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Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated November 25, 2025 (the “**Prospectus**”) issued by Anhui Jinyan Kaolin New Materials Co., Ltd. (安徽金岩高嶺土新材料股份有限公司) (the “**Company**”).

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 Hong Kong, the United States or in any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”). The Offer Shares may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Guoyuan Capital (Hong Kong) Limited and CMBC International Capital Limited act as the Joint Sponsors; Guoyuan Securities Brokerage (Hong Kong) Limited, CMBC Securities Company Limited, CCB International Capital Limited, and DBS Asia Capital Limited act as the Overall Coordinators.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to term and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Wednesday, December 3, 2025).



ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.

(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	: 24,300,000 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 2,430,000 H Shares
Number of International Offer Shares	: 21,870,000 H Shares (subject to the Over-allotment Option)
Offer Price	: HK\$7.30 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock Code	: 2693

Joint Sponsors



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



Joint Bookrunners and Joint Lead Managers



ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.

安徽金岩高嶺土新材料股份有限公司

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

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Warning: In view of high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information	
Stock code	2693
Stock short name	JINYAN KAOLIN
Dealings commencement date	December 3, 2025*

**see note at the end of the announcement*

Price Information	
Final Offer Price	HK\$7.30
Offer Price Adjustment exercised	N/A

Offer Shares and Share Capital	
Number of Offer Shares	24,300,000
Final Number of Offer Shares in the Hong Kong Public Offering	2,430,000
Final Number of Offer Shares in the International Offering	21,870,000
Number of issued shares upon Listing	97,194,316

Over-allocation	
No. of Offer Shares over-allocated	1,491,500
- International Offer	1,491,500

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

Proceeds	
Gross proceeds (Note)	HK\$ 177.39 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (53.09) million
Net proceeds	HK\$ 124.30 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 Prospectus dated November 25, 2025.

ALLOTMENT RESULTS DETAILS

PUBLIC OFFER

No. of valid applications	167,039
No. of successful applications	4,860
Subscription level	6,876.17 times
Claw-back triggered	No
No. of Offer Shares initially available under the Hong Kong Public Offering	2,430,000
Final no. of Offer Shares under the Hong Kong Public Offering (after exercise of Over-allocation and/or reallocation, if any)	2,430,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10.00%

Note: For details of the final allocation of shares to the Public Offer, 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 OFFER

No. of placees	94
Subscription Level	2.01 times
No. of Offer Shares initially available under the International Offer	21,870,000
Final no. of Offer Shares under the International Offer (after exercise of Offer Size Adjustment Option, Over-allocation and/or reallocation, if any)	23,361,500
% of Offer Shares under the International Offer to the Global Offering	90.00%

The Directors confirm that, to the best of their knowledge, information and belief, (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 Shares registered in his/her/its name or otherwise held by him/her/it.

LOCK-UP UNDERTAKINGS

Controlling Shareholders

<i>Name</i>	<i>Number of 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</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Huaibei Mining (Group) Co., Ltd / 淮北礦業（集團）有限責任公司	41,820,759	0.00%	43.03%	December 2, 2026 ^(Note 1)
Huaibei Jiantou Transportation Investment Co., Ltd / 淮北市建投交通投資有限公司	29,066,258	0.00%	29.91%	December 2, 2026 ^(Note 1)
Huaibei Wanhui Investment Co., Ltd. / 淮北皖淮投資有限責任公司	2,007,299	0.00%	2.06%	December 2, 2026 ^(Note 1)
Subtotal	72,894,316	0.00%	75.00%	
<p><i>Note:</i></p> <p>1. The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Laws. In accordance with the relevant Listing Rules/guidance materials, the required lock-up for existing Shareholders ends on December 2, 2026, being 12 months following the Listing Date.</p>				

Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of the Offer Shares</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Pingmei Shenma (Hong Kong) International Investment Limited / 平煤神馬（香港）國際投資有限公司	4,068,000	4,068,000	16.74%	4.19%	June 2, 2026 (Note 1)
Hong Kong Chuangli Yingtai Investment Limited / 香港創力贏泰投資有限公司	3,390,000	3,390,000	13.95%	3.49%	June 2, 2026 (Note 1)
Hong Kong Jinyuan Industry and Trade Limited / 香港金源工貿有限公司	1,491,500	1,491,500	6.14%	1.53%	June 2, 2026 (Note 1)
Degao Mining Technology Limited / 德高礦山科技有限公司	1,491,500	1,491,500	6.14%	1.53%	June 2, 2026 (Note 1)
Subtotal	10,441,000	10,441,000	42.97%	10.74%	

Note:

- In accordance with the relevant cornerstone investment agreements, the required lock-up ends on June 2, 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. For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investors” in the Prospectus.*

PLACEE CONCENTRATION ANALYSIS

Placees	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)
Top 1	4,068,000	18.60%	17.41%	16.74%	15.77%	4,068,000	4.19%	4.12%
Top 5	13,695,500	62.62%	58.62%	56.36%	53.10%	13,695,500	14.09%	13.88%
Top 10	18,548,500	84.81%	79.40%	76.33%	71.92%	18,548,500	19.08%	18.80%
Top 25	21,862,500	99.97%	93.58%	89.97%	84.77%	21,862,500	22.49%	22.15%

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 (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued H Shares capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of Shares held upon Listing
Top 1	4,068,000	18.60%	17.41%	16.74%	15.77%	4,068,000	16.74%	15.77%	4,068,000
Top 5	13,695,500	62.62%	58.62%	56.36%	53.10%	13,695,500	56.36%	53.10%	13,695,500
Top 10	18,548,500	84.81%	79.40%	76.33%	71.92%	18,548,500	76.33%	71.92%	18,548,500
Top 25	21,862,500	99.97%	93.58%	89.97%	84.77%	21,862,500	89.97%	84.77%	21,862,500

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 (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	0	72,894,316	75.00%	73.87%
Top 5	12,204,000	55.80%	52.24%	50.22%	47.32%	12,204,000	85,098,316	87.55%	86.23%
Top 10	17,918,500	81.93%	76.70%	73.74%	69.47%	17,918,500	90,812,816	93.43%	92.02%
Top 25	21,717,500	99.30%	92.96%	89.37%	84.20%	21,717,500	94,611,816	97.34%	95.87%

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, a total of 167,039 valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
500	48,023	0 H Shares	0.03%
500	13	500 H Shares	
1,000	39,203	0 H Shares	0.03%
1,000	20	500 H Shares	
1,500	5,481	0 H Shares	0.03%
1,500	5	500 H Shares	
2,000	3,855	0 H Shares	0.03%
2,000	4	500 H Shares	
2,500	4,687	0 H Shares	0.03%
2,500	6	500 H Shares	
3,000	2,354	0 H Shares	0.03%
3,000	4	500 H Shares	
3,500	1,445	0 H Shares	0.03%
3,500	3	500 H Shares	
4,000	1,652	0 H Shares	0.03%

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
4,000	4	500 H Shares	
4,500	1,208	0 H Shares	0.03%
4,500	3	500 H Shares	
5,000	4,972	0 H Shares	0.03%
5,000	13	500 H Shares	
6,000	4,776	0 H Shares	0.02%
6,000	13	500 H Shares	
7,000	1,331	0 H Shares	0.02%
7,000	4	500 H Shares	
8,000	1,202	0 H Shares	0.02%
8,000	4	500 H Shares	
9,000	933	0 H Shares	0.02%
9,000	4	500 H Shares	
10,000	4,234	0 H Shares	0.02%
10,000	19	500 H Shares	
15,000	2,937	0 H Shares	0.02%
15,000	20	500 H Shares	
20,000	1,844	0 H Shares	0.02%
20,000	17	500 H Shares	
25,000	1,515	0 H Shares	0.02%
25,000	17	500 H Shares	
30,000	1,294	0 H Shares	0.02%
30,000	18	500 H Shares	
35,000	926	0 H Shares	0.02%
35,000	15	500 H Shares	
40,000	1,030	0 H Shares	0.02%
40,000	19	500 H Shares	
45,000	770	0 H Shares	0.02%
45,000	16	500 H Shares	
50,000	1,745	0 H Shares	0.02%
50,000	40	500 H Shares	
60,000	1,033	0 H Shares	0.02%
60,000	28	500 H Shares	
70,000	924	0 H Shares	0.02%
70,000	30	500 H Shares	
80,000	851	0 H Shares	0.02%
80,000	31	500 H Shares	
90,000	775	0 H Shares	0.02%
90,000	32	500 H Shares	
100,000	4,134	0 H Shares	0.02%
100,000	187	500 H Shares	
200,000	3,043	0 H Shares	0.02%

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
200,000	276	500 H Shares	
300,000	2,118	0 H Shares	0.02%
300,000	288	500 H Shares	
400,000	1,602	0 H Shares	0.02%
400,000	291	500 H Shares	
500,000	1,226	0 H Shares	0.02%
500,000	278	500 H Shares	
600,000	2,590	0 H Shares	0.02%
600,000	708	500 H Shares	
700,000	3,117	0 H Shares	0.01%
700,000	466	500 H Shares	
800,000	945	0 H Shares	0.01%
800,000	161	500 H Shares	
900,000	600	0 H Shares	0.01%
900,000	115	500 H Shares	
1,000,000	585	0 H Shares	0.01%
1,000,000	125	500 H Shares	
1,100,000	529	0 H Shares	0.01%
1,100,000	124	500 H Shares	
1,215,000	5,550	0 H Shares	0.01%
1,215,000	1,439	500 H Shares	
Total	167,039	2,430,000 H Shares	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's shares.

The Directors confirm that, to the best of their knowledge, no rebate has been, directly or indirectly, provided by the issuer, its controlling shareholder(s), directors or syndicate members to any placees or the public (as the case may be) and the consideration payable by them for each share (or, where applicable, each unit of other equity securities or interests (which include equity securities, interests in a REIT, stapled securities and securities of an investment company (as defined in rule 21.01)) of the issuer subscribed for or purchased by them is the same as the final offer price determined by the issuer, in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

DISCLAIMERS

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.

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

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated November 25, 2025 issued by Anhui Jinyan Kaolin New Materials Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

** Potential investors of the Offer Shares should note that the 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 December 3, 2025).*

PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering, an aggregate of 24,300,000 H Shares, representing approximately 25.00% of the issued share capital of our Company will be counted towards the public float, which is higher than the prescribed percentage of H Shares required to be held in public hands of 25% under Rule 19A.13A 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.

Based on an Offer Price of HK\$7.30 per Offer Share, the Company will satisfy the free float requirement under Rule 19A.13C(1) of the Listing Rules.

COMMENCEMENT OF DEALINGS

H Share certificates will only become valid at 8:00 a.m. on Wednesday, December 3, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so entirely at their own risk. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Wednesday, December 3, 2025 (Hong Kong time), it is expected that dealings in our H Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, December 3, 2025 (Hong Kong time). The H Shares will be traded in board lots of 500 H Shares each. The stock code of the H Shares will be 2693.

By order of the Board
Anhui Jinyan Kaolin New Materials Co., Ltd.
Mr. Zhang Kuang
Chairman of the Board and Executive Director

Hong Kong, December 2, 2025

As at the date of this announcement, the board of directors of the Company comprises: (i) Mr. Zhang Kuang, Ms. Wang Yuli and Ms. Chen Yan as executive Directors; (ii) Mr. Jiao Daojie, Mr. Yang Chong, and Mr. Li Zhuangzhi as non-executive Director; and (iii) Mr. Jiang Weidong, Mr. Li Chenhui, Mr. Miao Guanghong and Mr. Chan Ngai Fan as independent non-executive Directors.