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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 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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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 Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section 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. on the day that trading in the H Shares commences on the Stock Exchange.

No stabilizing manager will be appointed in connection with the Global Offering and no stabilization activities will be carried out in relation to the Global Offering.



Befar Group Co., Ltd
濱化集團股份有限公司

(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	: 352,126,000 H Shares
Number of Hong Kong Offer Shares	: 35,213,000 H Shares
Number of International Offer Shares	: 316,913,000 H Shares
Final Offer Price	: HK\$3.48 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%
Nominal Value	: RMB1.00 per H Share
Stock Code	: 06745

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



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



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunner and Joint Lead Manager



Befar Group Co., Ltd
濱化集團股份有限公司

ANNOUNCEMENT OF ALLOTMENT RESULTS

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 30, 2026 (the “**Prospectus**”) issued by Befar Group Co., Ltd (濱化集團股份有限公司) (the “**Company**”).

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	06745
Stock short name	BEFAR GROUP
Dealings commencement date	July 10, 2026*

* See note at the end of this announcement.

Price Information	
Final Offer Price	HK\$3.48
Offer Price Range	HK\$3.05 – HK\$3.59

Offer Shares and Share Capital	
Number of Offer Shares	352,126,000
Number of Offer Shares in the Hong Kong Public Offering	35,213,000
Number of Offer Shares in the International Offering	316,913,000
Number of issued Shares upon Listing ^(Note)	2,408,962,276

Note: Including 61,450,726 A Shares held by the Company as treasury Shares.

Proceeds	
Gross proceeds ^(Note)	HK\$1,225.40 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$(65.03) million
Net proceeds	HK\$1,160.37 million

Note: Gross proceeds refer 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	88,855
No. of successful applications	17,358
Subscription level	227.58 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	35,213,000
No. of Offer Shares reallocated from the International Offering	Nil
Final no. of Offer Shares under the Hong Kong Public Offering	35,213,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10%

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

INTERNATIONAL OFFERING

No. of places	110
Subscription level	4.26 times
No. of Offer Shares initially available under the International Offering	316,913,000
No. of Offer Shares reallocated to the Hong Kong Public Offering	Nil
Final no. of Offer Shares under the International Offering	316,913,000
% of Offer Shares under the International Offering to the Global Offering	90%

The Directors confirm that, to the best of their knowledge, information and belief, save for allocations under (a) the waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit the Company to allocate Offer Shares in the International Offering to certain Existing Minority Shareholders and/or their close associates, and (b) the waiver from strict compliance with Rule 10.04 of the Listing Rules and the consent under paragraph 1C(2) of the Placing Guidelines pursuant to paragraph 18 of Chapter 4.15 of the Guide to permit the Company to allocate further Offer Shares in the International Offering to, among others, existing Shareholder(s) and/or its close associates, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, the President of the Company, Single Largest Shareholder Group, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, the President of the Company, Single Largest Shareholder Group, 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 placees in the International Offering include the following:

Cornerstone Investors

Cornerstone Investor	No. of Offer Shares allocated	Approximate % of total issued H Shares after the Global Offering ⁽¹⁾	Approximate % of total issued Shares ⁽²⁾ after the Global Offering	Existing shareholders or their close associates
Beijing Yian and HTCI (in connection with the Beijing Yian OTC Swaps)	33,774,000	9.59	1.44	Each of HTCI and Beijing Yian is a close associate of an Existing Minority Shareholder.
Luhua Daosheng and HTCI (in connection with the Luhua Daosheng OTC Swaps)	13,509,000	3.84	0.58	HTCI is a close associate of an Existing Minority Shareholder; Luhua Daosheng is an independent third party.
Aurora SF (in connection with Binzhou Guotou Arrangement)	13,219,000	3.75	0.56	Aurora SF is not an Existing Minority Shareholder; however its ultimate client, Binzhou Guotou, is a close associate of an Existing Minority Shareholder.
China Hongqiao	16,887,000	4.80	0.72	No
Hyperion Venture	6,609,000	1.88	0.28	No
Tianto	22,516,000	6.39	0.96	No
Safewell	5,747,000	1.63	0.24	No
Total	112,261,000	31.88	4.78	–

Notes:

- (1) The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.
- (2) Not taking into account of the 61,450,726 A Shares being held as treasury Shares.
- (3) In addition to the Offer Shares subscribed for as Cornerstone Investors, certain Cornerstone Investors and/or their respective close associates may have allocated further Offer Shares as places in the International Offering. The number of Offer Shares set out above only include the Offer Shares allocated to them as Cornerstone Investors. Please refer to the section headed “Allotment Results Details — International Offering — Allottees 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 in the section headed “Lock-up Undertakings — Cornerstone Investors”.

Allottees with Waivers/Consents Obtained

Investors	No. of Offer Shares allocated	Approximate % of total issued H Shares after the Global Offering ⁽¹⁾	Approximate % of total issued Shares ⁽²⁾ after the Global Offering	Relationship
Allottees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines in relation to subscription for H Shares by Existing Minority Shareholders and/or their close associates ⁽³⁾				
Aurora SF (in connection with Binzhou Guotou Arrangement)	13,219,000	3.75	0.56	Binzhou Guotou is a close associate of Binzhou Antai Holding Group Co., Ltd. (濱州安泰控股集團有限公司), which is an Existing Minority Shareholder, holding approximately 2.06% of A Shares as of the date of the Prospectus.
Allottees with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide in relation to allocations to connected clients				
HTCI (in connection with the Beijing Yian OTC Swaps)	33,774,000	9.59	1.44	Please refer to the section headed “Others/Additional Information — Placing to connected clients with consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.
HTCI (in connection with the Luhua Daosheng OTC Swaps)	13,509,000	3.84	0.58	
SSIF Asset Management SPC-SSI & Affluence Capital IPO Strategy Opportunity Segregated Portfolio (“SSIF AM Portfolio”)	22,000	0.01	<0.01	

Investors	No. of Offer Shares allocated	Approximate % of total issued H Shares after the Global Offering ⁽¹⁾	Approximate % of total issued Shares ⁽²⁾ after the Global Offering	Relationship
Allottees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines pursuant to paragraph 18 of Chapter 4.15 of the Guide in relation to allocations of further H Shares to Cornerstone Investor(s) and/or existing Shareholder(s) and/or their respective close associates ⁽⁴⁾⁽⁵⁾				
China Hongqiao	16,887,000	4.80	0.72	Cornerstone Investor
Tianto	22,516,000	6.39	0.96	Cornerstone Investor
Safewell	8,908,000	2.53	0.38	Cornerstone Investor
Hyperion Venture	5,161,000	1.47	0.22	Cornerstone Investor
Aurora SF (in connection with the Arrangement with Jinan Junhua Changhong Investment Partnership (Limited Partnership)* (濟南君化長鴻投資合夥企業(有限合夥)) (“Junhua Changhong”))	31,596,000	8.97	1.35	Aurora SF is a Cornerstone Investor, however such investment was in connection with a different ultimate client. Junhua Changhong, is an independent third party and not an existing Shareholder or Cornerstone Investor.
Oversea-Chinese Banking Corporation Limited (“OCBC Singapore”)	3,774,000	1.07	0.16	OCBC Singapore is the intermediate swap provider in relation to the investment by Aurora SF in connection with the arrangement with Binzhou Guotou and Junhua Changhong.
Yu Xinwei (于新偉)	10,344,000	2.94	0.44	Ultimate beneficial owner (holding approximately 68.42% of its interest) of Beijing Yian, which is the Beijing Yian OTC Swaps’ ultimate client.

Investors	No. of Offer Shares allocated	Approximate % of total issued H Shares after the Global Offering ⁽¹⁾	Approximate % of total issued Shares ⁽²⁾ after the Global Offering	Relationship
SinoPro Securities Limited — Client's Account	13,218,000	3.75	0.56	Managed by SinoPro Securities Limited on behalf of independent third-party underlying clients. SinoPro Securities Limited is indirectly owned as to approximately 32.35% by Yu Xinwei.
SinoPro Global Opportunities Open-Ended Fund Company — SinoPro Global Opportunities Fund III (“SinoPro Fund III”)	2,183,000	0.62	0.09	SinoPro Fund III, whose underlying investors are independent third parties, is managed by SinoPro Securities Limited, which is indirectly owned as to approximately 32.35% by Yu Xinwei.

Notes:

- (1) *The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.*
- (2) *Not taking into account of the 61,450,726 A Shares being held as treasury Shares.*
- (3) *Only allocations to Existing Minority Shareholders holding more than 1% of the issued share capital of the Company immediately prior to completion of the Global Offering and/or their close associates are disclosed herein.*

- (4) *For details of the waiver from strict compliance with Rule 10.04 of the Listing Rules and the consent under paragraph 1C(2) of the Placing Guideline pursuant to paragraph 18 of Chapter 4.15 of the Guide in relation to allocations of further H Shares to Cornerstone Investors and/or existing Shareholder and/or their respective close associates, please refer to the section headed “Others/Additional Information — Size-based Exemption” in this announcement.*
- (5) *The number of Offer Shares allocated to the relevant investors indicated herein only represents the number of Offer Shares allocated to them as placees (other than as Cornerstone Investors) in the International Offering. For allocation 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.*

LOCK-UP UNDERTAKINGS

Cornerstone Investors

Name	Number of H Shares held subject to lock-up undertakings upon Listing	Approximate % of total issued H Shares subject to lock-up undertakings upon Listing ⁽¹⁾	Approximate % of total issued Shares ⁽²⁾ subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings ⁽³⁾
Beijing Yian and HTCI (in connection with the Beijing Yian OTC Swaps)	33,774,000	9.59	1.44	January 9, 2027
Luhua Daosheng and HTCI (in connection with the Luhua Daosheng OTC Swaps)	13,509,000	3.84	0.58	January 9, 2027
Aurora SF (in connection with Binzhou Guotou Arrangement)	13,219,000	3.75	0.56	January 9, 2027
China Hongqiao	16,887,000	4.80	0.72	January 9, 2027
Hyperion Venture	6,609,000	1.88	0.28	January 9, 2027
Tianto	22,516,000	6.39	0.96	January 9, 2027
Safewell	5,747,000	1.63	0.24	January 9, 2027
Total	112,261,000	31.88	4.78	-

Notes:

- (1) *The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.*
- (2) *Not taking into account of the 61,450,726 A Shares being held as treasury Shares.*
- (3) *Each of the Cornerstone Investors has agreed to a lock-up period of six months from and including the Listing Date. The lock-up period is expected to end on January 9, 2027, being six months after the expected Listing Date of July 10, 2026. In addition to the Offer Shares subscribed for as Cornerstone Investors, certain Cornerstone Investors and/or their respective close associates may have allocated further Offer Shares as placees in the International Offering. The number of Offer Shares set out above only include the Offer Shares allocated to them as Cornerstone Investors. Please refer to the section headed “Allotment Results Details — International Offering — Allottees 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 in the table.*

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	59,519,000	18.78%	16.90%	71,637,700	3.05%
Top 5	188,350,000	59.43%	53.49%	200,468,700	8.54%
Top 10	246,866,000	77.90%	70.11%	258,984,700	11.03%
Top 25	301,469,000	95.13%	85.61%	313,587,700	13.36%

Note:

* Ranking of placees is based on the number of H 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 upon Listing	Number of Shares held upon Listing
Top 1	59,519,000	18.78%	16.90%	59,519,000	16.90%	71,637,700
Top 5	188,350,000	59.43%	53.49%	188,350,000	53.49%	200,468,700
Top 10	246,866,000	77.90%	70.11%	246,866,000	70.11%	258,984,700
Top 25	301,469,000	95.13%	85.61%	301,469,000	85.61%	313,587,700

Note:

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

SHAREHOLDERS 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	–	0.00%	0.00%	–	231,686,772	9.87%
Top 5	117,770,000	37.16%	33.45%	117,770,000	456,327,574	19.44%
Top 10	186,914,000	58.98%	53.08%	186,914,000	633,557,974	26.99%
Top 25	238,342,000	75.21%	67.69%	238,342,000	849,387,298	36.18%

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, 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			
1,000	31,717	1,586 out of 31,717 to receive 1,000 Shares	5.00%
2,000	20,958	1,549 out of 20,958 to receive 1,000 Shares	3.70%
3,000	2,645	246 out of 2,645 to receive 1,000 Shares	3.10%
4,000	1,224	134 out of 1,224 to receive 1,000 Shares	2.74%
5,000	1,656	205 out of 1,656 to receive 1,000 Shares	2.48%
6,000	942	129 out of 942 to receive 1,000 Shares	2.28%
7,000	781	117 out of 781 to receive 1,000 Shares	2.14%
8,000	772	125 out of 772 to receive 1,000 Shares	2.02%
9,000	426	73 out of 426 to receive 1,000 Shares	1.90%
10,000	10,102	1,849 out of 10,102 to receive 1,000 Shares	1.83%
15,000	923	212 out of 923 to receive 1,000 Shares	1.53%
20,000	852	230 out of 852 to receive 1,000 Shares	1.35%
25,000	2,923	897 out of 2,923 to receive 1,000 Shares	1.23%
30,000	771	262 out of 771 to receive 1,000 Shares	1.13%
35,000	360	133 out of 360 to receive 1,000 Shares	1.06%
40,000	439	176 out of 439 to receive 1,000 Shares	1.00%
45,000	296	126 out of 296 to receive 1,000 Shares	0.95%
50,000	877	398 out of 877 to receive 1,000 Shares	0.91%
60,000	609	306 out of 609 to receive 1,000 Shares	0.84%
70,000	498	273 out of 498 to receive 1,000 Shares	0.78%
80,000	476	281 out of 476 to receive 1,000 Shares	0.74%
90,000	264	171 out of 264 to receive 1,000 Shares	0.72%
100,000	1,547	1,083 out of 1,547 to receive 1,000 Shares	0.70%
200,000	994	1,000 Shares	0.50%
300,000	759	1,000 Shares plus 18 out of 759 to receive additional 1,000 Shares	0.34%

No. of Shares applied for	No. of valid applications	Basis of allotment/ballot	Approximate percentage allotted of the total no. of Shares applied for
400,000	543	1,000 Shares plus 174 out of 543 to receive additional 1,000 Shares	0.33%
500,000	1,615	1,000 Shares plus 1,065 out of 1,615 to receive additional 1,000 Shares	0.33%
1,000,000	939	2,000 Shares	0.20%
	<u>86,908</u>	Total number of Pool A successful applicants: 15,411	

POOL B

1,500,000	1,118	7,000 Shares	0.47%
2,000,000	303	8,000 Shares	0.40%
2,500,000	136	9,000 Shares	0.36%
3,000,000	144	10,000 Shares	0.33%
4,000,000	67	12,000 Shares	0.30%
5,000,000	49	14,000 Shares	0.28%
6,000,000	22	16,000 Shares	0.27%
7,000,000	20	18,000 Shares	0.26%
8,000,000	17	21,000 Shares	0.26%
9,000,000	10	22,000 Shares	0.24%
10,000,000	31	23,000 Shares	0.23%
17,606,000	30	40,000 Shares	0.23%
	<u>1,947</u>	Total number of Pool B successful applicants: 1,947	

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.

OTHERS/ADDITIONAL INFORMATION

Allocation of H Shares to Existing Minority Shareholders and their close associates

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to Existing Minority Shareholders and/or their close associates. For details, please refer to the section headed “Waivers — Allocation of H Shares to Existing Minority Shareholders and Their Close Associates” in the Prospectus and the section headed “Allotment Results Details — International Offering — Allottees with Waivers/Consents Obtained” in this announcement.

Placing to connected clients with consent under paragraph 1C(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to connected clients of certain distributors. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, the consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to such connected clients. Details of the placement to connected clients are set out below.

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	Whether collective investment scheme not authorised by the SFC	No. of Offer Shares allocated	Approx. % of total Offer Shares	Approx. % of total issued Shares ⁽¹⁾ upon Listing
Connected clients holding beneficial interest in the Offer Shares on a non-discretionary basis on behalf of independent third parties							
1	Huatai Financial Holdings (Hong Kong) Limited (“HTFH”)	HTCI (in connection with the Beijing Yian OTC Swaps)	HTCI and HTFH are members of the same group of companies. HTCI will hold the H Shares on a non-discretionary basis to hedge the Beijing Yian OTC Swaps. See details of the Beijing Yian OTC Swaps in the Prospectus.	No	33,774,000	9.59	1.44
2	HTFH	HTCI (in connection with the Luhua Daosheng OTC Swaps)	HTCI and HTFH are members of the same group of companies. HTCI will hold the H Shares on a non-discretionary basis to hedge the Luhua Daosheng OTC Swaps. See details of the Luhua Daosheng OTC Swaps in the Prospectus.	No	13,509,000	3.84	0.58
Connected client holding beneficial interest in the Offer Shares on a discretionary basis on behalf of independent third parties							
3	Shanxi Securities International Limited (“SSI”)	SSIF AM Portfolio	SSIF AM Portfolio is managed by SSIF Asset Management SPC, which is controlled by Shanxi Securities International Asset Management Limited, a member of the same group of SSI, a distributor of the Global Offering.	No	22,000	0.01	<0.01

Notes:

(1) Not taking into account of the 61,450,726 A Shares being held as treasury Shares.

Size-based Exemption

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, the waiver from strict compliance with Rule 10.04 of the Listing Rules and the consent under paragraph 1C(2) of the Placing Guidelines pursuant to 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 certain Cornerstone Investors and/or existing Shareholders and/or their respective close associates (the “**Relevant Placees**”) as placees, subject to the following conditions:

- (a) the final offer size of the Global Offering, excluding any over-allocation, will be of a total value of at least HK\$1 billion;
- (b) Offer Shares allocated to all existing Shareholders and/or their close associates (whether as Cornerstone Investors and/or as placees) as permitted under this exemption do not exceed 30% of the total number of Offer Shares;
- (c) each Director and the President of the Company has confirmed that no securities have been allocated to them or their respective close associates under this exemption;
- (d) the allocation to the Relevant Placees will not affect the Company’s ability to satisfy its public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules; and
- (e) details of the allocation to the Relevant Placees under this exemption will be disclosed in this announcement.

For details of such allocations, please refer to the section headed “Allotment Results Details – International Offering – Allottees with Waivers/Consents Obtained” in this announcement.

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 Company’s H Shares.

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

PUBLIC FLOAT AND FREE FLOAT

Rule 19A.13A(2) of the Listing Rules provides that, for a new PRC issuer with other listed shares, the H Shares held by the public must either (a) be at least 10% of the total number of issued shares in the class of securities to which H Shares belong, excluding treasury shares; or (b) have an expected market value at the time of Listing of not less than HK\$3,000,000,000. The A Shares of the Company are listed on the Shanghai Stock Exchange. So far as the Directors are aware, immediately after completion of the Global Offering, all of the 352,126,000 H Shares to be issued pursuant to the Global Offering, representing approximately 15.00% of the total issued Shares immediately upon Listing (excluding the 61,450,726 A Shares held as treasury Shares), are expected to be held by the public. Accordingly, the Company is expected to satisfy the public float requirement under Rule 19A.13A(2) 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 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\$3.48 per H Share, the Company is expected to satisfy the free float requirement under Rule 19A.13C of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged 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 Friday, July 10, 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 prior to the receipt of H Share certificates or 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 Friday, July 10, 2026, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, July 10, 2026. The H Shares will be traded in board lots of 1,000 H Shares each. The stock code of the H Shares is 06745.

DISCLAIMERS

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 dated June 30, 2026 for detailed information about the Global Offering 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 constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in 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 securities law of any state or other jurisdiction of the United States. The Offer Shares may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. 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.

* 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 the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section 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. on the day that trading in the H Shares commences on the Stock Exchange. For the arrangement in case of severe weather, please refer to “How to Apply for Hong Kong Offer Shares” section of the Prospectus.

By Order of the Board
Befar Group Co., Ltd
Mr. Yu Jiang
Chairman of the Board and Executive Director

Hong Kong, July 9, 2026

As of the date of this announcement, the Board comprises: (i) Mr. Yu Jiang, Mr. Dong Hongbo, Mr. Ren Yuanbin and Dr. Liu Hongan as executive Directors; (ii) Mr. Song Shuhua as non-executive Director; and (iii) Mr. Hao Yinping, Ms. Li Haixia and Mr. Wang Qian as independent non-executive Directors. In addition, Mr. Cao Chunmeng is a proposed independent non-executive Director.