

*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 securities mentioned herein 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 securities may not be offered, sold, pledged or otherwise transferred within 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. The securities are being offered and sold outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

*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 March 12, 2026 (the “**Prospectus**”) issued by Delton Technology (Guangzhou) Inc. (廣州廣合科技股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H 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. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

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

Potential investors of the Offer Shares should note that the Sponsor-Overall Coordinators (for themselves and on behalf of the Overall Coordinators and 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 Friday, March 20, 2026).



DELTON

Delton Technology (Guangzhou) Inc.

廣州廣合科技股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering : 46,000,000 H Shares
Number of Hong Kong Offer Shares : 4,600,000 H Shares
Number of International Offer Shares : 41,400,000 H Shares
Final Offer Price : HK\$71.88 per H Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value : RMB1.00 per H Share
Stock code : 1989

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



CITIC SECURITIES



**滙豐
HSBC**

*Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers
(in alphabetical order)*



**广发证券
GF SECURITIES**



**华泰国际
HUATAI INTERNATIONAL**

Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



**国联证券国际
GUOLIAN SECURITIES INTERNATIONAL**

DELTON TECHNOLOGY (GUANGZHOU) INC.
廣州廣合科技股份有限公司

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

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated March 12, 2026 (the “**Prospectus**”) issued by Delton Technology (Guangzhou) Inc. (the “**Company**”).*

SUMMARY

Company information

Stock code	1989
Stock short name	DELTON
Dealings commencement date	March 20, 2026*

* see note at the end of the announcement

Price Information

Final Offer Price	HK\$71.88
Maximum Offer Price	HK\$71.88

Offer Shares and Share Capital

Number of Offer Shares	46,000,000
Final Number of Offer Shares in Hong Kong Public Offering	4,600,000
Final Number of Offer Shares in International Offering	41,400,000
Number of issued Shares upon Listing	472,446,482
Number of Offer Shares over-allocated (<i>Note</i>)	0

Note: There is no over-allotment option in the International Offering, and no stabilization activities will be carried out in relation to the Global Offering.

Proceeds

Gross proceeds (<i>Note</i>)	HK\$3,306.48 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$(121.22) million
Net proceeds	HK\$3,185.26 million

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

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	202,417
No. of successful applications	39,425
Subscription level	1,070.72 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	4,600,000
Number of Offer Shares reallocated from the International Offering	0
Final no. of Offer Shares under the Hong Kong Public Offering	4,600,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10.00%

Note: For details of the final allocation of H Shares to the Public Offer, investors can refer to www.hkeipo.hk/IPOResult to perform a search by identification number or www.hkeipo.hk/IPOResult for the full list of allottees.

INTERNATIONAL OFFERING

No. of placees	162
Subscription Level	14.64 times
No. of Offer Shares initially available under the International Offering	41,400,000
Number of Offer Shares reallocated to the Hong Kong Public Offering	0
Final no. of Offer Shares under the International Offering	41,400,000
% of Offer Shares under the International Offering to the Global Offering	90.00%

*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 certain Existing Minority Shareholders and/or their close associates, (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 H Shares in the International Offering to an existing Shareholder and/or its close associates and a Cornerstone Investor and/or its close associates, and (c) a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate certain Offer Shares in the International Offering to connected clients, (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, chief executive of the Company, Controlling Shareholders, 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, 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 H Shares registered in his/her/its name or otherwise held by him/her/it.*

The places in the International Offering include the following:

Cornerstone Investors

Cornerstone Investors	No. of Offer Shares allocated ^{Note 1}	% of Offer Shares	% of total issued share capital after the Global Offering ^{Note 3}	Existing shareholders or their close associates
China Pinnacle Equity Management Limited ("CPE")	1,730,100	3.76%	0.37%	No
Yuanfeng Asset Management and GTINV (in connection with the Yuanfeng OTC Swaps)	1,534,300	3.34%	0.32%	No
Shanghai Greenwoods and CITIC Securities International Capital Management Limited (in connection with CITICS Back-to-back TRS and CITICS Client TRS)	89,200	0.19%	0.02%	Yes ^{Note 2}
Greenwoods Asset Management Hong Kong Limited ("HK Greenwoods")	3,175,200	6.90%	0.67%	No
UBS Asset Management (Singapore) Ltd. ("UBS AM Singapore")	3,264,500	7.10%	0.69%	Yes ^{Note 2}
Value Partners Hong Kong Limited and Value Partners Limited ("Value Partners")	3,264,500	7.10%	0.69%	No
Eastspring Investments (Singapore) Limited ("Eastspring")	1,632,200	3.55%	0.35%	No
Greater Bay Area Development Fund Management Limited ("GBAHIL")	1,632,100	3.55%	0.35%	No
MY Asian Opportunities Master Fund, L.P. ("MY Asian")	1,088,100	2.37%	0.23%	No
Baring Asset Management (Asia) Limited ("Barings")	1,088,100	2.37%	0.23%	No
Dajia Life Insurance Co., Ltd. ("Dajia Life")	1,088,100	2.37%	0.23%	Yes ^{Note 2}
ICBC Wealth Management Co., Ltd. ("ICBC Wealth")	1,088,100	2.37%	0.23%	No
Total	20,674,500^{Note 5}	44.94%	4.38%	

Notes:

- (1) The number of Offer Shares allocated to such investors only represents the number of Offer Shares allocated to the investors as cornerstone investors in the International Offering. For allocations of Offer Shares to the relevant investors as placees (if any), please refer to the section headed “Allotment Results Details – International Offering – Allotees with Waiver/Consents obtained” in this announcement.
- (2) For details of a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of the Placing Guidelines granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to certain Existing Minority Shareholders and/or their close associates as cornerstone investor, please refer to the section headed “Others/Additional Information” in this announcement.
- (3) Not taking into account any A Shares held by the relevant investors.
- (4) In addition to the Offer Shares subscribed for as Cornerstone Investors, CPE, Yuanfeng Asset Management and GTINV (in connection with the Yuanfeng OTC Swaps), Shanghai Greenwoods and CITIC Securities International Capital Management Limited (in connection with CITICS Back-to-back TRS and CITICS Client TRS), HK Greenwoods, UBS AM Singapore, GBAHIL, MY Asian, Barings, Dajia Life and ICBC Wealth, and/or their 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.
- (5) The aggregate number of Offer Shares allocated to Cornerstone Investors is 300 less than that set out in the Prospectus due to rounding adjustments during the placing allocation for certain Cornerstone Investors.

Allotees with Waivers/Consents Obtained

Investor	No. of Offer Shares allocated	% of Offer Shares	% of total issued share capital after the Global Offering^{Note 1, 3}	Relationship
<i>Allotees with waiver from strict compliance with the requirements under 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 holding 1% or more of the issued share capital of the Company immediately prior to the completion of the Global Offering and/or their close associates^{Note 1,3}</i>				
E Fund Management Co., Ltd. ("E Fund")	91,500	0.199%	0.019%	E Fund also manages other fund products, each holding less than 1% of the issued share capital but in aggregate holding more than 1% of the issued share capital of the Company.
E Fund Management (Hong Kong) Co., Ltd. ("E Fund HK")	6,400	0.014%	0.001%	E Fund HK is wholly owned by E Fund, which also manages other fund products, each holding less than 1% of the issued share capital but in aggregate holding more than 1% of the issued share capital of the Company.

Investor	No. of Offer Shares allocated	% of Offer Shares	% of total issued share capital after the Global Offering^{Note 1, 3}	Relationship
<i>Allotees with consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to certain Cornerstone Investors and/or their close associates^{Note 1}</i>				
CSIWM – CPE Growth Fund #1	234,100	0.509%	0.050%	A close associate of a Cornerstone Investor, being CPE ^{Note 2}
Guotai Junan Investments (Hong Kong) Limited – Yuanfeng Wenjian Fund	310,100	0.674%	0.066%	A close associate of a Cornerstone Investor, being Yuanfeng Asset Management ^{Note 2}
Greenwood Entities				
– Shanghai Greenwoods and CITIC Securities International Capital Management Limited (in connection with CITICS Back-to-back TRS and CITICS Client TRS)	156,600	0.340%	0.033%	A Cornerstone Investor ^{Note 2}
– Greenwoods Asset Management Hong Kong Limited	387,600	0.843%	0.082%	A Cornerstone Investor ^{Note 2}
Subtotal	544,200	1.183%	0.115%	
UBS AM Singapore	544,100	1.183%	0.115%	A Cornerstone Investor ^{Note 2}
Mega Prime Development Limited – Ruby24 and Poly Platinum Enterprises Limited	272,100	0.592%	0.058%	A close associate of a Cornerstone Investor, being GBAHIL ^{Note 2}
MY Asian	181,300	0.394%	0.038%	A Cornerstone Investor ^{Note 2}
Barings	181,300	0.394%	0.038%	A Cornerstone Investor ^{Note 2}
Dajia Life	181,300	0.394%	0.038%	A Cornerstone Investor ^{Note 2}
ICBC Wealth	192,100	0.418%	0.041%	A Cornerstone Investor ^{Note 2}

Investor	No. of Offer Shares allocated	% of Offer Shares	% of total issued share capital after the Global Offering^{Note 1, 3}	Relationship
<i>Allotees with consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients</i> ^{Note 1}				
CITIC Securities Asset Management Company Limited (“ CITIC Asset Management ”)	10,800	0.023%	0.002%	Connected client investing as a placee
CITIC Securities Asset management (HK) Limited (“ CITIC Asset Management HK ”)	49,000	0.107%	0.010%	Connected client investing as a placee
China Asset Management (Hong Kong) Limited (“ China AMC HK ”)	49,000	0.107%	0.010%	Connected client investing as a placee
E Fund	91,500	0.199%	0.019%	Connected client investing as a placee
E Fund HK	6,400	0.014%	0.001%	Connected client investing as a placee
GF International Investment Management Limited (“ GF International ”)	97,900	0.213%	0.021%	Connected client investing as a placee
CITIC Securities International Capital Management Limited (“ CSI ”)	675,800	1.469%	0.143%	Connected client investing as a cornerstone investor and a placee
GF Global Capital Limited (“ GFGC ”)	168,900	0.367%	0.036%	Connected client investing as a placee
Huatai Capital Investment Limited (“ HTCI ”)	217,600	0.473%	0.046%	Connected client investing as a placee
GF Securities Asset Management (Guangdong) Co., Ltd. (“ GF Securities AM ”)	345,800	0.752%	0.073%	Connected client investing as an asset manager of a cornerstone investor (being ICBC Wealth) and a placee
Value Partners	3,264,500	7.097%	0.691%	Connected client investing as a cornerstone investor

Notes:

- (1) For details of (a) a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of the Placing Guidelines granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to Existing Minority Shareholders and their close associates as cornerstone investor; (b) a consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate certain Offer Shares in the International Offering to certain Cornerstone Investors and/or their close associates; and (c) a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate certain Offer Shares in the International Offering to connected clients and details of ultimate clients adopting TRS arrangements, please refer to the sub-section relating to section headed “Others/Additional Information” in this announcement.
- (2) The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offering – Cornerstone Investors” in this announcement.
- (3) Among the Cornerstone Investors, Dajia Life, CSICM and UBSAM Singapore are either Existing Minority Shareholders of the Company or their close associates. Among the other allottees, E Fund and E Fund HK are either Existing Minority Shareholders of the Company or their close associates. The Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and consent under Paragraph 1C(2) of the Placing Guidelines to permit H Shares in the International Offering to be placed to certain Existing Minority Shareholders and/or their close associates. Please refer to the section headed “Waivers from Strict Compliance with the Listing Rules – Allocation of H Shares to Existing Minority Shareholders and Their Close Associates” of the Prospectus for details.

LOCK-UP UNDERTAKINGS

Controlling Shareholders

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing ^{Note 1}	% of shareholding in the Company subject to lock-up undertakings upon Listing ^{Note 1}	Last day subject to the lock-up undertakings ^{Note 2}
Guangzhou Zhenyun Investment Co., Ltd. ("Zhenyun Investment") ^{Note 4}	171,142,853	0	0.00%	36.22%	September 19, 2026 (First Sixth-Month Period) ^{Note 1} March 19, 2027 (Second Sixth-Month Period) ^{Note 2}
Shenzhen Guangcai Investment Partnership (Limited Partnership) ("Guangcai Investment") ^{Note 4}	28,832,734	0	0.00%	6.10%	September 19, 2026 (First Sixth-Month Period) ^{Note 1} March 19, 2027 (Second Sixth- Month Period) ^{Note 2}
Shenzhen Guangsheng Investment Partnership (Limited Partnership) ("Guangsheng Investment") ^{Note 4}	28,832,734	0	0.00%	6.10%	September 19, 2026 (First Sixth-Month Period) ^{Note 1} March 19, 2027 (Second Sixth-Month Period) ^{Note 2}

Notes:

- (1) The Controlling Shareholders may dispose of or transfer H shares after the indicated date subject to that the Controlling Shareholders will not cease to be the Controlling Shareholders.
- (2) The Controlling Shareholders will cease to be prohibited from disposing of or transferring H Shares after the indicated date.
- (3) In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on September 19, 2026, and for the second six-month period, on March 19, 2027.

- (4) For illustrative purposes only, this subsection lists only those members of the Controlling Shareholders who hold Shares directly in the Company. Immediately upon the completion of the Global Offering, the Company will be held as to (i) approximately 36.22% by Zhenyun Investment, which is owned as to 99.90% by Mr. Xiao (the spouse of Ms. Liu) and 0.10% by Ms. Liu (the spouse of Mr. Xiao), respectively; (ii) approximately 6.10% by Guangsheng Investment, which is controlled by Mr. Xiao by virtue of his position as the sole general partner thereof; and (iii) approximately 6.10% by Guangcai Investment, which is controlled by Mr. Xiao by virtue of his position as the sole general partner thereof, respectively. Upon Listing, each of Mr. Xiao, Ms. Liu, Zhenyun Investment, Guangsheng Investment and Guangcai Investment will constitute a group of the Controlling Shareholders and each of them is subject to the same lock-up as disclosed above.

Cornerstone Investors

Name ^{Note 1}	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing	% of shareholding in Company subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings ^{Note 2}
CPE	1,730,100	1,730,100	3.76%	0.37%	September 19, 2026
Yuanfeng Asset Management and GTINV(in connection with the Yuanfeng OTC Swaps)	1,534,300	1,534,300	3.34%	0.32%	September 19, 2026
Greenwood Entities					
– Shanghai Greenwoods and CSI (in connection with CITICS Back-to- back TRS and CITICS Client TRS)	89,200	89,200	0.19%	0.02%	September 19, 2026
– HK Greenwoods	3,175,200	3,175,200	6.90%	0.67%	September 19, 2026
Sub-total	3,264,400	3,264,400	7.09%	0.69%	/
UBS AM Singapore	3,264,500	3,264,500	7.10%	0.69%	September 19, 2026
Value Partners	3,264,500	3,264,500	7.10%	0.69%	September 19, 2026
Eastspring	1,632,200	1,632,200	3.55%	0.35%	September 19, 2026
GBAHIL	1,632,100	1,632,100	3.55%	0.35%	September 19, 2026
MY Asian	1,088,100	1,088,100	2.37%	0.23%	September 19, 2026
Barings	1,088,100	1,088,100	2.37%	0.23%	September 19, 2026
Dajia Life	1,088,100	1,088,100	2.37%	0.23%	September 19, 2026
ICBC Wealth	1,088,100	1,088,100	2.37%	0.23%	September 19, 2026
Sub-total	20,674,500	20,674,500	44.94%	4.38%	

Notes:

- (1) For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investors” in the Prospectus.
- (2) In accordance with the relevant cornerstone investment agreements, the required lock-up ends on September 19, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued share capital upon Listing
Top 1	3,808,600	9.20%	8.28%	3,808,600	0.81%
Top 5	15,212,500	36.75%	33.07%	15,212,500	3.22%
Top 10	24,407,300	58.95%	53.06%	24,407,300	5.17%
Top 25	33,902,200	81.89%	73.70%	33,902,200	7.18%

Note:

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

H SHAREHOLDER CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing	Number of Shares held upon Listing
Top 1	3,808,600	9.20%	8.28%	3,808,600	8.28%	4,149,301
Top 5	15,212,500	36.75%	33.07%	15,212,500	33.07%	15,553,201
Top 10	24,407,300	58.95%	53.06%	24,407,300	53.06%	24,748,001
Top 25	33,902,200	81.89%	73.70%	33,902,200	73.70%	34,324,301

Note:

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	0	228,808,321	48.43%
Top 5	0	0.00%	0.00%	0	308,360,040	65.27%
Top 10	10,881,700	26.28%	23.66%	10,881,700	330,977,203	70.06%
Top 25	26,956,900	65.11%	58.60%	26,956,900	359,782,597	76.15%

Note:

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

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, 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 POOL A	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
100	69,175	3,459 out of 69,175 applicants to receive 100 shares	5.00%
200	12,543	797 out of 12,543 applicants to receive 100 shares	3.18%
300	6,634	485 out of 6,634 applicants to receive 100 shares	2.44%
400	3,057	247 out of 3,057 applicants to receive 100 shares	2.02%
500	4,377	382 out of 4,377 applicants to receive 100 shares	1.75%
600	12,684	1,178 out of 12,684 applicants to receive 100 shares	1.55%
700	1,845	181 out of 1,845 applicants to receive 100 shares	1.40%
800	1,647	169 out of 1,647 applicants to receive 100 shares	1.28%

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT POOL A	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
900	1,082	116 out of 1,082 applicants to receive 100 shares	1.19%
1,000	9,302	1,031 out of 9,302 applicants to receive 100 shares	1.11%
1,500	4,075	520 out of 4,075 applicants to receive 100 shares	0.85%
2,000	3,724	525 out of 3,724 applicants to receive 100 shares	0.70%
2,500	2,603	396 out of 2,603 applicants to receive 100 shares	0.61%
3,000	2,770	449 out of 2,770 applicants to receive 100 shares	0.54%
3,500	1,658	284 out of 1,658 applicants to receive 100 shares	0.49%
4,000	1,862	333 out of 1,862 applicants to receive 100 shares	0.45%
4,500	1,285	240 out of 1,285 applicants to receive 100 shares	0.42%
5,000	2,870	555 out of 2,870 applicants to receive 100 shares	0.39%
6,000	2,297	473 out of 2,297 applicants to receive 100 shares	0.34%
7,000	1,971	428 out of 1,971 applicants to receive 100 shares	0.31%
8,000	1,750	398 out of 1,750 applicants to receive 100 shares	0.28%
9,000	1,413	335 out of 1,413 applicants to receive 100 shares	0.26%
10,000	9,432	2,315 out of 9,432 applicants to receive 100 shares	0.25%
20,000	5,928	1,849 out of 5,928 applicants to receive 100 shares	0.16%
30,000	4,183	1,501 out of 4,183 applicants to receive 100 shares	0.12%
40,000	2,868	1,136 out of 2,868 applicants to receive 100 shares	0.10%
50,000	2,523	1,080 out of 2,523 applicants to receive 100 shares	0.09%
60,000	4,692	2,138 out of 4,692 applicants to receive 100 shares	0.08%
	<u>180,250</u>	Total number of Pool A successful applicants: 23,000	

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT POOL B	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
70,000	6,430	3,601 out of 6,430 applicants to receive 100 shares	0.08%
80,000	2,108	1,307 out of 2,108 applicants to receive 100 shares	0.08%
90,000	1,685	1,143 out of 1,685 applicants to receive 100 shares	0.08%
100,000	5,916	4,346 out of 5,916 applicants to receive 100 shares	0.07%
200,000	2,593	100 shares plus 634 out of 2,593 applicants to receive an additional 100 shares	0.06%
300,000	1,337	100 shares plus 928 out of 1,337 applicants to receive an additional 100 shares	0.06%
400,000	577	200 shares plus 63 out of 577 applicants to receive an additional 100 shares	0.05%
500,000	450	200 shares plus 225 out of 450 applicants to receive an additional 100 shares	0.05%
600,000	238	200 shares plus 208 out of 238 applicants to receive an additional 100 shares	0.05%
700,000	146	300 shares plus 34 out of 146 applicants to receive an additional 100 shares	0.05%
800,000	105	300 shares plus 61 out of 105 applicants to receive an additional 100 shares	0.04%
900,000	68	300 shares plus 62 out of 68 applicants to receive an additional 100 shares	0.04%
1,000,000	226	400 shares plus 53 out of 226 applicants to receive an additional 100 shares	0.04%
1,500,000	114	500 shares plus 87 out of 114 applicants to receive an additional 100 shares	0.04%
2,000,000	39	700 shares plus 7 out of 39 applicants to receive an additional 100 shares	0.04%
2,300,000	135	700 shares plus 132 out of 135 applicants to receive an additional 100 shares	0.03%
	22,167	Total number of Pool B successful applicants: 16,425	

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 H Shares.

The Directors confirm that, to the best of their knowledge, no rebate has been, directly or indirectly, provided by the Company, its Controlling Shareholders, Directors or syndicate members to any placees or the public (as the case may be) and the consideration payable by them for each Share of the Company subscribed for or purchased by them is the same as the final Offer Price determined by agreement between the Company and the Sponsor-Overall Coordinators (for themselves and on behalf of other Overall Coordinators and the Underwriters), in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Allocation of H Shares to Existing Minority Shareholders and their close associates with a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a prior consent under paragraph 1C(2) of the Placing Guidelines

As disclosed in the Prospectus, the Company has applied to the Stock Exchange, and the Stock Exchange has granted, a waiver from the strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares certain Existing Minority Shareholders and their close associates on the following conditions:

- (i) the Joint Sponsors shall confirm to the Stock Exchange in writing that:
 - (a) each Existing Minority Shareholder to whom our Company may allocate the H Shares in the International Offering holds less than 5% of our Company's voting rights prior to the completion of the Global Offering;
 - (b) each Existing Minority Shareholder is not, and will not be, a core connected person of our Company or any close associate of any such core connected person immediately prior to or following the Global Offering;
 - (c) none of the Existing Minority Shareholders has the right to appoint any Directors and/or any other special rights;

- (d) allocation to the Existing Minority Shareholders and/or their close associates will not affect our Company's ability to satisfy the public float requirement as prescribed under Rule 19A.13A(2) of the Listing Rules, and details of the allocation to the Existing Minority Shareholders holding 1% or more of the issued share capital of our Company immediately prior to the completion of the Global Offering will be disclosed in this Prospectus and/or the allotment results announcement, as the case may be;
 - (e) to the best of their knowledge and belief, they have no reason to believe that any of the Existing Minority Shareholders received any preferential treatment, or is in a position to exert influence on our Company to obtain actual or perceived preferential treatment in the allocation either as a cornerstone investor or as a placee by virtue of their relationship with our Company other than the preferential treatment of assured entitlement under a cornerstone investment following the principles set out in Chapter 4.15 of the Guide for New Listing Applicants;
- (ii) our Company shall confirm to the Stock Exchange in writing that:
- (a) in the case of participation as cornerstone investors, no preferential treatment has been, nor will be, given to the Existing Minority Shareholders or their close associates by virtue of their relationship with our Company, other than the preferential treatment of assured entitlement under a cornerstone investment following the principles set out in Chapter 4.15 of the Guide for New Listing Applicants, nor is the Existing Minority Shareholder in a position to exert influence on our Company to obtain actual or perceived preferential treatment, and the Existing Minority Shareholders or their close associates' cornerstone investment agreements do not contain any material terms which are more favorable to the Existing Minority Shareholders or their close associates than those in other cornerstone investment agreements; or
 - (b) in the case of participation as placees, no preferential treatment has been, nor will be, given to the Existing Minority Shareholders or their close associates, nor is the Existing Minority Shareholder in a position to exert influence on our Company to obtain actual or perceived preferential treatment, by virtue of their relationship with our Company in any allocation in the placing tranche; and

- (iii) in the case of participation as placees, the Overall Coordinators will confirm to the Stock Exchange that, to the best of their knowledge and belief, no preferential treatment has been, nor will be, given to the Existing Minority Shareholders or their close associates by virtue of their relationship with our Company in any allocation in the placing tranche.

Please refer to the section headed “Waivers from Strict Compliance with the Listing Rules – Allocation of H Shares to Existing Minority Shareholders and Their Close Associates” in the Prospectus for further details of the waiver and consent. The allocation of Offer Shares to such Existing Minority Shareholders is in compliance with all the conditions under the waiver/consent granted by the Stock Exchange.

Allocations of Offer Shares to certain Cornerstone Investors and/or their close associates with a consent under paragraph 18 of Chapter 4.15 of the Guide

The Company has applied to, and the Stock Exchange has granted, a consent under 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 their close associates as placees, subject to the following conditions (the “**Size-based Exemption**”):

- (a) the final offering size of the Global Offering will be of a total value of at least HK\$1 billion;
- (b) the Offer Shares allocated to all existing Shareholders and their close associates as permitted under the Size-based Exemption do not exceed 30% of the total number of the Shares offered under the Global Offering;
- (c) each Director, chief executive and Controlling Shareholder of the Company confirms that no Offer Shares have been allocated to them or their respective close associates under the Size-based Exemption;
- (d) the allocation to certain Cornerstone Investors and/or their close associates will not affect the Company’s ability to satisfy the public float requirement under Rule 19A.13A(2)) of the Listing Rules; and
- (e) details of the allocation to the Cornerstone Investors and/or their close associates under the Size-based Exemption will be disclosed in this announcement.

Such allocations of Offer Shares are in compliance with all the conditions under the consent granted by the Stock Exchange.

For details of the allocations of Offer Shares to existing Shareholders and/or their close associates and Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained” in this announcement.

Placing to connected clients with a 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.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consent under paragraph 1C(1) of the Placing Guidelines to permit each of CSICM, VPHKL, VPL and ICBC Wealth to participate in the Global Offering as connected client to participate in the Global Offering as a Cornerstone Investor. For details of the consent granted, please refer to the section headed “Allotment Results Details – International Offering – Cornerstone Investors” in this announcement.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit each of CSI, GFGC, HTCI, GF Securities AM, CITIC Asset Management, CITIC Asset Management HK, China AMC HK, E Fund, E Fund HK and GF International (the “**Connected Clients**”) to participate in the Global Offering as connected client to participate in the Global Offering as a placee. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange, including the following:

The Overall Coordinators shall confirm to the Stock Exchange in writing that:

- (i) Based solely on the information and confirmation provided by the Connected Clients, the Shares to be allocated to the Connected Clients will be held by the Connected Clients on behalf of independent third parties upon completion of the Global Offering as placee, and details of the allocation to the Connected Clients are disclosed in the allotment results announcement of the Company;

- (ii) Based on the confirmation provided by CSI, to the best knowledge of CSI after making all reasonable enquiries, CSI Ultimate Clients is an independent third party of CSI, CLSA and the companies which are members of the same group of CLSA and the identities of the ultimate beneficial owners have been disclosed in the Consent Application;
- (iii) Based on the confirmation provided by GF GC, to the best knowledge of GF GC after making all reasonable enquiries, GF GC Ultimate Clients is an independent third party of GF GC, GF Securities and the companies which are members of the same group of GF Securities and the identities of the ultimate beneficial owners have been disclosed in the Consent Application;
- (iv) Based on the confirmation provided by GF Securities AM, to the best knowledge of GF Securities AM after making all reasonable enquiries, GF Securities AM Ultimate Clients is an independent third party of GF Securities AM, GF Securities and the companies which are members of the same group of GF Securities and the identities of the ultimate beneficial owners have been disclosed in the Consent Application;
- (v) Based on the confirmation provided by HTCI, to the best knowledge of HTCI after making all reasonable enquiries, HTCI Ultimate Clients is an independent third party of HTCI, Huatai and the companies which are members of the same group of Huatai and the identities of the ultimate beneficial owners have been disclosed in the Consent Application;
- (vi) To the best of our knowledge and belief, we have no reason to believe that the Connected Clients have received or will receive any preferential treatment in the allocation of the Offer Shares in the International Offering by virtue of their relationship with the respective connected distributor;
- (vii) the background and details of certain collective investments schemes not authorized by the SFC, which GF International is investing on behalf of, are disclosed in the allotment results announcement of the Company; and
- (viii) The respective connected distributor has not participated, and will not participate, in the decision-making process or relevant discussions among the Company, the Overall Coordinators and the Underwriters as to allocation of the Offer Shares to CITIC Asset Management, CITIC Asset Management HK, China AMC HK, E Fund, E Fund HK and GF International.

The Company shall confirm to the Stock Exchange in writing that:

- (i) No preferential treatment has been, nor will be, given to the Connected Clients in any allocation of the Offer Shares in the International Offering by virtue of their relationship with the Connected Distributor; and
- (ii) The respective Connected Distributor has not participated, and will not participate, in the decision-making process or relevant discussions relating to allocation of the Offer Shares to CITIC Asset Management, CITIC Asset Management HK, China AMC HK, E Fund, E Fund HK and GF International.

Each of the Connected Clients shall confirm to the Stock Exchange in writing that in relation to the Shares to be allocated to the Connected Clients, to the best of their knowledge and belief, they have not received and will not receive any preferential treatment in the allocation of the Offer Shares in the International Offering by virtue of their relationship with the respective Connected Distributor.

In respect of Connected Clients holding the beneficial interest of the Offer Shares on a discretionary basis as disclosed below, the respective Connected Distributors shall confirm to the Stock Exchange in writing that:

- (i) To the best of their knowledge and belief, no preferential treatment has been, nor will be, given to the Connected Clients in any allocation of the Offer Shares in the International Offering by virtue of their relationship with the Connected Distributor; and
- (ii) The Connected Distributors have not participated, and will not participate, in the decision-making process or relevant discussions among the Company, the Overall Coordinators and the Underwriters as to whether the Offer Shares should be allocated to its respective Connected Clients.

In respect of Connected Clients holding the beneficial interest of the Offer Shares on a non-discretionary basis as disclosed below, the respective Connected Distributors shall confirm to the Stock Exchange in writing that to the best of their knowledge and belief, no preferential treatment has been, nor will be, given to the Connected Clients in any allocation of the Offer Shares in the International Offering by virtue of their relationship with the respective Connected Distributor.

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

No.	Connected Distributor	Connected Client	Relationship	Identities of the ultimate beneficial owners of the Offer Shares or, where applicable, details of the structured products under which the subscription by the Connected Client was made (e.g. OTC swaps)	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	Maximum amount of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering	Approximate percentage of total issued share capital after the Global Offering
<i>Part A – Connected Clients holding the beneficial interest of the Offer Shares on a non-discretionary basis on behalf of independent third parties</i>								
1.	CLSA Limited (“CLSA”)	CSI	CSI is a member of the same group of CLSA.	Please refer to Note (1) below.	No	586,600	1.275%	0.124%
2.	GF Securities (Hong Kong) Brokerage Limited (“GF Securities”)	GFGC	GFGC is a member of the same group of GF Securities.	Please refer to Note (2) below.	No	168,900	0.367%	0.036%
3.	Huatai Financial Holdings (Hong Kong) Limited (“HTFH”)	HTCI	HTCI is a member of the same group of companies as HTFH.	Please refer to Note (3) below.	No	217,600	0.473%	0.046%
4.	GF Securities	GF Securities AM	GF Securities AM is a member of the same group of companies as GF Securities.	Please refer to Note (4) below.	No	19,400	0.042%	0.004%

No.	Connected Distributor	Connected Client	Relationship	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	Maximum amount of Offer Shares to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering	Approximate percentage of total issued share capital after the Global Offering
<i>Part B – Connected Clients holding the beneficial interest of the Offer Shares on a discretionary basis on behalf of independent third parties</i>							
1.	CLSA Limited	CITIC Asset Management ^{Note 5}	CITIC Asset Management is a member of the same group of companies as CLSA.	No	10,800	0.023%	0.002%
2.	CLSA Limited	CITIC Asset Management HK ^{Note 6}	CITIC Asset Management HK is a member of the same group of companies as CLSA.	No	49,000	0.107%	0.010%
3.	CLSA Limited	China AMC HK ^{Note 7}	China AMC HK is a member of the same group of companies as CLSA.	No	49,000	0.107%	0.010%
4.	GF Securities	E Fund ^{Note 8}	E Fund is a member of the same group of companies as GF Securities.	No	91,500	0.199%	0.019%
5.	GF Securities	E Fund HK ^{Note 9}	E Fund HK is a member of the same group of companies as GF Securities.	No	6,400	0.014%	0.001%
6.	GF Securities	GF International ^{Note 10}	GF International is a member of the same group of companies as GF Securities	Yes, GF International is investing on behalf of certain collective investment schemes. Please refer to note (1) for background and details of such schemes. ^{Note 11}	97,900	0.213%	0.021%

Notes:

- (1) CSI proposes to subscribe for and hold the Offer Shares as a placee under the International Offering on behalf of the ultimate clients of CSI (“**CSI Ultimate Clients**”), on a non-discretionary basis, pursuant to which:

- (i) CSI will act as the single counterparty of a back-to-back total return swap transaction (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 Client, including Canaan China Flagship Fund and the investment managers (Hover4pi Capital Management, Shenzhen Jingcong Asset Management Ltd. (深圳市景從資產管理有限公司), Shanghai Greenwoods Asset Management Ltd. (上海景林資產管理有限公司), Tibet Longrising Asset Management Co., Ltd. (西藏源樂晟資產管理有限公司), Shanghai Panjing Investment Management Center (Limited Partnership) (上海盤京投資管理中心(有限合夥)), Shanghai Tongyi Investment Management Co., Ltd. (上海通怡投資管理有限公司), Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業(有限合夥))) who act for and on behalf of certain ultimate clients, by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Client.
- (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 Client, on a non-discretionary basis. The CSI Ultimate Client 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 Client, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Client 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.
- (iv) CSI is not a collective investment schemes which is not authorized by the SFC, nor is expected to hold the Offer Shares on behalf of such scheme.
- (v) To the best knowledge of CSI after making all reasonable enquiries, each of the investment managers and their ultimate beneficial owner is independent from each of the Company, its subsidiaries, substantial shareholders, CSI, CLSA and the companies which are members of the same group of CLSA.

The details of the CSI Ultimate Client are as follows:

Investment Manager	UBOs holding 30% or more interest in Investment Manager	Name of CSI Ultimate Clients ^{Note}	UBOs holding 30% or more interest in CSI Ultimate Clients
Not applicable	Not applicable	Canaan China Flagship Fund	LIANG Hao
Hover4pi Capital Management	HE Hui	Hover4pi Fund I OFC	None
Shenzhen Jingcong Asset Management Ltd.	Zeng Huan (曾歡)	Jingcong Qingfeng 18th Private Securities Investment Fund (景從青鋒18號私募證券投資基金)	Fu Zhaoxia (付朝霞)
Shanghai Greenwoods Asset Management Co., Ltd.	Jiang Jinzhi (蔣錦志)	Jinglin Fengshou No. 3 Private Fund (景林豐收3號私募基金)	None
Shanghai Greenwoods Asset Management Co., Ltd.	Jiang Jinzhi (蔣錦志)	Jinglin Fengshou No. 6 Private Fund (景林豐收6號私募證券投資基金)	None
Shanghai Greenwoods Asset Management Co., Ltd.	Jiang Jinzhi (蔣錦志)	Jinglin Fengshou No. 7 Private Fund (景林豐收7號私募證券投資基金)	None
Shanghai Greenwoods Asset Management Co., Ltd.	Jiang Jinzhi (蔣錦志)	Jinglin Jingtai Fengshou Private Securities Investment Fund (景林景泰豐收私募證券投資基金)	None
Tibet Longrising Asset Management Co., Ltd.	Zeng Xiaojie (曾曉潔)	Longrising Qiangye Private Securities Investment Fund (源樂晟強業私募證券投資基金)	Hu Caiyang (胡彩陽)
Shanghai Panjing Investment Management Center (Limited Partnership)	Zhuang Tao (莊濤)	Panshi Private Securities Investment Fund (盤世私募證券投資基金)	None
Shanghai Panjing Investment Management Center (Limited Partnership)	Zhuang Tao (莊濤)	Panjin Xinghe No. 1 Private Securities Investment Fund (盤京興和1號私募證券投資基金)	Zhuang Tao (莊濤)
Shanghai Panjing Investment Management Center (Limited Partnership)	Zhuang Tao (莊濤)	Panjin Mingsheng Phase 1 Private Securities Investment Fund (盤京明晟1期私募證券投資基金)	Zhuang Tao (莊濤)
Shanghai Tongyi Investment Management Co., Ltd.	Chu Yibo (儲貽波)	Tongyi Anxin No. 2 Private Equity Securities Investment Fund (通怡安鑫2號私募證券投資基金)	Huang Shilin (黃世霖)
Shanghai Tongyi Investment Management Co., Ltd.	Chu Yibo (儲貽波)	Tongyi Taoli No. 10 Private Equity Securities Investment Fund (通怡桃李10號私募證券投資基金)	None

Investment Manager	UBOs holding 30% or more interest in Investment Manager	Name of CSI Ultimate Clients^{Note}	UBOs holding 30% or more interest in CSI Ultimate Clients
Shanghai Tongyi Investment Management Co., Ltd.	Chu Yibo (儲貽波)	Tongyi Taoli No. 1 Private Equity Securities Investment Fund (通怡桃李1號私募證券投資基金)	Wang Jing (王靜)
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Golden Sun Gaoyi Guolu No. 1 Chongyuan Fund (金太陽高毅國鷺1號崇遠基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Ren Hao Youxuan Zhifu Private Securities Investment Fund (高毅任昊優選致福私募證券投資基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Ren Hao Jingxuan Chengze Private Securities Investment Fund (高毅任昊精選承澤私募證券投資基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Ren Hao Zhenxuan Chunhe Private Securities Investment Fund (高毅任昊臻選春和私募證券投資基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Ren Hao Long-Term Value Langrun Private Securities Investment Fund (高毅任昊長期價值朗潤私募證券投資基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Liwei Xinshi Private Fund (高毅利偉信實私募基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Liwei Jingxuan Weishi Fund (高毅利偉精選唯實基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Guolu Xinyuan Private Securities Investment Fund (高毅國鷺信遠私募證券投資基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Qingrui No. 6 Ruixing Fund (高毅慶瑞6號瑞行基金)	None

Investment Manager	UBOs holding 30% or more interest in Investment Manager	Name of CSI Ultimate Clients ^{Note}	UBOs holding 30% or more interest in CSI Ultimate Clients
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Qingrui Youxuan Ruize Private Securities Investment Fund (高毅慶瑞優選瑞澤私募證券投資基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Qingrui Zhenxuan Fengyuan Private Securities Investment Fund (高毅慶瑞臻選豐源私募證券投資基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi – Xiaofeng No. 1 Ruiyuan Securities Investment Fund (高毅—曉峰1號睿遠證券投資基金)	None
Shanghai Gaoyi Asset Management Partnership (Limited Partnership)	None	Gaoyi Xiaofeng No. 2 Zhixin Fund (高毅曉峰2號致信基金)	None

Note: The English names of the CSI Ultimate Clients are not their official names and they are listed for identification purpose only.

- (2) GFGC proposes to subscribe for and hold the Offer Shares as a placee under the International Offering on a non-discretionary basis. GFGC and GF Securities Co., Ltd. will enter into a series of cross border delta one OTC swap transactions (the “**OTC Swaps**”) with each other and the ultimate clients (the “**GFGC Ultimate Clients**”), pursuant to which GFGC will hold the Offer Shares on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the GFGC Ultimate Clients being Jing Cong Qing Feng No.18 Private Securities Investment Fund (景從青鋒18號私募證券投資基金), which is held as to 30% or more interest by Fu Zhaoxia (付朝霞), subject to customary fees and commissions. The OTC swaps will be fully funded by the GFGC Ultimate Clients. During the terms of the OTC Swaps, all economic returns of the Offer Shares subscribed by GFGC will be passed to the GFGC Ultimate Clients and all economic loss shall be borne by the GFGC Ultimate Clients through the OTC Swaps, and GFGC will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The OTC Swaps are linked to the Offer Shares and the GFGC Ultimate Clients may request GFGC to redeem it at their own discretions, upon which GFGC shall dispose of the Offer Shares and settle OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap. Despite that GFGC will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the OTC Swaps according to its internal policy. GFGC is not a collective investment schemes which is not authorized by the SFC, nor is expected to hold the Offer Shares on behalf of such scheme.

- (3) PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“**IPOs**”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”). Huatai Securities Co., Ltd. (“**Huatai Securities**”), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. Huatai Securities entered into an ISDA agreement (the “**ISDA Agreement**”) with its indirectly wholly-owned subsidiary, HTCI, to set out the principal terms of any future total return swap between Huatai Securities and HTCI.

HTFH is one of the Overall Coordinators in connection with the Global Offering. Pursuant to the ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Ultimate Client (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares ultimately to the Huatai Ultimate Client, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Client. HTFH, being one of the Overall Coordinators in connection with the Global Offering, and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 13(7) of the Placing Guidelines.

Pursuant to the Cross-border Derivatives Trading Regime, Jiangxi Copper (Beijing) International Investment Co., Ltd. (the “**Huatai Ultimate Client**”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licensed to undertake cross-border derivatives trading activities, such as Huatai Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the Huatai Ultimate Client will place a total return swap order (the “**Client TRS**”) with Huatai Securities in connection with the Company’s Global Offering and Huatai Securities will place a Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the Back-to-back TRS, HTCI participates in the Company’s Global Offering and subscribes the Offer Shares through placing order with HTFH during the International Offering.

To the best of our knowledge and after making all reasonable enquiries, each of the Huatai Ultimate Client is an independent third party of the Company and their respective associates.

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

Investment in the Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (“**QDII**”) in the way that the Huatai Ultimate Client would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Ultimate Client would bear the exchange rate exposure of the profit and loss on settlement date.

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

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

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

HTCI is not a collective investment schemes which is not authorized by the SFC.

- (4) The ultimate client of GF Securities AM (“**GF Securities AM Ultimate Client**”) has engaged GF Securities AM, an asset manager that is qualified domestic institutional investor as approved by the relevant PRC authority, in the name of CIB – GFAM WANXIANG NO.1 (廣發資管萬享1號單一資產管理計劃 (QDII)), 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 (the “**GF Securities AM QDII Arrangement**”).
- (5) CITIC Asset 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 CITIC Asset Management, an independent third party of the Company, its subsidiaries, its substantial shareholders, CITIC Asset Management, CLSA and the companies which are members of the same group of CLSA.

- (6) CITIC Asset Management 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 CITIC Asset Management HK, an independent third party of the Company, its subsidiaries, its substantial shareholders, CITIC Asset Management HK, CLSA and the companies which are members of the same group of CLSA.
- (7) China AMC 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 China AMC HK, an independent third party of the Company, its subsidiaries, its substantial shareholders, China AMC HK, CLSA and the companies which are members of the same group of CLSA.
- (8) E Fund 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, an independent third party of the Company, its subsidiaries, its substantial shareholders, E Fund, GF Securities and the companies which are members of the same group of GF Securities.
- (9) 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 the Company, its subsidiaries, its substantial shareholders, E Fund HK, GF Securities and the companies which are members of the same group of GF Securities.
- (10) GF International 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 GF International, an independent third party of the Company, its subsidiaries, its substantial shareholders, GF International, GF Securities and the companies which are members of the same group of GF Securities.
- (11) Details of the collective investment schemes which is not authorized by the SFC are as follows:

No.	Fund name	Types and values of assets under management	Whether the scheme is publicly marketed	Scheme establishment date	Identities of the general partners and the 20 largest limited partners of the scheme where applicable	Identity of the scheme administrator	Relationships among the scheme, the ultimate beneficial owner(s) of the limited partner(s), the largest group of the shareholders/controlling shareholders of the Company, and the Company
1.	GF Luminous Fund	Private Fund HKD 231 Million as of February 2026	NO	November 2025	Not applicable as it is a private fund	NuBright Fund Services Limited	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.

No.	Fund name	Types and values of assets under management	Whether the scheme is publicly marketed	Scheme establishment date	Identities of the general partners and the 20 largest limited partners of the scheme where applicable	Identity of the scheme administrator	Relationships among the scheme, the ultimate beneficial owner(s) of the limited partner(s), the largest group of the shareholders/controlling shareholders of the Company, and the Company
2.	GF Vision Fund	Private Fund HKD 81 Million as of March 2026	NO	March 2026	Not applicable as it is a private fund	NuBright Fund Services Limited	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.
3.	Golden Stone Fund	Private Fund HKD 49 Million as of February 2026	NO	November 2025	Not applicable as it is a private fund	NuBright Fund Services Limited	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.
4.	Golden Fortune Opportunity Fund	Private Fund HKD 45 Million as of February 2026	NO	November 2013	Not applicable as it is a private fund	ICBC (Aisa) Trustee Company Limited	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.

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 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 March 12, 2026 issued by Delton Technology (Guangzhou) Inc. for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Joint Sponsors and the Sponsor-Overall Coordinators (for themselves and on behalf of the Overall Coordinators and the Hong Kong Underwriters) shall be entitled to terminate its 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 Friday, March 20, 2026).*

PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering, the H Shares expected to be held by the public have an expected value of approximately HK\$3.31 billion (calculated based on the Offer Price of HK\$71.88 per H Share), which is higher than the prescribed market value of the H Shares required to be held by the public of HK\$3 billion under Rule 19A.13A(2). Based on the above, it is expected that our Company will satisfy the public float requirements as required under Rule 19A.13A(2) of the Listing Rules.

Considering that the final Offer Price is fixed at the Offer Price of HK\$71.88 per Offer Share, save for 20,674,500 H Shares (representing 4.38% of our total issued Shares immediately upon completion of the Global Offering) to be issued to the cornerstone investors that are subject to disposal restrictions for a period of six months from the Listing Date, the remaining 25,325,500 H Shares with an expected market capitalization of approximately HK\$1,820.40 million, which is higher than HK\$600 million under Rule 19A.13C, will not be subject to any disposal restrictions (whether under contract, the Listing Rules, applicable laws or otherwise) at the time of the Listing. Our Company will 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. on Friday, March 20, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, March 20, 2026 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, March 20, 2026 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 1989.

By order of the Board
Delton Technology (Guangzhou) Inc.
Xiao Hongxing
Chairman of the Board

Hong Kong, March 19, 2026

As of the date of this announcement, the Board comprises Mr. Xiao Hongxing, Ms. Zeng Hong and Mr. Peng Jinghui as executive directors, Ms. Liu Jinchuan as non-executive director, and Ms. Chen Limei, Ms. Li Ying and Dr. Shi Ling as independent non-executive directors.