*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and Hong Kong Securities Clearing Company Limited ("**HKSCC**") 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 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 and may not be offered, sold, pledged or otherwise transferred within the United States, except in transactions exempt from, or 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 (1) to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act; and (2) 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 invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated September 14, 2026 (the "**Prospectus**") issued by Ligent Technologies, Inc. (納真科技公司) (the "**Company**") for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.*

Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

*In connection with the Global Offering, CLSA Limited, as stabilizing manager (the "**Stabilizing Manager**") (or its affiliates or any person acting for it), 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 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 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 action, 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 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, October 17, 2026). Such stabilizing 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 571 W 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 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, October 17, 2026). After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the 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 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. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, September 22, 2026).

Ligent Technologies, Inc.
納真科技公司

(Registered by way of continuation in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	**:**	**172,014,700 Shares (subject to the Over-allotment Option)**
Number of Hong Kong Offer Shares	**:**	**17,201,500 Shares**
Number of International Offer Shares	**:**	**154,813,200 Shares (subject to the Over-allotment Option)**
Offer Price	**:**	**HK$32.96 per 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	**:**	**US$0.02 per Share**
Stock Code	**:**	**9856**

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

Joint Bookrunners and Joint Lead Managers

LIGENT TECHNOLOGIES, INC.

納真科技公司

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 September 14, 2026 (the "**Prospectus**") issued by Ligent Technologies, Inc. (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 Shares could move substantially even with a small number of Shares traded and should exercise extreme caution when dealing in the Shares.

SUMMARY

Company information	
Stock code	9856
Stock short name	LIGENT
Dealings commencement date	September 22, 2026#

see note at the end of the announcement

Price Information	
Offer Price	HK$32.96

Offer Shares and Share Capital	
Number of Offer Shares (before exercise of the Over-allotment Option)	172,014,700
Final Number of Offer Shares in Hong Kong Public Offering	17,201,500
Final Number of Offer Shares in International Offering (before exercise of the Over-allotment Option)	154,813,200
Number of issued Shares upon Listing (before exercise of the Over-allotment Option)	982,941,500

Over-allocation	
No. of Offer Shares over-allocated	25,802,200
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$5,669.6 million
Less: Estimated listing expenses payable based on the Offer Price	HK$224.3 million
Net proceeds	HK$5,445.3 million
Note: Gross proceeds refers to the amount to 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. 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

No. of valid applications	37,594
No. of successful applications	13,561
Subscription level	35.16 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	17,201,500
No. of Offer Shares reallocated from the International Offering	0
Final no. of Offer Shares under the Hong Kong Public Offering	17,201,500
% of Offer Shares under the Hong Kong Public Offering to the Global Offering (before the exercise of the Over-allotment Option)	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 placees	192
Subscription Level	4.67 times
No. of Offer Shares initially available under the International Offering	154,813,200
Final no. of Offer Shares under the International Offering	154,813,200
% of Offer Shares under the International Offering to the Global Offering (before the exercise of the Over-allotment Option)	90%

*The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a waiver from strict compliance with Rule 10.04 of the Listing Rules and a 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 certain Offer Shares in the International Offering to a close associate of the Minority Existing Shareholder; and (b) a consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to, among other things, allocate further Shares in the International Offering to certain existing Shareholders and/or their close associates and the Cornerstone Investors and/or their close associate (i) none of the Offer Shares subscribed by the placees and the public offer subscribers have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; (ii) none of the placees and the public offer subscribers who have subscribed for or purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, Controlling 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; (iii) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates, on one hand, and the public offer subscribers or the placees who have subscribed for or purchased the Offer Shares, on the other hand; (iv) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates, on one hand, and any other parties, on the other hand, in connection with the subscription, purchase, disposal or valuation of the Shares (which, for the avoidance of doubt, does not include agreements entered into with the price stabilising managers); and (v) no rebate has been, directly or indirectly, provided by the Company, any of the Directors, chief executive of the Company, the Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates, or syndicate members, or any other brokers involved in the Global Offering, to any investors in the Hong Kong Public Offering or placees in the International Offering.*

The placees in the International Offering include the following:

Cornerstone Investors

Investor[1]	No. of Offer Shares allocated[2]	% of total number of Offer Shares[3]	% of total issued share capital in the Company after the Global Offering[3][4]	Existing Shareholders or their close associates
Primavera Investment Fund	7,136,300	4.15%	0.73%	Yes[5]
GBAHIL				
– Mega Prime	3,568,100	2.07%	0.36%	No
– Poly Platinum	3,568,100	2.07%	0.36%	No
Subtotal	**7,136,200**	**4.14%**	**0.72%**	
CFTC Paragon SP	7,136,300	4.15%	0.73%	No
HK BVF I LPF	7,136,300	4.15%	0.73%	No
Orient Asset Management	3,568,100	2.07%	0.36%	No
Mount Altai	3,568,100	2.07%	0.36%	No
Peak View Capital	3,568,100	2.07%	0.36%	No
Sinofortune International	3,568,100	2.07%	0.36%	No
Ambre Lau Trade Limited	3,568,100	2.07%	0.36%	No
SCV Delta	2,378,700	1.38%	0.24%	No
Mirae Asset Securities HK	2,378,700	1.38%	0.24%	No
PAG Capital Structure Opportunity Fund LP	2,378,700	1.38%	0.24%	No
Turquoise Hime (ORIX)	2,378,700	1.38%	0.24%	No
GF Fund[6]				
– GF Fund Management	2,259,800	1.31%	0.23%	No
– GF Fund HK	118,900	0.07%	0.01%	No
Subtotal	**2,378,700**	**1.38%**	**0.24%**	
E Fund[6]				
– E Fund HK	2,259,800	1.31%	0.23%	No
– E Fund Management	118,900	0.07%	0.01%	No
Subtotal	**2,378,700**	**1.38%**	**0.24%**	

Investor[1]	No. of Offer Shares allocated[2]	% of total number of Offer Shares[3]	% of total issued share capital in the Company after the Global Offering[3][4]	Existing Shareholders or their close associates
CSC OTC Swap	2,378,700	1.38%	0.24%	Yes[5]
First Seafront Asset Management Limited	2,378,700	1.38%	0.24%	No
GaoTeng Global Asset Management Limited	2,378,700	1.38%	0.24%	No
GigaDevice	2,378,700	1.38%	0.24%	No
Amlogic Hong Kong	2,378,700	1.38%	0.24%	No
Atlas Venture Limited	2,378,700	1.38%	0.24%	No
Alphahill Capital	2,378,700	1.38%	0.24%	No
ODI Trust	2,378,700	1.38%	0.24%	No
Barings	1,189,300	0.69%	0.12%	No
Total	**80,876,700**	**47.02%**	**8.23%**	

Notes:

1. For further details of the Cornerstone Investors, please refer to the section headed "Cornerstone Investors" of the Prospectus.

2. 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, certain Cornerstone Investors and/or their respective close associates were allocated further Offer Shares as placees 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.

3. Assuming the Over-allotment Option is not exercised.

4. The number of Shares immediately after the Global Offering is the same as the number of total issued Shares after the Global Offering.

5. For further details, please refer to the section headed "Cornerstone Investors" and "Waivers – Allocation of Offer Shares to Close Associates of Existing Shareholders as Cornerstone Investors" in the Prospectus.

6. The allocation of Offer Shares to GF Fund Management, GF Fund HK, E Fund Management and E Fund HK is with consent under paragraph 1C(1) of the Placing Guidelines in relation to allocations to connected clients. For further details, please refer to the section headed "Cornerstone Investors" and "Waivers – Consent in respect of Proposed Subscription of Shares by certain Cornerstone Investor who are Connected Clients" of the Prospectus.

Allottees with Waiver/Consent Obtained

Investor	No. of Offer Shares allocated	% of total number of Offer Shares[(2)]	% of total issued share capital in the Company after the Global Offering[(2)(3)]	Relationship
Allottees with consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further Offer Shares to (i) close associates of existing Shareholders and (ii) Cornerstone Investors and/or their close associates[(1)]				
Primavera Investment Fund	4,040,000	2.35%	0.41%	A cornerstone investor and a close associate of an existing Shareholder
CSC OTC Swap	237,800	0.14%	0.02%	A cornerstone investor and a close associate of the Minority Existing Shareholder
GBAHIL				
– Mega Prime	1,783,000	1.04%	0.18%	A cornerstone investor
– Poly Platinum	1,783,000	1.04%	0.18%	A cornerstone investor
Subtotal	**3,566,000**	**2.07%**	**0.36%**	
CFTC PARAMOUNT SP	2,381,400	1.38%	0.24%	A close associate of a cornerstone investor[(4)]
HK BVF I LPF	4,750,600	2.76%	0.48%	A cornerstone investor
Orient Asset Management				
Orient Asset Management	713,300	0.41%	0.07%	A cornerstone investor
China Universal Asset Management (Hong Kong) Company Limited ("**China UAM**")	1,400,000	0.81%	0.14%	A close associate of a cornerstone investor[(5)]
Subtotal	**2,113,300**	**1.23%**	**0.21%**	
Mount Altai	1,189,300	0.69%	0.12%	A cornerstone investor

Investor	No. of Offer Shares allocated	% of total number of Offer Shares(2)	% of total issued share capital in the Company after the Global Offering(2)(3)	Relationship
Sinofortune International	1,902,900	1.11%	0.19%	A cornerstone investor
Ambre Lau Trade Limited	1,165,300	0.68%	0.12%	A cornerstone investor
SCV Delta	1,145,300	0.67%	0.12%	A cornerstone investor
Mirae Asset Securities HK	1,902,900	1.11%	0.19%	A cornerstone investor
Turquoise Hime (ORIX)	713,500	0.41%	0.07%	A cornerstone investor
GF Fund				
GF Fund HK	713,500	0.41%	0.07%	A cornerstone investor
GF Securities Asset Management (Guangdong) Co., Ltd. (“**GF Securities AM**”)	118,900	0.07%	0.01%	A close associate of a cornerstone investor(6)
GF Asset Management (Hong Kong) Limited (“**GFAM HK**”)	2,378,000	1.38%	0.24%	A close associate of a cornerstone investor(6)
Subtotal	**3,210,400**	**1.87%**	**0.33%**	
E Fund				
– E Fund HK	677,800	0.39%	0.07%	A cornerstone investor
– E Fund Management	35,700	0.02%	0.004%	A cornerstone investor
Subtotal	**713,500**	**0.41%**	**0.07%**	
First Seafront Asset Management Limited	1,189,100	0.69%	0.12%	A cornerstone investor
GigaDevice	1,189,300	0.69%	0.12%	A cornerstone investor

Investor	No. of Offer Shares allocated	% of total number of Offer Shares[2]	% of total issued share capital in the Company after the Global Offering[2][3]	Relationship
Alphahill Capital	1,189,300	0.69%	0.12%	A cornerstone investor
ODI Trust	713,500	0.41%	0.07%	A cornerstone investor
Barings	1,189,300	0.69%	0.12%	A cornerstone investor
Allottees 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[7]				
CITIC Securities International Capital Management Limited ("**CSI**")	712,600	0.41%	0.07%	Connected client as a placee
GF Securities AM	118,900	0.07%	0.01%	Connected client as a placee
CITIC Securities Asset Management Company Limited ("**CITIC AM**")	59,500	0.03%	0.01%	Connected client as a placee
CITIC Securities Asset Management (HK) Limited ("**CITIC AM HK**")	30,400	0.02%	0.003%	Connected client as a placee
Value Partners Limited ("**Value Partners**")	951,000	0.55%	0.10%	Connected client as a placee
GFAM HK	2,378,000	1.38%	0.24%	Connected client as a placee
GF Fund HK	713,500	0.41%	0.07%	Connected client as a placee

Investor	No. of Offer Shares allocated	% of total number of Offer Shares[(2)]	% of total issued share capital in the Company after the Global Offering[(2)(3)]	Relationship
E Fund Management	35,700	0.02%	0.004%	Connected client as a placee
E Fund HK	677,800	0.39%	0.07%	Connected client as a placee
Bosera Asset Management (International) Co., Limited ("**Bosera AM**")	450,000	0.26%	0.05%	Connected client as a placee
China Merchants Fund Management Co., Ltd. ("**China Merchants Fund**")	118,100	0.07%	0.01%	Connected client as a placee
HSBC Global Asset Management (Hong Kong) Limited ("**HSBC GAM**")	5,940,000	3.45%	0.60%	Connected client as a placee

Investor	No. of Offer Shares allocated	% of total number of Offer Shares(2)	% of total issued share capital in the Company after the Global Offering(2)(3)	Relationship

Notes:

1. 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 (i) close associates of existing Shareholders and (ii) Cornerstone Investors and/or their close associates, please refer to the section headed "Others/Additional Information – Allocation of Offer Shares to (i) close associates of existing Shareholders and (ii) Cornerstone Investors and/or their close associates with a consent under Chapter 4.15 of the Guide for New Listing Applicants" in this announcement.

2. Assuming the Over-allotment Option is not exercised.

3. The number of Shares immediately after the Global Offering is the same as the number of total issued shares of the Company after the Global Offering.

4. CFTC Paragon SP (a Cornerstone Investor) and CFTC Paramount SP are separate segregated portfolios of CFTC Summit Fund SPC and are managed by the same investment manager, being CFTC Asset Management (Hong Kong) Limited. As a result, CFTC Paramount SP is a close associate of CFTC Paragon SP.

5. Each of Orient Asset Management (a cornerstone Investor) and China UAM is ultimately controlled by Orient Securities Company Limited, and therefore China UAM is a close associate of Orient Asset Management.

6. Each of GF Securities AM., GFAM HK and GF Fund HK (a Cornerstone Investor) is ultimately controlled by GF Securities Co., Ltd., and therefore each of GF Securities AM and GFAM HK is a close associate of GF Fund HK.

7. 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 1C(1) of the Placing Guidelines and paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the sections headed "Others/Additional Information – Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines" in this announcement.

LOCK-UP UNDERTAKINGS

Controlling Shareholders

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued share capital in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings[1]
Hisense Group Holdings Co., Ltd. (海信集團控股股份有限公司)	360,373,650	36.66%	September 21, 2027
Hisense CKL (HK) Co., Limited (海信世紀金隆(香港)有限公司)	33,851,300	3.44%	September 21, 2027

Note:

1. The expiry date of the lock-up period shown in the table above is pursuant to applicable relevant lock-up undertakings as disclosed in the Prospectus.

Cornerstone Investors

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% total issued share capital in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings[1]
Primavera Investment Fund	7,136,300	0.73%	March 21, 2027
Mega Prime	3,568,100	0.36%	March 21, 2027
Poly Platinum	3,568,100	0.36%	March 21, 2027
CFTC Paragon SP	7,136,300	0.73%	March 21, 2027
HK BVF I LPF	7,136,300	0.73%	March 21, 2027

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% total issued share capital in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings[1]
Orient Asset Management	3,568,100	0.36%	March 21, 2027
Mount Altai	3,568,100	0.36%	March 21, 2027
Peak View Capital	3,568,100	0.36%	March 21, 2027
Sinofortune International	3,568,100	0.36%	March 21, 2027
Ambre Lau Trade Limited	3,568,100	0.36%	March 21, 2027
SCV Delta	2,378,700	0.24%	March 21, 2027
Mirae Asset Securities HK	2,378,700	0.24%	March 21, 2027
PAG Capital Structure Opportunity Fund LP	2,378,700	0.24%	March 21, 2027
Turquoise Hime (ORIX)	2,378,700	0.24%	March 21, 2027
GF Fund Management	2,259,800	0.23%	March 21, 2027
GF Fund HK	118,900	0.01%	March 21, 2027
E Fund HK	2,259,800	0.23%	March 21, 2027
E Fund Management	118,900	0.01%	March 21, 2027
CSC OTC Swap	2,378,700	0.24%	March 21, 2027
First Seafront Asset Management Limited	2,378,700	0.24%	March 21, 2027
GaoTeng Global Asset Management Limited	2,378,700	0.24%	March 21, 2027
GigaDevice	2,378,700	0.24%	March 21, 2027

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% total issued share capital in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings[(1)]
Amlogic Hong Kong	2,378,700	0.24%	March 21, 2027
Atlas Venture Limited	2,378,700	0.24%	March 21, 2027
Alphahill Capital	2,378,700	0.24%	March 21, 2027
ODI Trust	2,378,700	0.24%	March 21, 2027
Barings	1,189,300	0.12%	March 21, 2027

Note:

1. Pursuant to the relevant cornerstone investment agreements, each of the Cornerstone Investors shall not, at any time during the period of six months from (and inclusive of) the Listing Date, dispose of, in any way, any of the Offer Shares or any interest in any company or entity holding such Offer Shares that they have purchased pursuant to the relevant Cornerstone Investment Agreement, save for certain limited circumstances. For details, please refer to the section headed "Cornerstone Investors – Restrictions on the Cornerstone Investors" of the Prospectus.

Other Existing Shareholders

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued share capital in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings[(1)]
Qingdao Bolangde Broadband Co., Ltd. (青島博朗德寬頻股份有限公司) ("**Bolangde**")	26,645,950	2.71%	September 21, 2027
AI Talents Holdings, LLC ("**Talents Holdings**")	6,725,950	0.68%	September 21, 2027
TransLight Limited ("**TransLight**")	188,300,750	19.16%	September 21, 2027[(2)]
Global Optical Holdings Limited (全球光通控股有限公司) ("**Global Optical**")	133,630,750	13.60%	September 21, 2027[(2)]

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued share capital in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings[(1)]
Archcom Delaware Holding LLC ("**Archcom LLC**")	36,574,150	3.72%	September 21, 2027[(2)]
Xiamen Guojuxiang Equity Investment Partnership Enterprise (Limited Partnership) (廈門國炬翔股權投資合夥企業(有限合夥)) ("**Xiamen Guojuxiang**")	10,610,500	1.08%	September 21, 2027[(2)]
Xiamen Advanced Manufacturing Equity Investment Fund Partnership Enterprise (Limited Partnership) (廈門先進製造業股權投資基金合夥企業(有限合夥)) ("**Xiamen Advanced Manufacturing Fund**")	10,452,550	1.06%	September 21, 2027[(2)]
Xiamen TorchRunxin Technology Equity Investment Partnership Enterprise (Limited Partnership) (廈門火炬潤信科技股權投資基金合夥企業(有限合夥)) ("**Xiamen TorchRunxin**", collectively with Xiamen Guojuxiang and Xiamen Advanced Manufacturing Fund, the "**Xiamen Entities**")	3,761,250	0.38%	September 21, 2027[(2)]

Notes:

1. The expiry date of the lock-up period shown in the table above is pursuant to the relevant lock-up undertakings as set out in the Prospectus.

2. For each of TransLight, Global Optical, Archcom LLC and Xiamen Entities, the number of Shares subject to lock-up undertaking shall represent (i) 100% of the Shares for the first six months after the Listing Date; (ii) 85% of the Shares for the seventh month after the Listing Date; (iii) 50% of the Shares for the eighth month and the ninth month after the Listing Date; and (iv) 20% of the Shares for the tenth month after the Listing Date until the end of the lock-up period.

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)**	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised)**
Top 1	11,886,900	7.68%	6.58%	6.91%	6.01%	11,886,900	1.21%	1.18%
Top 5	52,915,400	34.18%	29.30%	30.76%	26.75%	186,546,150	18.98%	18.49%
Top 10	79,498,600	51.35%	44.02%	46.22%	40.19%	213,129,350	21.68%	21.13%
Top 25	126,669,800	81.82%	70.13%	73.64%	64.03%	264,061,800	26.86%	26.18%

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

** *The number of Shares immediately after the Global Offering is the same as the number of total issued shares of the Company after the Global Offering.*

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders*	Number of Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)**	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised)**
Top 1	–	0.00%	0.00%	0.00%	0.00%	394,224,950	40.11%	39.08%
Top 5	11,176,300.00	7.22%	6.19%	6.50%	5.65%	790,552,850	80.43%	78.37%
Top 10	52,915,400.00	34.18%	29.30%	30.76%	26.75%	853,355,000	86.82%	84.60%
Top 25	110,970,700.00	71.68%	61.44%	64.51%	56.10%	921,897,500	93.79%	91.39%

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

** *The number of Shares immediately after the Global Offering is the same as the number of total issued shares of the Company after the Global Offering.*

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 37,594 valid applications made by the public will be conditionally allocated on the basis set out below:

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING
Pool A

Number of Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Shares applied for
100	12,344	495 out of 12,344 to receive 100 Shares	4.01%
200	2,719	218 out of 2,719 to receive 100 Shares	4.01%
300	3,948	475 out of 3,948 to receive 100 Shares	4.01%
400	1,003	161 out of 1,003 to receive 100 Shares	4.01%
500	1,417	284 out of 1,417 to receive 100 Shares	4.01%
600	702	169 out of 702 to receive 100 Shares	4.01%
700	453	127 out of 453 to receive 100 Shares	4.01%
800	449	144 out of 449 to receive 100 Shares	4.01%
900	404	145 out of 404 to receive 100 Shares	3.99%
1,000	3,971	1,574 out of 3,971 to receive 100 Shares	3.96%
2,000	1,991	1,576 out of 1,991 to receive 100 Shares	3.96%
3,000	1,176	100 Shares plus 221 out of 1,176 to receive additional 100 Shares	3.96%
4,000	506	100 Shares plus 296 out of 506 to receive additional 100 Shares	3.96%
5,000	538	100 Shares plus 528 out of 538 to receive additional 100 Shares	3.96%
6,000	343	200 Shares plus 129 out of 343 to receive additional 100 Shares	3.96%
7,000	196	200 Shares plus 151 out of 196 to receive additional 100 Shares	3.96%
8,000	207	300 Shares plus 35 out of 207 to receive additional 100 Shares	3.96%
9,000	200	300 Shares plus 112 out of 200 to receive additional 100 Shares	3.96%
10,000	1,306	300 Shares plus 1,252 out of 1,306 to receive additional 100 Shares	3.96%
20,000	661	700 Shares plus 602 out of 661 to receive additional 100 Shares	3.96%
30,000	403	1,100 Shares plus 349 out of 403 to receive additional 100 Shares	3.96%
40,000	270	1,500 Shares plus 222 out of 270 to receive additional 100 Shares	3.96%
50,000	227	1,900 Shares plus 187 out of 227 to receive additional 100 Shares	3.96%
60,000	164	2,300 Shares plus 120 out of 164 to receive additional 100 Shares	3.96%
70,000	134	2,700 Shares plus 92 out of 134 to receive additional 100 Shares	3.96%
80,000	124	3,100 Shares plus 80 out of 124 to receive additional 100 Shares	3.96%
90,000	111	3,500 Shares plus 67 out of 111 to receive additional 100 Shares	3.96%
100,000	890	3,900 Shares plus 508 out of 890 to receive additional 100 Shares	3.96%
Total	**36,857**	**Total number of Pool A successful applicants: 12,824**	

Pool B

Number of Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of Shares applied for
200,000	398	4,400 Shares plus 155 out of 398 to receive additional 100 Shares	2.22%
300,000	101	6,600 Shares plus 59 out of 101 to receive additional 100 Shares	2.22%
400,000	41	8,800 Shares plus 32 out of 41 to receive additional 100 Shares	2.22%
500,000	106	11,000 Shares plus 103 out of 106 to receive additional 100 Shares	2.22%
1,000,000	38	22,100 Shares plus 36 out of 38 to receive additional 100 Shares	2.22%
1,500,000	22	33,200 Shares plus 20 out of 22 to receive additional 100 Shares	2.22%
2,000,000	6	44,300 Shares plus 5 out of 6 to receive additional 100 Shares	2.22%
3,000,000	9	66,500 Shares plus 8 out of 9 to receive additional 100 Shares	2.22%
4,000,000	7	88,700 Shares plus 6 out of 7 to receive additional 100 Shares	2.22%
5,000,000	2	111,000 Shares	2.22%
8,600,700	7	190,900 Shares	2.22%
Total	**737**	**Total number of Pool B successful applicants: 737**	

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 Company's Shares.

The Directors confirm that, to the best of their knowledge, 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 was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Allocations of Offer Shares to (i) close associates of existing Shareholders and (ii) Cornerstone Investors and/or their close associates with a consent under 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 (the "**Size-based Exemption**") to permit the Company to allocate further Offer Shares in the International Offering to close associates of certain existing Shareholders and Cornerstone Investors and/or their close associates, as placees, subject to the following conditions ("**Allocation to Size-based Exemption Participants**"):

(a) the final offering size of the Global Offering, excluding any over-allocation, will be of a total value of at least HK$1 billion;

(b) it is expected that the 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 Shares offered under the Global Offering;

(c) each of the Directors, chief executive of the Company and the Controlling Shareholders has confirmed that no securities have been allocated to them or their respective close associates under the Size-based Exemption;

(d) the Allocation to Size-based Exemption Participants is not expected to affect the Company's ability to satisfy its public float requirement; and

(e) details of the Allocation to Size-based Exemption Participants 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 existing Shareholders and Cornerstone Investors and/or their close associates, please refer to the section headed "Allotment Results Details – International Offering – Allottees with Waivers/Consents Obtained" in this announcement.

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

Under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines. Details of the placement to connected clients are set out below. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consents 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 under the consent granted by the Stock Exchange. Details of the placement to connected clients are set out below:

Part A – Connected Clients holding the beneficial interest of the Offer Shares on a non-discretionary basis on behalf of independent third parties

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	Whether the Connected Client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Number of Offer Shares allocated to the connected client	Approximate percentage of total number of Offer Shares (assuming the Over-allotment Option is not exercised)	Approximate percentage of total Shares in issue immediately following the completion of Global Offering (assuming the Over-allotment Option is not exercised)
1.	CLSA Limited ("**CLSA**") and CNCB (Hong Kong) Capital Limited ("**CNCB**")	CITIC Securities International Capital Management Limited ("**CSI**")	CSI is a member of the same group of companies as CLSA and CNCB	No	712,600	0.41%	0.07%
2.	GF Securities (Hong Kong) Brokerage Limited ("**GF Securities (Hong Kong) Brokerage**")	GF Securities Asset Management (Guangdong) Co., Ltd. ("**GF Securities AM**")	GF Securities AM is a member of the same group of companies as GF Securities (Hong Kong) Brokerage	No	118,900	0.07%	0.01%

Notes:

1. CSI will hold the Offer Shares as a placee under the International Offering on behalf of its ultimate clients (the "**CSI Ultimate Clients**"), on a non-discretionary basis, pursuant to which: (i) CSI will act as the single counterparty of the CSI Back-to-back TRS (the "**CSI Back-to-back TRS**") to be entered into by it in connection with a total return swap order (the "**CSI Client TRS**") placed and fully funded by the CSI Ultimate Clients, by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Clients; (ii) as confirmed by CSI and CLSA, CSI 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 CSI Ultimate Clients, on a non-discretionary basis. The CSI Ultimate Clients may exercise their early termination rights to terminate the CSI Client TRS at any time from the trade date of the CSI 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 CSI Client TRS by the CSI Ultimate Clients, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI 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 CSI Back-to-back TRS and the CSI Client TRS. Due to its internal policy, CSI will not exercise the voting right of the Offer Shares during the terms of the CSI Back-to-back TRS; and (iv) CSI is not a collective investment scheme which is not authorized by the SFC, nor is expected to hold the Offer Shares on behalf of such scheme.

   The details of the CSI Ultimate Clients are as follows:

Name of the CSI Ultimate Clients	Asset manager	UBO of asset manager	UBO of CSI Ultimate Client
HY Capital Company Limited	N/A	N/A	Xia Hui (ID R317264(2)) Lu Ang (ID M863625(2))
LFountain Asset Management SPC – Gestone SP	HONG KONG LFOUNTAIN CAPITAL CO., LIMITED	LI YEMIAO (Passport EE3344765) SUN JIANLIN (Passport EL5204692)	GE JIAXI (EJ5133483)

   To the best of knowledge of CSI and having made all reasonable inquiries, each of the CSI Ultimate Clients and its UBOs is an independent third party of the Company, its subsidiaries, its substantial shareholders, CSI, CLSA, CNCB and the companies which are members of the same group of companies as CLSA and CNCB.

2. Each of the ultimate clients of GF Securities AM (the "**GF Securities AM Ultimate Clients**") have engaged GF Securities AM, an asset manager that is qualified domestic institutional investor as approved by the relevant PRC authority, in the name of the asset management plans as disclosed below, to subscribe for and hold the Offer Shares as a placee under the International Offering on behalf of the GF Securities AM Ultimate Client on a non-discretionary basis. GF Securities AM, in the name of the asset management plans as disclosed below, will hold the legal title of the Offer Shares, and the economic risks and return of the Offer Shares will pass through to the GF Securities AM Ultimate Clients.

   Details of the GF Securities AM Ultimate Clients are set out as below:

Name of the GF Securities AM Ultimate Clients	Name of the asset management plan
Zhonghe Capital Cultivation 920 Private Securities Investment Fund (中和資本耕耘 920 號私募證券投資基金), whose ultimate beneficial owner is Zhang Jingting (張敬庭)	GF Asset Management Hong Kong Equity Diversified Strategy No. 7 Single Asset Management Plan
Zhonghe Capital Cultivation 810 Private Securities Investment Fund (中和資本耕耘 810 號私募證券投資基金), whose ultimate beneficial owner is Zhang Jingting (張敬庭)	GF Asset Management Hong Kong Equity Diversified Strategy No. 12 Single Asset Management Plan
Liu Peilan (劉培蘭)	GF Asset Management Excellence Diversified Allocation No. 58 Single Asset Management Plan
No UBO holding 30% or more interest	GF Asset Management Ruixin Hong Kong Equity Research Select No. 1 Collective Asset Management Plan

Part B – Connected Clients holding the beneficial interest of the Offer Shares on a discretionary basis on behalf of independent third parties

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	Whether the Connected Client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Number of Offer Shares allocated to the connected client	Approximate percentage of total number of Offer Shares (assuming the Over-allotment Option is not exercised)	Approximate percentage of total Shares in issue immediately following the completion of Global Offering (assuming the Over-allotment Option is not exercised)
1.	CLSA and CNCB	CITIC Securities Asset Management Company Limited (“**CITIC AM**”)	CITIC AM is a member of the same group of companies as CLSA and CNCB	Yes	59,500	0.03%	0.01%
2.	CLSA and CNCB	CITIC Securities Asset Management (HK) Limited (“**CITIC AM HK**”)	CITIC AM HK is a member of the same group of companies as CLSA and CNCB	No	30,400	0.02%	0.003%
3.	GF Securities (Hong Kong) Brokerage	Value Partners Limited (“**Value Partners**”)	Value Partners is a member of the same group of companies as GF Securities (Hong Kong) Brokerage	No	951,000	0.55%	0.10%

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	Whether the Connected Client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Number of Offer Shares allocated to the connected client	Approximate percentage of total number of Offer Shares (assuming the Over-allotment Option is not exercised)	Approximate percentage of total Shares in issue immediately following the completion of Global Offering (assuming the Over-allotment Option is not exercised)
4.	GF Securities (Hong Kong) Brokerage	GF Asset Management (Hong Kong) Limited (“**GFAM HK**”)	GFAM HK is a member of the same group of companies as GF Securities (Hong Kong) Brokerage	No	2,378,000	1.38%	0.24%
5.	GF Securities (Hong Kong) Brokerage	GF International Investment Management Limited (“**GF Fund HK**”)	GF Fund HK is a member of the same group of companies as GF Securities (Hong Kong) Brokerage	Please refer to Note 5 for details.	713,500	0.41%	0.07%
6.	GF Securities (Hong Kong) Brokerage	E Fund Management Co., Ltd. (“**E Fund Management**”)	E Fund Management is a member of the same group of companies as GF Securities (Hong Kong) Brokerage	No	35,700	0.02%	0.004%

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	Whether the Connected Client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme	Number of Offer Shares allocated to the connected client	Approximate percentage of total number of Offer Shares (assuming the Over-allotment Option is not exercised)	Approximate percentage of total Shares in issue immediately following the completion of Global Offering (assuming the Over-allotment Option is not exercised)
7.	GF Securities (Hong Kong) Brokerage	E Fund Management (Hong Kong) Co., Ltd. (“**E Fund HK**”)	E Fund HK is a member of the same group of companies as GF Securities (Hong Kong) Brokerage	Yes	677,800	0.39%	0.07%
8.	CMB International Securities Limited (“**CMBI**”) and China Merchants Securities (HK) Co., Limited (“**CMS**”)	Bosera Asset Management (International) Co., Limited (“**Bosera AM**”)	Bosera AM is a member of the same group of companies as CMBI and CMS	Yes	450,000	0.26%	0.05%
9.	CMBI and CMS	China Merchants Fund Management Co., Ltd. (“**China Merchants Fund**”)	China Merchants Fund is a member of the same group of companies as CMBI and CMS	No	118,100	0.07%	0.01%
10.	The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”)	HSBC Global Asset Management (Hong Kong) Limited (“**HSBC GAM**”)	HSBC GAM is a member of the same group of companies as HSBC	Please refer to Note 11 for details.	5,940,000	3.45%	0.60%

Notes:

1. CITIC AM will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of their investors (the “**CITIC Asset Management Ultimate Clients**”), each of which is an independent third party.

The details of the CITIC Asset Management Ultimate Clients are as follows:

Fund name	Values of assets under management (AUM)	Whether the scheme is publicly marketed	Fund manager	UBO holding 30% or more interest in the fund	UBO of fund manager	Number of the CITIC Asset Management Ultimate Clients
CITIC SECURITIES COMPANY LIMITED-XINHANG ZHIYUAN NO.1 (中信證券信航致遠 1 號集合資產管理計劃)	RMB 20,240,402.13	Not publicly marketed	CITIC AM	No	CITIC Securities Company Limited	20
CITIC SECURITIES COMPANY LIMITED-XINHANG ZHIYUAN NO.3 (中信證券信航致遠 3 號集合資產管理計劃)	RMB 47,342,081.73	Not publicly marketed	CITIC AM	No	CITIC Securities Company Limited	35

2. CITIC AM HK will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of their investors, each of which is an independent third party.

The funds are as follows:

(1) CITIC Securities Asset Management (HK) Limited – Meta Chance2, invested 100% by Meta Chance Limited, of which UBO holding 30% or more interest is natural person Song Ke (CHN Passport E57964565).

(2) ICBC (ASIA) LTD-CITIC SECURITIES AM LTD-BSCOMC LTD, invested 100% by BSCOMC Limited, of which UBO holding 30% or more interest is State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality.

3. Value Partners is a member of the same group of companies as GF Securities (Hong Kong) Brokerage. GF Securities (Hong Kong) Brokerage is an indirect wholly-owned subsidiary of GF Securities Co. Ltd. (Stock Code: 1776) ("**GF Securities**"). Value Partners is a wholly-owned subsidiary of Value Partners Group Limited (Stock Code: 806) ("**VPGL**"). GF Securities is interested in 20.04% shareholding in VPGL which renders Value Partners an associate of GF Securities. Accordingly, Value Partners is a member of the same group of companies as GF Securities (Hong Kong) Brokerage and is considered as a connected client of GF Securities (Hong Kong) Brokerage under paragraph 1B(7) of the Placing Guidelines.

   Value Partners will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of its investors (the "**VP Ultimate Clients**"). Value Partners is to invest on a discretionary basis on behalf of the VP Ultimate Clients which are independent third parties and no proprietary money is used for the subscription of Offer Shares. To the best knowledge of Value Partners, each of the VP Ultimate Clients is an independent third party of the Company, its subsidiaries, its substantial shareholders, Value Partners, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of companies as GF Securities (Hong Kong) Brokerage.

   The details of the VP Ultimate Clients are as follows:

Name of the funds to which the Offer Shares will be allocated	**Whether any investor holds 30% or more interest in the fund**	**UBO holding 30% or more interest**
Value Partners Intelligent Funds – Chinese Mainland Focus Fund	Yes	AIA International Limited

4. GFAM HK will hold the Offer Shares in its capacity as the discretionary investment manager for and on behalf of the underlying clients, each of which is, to the best knowledge and belief and after due enquiry of GFAM HK, an independent third party of the Company, its subsidiaries, GFAM HK, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of GF Securities (Hong Kong) Brokerage.

The details of the underlying clients are as follows:

Name of the ultimate client to which the Offer Shares will be allocated	Whether any investor holds 30% or more interest in the ultimate client	UBO holding 30% or more interest
Golden Armour Investment Limited	Yes	Hengming Fan

5. GF Fund HK will hold the Offer Shares in its capacity as the discretionary investment manager for and on behalf of the underlying clients, each of which is, to the best knowledge and belief and after due enquiry of GF Fund HK, an independent third party of the Company, its subsidiaries, GF Fund HK, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of GF Securities (Hong Kong) Brokerage. No ultimate beneficial owner holds 30% or more interest in the funds.

GF Fund HK is investing on behalf of certain collective investment schemes which are not authorized by the SFC, details of which are as follows:

Name of the fund/sub-fund	**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**	**The relationships among the scheme, the ultimate beneficial owners of the limited partners, the controlling shareholders of the applicant, and the applicant**
Golden Fortune Opportunity Fund	No	Not applicable as it is not in partnership structure	GF Fund HK	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage, the Company and the Controlling Shareholders of the Company.
FrontLine Investment Master SPC-GF Luminous Fund SP	No	Not applicable as it is not in partnership structure	GF Fund HK	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage, the Company and the Controlling Shareholders of the Company.
FrontLine Investment Master SPC-GF Vision Fund SP	No	Not applicable as it is not in partnership structure	GF Fund HK	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage, the Company and the Controlling Shareholders of the Company.

In addition to the funds disclosed above, GF Fund HK is also expected to hold the Offer Shares on behalf of one SFC authorized fund, namely GFI Global Select Equity Fund.

6. E Fund Management will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of its investors, each of which is, to the best knowledge of E Fund Management, an independent third party of E Fund Management, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of GF Securities (Hong Kong) Brokerage.

7. E Fund HK will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of its investors, each of which is, to the best knowledge of E Fund HK, an independent third party of E Fund HK, GF Securities (Hong Kong) Brokerage and the companies which are members of the same group of GF Securities (Hong Kong) Brokerage.

In addition, E Fund HK is expected to hold the Offer Shares on behalf of the following collective investment schemes which are not authorised by the SFC:

Name of the collective investment schemes	**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**	**The relationships among the scheme, the ultimate beneficial owners of the limited partners, the controlling shareholders of the applicant, and the applicant**
E Fund (HK) Neo Horizon Fund SP	No	Not applicable as the scheme is not a limited partnership structure	E Fund HK	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage, the Company and the Controlling Shareholders of the Company.
E Fund (HK) Neo Opportunity SP II	No	Not applicable as the scheme is not a limited partnership structure	E Fund HK	The scheme and ultimate beneficial owners are independent third parties of GF Securities (Hong Kong) Brokerage, the Company and the Controlling Shareholders of the Company.

8. Bosera AM will hold the Offer Shares in its capacity as the discretionary investment manager for and on behalf of the underlying clients, each of which is, to the best knowledge and belief and after due enquiry of Bosera AM, an independent third party of the Company, its subsidiaries, Bosera AM, CMBI, CMS and the companies which are members of the same group of CMBI and CMS.

The details of the underlying clients are as follows:

Name of the fund/sub-fund	**Whether the scheme is publicly marketed (Y/N)**	**Identities of the general partners and the 20 largest limited partners of the scheme where applicable**	**Identity of the scheme administrator**	**The relationships among the scheme, the ultimate beneficial owners of the limited partners, the controlling shareholders of the applicant, and the applicant**
Bosera China New Opportunities Fund SP	N	N/A	Bosera AM	The scheme and ultimate beneficial owners are independent third parties of CMBI, the Company and the Controlling Shareholders of the Company.
Bosera Growth Premium Global Equity Strategy Fund SP	N	N/A	Bosera AM	The scheme and ultimate beneficial owners are independent third parties of CMBI, the Company and the Controlling Shareholders of the Company.
KB CHINA MAINLAND FD BOSERA	N	N/A	Bosera AM	The scheme and ultimate beneficial owners are independent third parties of CMBI, the Company and the Controlling Shareholders of the Company.
Bosera Growth Premium Global Equity Strategy Fund SP2	N	N/A	Bosera AM	The scheme and ultimate beneficial owners are independent third parties of CMBI, the Company and the Controlling Shareholders of the Company.

Name of the fund/sub-fund	Whether the scheme is publicly marketed (Y/N)	Identities of the general partners and the 20 largest limited partners of the scheme where applicable	Identity of the scheme administrator	The relationships among the scheme, the ultimate beneficial owners of the limited partners, the controlling shareholders of the applicant, and the applicant
Bosera Growth Premium Global Equity Strategy Fund SP3	N	N/A	Bosera AM	The scheme and ultimate beneficial owners are independent third parties of CMBI, the Company and the Controlling Shareholders of the Company.
Bosera Growth Premium Global Equity Strategy Fund SP4	N	N/A	Bosera AM	The scheme and ultimate beneficial owners are independent third parties of CMBI, the Company and the Controlling Shareholders of the Company.

9. China Merchants Fund will hold the Offer Shares in its capacity as the discretionary fund manager managing the Pusheng Global Allocation Fund (a mutual fund) on behalf of their investors, of which all underlying investors of China Merchants Fund are independent third parties of the Company, its subsidiaries, China Merchants Fund, CMBI, CMS and the companies which are members of the same group of CMBI or CMS. No ultimate beneficial owner holds 30% or more interest therein. China Merchants Bank Co., Ltd. (listed on the Shanghai Stock Exchange (SHA: 600036) and the Hong Kong Stock Exchange (HKEX: 3968)) and China Merchants Securities Co., Ltd. (listed on the Shanghai Stock Exchange (SHA: 600999) and the Hong Kong Stock Exchange (HKEX: 6099)) are the ultimate beneficial owners holding 30% or more interest in China Merchants Fund.

10. HSBC GAM will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of the underlying funds. To the best knowledge of HSBC GAM after due enquiry, each of the underlying funds is an independent third party of the Company and its subsidiaries as confirmed by the Company, and each of the underlying funds is an independent third party of HSBC, HSBC GAM and the companies which are members of the same group of HSBC and HSBC GAM.

HSBC GAM is investing on behalf of certain collective investment schemes which are not authorised by the SFC, details of which are as follows:

Name of the fund/sub-fund	Whether the scheme is publicly marketed (Y/N)	Identities of the general partners and the 20 largest limited partners of the scheme where applicable	Identity of the scheme administrator	The relationships among the scheme, the ultimate beneficial owners of the limited partners, the controlling shareholders of the applicant, and the applicant
HSBC China – Mother Fund	N	N/A	HSBC Asset Management (Japan) Limited	The scheme and ultimate beneficial owners are independent third parties of HSBC, the Company and the Controlling Shareholders of the Company.
HSBC Pooled Investment Fund – HSBC Pooled Chinese Equity Fund	N	N/A	HSBC GAM	The scheme and ultimate beneficial owners are independent third parties of HSBC, the Company and the Controlling Shareholders of the Company.
HSBC Pooled Investment Fund – HSBC Pooled Hong Kong Equity Fund	N	N/A	HSBC GAM	The scheme and ultimate beneficial owners are independent third parties of HSBC, the Company and the Controlling Shareholders of the Company.

In addition to the funds disclosed above, HSBC GAM is also expected to hold the Offer Shares on behalf of certain SFC authorised funds, comprising HSBC Global Investment Funds Chinese Equity, HSBC Global Investment Funds Hong Kong Equity, HSBC China Growth Fund, HSBC China Momentum Fund and HSBC Collective Investment Trust – HSBC China Multi-Asset Income Fund.

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 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 solely (1) to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

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 dated September 14, 2026 issued by Ligent Technologies, Inc. for detailed information about the Global Offering described below before deciding whether or not to invest in the 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 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. (Hong Kong time) on the Listing Date (which is currently expected to be on September 22, 2026).*

PUBLIC FLOAT AND FREE FLOAT

Pursuant to Rule 8.08(1) of the Listing Rules, assuming that the Over-allotment Option is not exercised, based on the Offer Price of HK$32.96 per Offer Share, the expected market value upon the Listing is HK$32.4 billion, and the minimum prescribed public float percentage applicable to the Shares is the higher of (i) the percentage that would result in the expected market value of such securities held by the public to be HK$4.5 billion at the time of listing and (ii) 10%. Immediately following completion of the Global Offering (assuming the Over-allotment Option is not exercised), an aggregate of 222,236,850 Shares, representing approximately 22.61% of the issued share capital of the Company will be counted towards the public float. Therefore, the number of Shares held in public hands is higher than the prescribed percentage of Shares required to be held in public hands under Rule 8.08(1) of the Listing Rules.

Shares held by all Shareholders immediately prior to the Listing Date and the Cornerstone Investors will be subject to certain lock-up restrictions immediately upon Listing and therefore will not be counted towards the free float for the purpose of Rule 8.08A of the Listing Rules. Based on the Offer Price of HK$32.96 per Offer Share, 87,098,000 Shares with an expected market value of approximately HK$2,871 million, which is higher than HK$600 million as required under 8.08A of the Listing Rules, will not be subject to any disposal restrictions (whether under contract, the Listing Rules, applicable laws or otherwise) at the time of Listing. Therefore, the Company satisfies the free float requirement under Rule 8.08A of the Listing Rules.

The Directors confirm that save as disclosed in this announcement, 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 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 Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, September 22, 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 Shares on the basis of publicly available allocation details prior to the receipt of Share certificates or prior to the 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, September 22, 2026 (Hong Kong time), it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, September 22, 2026 (Hong Kong time). The Shares will be traded in board lots of 100 Shares each, and the stock code of the Shares will be 9856.

By order of the Board
Ligent Technologies, Inc.
Yu Zhitao
Chairman of the Board and Non-executive Director

Hong Kong, September 21, 2026

Directors of the Company to which this announcement relates are: (i) Mr. Yu Zhitao as Chairman of the Board and non-executive director; (ii) Dr. Hong Jin and Ms. Wang Hui as executive directors; (iii) Dr. Jia Shaoqian, Dr. Huang Weiping and Mr. Zhang Jing as non-executive directors; and (iv) Dr. Zhou Changjun, Dr. Sun Ying and Dr. Tong Franklin Fuk Kay as independent non-executive directors.