

Zhejiang Galaxis Technology Group Co., Ltd.

浙江凱樂士科技集團股份有限公司

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 16, 2026 (the “**Prospectus**”) issued by Zhejiang Galaxis Technology Group Co., Ltd. (浙江凱樂士科技集團股份有限公司) (the “**Company**”).

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

SUMMARY

Company Information	
Stock Code	2729
Stock Short Name	GALAXIS TECH
Dealings commencement date	March 24, 2026*

* see note at the end of the announcement

Price Information	
Final Offer Price	HK\$16.66

Offer Shares and Share Capital	
Number of Offer Shares	36,798,000
Number of Offer Shares in Hong Kong Public Offering	3,679,800
Number of Offer Shares in International Offering	33,118,200
Number of issued Shares upon Listing	427,883,729

Number of issued Shares upon Listing does not take into account any Shares to be issued under the Pre-IPO Share Option Scheme.

Proceeds	
Gross proceeds (Note)	HK\$613.0 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$(57.3) million
Net Proceeds	HK\$555.7 million

Subject to rounding adjustment

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. The Company will adjust the allocation of the net proceeds for the purposes as set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus on a pro rata basis.

ALLOTMENT RESULTS DETAILS

HONGKONG PUBLIC OFFERING

No. of valid applications	107,253
No. of successful applications	17,382
Subscription level	2153.26 times
Reallocation	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	3,679,800
Final no. of Offer Shares under the Hong Kong Public Offering	3,679,800
% of final no. of Offer Shares under the Hong Kong Public Offering to the Global Offering	10%

Note: For details of the final allocation of 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 <http://www.eipo.com.hk/eIPOAllotment> for the full list of allottees.

INTERNATIONAL OFFERING

No. of Placees	123
Subscription Level	3.37 times
No. of Offer Shares initially available under the International Offering	33,118,200
Final no. of Offer Shares under the International Offering	33,118,200
% of final no. of Offer Shares under the International Offering to the Global Offering	90%

The Directors confirm that, to the best of their knowledge, information and belief, (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, the Single Largest Group of Shareholders, substantial Shareholders, existing Shareholders 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, the Single Largest Group of Shareholders, substantial Shareholders, existing Shareholders 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.

LOCK-UP UNDERTAKINGS

Pre-Listing Concert Parties

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings^{Note1}</i>
Dr. GU	22,696,560	5.30%	March 23, 2027
Ms. MA Lan	558,000	0.13%	March 23, 2027
Jiaxing Jiumai	13,331,880	3.12%	March 23, 2027
Jiaxing Huige	22,053,960	5.15%	March 23, 2027
Jiaxing Rongming	33,081,120	7.73%	March 23, 2027
Jiaxing Gaile	24,935,040	5.83%	March 23, 2027
Jointown Pharmaceutical	15,622,560	3.65%	March 23, 2027
China Merchants Advanced Technology	25,328,160	5.92%	March 23, 2027
Total	157,607,280	36.83%	

Notes:

- 1. The expiry day of the lock-up period shown in the table above is pursuant to the PRC Company Law. In accordance with the relevant Listing Rules/guidance materials, the required lock-up for existing Shareholders ends on September 23, 2026, being 6 months following the Listing Date*
- 2. For details on the background of the Pre-Listing Concert Parties, please refer to the paragraphs headed “History, Development and Corporate Structure — Acting-in-concert and Single Largest Group of Shareholders.”*

Pre-IPO Investors

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings^{Note1}</i>
Qijiang	24,324,480	5.68%	March 23, 2027
Qilu	15,362,640	3.59%	March 23, 2027
S.F. Technology	33,081,120	7.73%	March 23, 2027
Suzhou Huidao	22,053,960	5.15%	March 23, 2027
Suzhou Guyu	3,088,800	0.72%	March 23, 2027
TopView Innovation	22,660,200	5.30%	March 23, 2027
Oriza PE	17,552,520	4.10%	March 23, 2027
Anhui Cornerstone	5,586,939	1.31%	March 23, 2027
Linghui Cornerstone	5,586,939	1.31%	March 23, 2027
Huagai Tiantou	10,212,480	2.39%	March 23, 2027
Jiequan Xinnuo	4,865,040	1.14%	March 23, 2027
Xucun Investment	4,410,720	1.03%	March 23, 2027
Jiaxing Gencheng	616,320	0.14%	March 23, 2027
Nanhu Innovation Capital	1,676,082	1.16%	March 23, 2027
Science and Technology City High Tech	1,676,082	0.39%	March 23, 2027
Nanhu Jiaxing	4,966,476	0.39%	March 23, 2027
Beijing Mali	7,735,320	1.81%	March 23, 2027
Guangzhou Dashen	7,258,680	1.70%	March 23, 2027
Wuxi Industrial Development	5,586,939	1.31%	March 23, 2027
Yangtze River Pharmaceutical	5,251,723	1.23%	March 23, 2027
Xiamen Delta	2,837,880	0.66%	March 23, 2027
Suzhou Delta	2,089,440	0.49%	March 23, 2027
FG Venture	4,410,720	1.03%	March 23, 2027
Haiju Venture Capital	3,709,727	0.87%	March 23, 2027

<i>Name</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</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 1}</i>
Suzhou Jinxin	1,676,082	0.39%	March 23, 2027
Ningbo Qingkong	1,621,800	0.38%	March 23, 2027
Sumin Huixin	3,243,240	0.76%	March 23, 2027
Jiaxing Yukai	3,141,804	0.73%	March 23, 2027
Mr. HUANG Hong	2,626,920	0.61%	March 23, 2027
Wanlin International	2,205,360	0.52%	March 23, 2027
Shanghai Zhiyoumaite	1,216,080	0.28%	March 23, 2027
Xiamen Junshi	810,720	0.19%	March 23, 2027
Hainan Risinglink	335,216	0.08%	March 23, 2027
Total	233,478,449	54.57%	
<p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>The expiry day of the lock-up period shown in the table above is pursuant to the PRC Company Law.</i> <i>For details on the background of the Pre-IPO Investors, please refer to the paragraphs headed “History, Development and Corporate Structure — Pre-IPO Investments — Information Relating to Our Pre-IPO Investors” in the Prospectus.</i> 			

PLACEE CONCENTRATION ANALYSIS

<i>Placees</i>	<i>Number of H Shares allotted</i>	<i>Allotment as % of International Offering</i>	<i>Allotment as % of total Offer Shares</i>	<i>Number of H Shares held upon Listing</i>	<i>% of total issued share capital upon Listing</i>
Top 1	2,100,800	6.34%	5.71%	2,100,800	0.49%
Top 5	9,303,200	28.09%	25.28%	9,303,200	2.17%
Top 10	17,537,600	52.95%	47.66%	17,537,600	4.10%
Top 25	27,409,800	82.76%	74.49%	27,409,800	6.41%

Note

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

H SHAREHOLDERS CONCENTRATION ANALYSIS

<i>H Shareholders</i>	<i>Number of H Shares allotted</i>	<i>Allotment as % of International Offering</i>	<i>Allotment as % of total Offer Shares</i>	<i>Number of H Shares held upon Listing</i>	<i>% of total issued share capital upon Listing</i>
Top 1	0	0.00%	0.00%	116,656,560	27.26%
Top 5	0	0.00%	0.00%	259,467,120	60.64%
Top 10	0	0.00%	0.00%	323,920,638	75.70%
Top 25	2,100,800	6.34%	5.71%	390,824,513	91.34%

Note

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

SHAREHOLDERS CONCENTRATION ANALYSIS

<i>Shareholders</i>	<i>Number of H Shares allotted</i>	<i>Allotment as % of International Offering</i>	<i>Allotment as % of total Offer Shares</i>	<i>Number of H Shares held upon Listing</i>	<i>% of total issued share capital upon Listing</i>
Top 1	0	0.00%	0.00%	116,656,560	27.26%
Top 5	0	0.00%	0.00%	259,467,120	60.64%
Top 10	0	0.00%	0.00%	323,920,638	75.70%
Top 25	2,100,800	6.34%	5.71%	390,824,513	91.34%

Note

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

BASIS OF ALLOCATION UNDER THE HONGKONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 107,253 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 OF ALLOTTED SHARES OF THE TOTAL NO. OF H SHARES APPLIED FOR
POOL A			
200	24,885	1,245 out of 24,885 to receive 200 Shares	5.00%
400	22,166	1,126 out of 22,166 to receive 200 Shares	2.54%
600	2,881	148 out of 2,881 to receive 200 Shares	1.71%
800	1,775	92 out of 1,775 to receive 200 Shares	1.30%
1,000	2,538	134 out of 2,538 to receive 200 Shares	1.06%
1,200	1,010	54 out of 1,010 to receive 200 Shares	0.89%
1,400	1,081	58 out of 1,081 to receive 200 Shares	0.77%
1,600	825	45 out of 825 to receive 200 Shares	0.68%
1,800	747	41 out of 747 to receive 200 Shares	0.61%
2,000	6,652	374 out of 6,652 to receive 200 Shares	0.56%
3,000	2,354	137 out of 2,354 to receive 200 Shares	0.39%
4,000	1,891	115 out of 1,891 to receive 200 Shares	0.30%
5,000	1,234	78 out of 1,234 to receive 200 Shares	0.25%

6,000	811	53 out of 811 to receive 200 Shares	0.22%
7,000	936	64 out of 936 to receive 200 Shares	0.20%
8,000	696	49 out of 696 to receive 200 Shares	0.18%
9,000	623	45 out of 623 to receive 200 Shares	0.16%
10,000	4,172	311 out of 4,172 to receive 200 Shares	0.15%
20,000	3,012	284 out of 3,012 to receive 200 Shares	0.09%
30,000	2,620	298 out of 2,620 to receive 200 Shares	0.08%
40,000	1,190	159 out of 1,190 to receive 200 Shares	0.07%
50,000	732	112 out of 732 to receive 200 Shares	0.06%
60,000	677	118 out of 677 to receive 200 Shares	0.06%
70,000	1,280	248 out of 1,280 to receive 200 Shares	0.06%
80,000	561	120 out of 561 to receive 200 Shares	0.05%
90,000	325	76 out of 325 to receive 200 Shares	0.05%
100,000	4,152	1,056 out of 4,152 to receive 200 Shares	0.05%
200,000	5,675	2,560 out of 5,675 to receive 200 Shares	0.05%
	97,501	Total number of Pool A successful applicants: 9,200	
POOL B			
300,000	4,602	3,372 out of 4,602 to receive 200 Shares	0.05%
400,000	1,270	1,019 out of 1,270 to receive 200 Shares	0.04%

500,000	549	480 out of 549 to receive 200 Shares	0.03%
600,000	364	344 out of 364 to receive 200 Shares	0.03%
700,000	670	200 Shares	0.03%
800,000	353	200 Shares plus 31 out of 353 to receive additional 200 Shares	0.03%
900,000	139	200 Shares plus 23 out of 139 to receive additional 200 Shares	0.03%
1,000,000	600	200 Shares plus 140 out of 600 to receive additional 200 Shares	0.02%
1,200,000	202	200 Shares plus 76 out of 202 to receive additional 200 Shares	0.02%
1,400,000	203	200 Shares plus 105 out of 203 to receive additional 200 Shares	0.02%
1,600,000	141	200 Shares plus 93 out of 141 to receive additional 200 Shares	0.02%
1,839,800	659	200 Shares plus 549 out of 659 to receive additional 200 Shares	0.02%
	9,752	Total number of Pool B successful applicants: 8,182	

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 places or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

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, sold, pledged or otherwise transferred 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 16, 2026 issued by Zhejiang Galaxis Technology Group Co., Ltd. (浙江凱樂士科技集團股份有限公司) for detailed information about the Global Offering 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 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 — 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 March 24, 2026).*

PUBLIC FLOAT

Immediately after the completion of the Global Offering, 256,092,089 H Shares, representing approximately 59.85% of the total issued Shares upon Listing (without taking into account any Shares to be issued under the Pre-IPO Share Option Scheme), will be counted towards the public float of the Company in accordance with Rule 8.08 (as amended and replaced by Rule 19A.13A) of the Listing Rules, which is higher than the minimum prescribed percentage of 21.04% of the shares in the relevant class (being H Shares) that must be held by the public under Rule 8.08 (as amended and replaced by Rule 19A.13A), thereby satisfying Rule 8.08 (as amended and replaced by Rule 19A.13A).

The Directors confirm that, immediately following completion of the Global Offering: (i) the Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules; (ii) the three largest public Shareholders will not hold more than 50% of the H Shares held in public hands at the time of Listing, in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; (iii) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; and (iv) there will not be any new substantial Shareholder (as defined in the Listing Rules) immediately after the Global Offering.

Based on the Offer Price of HK\$16.66 per H Share, the Company confirmed that it complies with the free float requirement under Rule 19A.13C of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on March 24, 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 – 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 March 24, 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 March 24, 2026 (Hong Kong time). The H Shares will be traded in board lots of 200 H Shares each, and the stock code of the H Shares will be 2729.

By order of the Board

Zhejiang Galaxis Technology Group Co., Ltd.

Dr. GU Chunguang

Chairperson of the Board, Executive Director and Chief Executive Officer

Hong Kong, March 23, 2026

As at the date of this announcement, the Board comprises: (i) Dr. GU Chunguang, Dr. YANG Yan, Mr. SHEN Lu and Dr. BAI Hongxing as executive Directors; (ii) Mr. SHEN Qi and Mr. LI Qiuyu as non-executive directors; and (iii) Dr. HU Jianqiang, Mr. MO Rong and Mr. LAU Hak Lap as independent non-executive Directors.