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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated May 19, 2025 (the “**Prospectus**”) issued by Xiamen Jihong Co., Ltd (廈門吉宏科技股份有限公司) (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.*

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 Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, May 27, 2025).

Xiamen Jihong Co., Ltd **廈門吉宏科技股份有限公司**

(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 : 67,910,000 H Shares
Number of Hong Kong Offer Shares : 20,373,000 H Shares (as adjusted after reallocation)
Number of International Offer Shares : 47,537,000 H Shares (as adjusted after reallocation)
Final Offer Price : HK\$7.68 per H Share (plus brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%, payable in full in Hong Kong dollars on application and subject to refund)
Nominal value : RMB1.00 per H Share
Stock code : 2603

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



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



FOSUN INTL SECURITIES



Xiamen Jihong Co., Ltd 廈門吉宏科技股份有限公司

ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated May 19, 2025 (the “**Prospectus**”) issued by Xiamen Jihong Co., Ltd (廈門吉宏科技股份有限公司) (the “**Company**”).*

SUMMARY

Company information	
Stock code	2603
Stock short name	JIHONG CO
Dealings commencement date	May 27, 2025*

* see note at the end of the announcement

Price Information	
Final Offer Price	HK\$7.680
Offer Price Range	HK\$7.480 - HK\$10.680

Offer Shares and Share Capital	
Number of Offer Shares	67,910,000
Final Number of Offer Shares in Hong Kong Public Offering (after reallocation)	20,373,000
Final Number of offer shares in International Offering (after reallocation)	47,537,000
Number of issued Shares upon Listing	452,679,288

Proceeds	
Gross proceeds ^(Note)	HK\$521.5 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$(106.40) million
Net proceeds	HK\$415.2 million

Note: Gross proceeds refers to the amount to which the issuer is entitled receive. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus dated May 19, 2025.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	18,521
No. of successful applications	11,937
Subscription level	49.39 times
Claw-back triggered	Yes
No. of Offer Shares initially available under the Hong Kong Public Offering	6,791,000
No. of Offer Shares reallocated from the International Offering (claw-back)	13,582,000
Final no. of Offer Shares under the Hong Kong Public Offering (after reallocation)	20,373,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	30.00%

Note: For details of the final allocation of the H 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	132
Subscription level	1.62 times
No. of Offer Shares initially available under the International Offering	61,119,000
No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)	13,582,000
Final no. of Offer Shares under the International Offering (after reallocation)	47,537,000
% of Offer Shares under the International Offering to the Global Offering	70.00%

*The Directors confirm that, to the best of their knowledge, information and belief, save for a consent under paragraph 5(1) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) and Chapter 4.15 of the Guide for New Listing Applicants granted by the Stock Exchange to permit the Company to, among other things, place certain H Shares in the International Offering to a connected client, (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, Supervisors, chief executive of the Company, Single Largest Group of 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, Supervisors, chief executive of the Company, Single Largest Group of 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

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Existing shareholders or their close associates</i>
Timber Kangaroo Capital Limited (“ Timber Kangaroo ”)	3,036,000	4.47%	0.67%	No
Yulong International Capital Limited (“ Yulong International ”)	7,084,000	10.43%	1.56%	No
Ms. Shen Zhenyu (“ Ms. Shen ”)	10,120,000	14.90%	2.24%	No
Subtotal	20,240,000	29.80%	4.47%	

Note:

1. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.

Allottee with Consent Obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering ^{Note 1}</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Relationship</i>
<i>Allottee with consent under paragraph 5(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to a connected client ^{Note 2}</i>				
CICC Financial Trading Limited (“CICC FT”)	10,000	0.015%	0.002%	Connected Client

Note:

- The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.*
- For details of the consent under paragraph 5(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to a connected client, please refer to the section headed “Others/Additional Information – Placing to our Connected Client with a Prior Consent under Paragraph 5(1) of the Placing Guidelines” in this announcement.*

LOCK-UP UNDERTAKINGS

Single Largest Group of Shareholders

<i>Name</i>	<i>No. of Shares held in the Company subject to lock-up undertakings upon listing</i> <i>Note 1</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i> <i>Note 2</i>
ZHUANG Hao (莊浩)	69,623,082	15.38%	November 26, 2025
ZHUANG Shu (莊樹)	34,671,025	7.66%	November 26, 2025
HE Jingying (賀靜穎)	6,638,925	1.47%	November 26, 2025
ZHANG Heping (張和平)	6,236,125	1.38%	November 26, 2025
Tibet Yongyue Shichao Corporate Management Co., Limited* (西藏永悅詩超企業管理有限公司) (“Tibet Yongyue”) <i>Note 3</i>	5,444,928	1.20%	November 26, 2025
LU Tashan (陸它山)	875,000 <i>Note 4</i>	0.19%	November 26, 2025
Subtotal	123,489,085	27.28%	

Notes:

- The number of shares represent the number of A shares of the Company held by each of the members of the Single Largest Group of Shareholders which are listed on the Shenzhen Stock Exchange.*
- In accordance with the relevant Listing Rules and guidance materials, the required lock-up for the First Six-month Period ends on November 26, 2025. The Single Largest Group of Shareholders will cease to be prohibited from disposing of or transferring Shares after the indicated date.*

3. Tibet Yongyue was owned as to approximately 71.4% by Mr. Zhuang Zhenhai (莊振海), 15.4% by Ms. Gong Hongying, a director of three subsidiaries of the Company and a supervisor of six subsidiaries of the Company, 11.4% by Mr. Li Jiadong, and 1.71% by Ms. Xu Ping. Mr Li Jiadong and Ms. Xu Ping are independent third parties.
4. Out of the 875,000 Shares held by Mr. Lu Tashan, 568,750 restricted A Shares were granted under the 2023 Restricted Share Incentive Plan, which shall only become saleable upon the expiration of the corresponding lock-up periods (the next expiration period being 24 months after October 23, 2023) with satisfaction of performance targets of the Group and Mr. Lu Tashan. Please refer to “Appendix VI – Statutory and General Information – E. 2023 Restricted Share Incentive Plan” of the Prospectus for details of the 2023 Restricted Share Incentive Plan and the performance targets.

* For identification purpose only

Cornerstone Investors

<i>Name</i>	<i>No. of H Shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon listing Note 1</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings Note 2</i>
Timber Kangaroo	3,036,000	4.47%	0.67%	November 26, 2025
Yulong International	7,084,000	10.43%	1.56%	November 26, 2025
Ms. Shen	10,120,000	14.90%	2.24%	November 26, 2025
Subtotal	20,240,000	29.80%	4.47%	

Notes:

1. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.
2. In accordance with the relevant cornerstone investment agreements, the required lock-up ends on November 26, 2025. 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 Shares held upon Listing	% of total issued share capital upon Listing
Top 1	18,733,500	39.41%	27.59%	18,733,500	4.14%
Top 5	41,403,500	87.10%	60.97%	41,403,500	9.15%
Top 10	47,050,000	98.98%	69.28%	47,050,000	10.39%
Top 25	47,455,500	99.83%	69.88%	47,451,000	10.48%

Notes

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

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing	Number of Shares held upon Listing
Top 1	18,733,500	39.41%	27.59%	18,733,500	27.59%	18,733,500
Top 5	41,403,500	87.10%	60.97%	41,403,500	60.97%	41,403,500
Top 10	47,050,000	98.98%	69.28%	47,050,000	69.28%	47,050,000
Top 25	49,260,000	103.62%	72.54%	49,260,000	72.54%	49,260,000

Notes

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders*	Number of H Shares allotted	Allotment as % of International 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	123,489,085	27.28%
Top 5	28,853,500	60.70%	42.49%	28,853,500	201,605,782	44.54%
Top 10	41,403,500	87.10%	60.97%	41,403,500	223,180,650	49.30%
Top 25	46,544,000	97.91%	68.54%	46,544,000	242,309,382	53.53%

Notes

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

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

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

XIAMEN JIHONG CO., LTD

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BASIS OF ALLOTMENT FOR PRESS ANNOUNCEMENT

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
POOL A			
500	8,910	4,455 out of 8,910 to receive 500 Shares	50.00%
1,000	2,003	1,002 out of 2,003 to receive 500 Shares	25.01%
1,500	696	376 out of 696 to receive 500 Shares	18.01%
2,000	696	423 out of 696 to receive 500 Shares	15.19%
2,500	492	311 out of 492 to receive 500 Shares	12.64%
3,000	417	290 out of 417 to receive 500 Shares	11.59%
3,500	149	110 out of 149 to receive 500 Shares	10.55%
4,000	205	164 out of 205 to receive 500 Shares	10.00%
4,500	281	240 out of 281 to receive 500 Shares	9.49%
5,000	1,057	951 out of 1,057 to receive 500 Shares	9.00%
6,000	168	500 Shares	8.33%
7,000	157	500 Shares plus 23 out of 157 to receive additional 500 Shares	8.19%
8,000	128	500 Shares plus 36 out of 128 to receive additional 500 Shares	8.01%
9,000	178	500 Shares plus 53 out of 178 to receive additional 500 Shares	7.21%
10,000	891	500 Shares plus 267 out of 891 to receive additional 500 Shares	6.50%
15,000	279	500 Shares plus 181 out of 279 to receive additional 500 Shares	5.50%
20,000	289	1,000 Shares	5.00%
25,000	173	1,000 Shares plus 52 out of 173 to receive additional 500 Shares	4.60%
30,000	131	1,000 Shares plus 92 out of 131 to receive additional 500 Shares	4.50%
35,000	61	1,500 Shares	4.29%
40,000	83	1,500 Shares plus 30 out of 83 to receive additional 500 Shares	4.20%

XIAMEN JIHONG CO., LTD

FINAL

BASIS OF ALLOTMENT FOR PRESS ANNOUNCEMENT

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
45,000	56	1,500 Shares plus 39 out of 56 to receive additional 500 Shares	4.11%
50,000	203	2,000 Shares	4.00%
60,000	55	2,000 Shares plus 34 out of 55 to receive additional 500 Shares	3.85%
70,000	41	2,500 Shares	3.57%
80,000	36	2,500 Shares plus 22 out of 36 to receive additional 500 Shares	3.51%
90,000	29	3,000 Shares plus 9 out of 29 to receive additional 500 Shares	3.51%
100,000	202	3,500 Shares	3.50%
200,000	99	7,000 Shares	3.50%
300,000	48	10,000 Shares	3.33%
400,000	91	12,500 Shares	3.13%

**18,304 Total number of Pool A successful
applicants: 11,720**

POOL B

500,000	129	32,500 Shares	6.50%
600,000	16	38,000 Shares	6.33%
700,000	5	44,000 Shares	6.29%
800,000	15	50,000 Shares	6.25%
900,000	4	56,000 Shares	6.22%
1,000,000	32	61,000 Shares	6.10%
1,500,000	6	91,000 Shares	6.07%
2,000,000	2	120,000 Shares	6.00%
2,500,000	1	147,000 Shares	5.88%
3,000,000	2	173,500 Shares	5.78%
3,395,500	5	192,000 Shares	5.65%

**217 Total number of Pool B successful
applicants: 217**

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, 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 trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Reallocation

The number of Offer Shares initially available under the Hong Kong Public Offering is 6,791,000 H Shares, representing 10% of the total number of Offer Shares initially available under the Global Offering. As the Hong Kong Public Offering has been oversubscribed by more than 15 times but less than 50 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" of the Prospectus has been applied.

As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering was adjusted to 20,373,000 H Shares, representing 30% of the total number of Offer Shares available under the Global Offering.

Placing to a connected client with a prior consent under paragraph 5(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to a connected client of its connected distributor pursuant to the Placing Guidelines. Details of the placement to the connected client are set out below.

Placee	Connected Distributor	Relationship with the Connected Distributor	Whether the connected client will hold beneficial interests of Offer Shares on a nondiscretionary or discretionary basis for independent third parties	No. of Offer Shares to be allocated to the connected client	Appropriate percentage of total no. of Offer Shares	Approximate % of total Shares in issue immediately following the completion of Global Offering
CICC FT ^{Note 1}	China International Capital Corporation Hong Kong Securities Limited (“CICCHKS”)	CICC FT is a member of the same group of companies as CICCHKS	Non-discretionary basis	10,000	0.015%	0.002%

Note:

1. CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**OTC Swaps**”) with each other and the ultimate client(s) (the “**CICC FT Ultimate Client(s)**”), pursuant to which CICC FT 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 CICC FT Ultimate Client(s), subject to customary fees and commissions. The OTC Swaps will be fully funded by the CICC FT Ultimate Client(s). During the terms of the OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Client(s) and all economic loss shall be borne by the CICC FT Ultimate Client(s) through the OTC Swaps, and CICC FT 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 CICC FT Ultimate Client(s) may request CICC FT to redeem it at their own discretions, upon which CICC FT 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 CICC FT 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.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected client listed above. The allocation of Offer Shares to such connected client is in compliance with all the conditions under the consent granted by the Stock Exchange.

DISCLAIMERS

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**Potential investors of the Offer Shares should note that the Joint Representatives (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – 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 May 27, 2025).*

PUBLIC FLOAT

Immediately after the completion of the Global Offering, the number of H Shares held in public hands represents approximately 15% of the total issued share capital of the Company.

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 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 Tuesday, May 27, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, May 27, 2025 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, May 27, 2025 (Hong Kong time). The H Shares will be traded in board lots of 500 H Shares each, and the stock code of the H Shares will be 2603.

By order of the Board
Xiamen Jihong Co., Ltd
廈門吉宏科技股份有限公司
ZHUANG Hao
Executive Director and General Manager

Hong Kong, May 26, 2025

As at the date of this announcement, the Board of Directors comprises of Mr. WANG Yapeng as the chairman of the Board of Directors and executive Director; Ms. ZHUANG Hao, Mr. ZHANG Heping, Mr. ZHUANG Shu and Mr. LU Tashan as executive Directors; Mr. LIAO Shengxing as a non-executive Director; and Dr. ZHANG Guoqing, Dr. YANG Chenhui, Mr. HAN Jianshu, Professor Alfred SIT Wing Hang and Ms. NG Weng Sin as independent non-executive Directors.