-back triggered</b>	No
<b>No. of Offer Shares initially available under the Hong Kong Public Offering</b>	1,633,300
<b>Final number of Offer Shares under the Hong Kong Public Offering</b>	1,633,300
<b>% of Offer Shares under the Public Offering to the Global Offering</b>	10.00%

*Note:* For details of the final allocation of H Shares to the Hong Kong Public Offering, investors can refer to <https://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <https://www.hkeipo.hk/iporesult> for the full list of allottees.

### INTERNATIONAL OFFER

<b>Number of places</b>	145
<b>Subscription Level</b>	19.87 times
<b>Number of Offer Shares initially available under the International Offer</b>	14,699,600
<b>Final number of Offer Shares under the International Offer (before exercise of the Over-allotment Option)</b>	14,699,600
<b>% of Offer Shares under the International Offering to the Global Offering</b>	90.00%

*The Directors confirm that, to the best of their knowledge, information and belief, save for consents under paragraph 1C(1) of Appendix F1 to the Listing Rules (the “Placing Guidelines”) and paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants granted by the Stock Exchange to permit the Company to, among other things, place certain H Shares in the International Offering to Cornerstone Investors and/or their close associates and connected clients, (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, Single Largest Shareholders, 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, Single Largest Shareholders, 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 Shares registered in his/her/its name or otherwise held by him/her/it.*

The places in the International Offering include the following:

**Cornerstone Investors**

<i>Investor</i> <sup>Note 1</sup>	<i>Number of Offer Shares allocated</i>	<i>% of Offer Shares</i> <sup>Note 2</sup>	<i>% of total H Shares after the Global Offering</i> Note 2	<i>% of total issued share capital after the Global Offering</i> Note 2	<i>Existing shareholders or their close associates</i>
BlackRock Funds <sup>Note 3</sup>	3,113,300	19.06%	2.86%	2.86%	No
Barings <sup>Note 3</sup>	1,037,700	6.35%	0.95%	0.95%	No
Taikang Life <sup>Note 3</sup>	1,037,700	6.35%	0.95%	0.95%	No
Shanghai Greenwoods and GTINV (in connection with Greenwoods OTC Swaps) <sup>Note 4</sup>	778,300	4.77%	0.71%	0.71%	No
Dacheng Investors	726,400	4.45%	0.67%	0.67%	No
ICBC Wealth <sup>Notes 3 and 5</sup>	518,800	3.18%	0.48%	0.48%	No
Nova Kerry Inc. <sup>Note 3</sup>	518,800	3.18%	0.48%	0.48%	No
Mirae Asset Securities HK <sup>Note 3</sup>	415,100	2.54%	0.38%	0.38%	No
<b>Subtotal</b>	<b>8,146,100</b>	<b>49.88%</b>	<b>7.48%</b>	<b>7.48%</b>	

*Notes:*

- For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investments” of the Prospectus.
- Assuming the Over-allotment Option is not exercised.
- Only taking into account the Offer Shares allocated to the relevant investors as cornerstone investors under the Global Offering. In addition to the Offer Shares subscribed for as Cornerstone Investors, each of such investors and/or their respective close associates was allocated further Offer Shares as a placee in the International Offering. Please refer to the section headed “Allotment Results Details — International Offering Allotees with Waivers/Consents Obtained” in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up as indicated below. For details, please refer to the section headed “Lock-up Undertakings — Cornerstone Investors” in this announcement.

4. GTINV, a subsidiary of Guotai Haitong Securities Co. Ltd., has entered into a cornerstone investment agreement with the Company, the Joint Sponsors, and the Sponsor-Overall Coordinators to subscribe for the Offer Shares in connection with the Greenwoods OTC Swaps. Guotai Junan Securities (Hong Kong) Limited (“**GTJAS**”), a non-syndicate sub-broker in connection with the Global Offering, is also a subsidiary of Guotai Haitong Securities Co. Ltd., the A shares of which are listed on the Shanghai Stock Exchange (601211.SH) and the H shares are listed on the Hong Kong Stock Exchange (02611.HK). GTINV is a member of the same group of companies as GTJAS, and therefore is a “connected client” of GTJAS for the purpose of paragraph 1B of the Placing Guidelines. The Company has applied to the Stock Exchange, and the Stock Exchange has granted consent under paragraph 1C(1) of the Placing Guidelines.
5. For the purpose of participation in the International Offering as a cornerstone investor, ICBC Wealth, a Cornerstone Investor, has engaged various asset managers that are qualified domestic international investors as approved by the relevant PRC authority, to subscribe for and hold such Offer Shares on a non-discretionary basis on behalf of ICBC Wealth. Among all 518,800 Offer Shares subscribed for ICBC Wealth, (i) 415,100 Offer Shares were subscribed through Shanghai Guotai Haitong Securities Asset Management Co., Ltd. (“**Shanghai GTHT Securities**”), and (ii) 103,700 Offer Shares were subscribed through GF SECURITIES ASSET MANAGEMENT (GUANGDONG) CO., LTD. Each of such asset managers is an independent third party of ICBC Wealth.

Among these asset managers which are qualified domestic international investors subscribing for Offer Shares for ICBC Wealth, Shanghai GTHT Securities is a subsidiary of Guotai Haitong Securities Co. Ltd.. Therefore, Shanghai GTHT Securities and GTJAS are members of the same group of companies and therefore is a “connected client” of GTJAS for the purpose of paragraph 1B of the Placing Guidelines. The Company has applied to the Stock Exchange, and the Stock Exchange has granted consent under paragraph 1C(1) of the Placing Guidelines.

*Allotees with Waivers/Consents Obtained*

<i>Investor</i>	<i>Number of Offer Shares allocated</i>	<i>% of Offer Shares<sup>Note 1</sup></i>	<i>% of total H Shares after the Global Offering<sup>Note 1</sup></i>	<i>% of total issued share capital after the Global Offering<sup>Note 1</sup></i>	<i>Relationship</i>
<i>Allotees with consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocation of further H Shares to Cornerstone Investors and/or their close associates<sup>Note 2</sup></i>					
BlackRock Funds	290,500	1.78%	0.27%	0.27%	A Cornerstone Investor
Barings	87,100	0.53%	0.08%	0.08%	A Cornerstone Investor
Taikang Life and its close associate					
— Taikang Life	42,700	0.26%	0.04%	0.04%	A Cornerstone Investor
— SHANGHAI EVERBRIGHT SECURITIES ASSET MANAGEMENT CO., LTD.	20,800	0.13%	0.02%	0.02%	To subscribe and hold the Offer Shares for a close associate of a Cornerstone Investor <sup>Note 3</sup>
Subtotal:	63,500	0.39%	0.06%	0.06%	
ICBC Wealth <sup>Note 4</sup>	21,300	0.13%	0.02%	0.02%	A Cornerstone Investor
Nova Kerry Inc.	21,300	0.13%	0.02%	0.02%	A Cornerstone Investor
Mirae Asset Securities HK	34,800	0.21%	0.03%	0.03%	A Cornerstone Investor

<i>Investor</i>	<i>Number of Offer Shares allocated</i>	<i>% of Offer Shares<sup>Note 1</sup></i>	<i>% of total H Shares after the Global Offering<sup>Note 1</sup></i>	<i>% of total issued share capital after the Global Offering<sup>Note 1</sup></i>	<i>Relationship</i>
<i>Allotees 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 connected clients<sup>Note 5</sup></i>					
<i>Part A — Connected Clients holding securities on a Discretionary Basis on behalf of Independent Third Parties</i>					
China Asset Management (Hong Kong) Limited (“ <b>China AMC HK</b> ”)	3,000	0.02%	0.00%	0.00%	A connected client of CLSA Limited (“ <b>CLSA</b> ”)
CITIC Securities Asset Management (HK) Limited (“ <b>CITIC Asset Management HK</b> ”)	1,000	0.01%	0.00%	0.00%	A connected client of CLSA
China Southern Asset Management Co., Ltd. (“ <b>China Southern</b> ”)	3,000	0.02%	0.00%	0.00%	A connected client of Huatai Financial Holdings (Hong Kong) Limited (“ <b>HTFH</b> ”)
Fullgoal Fund Management Co., Ltd. (“ <b>Fullgoal Fund</b> ”)	6,000	0.04%	0.01%	0.01%	A connected client of GTJAS
<i>Part B — Connected Clients holding securities on a Non-Discretionary Basis on behalf of Independent Third Parties</i>					
CSI Capital Management Limited (“ <b>CSI Capital</b> ”)	74,000	0.45%	0.07%	0.07%	A connected client of CLSA
Huatai Capital Investment Limited (“ <b>HTCI</b> ”)	2,000	0.01%	0.00%	0.00%	A connected client of HTFH
Shanghai Greenwoods and GTINV (in connection with Greenwoods OTC Swaps)	778,300 <sup>Note 6</sup>	4.77% <sup>Note 6</sup>	0.71% <sup>Note 6</sup>	0.71% <sup>Note 6</sup>	GTINV is a member of the same group of companies as GTJAS <sup>Note 7</sup>
ICBC Wealth	518,800 <sup>Note 6</sup>	3.18% <sup>Note 6</sup>	0.48% <sup>Note 6</sup>	0.48% <sup>Note 6</sup>	Shanghai GTHT Securities and GTJAS are members of the same group of companies <sup>Note 8</sup>

*Notes:*

1. Assuming the Over-allotment Option is not exercised.
2. The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details — International Offering — Cornerstone Investors” in this announcement. For details of the consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further Shares to Cornerstone investors and/or their close associates, please refer to the section headed “Others/Additional Information — Allocations of Offer Shares to Cornerstone Investors and/or their close associates with consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.
3. SHANGHAI EVERBRIGHT SECURITIES ASSET MANAGEMENT CO., LTD. proposes to subscribe for and hold the Offer Shares as a placee under the International Offering on behalf of SDIC Taikang Trust Co., Ltd. pursuant to its discretionary investment management mandate. Taikang Insurance Group Inc. (the parent company of Taikang Life) is interested (directly and indirectly through its wholly-owned subsidiary) in 30% or more equity interest in SDIC Taikang Trust Co., Ltd. Therefore, SDIC Taikang Trust Co., Ltd. is a close associate of Taikang Life.
4. For the purpose of participation in the International Offering as a placee, ICBC Wealth, has engaged various asset managers that are qualified domestic international investors as approved by the relevant PRC authority, to subscribe for and hold such Offer Shares on a non-discretionary basis on behalf of ICBC Wealth. Among all 21,300 Offer Shares subscribed for ICBC Wealth, (i) 16,100 Offer Shares were subscribed through GREAT WALL FUND MANAGEMENT CO., LTD, and (ii) 5,200 Offer Shares were subscribed through Everbright PGIM Fund Management Co Ltd. Each of such asset managers is an independent third party of ICBC Wealth.
5. For details of the consent under paragraph 1C(1) of the Placing Guidelines in relation to allocations to connected clients, please refer to the section headed “Others/Additional Information — Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.
6. Refer to Offer Shares subscribed for as a Cornerstone Investor.
7. GTINV, a subsidiary of Guotai Haitong Securities Co. Ltd., has entered into a cornerstone investment agreement with the Company, the Joint Sponsors, and the Sponsor-Overall Coordinators to subscribe for the Offer Shares in connection with the Greenwoods OTC Swaps. GTJAS, a non-syndicate sub-broker in connection with the Global Offering, is also a subsidiary of Guotai Haitong Securities Co. Ltd., the A shares of which are listed on the Shanghai Stock Exchange (601211.SH) and the H shares are listed on the Hong Kong Stock Exchange (02611.HK). GTINV is a member of the same group of companies as GTJAS, and therefore is a “connected client” of GTJAS for the purpose of paragraph 1B of the Placing Guidelines.
8. For the purpose of participation in the International Offering as a cornerstone investor, ICBC Wealth, a Cornerstone Investor, has engaged various asset managers that are qualified domestic international investors as approved by the relevant PRC authority, to subscribe for and hold such Offer Shares on a non-discretionary basis on behalf of ICBC Wealth. Among all 518,800 Offer Shares subscribed for ICBC Wealth, (i) 415,100 Offer Shares were subscribed through Shanghai GHTT Securities, and (ii) 103,700 Offer Shares were subscribed through GF SECURITIES ASSET MANAGEMENT (GUANGDONG) CO., LTD. Each of such asset managers is an independent third party of ICBC Wealth.

Among these asset managers which are qualified domestic international investors subscribing for Offer Shares for ICBC Wealth, Shanghai GHTT Securities is a subsidiary of Guotai Haitong Securities Co. Ltd.. Therefore, Shanghai GHTT Securities and GTJAS are members of the same group of companies and therefore is a “connected client” of GTJAS for the purpose of paragraph 1B of the Placing Guidelines.

## LOCK-UP UNDERTAKINGS

### Single Largest Shareholders

<i>Name</i>	<i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings Note 1</i>
Mr. Wang	—	5,883,900	5.40%	5.40%	June 29, 2027
Chunan Kalujiaren	—	19,563,600	17.97%	17.97%	June 29, 2027
Hangzhou Kalujiaren	—	4,297,270	3.95%	3.95%	June 29, 2027
Hangzhou Xunlongren	—	2,310,000	2.12%	2.12%	June 29, 2027
Subtotal	—	32,054,770	29.44%	29.44%	

*Note:*

1. In accordance with the relevant Listing Rule/guidance materials, the required lock-up period ends on December 29, 2026. Pursuant to the PRC Company Law, shares issued by the Company prior to the Listing will be subject to a lock-up period of one year from the Listing Date, which ends on June 29, 2027.

## Cornerstone Investors

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertaking upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings Note 1</i>
BlackRock Funds	3,113,300	2.86%	2.86%	December 29, 2026
Barings	1,037,700	0.95%	0.95%	December 29, 2026
Taikang Life	1,037,700	0.95%	0.95%	December 29, 2026
Shanghai Greenwoods and GTINV (in connection with Greenwoods OTC Swaps)	778,300	0.71%	0.71%	December 29, 2026
Dacheng Investors	726,400	0.67%	0.67%	December 29, 2026
ICBC Wealth	518,800	0.48%	0.48%	December 29, 2026
Nova Kerry Inc.	518,800	0.48%	0.48%	December 29, 2026
Mirae Asset Securities HK	415,100	0.38%	0.38%	December 29, 2026
<b>Subtotal</b>	<b>8,146,100</b>	<b>7.48%</b>	<b>7.48%</b>	

*Note:*

- In accordance with each of the respective Cornerstone Investment Agreements, the required lock-up period of six months from the Listing Date ends on December 29, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares after the indicated date. For further details, please see “Cornerstone Investments — Restrictions on the Cornerstone Investors” in the Prospectus.

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

<i>Name</i>	<i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings Note 1</i>
Newline Media	—	4,234,750	3.89%	3.89%	June 29, 2027
Zhejiang Zhongye	—	1,194,400	1.10%	1.10%	June 29, 2027
Shiyue Venture	—	1,000,000	0.92%	0.92%	June 29, 2027
Qianfa Group	—	5,171,900	4.75%	4.75%	June 29, 2027
Jinshi Kunxiang	—	1,931,360	1.77%	1.77%	June 29, 2027
Qihui Runjin	—	2,450,250	2.25%	2.25%	June 29, 2027
CITIC Securities Investment Co., Ltd. (中信證券投資有限公司)	—	1,931,360	1.77%	1.77%	June 29, 2027
CHEN Xiaxin (陳夏鑫)	—	11,726,041	10.77%	10.77%	June 29, 2027
Fengshi Jinghe	—	7,336,200	6.74%	6.74%	June 29, 2027
ZHOU Junliang (周俊良)	—	4,763,719	4.37%	4.37%	June 29, 2027
Gaojing Luoke	—	3,415,600	3.14%	3.14%	June 29, 2027
Zixing Liangmei	—	2,665,000	2.45%	2.45%	June 29, 2027
QIU Shenlin (邱沈林)	—	2,228,200	2.05%	2.05%	June 29, 2027
Zhouyang Venture	—	2,184,900	2.01%	2.01%	June 29, 2027
LIU Yu (劉宇)	—	1,646,800	1.51%	1.51%	June 29, 2027
Tianchao Shuichan	—	1,252,610	1.15%	1.15%	June 29, 2027
GUO Quanqing (國全慶)	—	1,174,600	1.08%	1.08%	June 29, 2027
Yuansheng Jiahao	—	1,144,400	1.05%	1.05%	June 29, 2027
Fengshi Hechuang	—	855,600	0.79%	0.79%	June 29, 2027
RUAN Xinhong (阮新宏)	—	372,001	0.34%	0.34%	June 29, 2027
SHEN Huifeng (沈慧芬)	—	350,239	0.32%	0.32%	June 29, 2027

<i>Name</i>	<i>Number of Unlisted Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <i>Note 1</i>
Hangzhou Lingfeng Cybnaut Venture Capital Partnership (Limited Partnership) (杭州靈峰賽伯樂創業投資合夥企業(有限合夥))	—	330,000	0.30%	0.30%	June 29, 2027
DONG Zhendong (董振東)	—	280,175	0.26%	0.26%	June 29, 2027
QIAN Huilong (錢會龍)	—	280,175	0.26%	0.26%	June 29, 2027
CHEN Chunmei (陳春妹)	—	280,175	0.26%	0.26%	June 29, 2027
WU Nanping (吳南平)	—	280,175	0.26%	0.26%	June 29, 2027
FU Haiying (傅海英)	—	17,300	0.02%	0.02%	June 29, 2027
Subtotal	—	60,497,930	55.58%	55.58%	

*Note:*

- The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law. The required lock-up ends on June 29, 2027, being one year following the Listing Date.

## PLACEE CONCENTRATION ANALYSIS

Placees	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)					Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)			Number of H Shares held upon Listing	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)
	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)		
Top 1	3,403,800	23.16%	19.85%	20.84%	18.12%	3,403,800	3.13%	3.06%		
Top 5	7,342,000	49.95%	42.81%	44.95%	39.09%	7,342,000	6.74%	6.59%		
Top 10	10,269,300	69.86%	59.88%	62.87%	54.67%	10,269,300	9.43%	9.22%		
Top 25	15,129,100	102.92%	88.22%	92.63%	80.55%	15,129,100	13.89%	13.59%		

### Notes

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

## H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)					Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)			Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)
	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing (assuming no exercise of the Over-allotment Option)		
Top 1	0	0.00%	0.00%	0.00%	0.00%	32,054,770	29.44%	28.79%	32,054,770	
Top 5	0	0.00%	0.00%	0.00%	0.00%	62,718,061	57.60%	56.33%	62,718,061	
Top 10	3,403,800	23.16%	19.85%	20.84%	18.12%	79,416,430	72.94%	71.33%	79,416,430	
Top 25	8,691,000	59.12%	50.68%	53.21%	46.27%	99,053,460	90.97%	88.97%	99,053,460	

### Notes

\* 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 Allotment Offering as % of International Offering (assuming no exercise of the Over- allotment Option)			Allotment as % of total Offer Shares (assuming the Over- allotment Option is exercised and new H Shares are issued)			% of total issued share capital upon Listing (assuming the Over- allotment Option is exercised and new H Shares are issued)	
		the Over- allotment Option)	and new H Shares are issued)	of the Over- allotment Option)	and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing	of the Over- allotment Option)	and new H Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	32,054,770	32,054,770	29.44%	28.79%
Top 5	0	0.00%	0.00%	0.00%	0.00%	62,718,061	62,718,061	57.60%	56.33%
Top 10	3,403,800	23.16%	19.85%	20.84%	18.12%	79,416,430	79,416,430	72.94%	71.33%
Top 25	8,691,000	59.12%	50.68%	53.21%	46.27%	99,053,460	99,053,460	90.97%	88.97%

### Notes

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

## ***BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING***

Subject to the satisfaction of the conditions set out in the Prospectus, 179,723 valid applications made by the public will be conditionally allocated on the basis set out below:

### ***Pool A:***

<b>NO. OF H SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR</b>
100	66,606	1,999 out of 66,606 applicants to receive 100 H Shares	3.00%
200	7,506	263 out of 7,506 applicants to receive 100 H Shares	1.75%
300	4,692	180 out of 4,692 applicants to receive 100 H Shares	1.28%
400	3,341	136 out of 3,341 applicants to receive 100 H Shares	1.02%
500	3,870	166 out of 3,870 applicants to receive 100 H Shares	0.86%
600	10,310	459 out of 10,310 applicants to receive 100 H Shares	0.74%
700	2,048	95 out of 2,048 applicants to receive 100 H Shares	0.66%
800	1,444	69 out of 1,444 applicants to receive 100 H Shares	0.60%
900	1,439	70 out of 1,439 applicants to receive 100 H Shares	0.54%
1,000	11,110	553 out of 11,110 applicants to receive 100 H Shares	0.50%
1,500	3,309	180 out of 3,309 applicants to receive 100 H Shares	0.36%
2,000	2,941	171 out of 2,941 applicants to receive 100 H Shares	0.29%
2,500	2,025	124 out of 2,025 applicants to receive 100 H Shares	0.24%
3,000	2,186	139 out of 2,186 applicants to receive 100 H Shares	0.21%
3,500	1,494	98 out of 1,494 applicants to receive 100 H Shares	0.19%
4,000	1,802	122 out of 1,802 applicants to receive 100 H Shares	0.17%
4,500	1,158	81 out of 1,158 applicants to receive 100 H Shares	0.16%
5,000	2,530	180 out of 2,530 applicants to receive 100 H Shares	0.14%
6,000	2,278	169 out of 2,278 applicants to receive 100 H Shares	0.12%
7,000	2,045	157 out of 2,045 applicants to receive 100 H Shares	0.11%
8,000	1,809	143 out of 1,809 applicants to receive 100 H Shares	0.10%
9,000	1,447	117 out of 1,447 applicants to receive 100 H Shares	0.09%
10,000	8,015	662 out of 8,015 applicants to receive 100 H Shares	0.08%
20,000	5,262	506 out of 5,262 applicants to receive 100 H Shares	0.05%
30,000	3,951	416 out of 3,951 applicants to receive 100 H Shares	0.04%
40,000	2,438	273 out of 2,438 applicants to receive 100 H Shares	0.03%
50,000	1,830	216 out of 1,830 applicants to receive 100 H Shares	0.02%
60,000	3,453	423 out of 3,453 applicants to receive 100 H Shares	0.02%
<b>Total</b>	<b>162,339</b>	<b>Total number of Pool A successful applicants: 8,167</b>	

**Pool B:**

<b>NO. OF H SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR</b>
70,000	5,983	2,095 out of 5,983 applicants to receive 100 H Shares	0.05%
80,000	1,634	610 out of 1,634 applicants to receive 100 H Shares	0.05%
90,000	974	385 out of 974 applicants to receive 100 H Shares	0.04%
100,000	4,206	1,747 out of 4,206 applicants to receive 100 H Shares	0.04%
200,000	2,252	1,303 out of 2,252 applicants to receive 100 H Shares	0.03%
300,000	965	691 out of 965 applicants to receive 100 H Shares	0.02%
400,000	357	286 out of 357 applicants to receive 100 H Shares	0.02%
500,000	230	205 out of 230 applicants to receive 100 H Shares	0.02%
600,000	176	169 out of 176 applicants to receive 100 H Shares	0.02%
700,000	106	100 H Shares	0.01%
816,600	501	100 H Shares plus 68 out of 501 applicants to receive an additional 100 H Shares	0.01%
Total	17,384	<b>Total number of Pool B successful applicants: 8,098</b>	

*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, the Single Largest Shareholders, the Company's directors or syndicate members to any placees or the public (as the case may be) and the consideration payable by them 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 trading fee payable.

## ***OTHERS/ADDITIONAL INFORMATION***

### **Allocations of Offer Shares to Cornerstone Investors and/or their close associates with consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants**

The Company has applied to, and the Stock Exchange has granted, a consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate further Offer Shares in the International Offering to Cornerstone Investors and/or their close associates as placees, subject to the following conditions (the “**Size-based Exemption**”):

- (a) the offer (excluding any over-allocation) has a total value of at least HK\$1 billion;
- (b) Offer Shares allocated to all existing shareholders and their close associates (whether as Cornerstone Investors and/or as placees) as permitted under the Size-based Exemption do not exceed 30% of the total number of Offer Shares;
- (c) each Director, chief executive of the Company and the Single Largest Shareholders has confirmed that no securities have been allocated to them or their respective close associates under the Size-based Exemption;
- (d) the Company will comply with the public float requirement under Rule 8.08(1) of the Listing Rules (as amended and replaced by Rule 19A.13A(1) of the Listing Rules for PRC issuers with no other listed shares); and
- (e) details of the allocation to Cornerstone Investors and/or their close associates under the Size-based Exemption will be disclosed in this announcement.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange. For details of the allocations of Offer Shares to the Cornerstone Investors and/or their close associates, please refer to the section headed “Allotment Results Details — Allottees with Waivers/Consents Obtained” in this announcement.

## Placing to connected clients with a prior consent under paragraph 1C(1) of 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 clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions set out in paragraph 6 of Chapter 4.15 of the Guide for New Listing Applicants under the consent granted by the Stock Exchange. Details of the placement to connected clients are set out below:

No.	Connected Distributor	Connected Client	Relationship between the Connected Distributor and the Connected Client	Whether the Connected Client is a collective investment scheme which is not authorized by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Number of Offer Shares intended to be allocated to the Connected Client	Approximate percentage of Offer Shares allocated to the Connected Client under the Global Offering <sup>Note 1</sup>	Approximate percentage of the total share capital of the Company upon completion of the Global Offering <sup>Note 1</sup>
<b>Part A — Connected Clients holding securities on a Discretionary Basis on behalf of Independent Third Parties</b>							
1	CLSA	China AMC HK	China AMC HK is a member of the same group of companies as CLSA <sup>Note 2</sup>	No	3,000	0.02%	0.00%
2		CITIC Asset Management HK	CITIC Asset Management HK is a member of the same group of companies as CLSA <sup>Note 2</sup>	No	1,000	0.01%	0.00%
3	HTFH	China Southern	China Southern is a member of the same group of HTFH <sup>Note 3</sup>	No	3,000	0.02%	0.00%
4	GTJAS	Fullgoal Fund	Fullgoal Fund is a member of the same group of companies as GTJAS <sup>Note 4</sup>	Yes <sup>Note 5</sup>	6,000	0.04%	0.01%
<b>Part B — Connected Clients holding securities on a Non-Discretionary Basis on behalf of Independent Third Parties</b>							
5	CLSA	CSI Capital <sup>Note 6</sup>	CSI Capital is a member of the same group of companies as CLSA <sup>Note 2</sup>	No	74,000	0.45%	0.07%
6	HTFH	HTCI <sup>Note 7</sup>	HTCI is a member of the same group of HTFH	No	2,000	0.01%	0.00%

No.	Connected Distributor	Connected Client	Relationship between the Connected Distributor and the Connected Client	Whether the Connected Client is a collective investment scheme which is not authorized by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Number of Offer Shares intended to be allocated to the Connected Client	Approximate percentage of Offer Shares allocated to the Connected Client under the Global Offering <sup>Note 1</sup>	Approximate percentage of the total share capital of the Company upon completion of the Global Offering <sup>Note 1</sup>
7	GTJAS	Shanghai Greenwoods and GTINV (in connection with Greenwoods OTC Swaps)	GTINV is a member of the same group of companies as GTJAS <sup>Note 8</sup>	No	778,300 <sup>Note 9</sup>	4.77% <sup>Note 9</sup>	0.71% <sup>Note 9</sup>
8		ICBC Wealth	Shanghai GTHT Securities and GTJAS are members of the same group of companies <sup>Note 10</sup>	No	518,800 <sup>Note 9</sup>	3.18% <sup>Note 9</sup>	0.48% <sup>Note 9</sup>

*Notes:*

- Before any exercise of the Over-allotment Option.*
- China AMC HK, CITIC Asset Management HK, and CSI Capital are subsidiaries of CITIC Securities Company Limited. Each of China AMC HK, CITIC Asset Management HK, and CSI Capital is a member of the same group of companies as CLSA, and accordingly, is considered as a “connected client” of CLSA pursuant to paragraph 1B of the Placing Guidelines.*
- Huatai Securities Co., Ltd. is the controlling shareholder of China Southern. HTFH is an indirectly wholly owned subsidiary of Huatai Securities Co., Ltd.. China Southern is a member of the same group of companies as HTFH, and accordingly, is considered as a “connected client” of HTFH pursuant to paragraph 1B of the Placing Guidelines.*
- Fullgoal Fund is owned by Guotai Haitong Securities Co., Ltd as to 27.775%. GTJAS is a subsidiary of Guotai Haitong Securities Co., Ltd. Fullgoal Fund is considered as a member of the same group of companies as GTJAS and therefore is a “connected client” of GTJAS for the purpose of paragraph 1B of the Placing Guidelines.*
- It is proposed that Fullgoal Fund participates as placee to subscribe for the Offer Shares under the International Offering (the “**Fullgoal Subscription**”).*

*In relation to the Fullgoal Subscription, Fullgoal Fund will hold the Offer Shares in its capacity as the discretionary fund manager on behalf of its funds (the “Fullgoal Ultimate Clients”). Details of the Fullgoal Ultimate Clients are as follows:*

No.	Name of Fullgoal Ultimate Clients	Types and values of asset under management	Scheme establishment date	Whether the scheme is publicly marketed	Identities of the general partners and the 20 largest limited partners of the scheme where applicable	Identity of the scheme administrator	Relationships among the scheme, the ultimate beneficial owner(s) (“UBO(s)”) of the limited partner(s), the largest group of the shareholders/controlling shareholders of the Company, and the Company
1.	ICBC Fullgoal China Small & Mid Cap(HK listed) Equity Fund	Public Offering of Fund RMB3.55 billion (First-quarter reported data)	September 4, 2012	Publicly marketed	Not applicable	Fullgoal Fund	The scheme and UBOs are independent third parties of GTJAS, the Company and the Single Largest Shareholders.
2.	CMB-FULLGOAL BLUE CHIP SELECTED EQUITY FUND(QDII)	Public Offering of Fund RMB1.6 billion (First-quarter reported data)	August 2, 2019	Publicly marketed	Not applicable	Fullgoal Fund	The scheme and UBOs are independent third parties of GTJAS, the Company and the Single Largest Shareholders.
3.	Fullgoal Global Consumption Selected Hybrid Fund	Public Offering of Fund RMB1.69 billion (First-quarter reported data)	July 30, 2021	Publicly marketed	Not applicable	Fullgoal Fund	The scheme and UBOs are independent third parties of GTJAS, the Company and the Single Largest Shareholders.

*Fullgoal Fund has confirmed that, to the best of their knowledge, (i) each of the Fullgoal Ultimate Clients and their respective UBOs is an independent third party of (a) the Company, the connected person or the associates thereof; and (b) Fullgoal Fund, GTJAS and the companies which are members of the same group of companies as GTJAS, (ii) each of the Fullgoal Ultimate Clients is a collective investment scheme which is not authorised by the SFC; and (iii) no single UBO holds 30% or more interest in any of the Fullgoal Ultimate Clients.*

6. CSI Capital and CITIC Securities Company Limited will enter into a series of cross border OTC swap transactions (the “**OTC Swaps**”) with the investment managers, who act for and on behalf of certain ultimate clients (collectively, the “**CSI Capital Ultimate Clients**”), pursuant to which CSI Capital will hold the Offer Shares to be subscribed for and on behalf of the investment managers on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CSI Capital Ultimate Clients, subject to customary fees and commissions. CSI Capital will not take part in any economic returns or bear any economic losses in relation to the Offer Shares. The OTC Swaps will be fully funded by the CSI Capital Ultimate Clients. Each of the investment managers and their UBOs is independent from each of the Company, its subsidiaries and substantial shareholders.

The UBO information of the CSI Capital Ultimate Clients for purpose of this placee subscription is set out below:

No.	Name of CSI Capital Ultimate Clients	UBO holding 30% or more interest in CSI Capital Ultimate Client	Name of Investment Manager (if applicable)	UBO holding 30% or more interest in Investment Manager (if applicable)
1.	Tongyi Taoli No. 1 Private Securities Investment Fund 通怡桃李1號私募證券投資基金	Wang Jing 王靜	Shanghai Tongyi Investment Management Co., Ltd. 上海通怡投資管理有限公司	Chu Yibo 儲貽波
2.	Tongyi Anxin No. 2 Private Securities Investment Fund 通怡安鑫2號私募證券投資基金	Huang Shilin 黃世霖	Shanghai Tongyi Investment Management Co., Ltd. 上海通怡投資管理有限公司	Chu Yibo 儲貽波
3.	Tongyi Taoli No. 10 Private Securities Investment Fund 通怡桃李10號私募證券投資基金	None	Shanghai Tongyi Investment Management Co., Ltd. 上海通怡投資管理有限公司	Chu Yibo 儲貽波
4.	Yucheng Xiangjiang Qiming Private Securities Investment Fund 宇誠香江啟明私募證券投資基金	Li Jianxue 李建學	Yucheng Private Fund Management (Hainan) Partnership (Limited Partnership) 宇誠私募基金管理(海南)合夥企業(有限合夥)	Ma Shuying 馬曙瑩
5.	Yuemin Investment New Selected Opportunity No. 1 Private Securities Investment Fund 粵民投新選機遇1號私募證券投資基金	Liu Wei 劉偉	Yuemin Investment Private Securities Fund Management (Shenzhen) Co., Ltd. 粵民投私募證券基金管理(深圳)有限公司	None
6.	Yuanlesheng Qiangye Private Securities Investment Fund 源樂晟強業私募證券投資基金	Hu Caiyang 胡彩陽	Tibet Yuanlesheng Asset Management Co., Ltd. 西藏源樂晟資產管理有限公司	Zeng Xiaojie 曾曉潔
7.	Hover4pi Fund I OFC	None	Hover4pi Capital Management	He Hui

7. *HTCI is a member of the same group of HTFH.*

*HTFH is a non-syndicate sub-broker in connection with the Global Offering. Pursuant to an ISDA Agreement (the “ISDA Agreement”), HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “Back-to-back TRS”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Ultimate Client (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares to the Huatai Ultimate Client, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Client. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B of the Placing Guidelines.*

The offshore investor, being Lu Liyang 魯黎陽 (the “**Huatai Ultimate Client**”) will place a total return swap order (the “**Client TRS**”) with HTCI in connection with the Company’s initial public offering (the “**IPO**”). In order to hedge its exposure under the Client TRS, HTCI participates in the Company’s IPO and subscribes the Offer Shares through placing order with HTFH during the International Offering.

To the best of the Company’s knowledge and after making all reasonable enquiries, the Huatai Ultimate Client is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) HTCI, HTFH and the companies which are members of the same group of HTCI.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Client TRS order placed by the Huatai Ultimate Client. Pursuant to the terms of the Client TRS, during the tenor of the Client TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be passed to the Huatai Ultimate Client through the Client TRS and all economic loss shall be borne by the Huatai Ultimate Client. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

The Huatai Ultimate Client may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at his own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Ultimate Client, HTCI will dispose the Offer Shares on the secondary market and the Huatai Ultimate Client will receive a final settlement amount of the Client TRS in cash in accordance with the terms and conditions of the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Ultimate Client intends to extend the investment period, subject to further agreement between HTCI and the relevant Huatai Ultimate Client, the term of the Client TRS could be extended by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Ultimate Client, being a client who places a Client TRS order with HTCI in connection with the IPO of the Company. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Client TRS.

During the life of the Client TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Client TRS to ensure the economic interests are ultimately passed to the Huatai Ultimate Client.

8. For details, please refer to note 7 to the section headed “International Offer — Allotees with Waivers/Consent Obtained” in this announcement.
9. Refer to Offer Shares subscribed for as a Cornerstone Investor.
10. For details, please refer to note 8 to the section headed “International Offer — Allotees with Waivers/Consent Obtained” in this announcement.

## DISCLAIMERS

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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any 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. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.*

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*Potential investors of the Offer Shares should note that the Joint Sponsors and the Sponsor-Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in their sole and absolute discretion may, by notice in writing to the Company, terminate 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 — The 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 June 30, 2026).*

## PUBLIC FLOAT

Pursuant to Rule 19A.13A of the Listing Rules, assuming that the Over-allotment Option is not exercised, based on the Offer Price of HK\$75.50 per Offer Share, the expected market capitalization upon the Listing is HK\$8,220.9 million, and the minimum prescribed public float percentage applicable to the Shares is 18.25%. Immediately following completion of the Global Offering (assuming the Over-allotment Option is not exercised), an aggregate of 63,969,014 H Shares, representing approximately

58.74% of the issued share capital of the Company will count towards the public float. Therefore, the number of H Shares held in public hands is higher than the prescribed percentage of H Shares required to be held in public hands of 18.25% under Rule 19A.13A(1) of the Listing Rules.

Each of the Cornerstone Investors has agreed to a lock-up period of six months following the Listing Date. As such, H Shares held by the Cornerstone Investors 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 Offer Price of HK\$75.50 per H Share, the Company satisfies the free float requirement under Rule 19A.13C of the Listing Rules.

The Directors confirm that immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised), (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company; (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company; (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 H 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. on Tuesday, June 30, 2026 (Hong Kong time), 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 the 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. on Tuesday, June 30, 2026 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, June 30, 2026 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 6715.

By order of the Board  
**Hangzhou Qiandaohu Xunlong Sci-tech Co., Ltd.**  
**Wang Bin**  
*Chairman, Executive Director and General Manager*

Hangzhou, PRC, June 29, 2026

*Directors of the Company named in the application to which this announcement relates are: (i) Mr. Wang Bin, Mr. Xia Yongtao, Mr. Han Lei and Mr. Wang Zhigang as executive Directors; (ii) Mr. Dong Zhendong and Mr. Kong Deren as non-executive Directors; and (iii) Dr. Sun Song, Ms. Fan Xinpeng and Ms. Song Xiumei as independent non-executive Directors.*