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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated April 9, 2026 (the “**Prospectus**”) of Gpixel Changchun Microelectronics Inc. (長春長光辰芯微電子股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

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, and is not intended to, constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States or in any other jurisdiction. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged, or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, CLSA Limited as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it and may be discontinued at any time. Any such stabilization activity is required to be brought to an end on Thursday, May 14, 2026, being the 30th day after the last date for lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilisation period which begins on the Listing Date, and is expected to expire on Thursday, May 14, 2026, the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms 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 Joint Sponsors and the Overall-Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in their sole and absolute discretion may, by notice in writing to the Company, terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in “Underwriting — Underwriting Arrangements and Expenses — the Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time at or prior to 8:00 a.m. on the Listing Date.

Gpixel Changchun Microelectronics Inc.

長春長光辰芯微電子股份有限公司

(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 | : 65,294,200 H Shares (subject to the Over-allotment Option) |
| Number of Hong Kong Offer Shares | : 6,529,500 H Shares |
| Number of International Offer Shares | : 58,764,700 H Shares (subject to the Over-allotment Option) |
| Offer Price | : HK\$39.88 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 | : 3277 |

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



CITIC SECURITIES



國泰海通
GUOTAI HAITONG

國泰君安國際
GUOTAI JUNAN INTERNATIONAL

Gpixel Changchun Microelectronics Inc.
長春長光辰芯微電子股份有限公司
ANNOUNCEMENT OF ALLOTMENT RESULTS

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated April 9, 2026 (the “**Prospectus**”) issued by Gpixel Changchun Microelectronics Inc. (the “**Company**”).*

Warning: In view of high concentration of shareholding in a small number of Shareholders, H 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 | 3277 |
| Stock short name | GPIXEL |
| Dealings commencement date | April 17, 2026* |

* see note at the end of the announcement

Price Information

| | |
|--------------------|-----------|
| Offer Price | HK\$39.88 |
|--------------------|-----------|

Offer Shares and Share Capital

| | |
|--|-------------|
| Number of Offer Shares (before exercise of Over-allotment Option) | 65,294,200 |
| Final Number of Offer Shares in Hong Kong Public Offering | 6,529,500 |
| Final Number of Offer Shares in International Offering (before exercise of the Over-allotment Option) | 58,764,700 |
| Number of issued shares upon Listing (before exercise of Over-allotment Option) | 435,294,200 |

Over-allocation

| | |
|--|-----------|
| Number of Offer Shares over-allocated | 9,794,100 |
|--|-----------|

| | |
|---------------------------------|-----------|
| — International Offering | 9,794,100 |
|---------------------------------|-----------|

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\$2,603.9 million |
|------------------------------|---------------------|

| | |
|--|---------------------|
| Less: Estimated listing expenses payable based on Offer Price | HK\$(100.4) million |
|--|---------------------|

| | |
|---------------------|---------------------|
| Net proceeds | HK\$2,503.6 million |
|---------------------|---------------------|

Note: Gross proceeds refers to the amount to which the Company is entitled to receive assuming the Over-allotment Option is not exercised. For details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" of the Prospectus.

The Company will adjust the allocation of the net proceeds from the exercise of the Over-allotment Option (if any) for the purposes as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus on a pro rata basis.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

| | |
|---|----------------|
| Number of valid applications | 266,501 |
| Number of successful applications | 45,516 |
| Subscription level | 1,138.21 times |
| Claw-back triggered | No |
| Number of Offer Shares initially available under the Hong Kong Public Offering | 6,529,500 |
| Final number of Offer Shares under the Hong Kong Public Offering | 6,529,500 |
| % 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 Hong Kong Public Offering, investors can refer to <http://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <http://www.hkeipo.hk/iporesult> for the full list of allottees.

INTERNATIONAL OFFERING

| | |
|---|-------------|
| Number of placees | 172 |
| Subscription Level | 22.69 times |
| Number of Offer Shares initially available under the International Offering | 58,764,700 |
| Final number of Offer Shares under the International Offering (before exercise of the Over-allotment Option) | 58,764,700 |
| % 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 waiver from strict compliance with Rule 10.04 of the Listing Rules, consents under paragraphs 1C(1) and 1C(2) of Appendix F1 to the Listing Rules (the “Placing Guidelines”) and Chapter 4.15 of the Guide for New Listing Applicants (“Listing Guide”) granted by the Stock Exchange to permit the Company to, among other things, place certain H Shares in the International Offering to close associates of existing Shareholders, Cornerstone Investors and/or their close associates, and 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 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

| Investor ^{Note 1} | Number of Offer Shares allocated | % of Offer Shares ^{Note 2} | % of total H Shares after the Global Offering ^{Note 2} | % of total issued share capital after the Global Offering ^{Note 2} | Existing shareholders or their close associates |
|--|---|--|--|--|--|
| CPE Peepal Investment Limited (“ CPE Peepal ”) ^{Note 3} | 2,945,900 | 4.51% | 1.01% | 0.68% | No |
| HHLR Advisors, Ltd. (“ HHLRA ”) ^{Note 3} | 2,945,900 | 4.51% | 1.01% | 0.68% | No |
| UBS Asset Management (Singapore) Ltd. (“ UBS AM Singapore ”) ^{Note 3} | 2,945,900 | 4.51% | 1.01% | 0.68% | No |
| Arc Avenue Asset Management Pte. Ltd. (“ Arc Avenue ”) ^{Note 3} | 1,963,900 | 3.01% | 0.67% | 0.45% | No |
| Boyu Capital Management (Singapore) Pte. Ltd. (“ Boyu ”) ^{Note 3&4} | 1,963,900 | 3.01% | 0.67% | 0.45% | No |
| Fullgoal Asset Management (HK) Limited (“ Fullgoal HK ”) ^{Notes 3&5} | 655,900 | 1.00% | 0.23% | 0.15% | No |
| Fullgoal Fund Management Co., Ltd. (“ Fullgoal Fund ”) ^{Notes 3&5} | 1,308,000 | 2.00% | 0.45% | 0.30% | No |
| GF International Investment Management Limited (“ GF Fund HK ”) ^{Note 3} | 785,500 | 1.20% | 0.27% | 0.18% | No |
| GF Fund Management Co., Ltd. (“ GF Fund Management ”) ^{Note 3} | 1,178,300 | 1.80% | 0.40% | 0.27% | No |
| Shanghai Greenwoods Asset Management Co., Ltd. (“ Shanghai Greenwoods ”) and Huatai Capital Investment Limited (“ HTCI ”) (in connection with Greenwoods OTC Swaps) ^{Notes 3&7} | 1,112,000 | 1.70% | 0.38% | 0.26% | No |

| <i>Investor</i> ^{Note 1} | <i>Number of Offer Shares allocated</i> | <i>% of Offer Shares</i> ^{Note 2} | <i>% of total H Shares after the Global Offering</i> ^{Note 2} | <i>% of total issued share capital after the Global Offering</i> ^{Note 2} | <i>Existing shareholders or their close associates</i> |
|--|---|--|--|--|--|
| Greenwoods Asset Management Hong Kong Limited (“ HK Greenwoods ”) ^{Note 3} | 851,900 | 1.30% | 0.29% | 0.20% | No |
| Mirae Asset Securities (HK) Limited (“ Mirae HK ”) ^{Note 3} | 1,963,900 | 3.01% | 0.67% | 0.45% | No |
| Perseverance Asset Management International (Singapore) Pte. Ltd. (“ Perseverance Asset Management ”) ^{Note 3} | 1,963,900 | 3.01% | 0.67% | 0.45% | No |
| Yield Royal Investment Holding (Singapore) PTE. LTD. (“ Yield Royal Investment ”) ^{Note 3} | 1,472,900 | 2.26% | 0.51% | 0.34% | No |
| 3W Fund Management Limited (“ 3W Fund ”) ^{Note 3} | 981,900 | 1.50% | 0.34% | 0.23% | No |
| Eastern Bell Capital VIII Investment Limited (“ Eastern Bell Capital VIII ”) ^{Note 3} | 981,900 | 1.50% | 0.34% | 0.23% | No |
| ICBC Wealth Management Co., Ltd. (“ ICBC Wealth ”) ^{Notes 3 & 8} | 981,900 | 1.50% | 0.34% | 0.23% | No |
| Protium Capital Limited ^{Note 3} | 981,900 | 1.50% | 0.34% | 0.23% | No |
| SCC Foresight Ventures Ltd. ^{Note 3} | 314,200 | 0.48% | 0.11% | 0.07% | No |
| Voyage42 Master Fund ^{Note 3} | 667,700 | 1.02% | 0.23% | 0.15% | No |
| WT Asset Management Limited (“ WT Asset Management ”) ^{Note 3} | 981,900 | 1.50% | 0.34% | 0.23% | No |
| E Fund Management (Hong Kong) Co., Ltd. (“ E Fund HK ”) ^{Note 3} | 490,900 | 0.75% | 0.17% | 0.11% | No |
| E Fund Management Co., Ltd. (“ E Fund Management ”) ^{Note 3} | 98,100 | 0.15% | 0.03% | 0.02% | No |
| China Asset Management Co., Ltd. (“ China AMC ”) ^{Notes 3&6} | 392,700 | 0.60% | 0.13% | 0.09% | No |

| <i>Investor</i> ^{Note 1} | <i>Number of Offer Shares allocated</i> | <i>% of Offer Shares</i> ^{Note 2} | <i>% of total H Shares after the Global Offering</i> ^{Note 2} | <i>% of total issued share capital after the Global Offering</i> ^{Note 2} | <i>Existing shareholders or their close associates</i> |
|--|---|--|--|--|--|
| Cithara Global Multi-Strategy SPC — Disruptive Innovation Investment Fund SP (“ Cithara Fund ”) ^{Note 3} | 392,700 | 0.60% | 0.13% | 0.09% | No |
| Panjing Harbourview Investment Fund (“ Panjing Fund ”) ^{Note 3} | 392,700 | 0.60% | 0.13% | 0.09% | No |
| Value Partners Hong Kong Limited ^{Note 3} | 343,600 | 0.53% | 0.12% | 0.08% | No |
| Value Partners Limited ^{Note 3} | 49,000 | 0.08% | 0.02% | 0.01% | No |
| China Orient International Asset Management Limited — China Orient Multi-Strategy Master Fund (“ China Orient Multi-Strategy Master Fund ”) ^{Note 3} | 340,000 | 0.52% | 0.12% | 0.08% | No |
| China Merchants Securities Investment Management (Hong Kong) Company Limited (“ CMSIM ”) ^{Note 3} | 196,300 | 0.30% | 0.07% | 0.05% | No |
| Total | 32,645,200 | 50.0% | 11.21% | 7.50% | |

Notes:

1. For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investors” of the Prospectus.
2. Assuming the Over-allotment Option is not exercised.
3. Only taking into account the Offer Shares allocated to the relevant investors as cornerstone investors under the Global Offering. In addition to the Offer Shares subscribed for as Cornerstone Investors, each of such investors and/or their respective close associates was allocated further Offer Shares as a placee 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.

4. *Supercluster Universe Limited, the entity entering into a cornerstone investment agreement with the Company, the Joint Sponsors and the Overall Coordinators to subscribe for the Offer Shares, is a controlled subsidiary of Boyu Capital Opportunities Master Fund. Boyu Capital Opportunities Master Fund is an investment fund managed by Boyu.*
5. *Each of Fullgoal HK and Fullgoal Fund has entered into a cornerstone investment agreement with the Company, the Joint Sponsors and the Overall Coordinators to subscribe for the Offer Shares. Fullgoal HK is a wholly owned subsidiary of Fullgoal Fund, which is owned by Guotai Haitong Securities Co., Ltd. (stock code: 2611.HK/601211.SH) (“**Guotai Haitong**”) as to 27.775%. Guotai Junan Securities (Hong Kong) Limited (“**GTJAS**”), one of the Overall Coordinators and Underwriters of the Global Offering, is a subsidiary of Guotai Haitong. Haitong International Securities Company Limited (“**HTIS**”), a non-syndicate sub-broker in connection with the Global Offering, is also a subsidiary of Guotai Haitong. As advised by Fullgoal HK and Fullgoal Fund, each of Fullgoal HK and Fullgoal Fund is considered as a member of the same group of companies as GTJAS and HTIS and therefore is a “connected client” of GTJAS and HTIS for the purpose of paragraph 1B of the Placing Guidelines. For the consent under paragraph 1C(1) of the Placing Guidelines granted by the Stock Exchange for the subscription of Offer Shares by a connected client of GTJAS, please refer to the section headed “Waivers from Strict Compliance with the Listing Rules - Consent in respect of the Proposed Subscription of Offer Shares by Connected Clients” of the Prospectus. The Company has also applied to the Stock Exchange, and the Stock Exchange has granted consent under paragraph 1C(1) of the Placing Guidelines in respect of the subscription of Offer Shares by a connected client of HTIS.*
6. *China Asset Management (Hong Kong) Limited (“**China AMC (HK)**”), a wholly-owned subsidiary of China AMC, has entered into a cornerstone investment agreement with the Company, the Joint Sponsors, and the Overall Coordinators to subscribe for the Offer Shares. CLSA Limited, one of the Overall Coordinators and Underwriters of the Global Offering, is an indirect wholly-owned subsidiary of CITIC Securities Company Limited. China AMC (HK) is a member of the same group of companies as CLSA Limited and therefore is a “connected client” of CLSA Limited for the purpose of paragraph 1B of the Placing Guidelines. For the consent under paragraph 1C(1) of the Placing Guidelines granted by the Stock Exchange, please refer to the section headed “Waivers from Strict Compliance with the Listing Rules - Consent in respect of the Proposed Subscription of Offer Shares by Connected Clients” of the Prospectus.*
7. *HTCI, an indirectly wholly-owned subsidiary of Huatai Securities Co., Ltd. (“**Huatai Securities**”), has entered into a cornerstone investment agreement with the Company, the Joint Sponsors, and the Overall Coordinators to subscribe for the Offer Shares in connection with the Greenwoods OTC Swaps. Huatai Financial Holdings (Hong Kong) Limited (“**HTFH**”), a non-syndicate sub-broker in connection with the Global Offering, is also a subsidiary of Huatai Securities. HTCI is a member of the same group of companies as HTFH, and therefore is a “connected client” of HTFH for the purpose of paragraph 1B of the Placing Guidelines. The Company has applied to the Stock Exchange, and the Stock Exchange has granted consent under paragraph 1C(1) of the Placing Guidelines.*
8. *For the purpose of participation in the International Offering as a cornerstone, ICBC Wealth, has engaged GF Securities Asset Management (Guangdong) Co., Ltd. (廣發證券資產管理(廣東)有限公司) (“**GF Securities**”), to subscribe for and hold such Offer Shares on a non-discretionary basis on behalf of ICBC Wealth. GF Securities is an independent third party of ICBC Wealth. GF Securities is also a close associate of two Cornerstone Investors, namely, GF Fund Management and GF Fund HK, as they are all subsidiaries of GF Securities Co., Ltd.*

Allotees with Waivers/Consents Obtained

| <i>Investor</i> | <i>Number of Offer Shares allocated</i> | <i>% of Offer Shares^{Note 1}</i> | <i>% of total H Shares after the Global Offering^{Note 1}</i> | <i>% of total issued share capital after the Global Offering^{Note 1}</i> | <i>Relationship</i> |
|--|---|---|---|---|--|
| <i>Allotees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to subscription for H Shares by existing Shareholders and/or their close associates^{Note 2}</i> | | | | | |
| HTI FINANCIAL SOLUTIONS LIMITED (“HTIF”) | 98,100 | 0.15% | 0.03% | 0.02% | To subscribe for and hold the Offer Shares under the International Offering on behalf of Zhongke Chuangxing Technology Investment Co., Ltd. (中科创星科技投资有限公司), a close associate of an existing Shareholder, i.e. Zhongke Chuangxing. |
| HTCI | 1,374,700 | 2.11% | 0.47% | 0.32% | To subscribe for and hold the Offer Shares under the International Offering on behalf of Ji’ao Qianheng No.3 Private Equity Investment Fund (吉翱謙亨三號私募證券投資基金), whose fund manager is a close associate of an existing Shareholder, i.e. Jilin Yuanheng. |

| <i>Investor</i> | <i>Number of Offer Shares allocated</i> | <i>% of Offer Shares^{Note 1}</i> | <i>% of total H Shares after the Global Offering^{Note 1}</i> | <i>% of total issued share capital after the Global Offering^{Note 1}</i> | <i>Relationship</i> |
|---|---|---|---|---|---|
| <i>Allotees with consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocation of further H Shares to Cornerstone Investors and/or their close associates^{Note 3}</i> | | | | | |
| Fullgoal HK | 510,600 | 0.78% | 0.18% | 0.12% | A Cornerstone Investor |
| Fullgoal Fund | 864,100 | 1.32% | 0.30% | 0.20% | A Cornerstone Investor |
| China AMC (HK) | 274,900 | 0.42% | 0.09% | 0.06% | A Cornerstone Investor |
| CITIC Securities International Capital Management Limited (“CSI”) | 115,400 | 0.18% | 0.04% | 0.03% | To subscribe and hold the Offer Shares for a close associate of Perseverance Asset Management, a Cornerstone Investor ^{Note 5} |
| Perseverance Asset Management | 670,100 | 1.03% | 0.23% | 0.15% | A Cornerstone Investor |
| HTCI | 371,500 | 0.57% | 0.13% | 0.09% | To subscribe and hold the Offer Shares for Shanghai Greenwoods, a Cornerstone Investor ^{Note 6} |
| HK Greenwoods | 414,000 | 0.63% | 0.14% | 0.10% | A Cornerstone Investor |
| 3W Fund | 196,300 | 0.30% | 0.07% | 0.05% | A Cornerstone Investor |
| Boyu | 785,500 | 1.20% | 0.27% | 0.18% | Close associate of a Cornerstone Investor ^{Note 7} |
| China Orient International Asset Management Limited — China Orient Enhanced Income Fund | 196,300 | 0.30% | 0.07% | 0.05% | Close associate of a Cornerstone Investor ^{Note 8} |
| Cithara Fund | 98,100 | 0.15% | 0.03% | 0.02% | A Cornerstone Investor |
| HHLRA | 2,945,900 | 4.51% | 1.01% | 0.68% | A Cornerstone Investor |
| ICBC Wealth | 196,300 | 0.30% | 0.07% | 0.05% | A Cornerstone Investor ^{Note 9} |
| Protium Capital Limited | 196,300 | 0.30% | 0.07% | 0.05% | A Cornerstone Investor |

| <i>Investor</i> | <i>Number of Offer Shares allocated</i> | <i>% of Offer Shares^{Note 1}</i> | <i>% of total H Shares after the Global Offering^{Note 1}</i> | <i>% of total issued share capital after the Global Offering^{Note 1}</i> | <i>Relationship</i> |
|---|---|---|---|---|---|
| SCC Foresight Ventures Ltd. | 196,300 | 0.30% | 0.07% | 0.05% | A Cornerstone Investor |
| Voyage42 Master Fund | 196,400 | 0.30% | 0.07% | 0.05% | A Cornerstone Investor |
| WT Asset Management | 196,300 | 0.30% | 0.07% | 0.05% | A Cornerstone Investor |
| Richapple Resources Limited | 442,300 | 0.68% | 0.15% | 0.10% | Close associate of a Cornerstone Investor ^{Note 10} |
| Arc Avenue | 785,500 | 1.20% | 0.27% | 0.18% | A Cornerstone Investor |
| GF Fund HK | 1,108,100 | 1.70% | 0.38% | 0.25% | A Cornerstone Investor |
| GF Fund Management | 266,600 | 0.41% | 0.09% | 0.06% | A Cornerstone Investor |
| CSI | 49,000 | 0.08% | 0.02% | 0.01% | To subscribe and hold the Offer Shares for a close associate of GF Fund HK and GF Fund Management, the Cornerstone Investors ^{Note 11} |
| GF Securities Asset Management (Guangdong) Co., Ltd. (廣發證券資產管理(廣東)有限公司) (“GF Securities”) | 5,000 | 0.01% | 0.00% | 0.00% | Close associate of a Cornerstone Investor ^{Note 11} |
| Panjing Fund | 98,100 | 0.15% | 0.03% | 0.02% | A Cornerstone Investor |
| E Fund Management | 68,700 | 0.11% | 0.02% | 0.02% | A Cornerstone Investor |
| E Fund HK | 343,700 | 0.53% | 0.12% | 0.08% | A Cornerstone Investor |
| CPE Peepal | 2,356,700 | 3.61% | 0.81% | 0.54% | A Cornerstone Investor |
| Eastern Bell Capital VIII | 392,700 | 0.60% | 0.13% | 0.09% | A Cornerstone Investor |
| Value Partners Limited | 98,100 | 0.15% | 0.03% | 0.02% | A Cornerstone Investor |
| UBS AM Singapore | 1,472,900 | 2.26% | 0.51% | 0.34% | A Cornerstone Investor |

| <i>Investor</i> | <i>Number of Offer Shares allocated</i> | <i>% of Offer Shares^{Note 1}</i> | <i>% of total H Shares after the Global Offering^{Note 1}</i> | <i>% of total issued share capital after the Global Offering^{Note 1}</i> | <i>Relationship</i> |
|--|---|---|---|---|---|
| Mirae HK | 785,500 | 1.20% | 0.27% | 0.18% | A Cornerstone Investor |
| Bosera Asset Management (International) Co., Limited (“ Bosera AM ”) | 196,300 | 0.30% | 0.07% | 0.05% | Close associate of a Cornerstone Investor ^{Note 12} |
| <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^{Note 4}</i> | | | | | |
| <i>Part A — Connected Clients holding securities on a Discretionary Basis on behalf of Independent Third Parties</i> | | | | | |
| China AMC | 274,900 | 0.42% | 0.09% | 0.06% | A connected client of CLSA Limited (“ CLSA ”) |
| CITIC Securities Asset Management Company Limited (“ CITIC Asset Management ”) | 1,000 | 0.00% | 0.00% | 0.00% | A connected client of CLSA |
| CITIC Securities Asset Management (HK) Limited (“ CITIC Asset Management HK ”) | 1,000 | 0.00% | 0.00% | 0.00% | A connected client of CLSA |
| Fullgoal HK | 1,166,500 <i>Note 13</i> | 1.78% <i>Note 13</i> | 0.41% <i>Note 13</i> | 0.27% <i>Note 13</i> | Guotai Junan Securities (Hong Kong) Limited (“ GTJAS ”) and Haitong International Securities Company Limited (“ HTIS ”) |
| Fullgoal Fund | 2,172,100 <i>Note 13</i> | 3.32% <i>Note 13</i> | 0.75% <i>Note 13</i> | 0.50% <i>Note 13</i> | A connected client of GTJAS and HTIS |

| <i>Investor</i> | <i>Number of Offer Shares allocated</i> | <i>% of Offer Shares^{Note 1}</i> | <i>% of total H Shares after the Global Offering^{Note 1}</i> | <i>% of total issued share capital after the Global Offering^{Note 1}</i> | <i>Relationship</i> |
|--|---|---|---|---|---|
| China Southern Asset Management Co., Ltd. (“China Southern”) | 294,500 | 0.45% | 0.10% | 0.07% | A connected client of HTFH |
| Bosera AM | 196,300 | 0.30% | 0.07% | 0.05% | A connected client of CMB International Securities Limited (“CMBI”) |
| <i>Part B — Connected Clients holding securities on a Non-Discretionary Basis on behalf of Independent Third Parties</i> | | | | | |
| CSI | 566,800 | 0.87% | 0.19% | 0.13% | A connected client of CLSA |
| HTIF | 1,215,100 | 1.86% | 0.42% | 0.28% | A connected client of GTJAS and HTIS |
| HTCI | 2,858,200 <i>Note 14</i> | 4.38% <i>Note 14</i> | 0.98% <i>Note 14</i> | 0.66% <i>Note 14</i> | A connected client of HTFH |
| <p><i>Notes:</i></p> <ol style="list-style-type: none"> <i>Assuming the Over-allotment Option is not exercised.</i> <i>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 Offer Shares be placed the above placees who are close associates of certain existing Shareholders. Please refer to the section headed “Others/Additional Information — Placing to close associates of existing Shareholders 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” in this announcement.</i> <i>The number of Offer Shares allocated to the relevant investors listed in this subsection only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details — International Offering — Cornerstone Investors” in this announcement. For details of the consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further Shares to Cornerstone investors and/or their close associates, please refer to the section headed “Others/Additional Information — Allocations of Offer Shares to Cornerstone Investors and/or their close associates with consent under Chapter 4.15 of the Guide for New Listing Applicants” in this announcement.</i> | | | | | |

4. *For details of the consent under paragraph 1C(1) of the Placing Guidelines in relation to allocations to connected clients, please refer to the section headed “Others/Additional Information — Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.*
5. *CSI proposes to subscribe for and hold the Offer Shares as a placee under the International Offering on behalf of certain ultimate clients, including certain funds where Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業(有限合夥)) (“**Shanghai Gaoyi**”) acts as the fund manager for such funds. Shanghai Gaoyi is a close associate of a Cornerstone Investor, namely, Perseverance Asset Management.*
6. *HTCI proposes to subscribe for and hold the Offer Shares as a placee under the International Offering on behalf of certain ultimate clients, including certain funds where Shanghai Greenwoods acts as the fund manager for such funds. Shanghai Greenwoods also in its capacity is the fund manager of certain investment funds as a Cornerstone Investor through the TRS mechanism.*
7. *Boyu acts as a fund manager of Boyu Capital Opportunities Master Fund, which is a controlling entity of Supercluster Universe Limited, a Cornerstone Investor. Boyu is a close associate of Supercluster Universe Limited.*
8. *China Orient International Asset Management Limited as the fund manager of the Cornerstone Investor, namely China Orient Multi-Strategy Master Fund, acts as the fund manager of the placee.*
9. *For the purpose of participation in the International Offering as a placee, ICBC Wealth, a Cornerstone Investor, has engaged various asset managers that are qualified domestic international investors as approved by the relevant PRC authority, to subscribe for and hold such Offer Shares on a non-discretionary basis on behalf of ICBC Wealth. Each of such asset managers is an independent third party of ICBC Wealth.*

Among these asset managers which are qualified domestic international investors subscribing for Offer Shares for ICBC Wealth, GF Securities is a close associate of two Cornerstone Investors, namely, GF Fund Management and GF Fund HK, as they are all subsidiaries of GF Securities Co., Ltd. The Company has applied to the Stock Exchange, and the Stock Exchange has granted consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocation of further H Shares to Cornerstone Investors and/or their close associates.
10. *Richapple Resources Limited is wholly owned by Chang Hongna (常紅娜). Yield Royal Investment, a Cornerstone Investor, is wholly owned by Gallantlion Resources PTE. LTD., which is also in turn wholly owned by Chang Hongna (常紅娜).*
11. *CSI proposes to subscribe for and hold the Offer Shares as a placee under the International Offering on behalf of certain ultimate clients, including a fund where GF Securities acts as the fund manager for such funds. Further, GF Securities, in an agency capacity, subscribed for Offer Shares on behalf of Shenwan Hongyuan Securities Co., Ltd., an independent third party. GF Securities is a close associate of Cornerstone Investors, namely, GF Fund HK and GF Fund Management (the “**GF Cornerstone Investors**”), as GF Securities and the GF Cornerstone Investors are all subsidiaries of GF Securities Co., Ltd.*

12. *CMSIM is a wholly-owned subsidiary of China Merchants Securities International Company Limited (“CMSI”). CMSI is a wholly-owned subsidiary of China Merchants Securities Co., Ltd.(“CMS”). Bosera AM is owned by Bosera Asset Management Co., Limited (“Bosera”) and China Merchants Fund Management Co., Ltd. (“China Merchants Fund”) as to 55% and 45%, respectively. CMS is a controlling shareholder of Bosera holding 49% equity interests. CMS is also a controlling shareholder of China Merchants Fund holding 45% equity interests. Bosera AM is considered as a close associate of CMSIM.*
13. *Including all Offer Shares allocated to Fullgoal HK and Fullgoal Fund, being the connected clients of CTJAS and HTIS, as placees and cornerstone investors.*
14. *Including all Offer Shares allocated to HTCI, being the connected client of HTFH, as a placee and a cornerstone investor.*

LOCK-UP UNDERTAKINGS

Controlling Shareholders

| <i>Name</i> | <i>Number of Unlisted 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 shareholding in the Company subject to lock-up upon Listing</i> ^{Note 1} | <i>Last day subject to the lock-up undertakings</i> ^{Note 2} |
|---|---|--|---|---|
| WANG Xinyang (“ Dr. Wang ”) ^{Note 3} | 35,425,950 | 65,791,050 | 23.25% | April 16, 2029 |
| ZHANG Yanxia (“ Dr. Zhang ”) ^{Notes 3&4} | 2,467,500 | 4,582,500 | 1.62% | April 16, 2029 |
| Zhuhai Yunchen Qixin Investment Partnership (Limited Partnership) (“ Zhuhai Yunchen ”) ^{Note 5} | 18,480,000 | 34,320,000 | 12.13% | April 16, 2027 |
| Zhuhai Xuchen Qixin Investment Partnership (Limited Partnership) (“ Zhuhai Xuchen ”) ^{Note 6} | 7,770,000 | 14,430,000 | 5.10% | April 16, 2027 |
| Total | 64,143,450 | 119,123,550 | 42.10% | |

Notes:

- Assuming the Over-allotment Option is not exercised.*
- Unless otherwise stated, the expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law. The required lock-up for the Controlling Shareholders ends on April 16, 2027, being one year following the Listing Date.*
- The expiry date of the lock-up period for Dr. Wang and Dr. Zhang is pursuant to a separate undertaking from the same to have their Shares locked up for a period of 36 months following the Listing Date. The required lock-up for Dr. Wang and Dr. Zhang ends on April 16, 2029.*
- Dr. Zhang is the spouse of Dr. Wang.*
- As of the Latest Practicable Date, Zhuhai Yunchen was held as to (i) approximately 0.01% by Hangzhou Qixin Management Consulting Co., Ltd., as its general partner, an entity solely owned and controlled by Dr. Wang, (ii) approximately 62.22% by Dr. Wang as its limited partner, and (iii) approximately 37.77% by the remaining limited partners, each of them holding less than 30% interest in Zhuhai Yunchen.*
- As of the Latest Practicable Date, Zhuhai Xuchen was held as to (i) 0.0045% by Hangzhou Qixin Management Consulting Co., Ltd., as its general partner, an entity solely owned and controlled by Dr. Wang, (ii) 95.94% by Dr. Wang as its limited partner, and (iii) 4.05% by a remaining single limited partner.*

Cornerstone Investor

| <i>Name</i> | <i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>% of total issued H Shares 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 upon Listing</i> <i>Note 1</i> | <i>Last day subject to the lock-up undertakings</i> <i>Note 2</i> |
|--|--|--|--|--|
| CPE Peepal | 2,945,900 | 1.01% | 0.68% | October 16, 2026 |
| HHLRA | 2,945,900 | 1.01% | 0.68% | October 16, 2026 |
| UBS AM Singapore | 2,945,900 | 1.01% | 0.68% | October 16, 2026 |
| Arc Avenue | 1,963,900 | 0.67% | 0.45% | October 16, 2026 |
| Boyu | 1,963,900 | 0.67% | 0.45% | October 16, 2026 |
| Fullgoal HK | 655,900 | 0.23% | 0.15% | October 16, 2026 |
| Fullgoal Fund | 1,308,000 | 0.45% | 0.30% | October 16, 2026 |
| GF Fund HK | 785,500 | 0.27% | 0.18% | October 16, 2026 |
| GF Fund Management | 1,178,300 | 0.40% | 0.27% | October 16, 2026 |
| Shanghai Greenwoods and HTCI (in connection with Greenwoods OTC Swaps) | 1,112,000 | 0.38% | 0.26% | October 16, 2026 |
| HK Greenwoods | 851,900 | 0.29% | 0.20% | October 16, 2026 |
| Mirae HK | 1,963,900 | 0.67% | 0.45% | October 16, 2026 |
| Perseverance Asset Management | 1,963,900 | 0.67% | 0.45% | October 16, 2026 |
| Yield Royal Investment | 1,472,900 | 0.51% | 0.34% | October 16, 2026 |
| 3W Fund | 981,900 | 0.34% | 0.23% | October 16, 2026 |
| Eastern Bell Capital VIII | 981,900 | 0.34% | 0.23% | October 16, 2026 |
| ICBC Wealth | 981,900 | 0.34% | 0.23% | October 16, 2026 |
| Protium Capital Limited | 981,900 | 0.34% | 0.23% | October 16, 2026 |
| SCC Foresight Ventures Ltd. | 314,200 | 0.11% | 0.07% | October 16, 2026 |

| <i>Name</i> | <i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i> | <i>% of total issued H Shares 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 upon Listing</i> <i>Note 1</i> | <i>Last day subject to the lock-up undertakings</i> <i>Note 2</i> |
|--|--|--|--|--|
| Voyage42 Master Fund | 667,700 | 0.23% | 0.15% | October 16, 2026 |
| WT Asset Management | 981,900 | 0.34% | 0.23% | October 16, 2026 |
| E Fund HK | 490,900 | 0.17% | 0.11% | October 16, 2026 |
| E Fund Management | 98,100 | 0.03% | 0.02% | October 16, 2026 |
| China AMC | 392,700 | 0.13% | 0.09% | October 16, 2026 |
| Cithara Fund | 392,700 | 0.13% | 0.09% | October 16, 2026 |
| Panjing Fund | 392,700 | 0.13% | 0.09% | October 16, 2026 |
| Value Partners Hong Kong Limited | 343,600 | 0.12% | 0.08% | October 16, 2026 |
| Value Partners Limited | 49,000 | 0.02% | 0.01% | October 16, 2026 |
| China Orient Multi-Strategy Master Fund | 340,000 | 0.12% | 0.08% | October 16, 2026 |
| CMSIM | 196,300 | 0.07% | 0.05% | October 16, 2026 |
| Total | 32,645,200 | 11.21% | 7.50% | |
| <p><i>Notes:</i></p> <p>1. Assuming the Over-allotment Option is not exercised.</p> <p>2. In accordance with each of the respective Cornerstone Investment Agreements, the required lock-up period of six months from the Listing Date ends on October 16, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares after the indicated date. For further details, please see “Cornerstone Investors — Restrictions on the Cornerstone Investors” in the Prospectus.</p> | | | | |

Other Existing Shareholders (including the Pre-IPO Investors in the “History, Development and Corporate Structure” section of the Prospectus)

| <i>Name</i> | <i>Number of Unlisted 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 shareholding in the Company subject to lock-up upon Listing</i> ^{Note 1} | <i>Last day subject to the lock-up undertakings</i> ^{Note 2} |
|--|---|--|---|---|
| Changchun UP Optotech Co., Ltd. | 33,099,850 | 61,471,150 | 21.73% | April 16, 2027 |
| LUSTER LightTech Co., Ltd. | 13,240,150 | 24,588,850 | 8.69% | April 16, 2027 |
| MA Cheng | 3,405,500 | 6,324,500 | 2.24% | April 16, 2027 |
| LIU Yang | 786,625 | 1,460,875 | 0.52% | April 16, 2027 |
| LI Yang | 786,625 | 1,460,875 | 0.52% | April 16, 2027 |
| Zhuhai Qixin Investment Center, L.P | 5,550,000 | 0 | 1.27% | April 16, 2027 |
| Beijing Gaoling Yurun Equity Investment Fund, L.P. | 5,550,000 | 0 | 1.27% | April 16, 2027 |
| Xianjin Zhizao Industry Investment Fund II (Limited Partnership) | 1,554,000 | 2,886,000 | 1.02% | April 16, 2027 |
| Shanghai Guoce Xiangchi Venture Capital Partnership (Limited Partnership) | 4,070,000 | 0 | 0.94% | April 16, 2027 |
| Xiamen Yuanfeng Xinguang Enterprise Management Partnership (Limited Partnership) | 2,590,000 | 1,110,000 | 0.85% | April 16, 2027 |
| Huashun (Guangzhou) Enterprise Management Partnership (Limited Partnership) | 3,700,000 | 0 | 0.85% | April 16, 2027 |
| Shenzhen Jiusi Investment Management Co., Ltd. | 0 | 2,220,000 | 0.51% | April 16, 2027 |
| QIN Hao | 0 | 1,480,000 | 0.34% | April 16, 2027 |

| <i>Name</i> | <i>Number of Unlisted 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 shareholding in the Company subject to lock-up upon Listing ^{Note 1}</i> | <i>Last day subject to the lock-up undertakings ^{Note 2}</i> |
|--|---|--|---|---|
| Juyuan Xincheng (Jiaxing) Venture Capital Partnership (Limited Partnership) | 1,850,000 | 0 | 0.43% | April 16, 2027 |
| Wuhu Tuochen Private Equity Investment Center (Limited Partnership) | 1,480,000 | 0 | 0.34% | April 16, 2027 |
| Suzhou Fangguang Phase III Venture Capital Partnership (Limited Partnership) | 463,029 | 859,911 | 0.30% | April 16, 2027 |
| Changzhou Fangguang Phase III Equity Investment Partnership (Limited Partnership) | 184,471 | 342,589 | 0.12% | April 16, 2027 |
| Yibin Chendao New Energy Industry Equity Investment Partnership (Limited Partnership) | 0 | 999,000 | 0.23% | April 16, 2027 |
| Jiangsu Shengyu Huatian Venture Capital Partnership (Limited Partnership) | 740,000 | 0 | 0.17% | April 16, 2027 |
| Beijing Phase II Zhongke Chuangxing Hard Technology Venture Capital Partnership (Limited Partnership) | 740,000 | 0 | 0.17% | April 16, 2027 |
| Pingyang Yuanxin No. 6 Venture Capital Partnership (Limited Partnership) | 0 | 370,000 | 0.09% | April 16, 2027 |
| Jilin Zhongke Xiandao Investment Partnership (Limited Partnership) | 0 | 370,000 | 0.09% | April 16, 2027 |
| Jilin Zhongke Technology Achievement Transfer Venture Capital Partnership Enterprise (Limited Partnership) | 0 | 185,000 | 0.04% | April 16, 2027 |

| <i>Name</i> | <i>Number of Unlisted 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 shareholding in the Company subject to lock-up upon Listing ^{Note 1}</i> | <i>Last day subject to the lock-up undertakings ^{Note 2}</i> |
|--|---|--|---|---|
| Wuhan Donghu Guolong Shibe No. 2 Equity Investment Fund Partnership (Limited Partnership) | 0 | 370,000 | 0.09% | April 16, 2027 |
| Ningbo Yuxi Venture Capital Partnership (Limited Partnership) | 222,000 | 0 | 0.05% | April 16, 2027 |
| Ningbo Meishan Bonded Port Area Thriving Venture Capital Partnership (Limited Partnership) | 0 | 111,000 | 0.03% | April 16, 2027 |
| Jilin Yuanheng Equity Investment Partnership (Limited Partnership) | 0 | 111,000 | 0.03% | April 16, 2027 |
| Total | 80,012,250 | 106,720,750 | 42.90% | |
| <p><i>Notes:</i></p> <p>1. Assuming the Over-allotment Option is not exercised.</p> <p>2. The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law. The required lock-up ends on April 16, 2027, being one year following the Listing Date.</p> | | | | |

PLACEE CONCENTRATION ANALYSIS

| Placees | Allotment as % of International Offering | | | | | % of total issued share capital upon Listing | | |
|---------|--|--|--|--|--|--|--|--|
| | 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 | 5,891,800 | 10.03% | 8.59% | 9.02% | 7.85% | 5,891,800 | 1.35% | 1.32% |
| Top 5 | 22,339,300 | 38.01% | 32.58% | 34.21% | 29.75% | 22,339,300 | 5.13% | 5.02% |
| Top 10 | 36,086,300 | 61.41% | 52.64% | 55.27% | 48.06% | 36,086,300 | 8.29% | 8.11% |
| Top 25 | 55,186,500 | 93.91% | 80.50% | 84.52% | 73.50% | 55,186,500 | 12.68% | 12.40% |

Notes

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

H SHAREHOLDERS CONCENTRATION ANALYSIS

| H Shareholders* | Allotment as % of International Offering | | | | | % of total issued H Shares capital upon Listing | | |
|-----------------|--|--|--|--|--|---|---|---|
| | 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) |
| Top 1 | 0 | 0.00% | 0.00% | 0.00% | 0.00% | 119,123,550 | 40.92% | 39.58% |
| Top 5 | 5,891,800 | 10.03% | 8.59% | 9.02% | 7.85% | 217,399,850 | 74.67% | 72.24% |
| Top 10 | 22,339,300 | 38.01% | 32.58% | 34.21% | 29.75% | 236,733,350 | 81.31% | 78.67% |
| Top 25 | 45,022,400 | 76.61% | 65.67% | 68.95% | 59.96% | 266,038,200 | 91.38% | 88.40% |

Notes

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

SHAREHOLDER CONCENTRATION ANALYSIS

| Shareholders | Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new H Shares are issued) | | | | | Number of H Shares held upon Listing | % of total issued share capital upon Listing (assuming the Over-allotment Option is exercised and new H Shares are issued) | | |
|--------------|--|--|--|--|--|--------------------------------------|--|--|--|
| | Number of H Shares allotted | exercise of the Over-allotment Option) | exercised and new H Shares are issued) | Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised and new H Shares are issued) | 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 | exercise of the Over-allotment Option) | exercised and new H Shares are issued) |
| Top 1 | 0 | 0.00% | 0.00% | 0.00% | 0.00% | 119,123,550 | 183,267,000 | 42.10% | 41.18% |
| Top 5 | 5,891,800 | 10.03% | 8.59% | 9.02% | 7.85% | 217,399,850 | 331,288,800 | 76.11% | 74.43% |
| Top 10 | 15,613,200 | 26.57% | 22.77% | 23.91% | 20.79% | 230,007,250 | 356,550,200 | 81.91% | 80.11% |
| Top 25 | 39,523,600 | 67.26% | 57.65% | 60.53% | 52.64% | 258,647,300 | 398,973,500 | 91.66% | 89.64% |

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, 266,501 valid applications made by the public will be conditionally allocated on the basis set out below:

Pool A:

| NUMBER OF H SHARES APPLIED FOR | NUMBER OF VALID APPLICATIONS | BASIS OF ALLOTMENT/BALLOT | APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF H SHARES APPLIED FOR |
|---|---|--|--|
| 100 | 95,625 | 957 out of 95,625 applicants to receive 100 H Shares | 1.00% |
| 200 | 23,363 | 370 out of 23,363 applicants to receive 100 H Shares | 0.79% |
| 300 | 8,064 | 167 out of 8,064 applicants to receive 100 H Shares | 0.69% |
| 400 | 4,992 | 125 out of 4,992 applicants to receive 100 H Shares | 0.63% |
| 500 | 6,880 | 200 out of 6,880 applicants to receive 100 H Shares | 0.58% |
| 600 | 2,880 | 95 out of 2,880 applicants to receive 100 H Shares | 0.55% |
| 700 | 2,424 | 88 out of 2,424 applicants to receive 100 H Shares | 0.52% |
| 800 | 2,113 | 84 out of 2,113 applicants to receive 100 H Shares | 0.50% |
| 900 | 1,380 | 59 out of 1,380 applicants to receive 100 H Shares | 0.48% |
| 1,000 | 19,951 | 914 out of 19,951 applicants to receive 100 H Shares | 0.46% |
| 1,500 | 5,280 | 317 out of 5,280 applicants to receive 100 H Shares | 0.40% |
| 2,000 | 8,778 | 636 out of 8,778 applicants to receive 100 H Shares | 0.36% |
| 2,500 | 3,905 | 328 out of 3,905 applicants to receive 100 H Shares | 0.34% |
| 3,000 | 3,217 | 305 out of 3,217 applicants to receive 100 H Shares | 0.32% |
| 3,500 | 2,189 | 230 out of 2,189 applicants to receive 100 H Shares | 0.30% |
| 4,000 | 2,283 | 262 out of 2,283 applicants to receive 100 H Shares | 0.29% |
| 4,500 | 1,830 | 227 out of 1,830 applicants to receive 100 H Shares | 0.28% |
| 5,000 | 4,279 | 568 out of 4,279 applicants to receive 100 H Shares | 0.27% |
| 6,000 | 2,611 | 391 out of 2,611 applicants to receive 100 H Shares | 0.25% |
| 7,000 | 2,153 | 357 out of 2,153 applicants to receive 100 H Shares | 0.24% |

| NUMBER OF H SHARES APPLIED FOR | NUMBER OF VALID APPLICATIONS | BASIS OF ALLOTMENT/BALLOT | APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF H SHARES APPLIED FOR |
|---|------------------------------------|---|---|
| 8,000 | 2,121 | 384 out of 2,121 applicants to receive 100 H Shares | 0.23% |
| 9,000 | 1,715 | 336 out of 1,715 applicants to receive 100 H Shares | 0.22% |
| 10,000 | 10,177 | 2,134 out of 10,177 applicants to receive 100 H Shares | 0.21% |
| 20,000 | 6,848 | 2,270 out of 6,848 applicants to receive 100 H Shares | 0.17% |
| 30,000 | 4,650 | 2,015 out of 4,650 applicants to receive 100 H Shares | 0.14% |
| 40,000 | 3,547 | 1,859 out of 3,547 applicants to receive 100 H Shares | 0.13% |
| 50,000 | 3,537 | 2,148 out of 3,537 applicants to receive 100 H Shares | 0.12% |
| 60,000 | 2,375 | 1,627 out of 2,375 applicants to receive 100 H Shares | 0.11% |
| 70,000 | 1,943 | 1,474 out of 1,943 applicants to receive 100 H Shares | 0.11% |
| 80,000 | 1,711 | 1,418 out of 1,711 applicants to receive 100 H Shares | 0.10% |
| 90,000 | 1,211 | 1,085 out of 1,211 applicants to receive 100 H Shares | 0.10% |
| 100,000 | 9,601 | 9,218 out of 9,601 applicants to receive 100 H Shares | 0.10% |
| Total | 253,633 | Total number of Pool A successful applicants: 32,648 | |

Pool B

| NO. OF SHARES APPLIED FOR | NO. OF VALID APPLICATIONS | BASIS OF ALLOTMENT/BALLOT | APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR |
|--|--------------------------------------|---|---|
| 200,000 | 7,763 | 200 H Shares | 0.10% |
| 300,000 | 1,606 | 200 H Shares plus 739 out of 1,606 applicants to receive an additional 100 H Shares | 0.08% |
| 400,000 | 1,030 | 200 H Shares plus 771 out of 1,030 applicants to receive an additional 100 H Shares | 0.07% |
| 500,000 | 646 | 200 H Shares plus 535 out of 646 applicants to receive an additional 100 H Shares | 0.06% |
| 600,000 | 392 | 300 H Shares | 0.05% |
| 700,000 | 234 | 300 H Shares plus 85 out of 234 applicants to receive an additional 100 H Shares | 0.05% |
| 800,000 | 183 | 300 H Shares plus 81 out of 183 applicants to receive an additional 100 H Shares | 0.04% |
| 900,000 | 130 | 300 H Shares plus 114 out of 130 applicants to receive an additional 100 H Shares | 0.04% |
| 1,000,000 | 462 | 400 H Shares plus 185 out of 462 applicants to receive an additional 100 H Shares | 0.04% |
| 2,000,000 | 177 | 600 H Shares | 0.03% |
| 3,264,700 | 245 | 900 H Shares plus 115 out of 245 applicants to receive an additional 100 H Shares | 0.03% |
| Total | 12,868 | Total number of Pool B successful applicants: 12,868 | |

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 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 shareholder(s), directors or syndicate members to any placees or the public (as the case may be) and the consideration payable by them directly or indirectly for each Offer Share subscribed for or purchased by them is the same as the Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Placing to close associates of existing Shareholders 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

The Company has applied to the Stock Exchange, and the Stock Exchange has granted, the waivers from the strict compliance with Rule 10.04 of the Listing Rules and consents under paragraph 1C(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to close associates (the “**Placees**”) of Existing Minority Shareholders (as defined below) on the following grounds which are consistent with the conditions as set out in the Chapter 4.15 of the Guide for New Listing Applicant:

(a) The Joint Sponsors confirm that:

- (i) each of Beijing Phase II Zhongke Chuangxing Hard Technology Venture Capital Partnership (Limited Partnership) (北京二期中科創星硬科技創業投資合夥企業(有限合夥)), and Jilin Yuanheng Equity Investment Partnership (Limited Partnership) (吉林省元亨股權投資合夥企業(有限合夥)) (the “**Existing Minority Shareholders**”) is interested in less than 5% of the Company’s voting rights before the Listing;
- (ii) none of the Existing Minority Shareholders or their close associates is a core connected person of the Company or its close associate;
- (iii) none of the Existing Minority Shareholders or their close associates has the power to appoint any Directors to the Board or any other special rights upon the Listing;

- (iv) as none of the Existing Minority Shareholders or their close associates is a core connected person of the Company or its close associate, allocation to the Placees will not affect the Company's ability to satisfy the public float requirement under Rule 8.08(1)(as amended and replaced by 19A.13A(1) for PRC issuers with no other listed shares) of the Listing Rules; and
 - (v) 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 the Company in any allocation in the placing tranche;
- (b) the Company confirms that no preferential treatment has been, nor will be, given to the Existing Minority Shareholders or their close associates by virtue of their relationship with the Company in any allocation of the placing tranche;
 - (c) the Overall Coordinators confirm 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 the Company in any allocation in the placing tranche; and
 - (d) details of the allocation of H Shares to the Existing Minority Shareholders and their close associates will be disclosed in this allotment results announcement

The allocation of Offer Shares to such existing Shareholders and/or close associates of existing Shareholders is in compliance with all the conditions under the waivers/consents granted by the Stock Exchange.

For details of the allocations of Offer Shares to existing Shareholders, please refer to the section headed "Allotment Results Details — International Offering — Allottees with Waivers/Consents Obtained" in this announcement.

Allocations of Offer Shares to Cornerstone Investors and/or their close associates with consent under Chapter 4.15 of the Guide for New Listing Applicants

The Company has applied to, and the Stock Exchange has granted, a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate further Offer Shares in the International Offering to Cornerstone Investors and/or their close associates as placees, subject to the following conditions:

- (a) the final offering size of the Global Offering (excluding any additional Shares which may be issued upon exercise of the Over-allotment Option) will be of a total value of at least HK\$1 billion as required by paragraph 18(i) of Chapter 4.15 of the Guide for New Listing Applicants;
- (b) each Director, chief executive and Controlling Shareholder of the Company has confirmed that no securities have been allocated to them or their respective close associates under the Size-based Exemption as required by paragraph 18(iii) of Chapter 4.15 of the Guide for New Listing Applicants;
- (c) the Company will comply with the public float requirement under Rule 8.08(1) of the Listing Rules (as amended and replaced by 19A.13A(1) for PRC issuers with no other listed shares); and
- (d) details of the allocation to Cornerstone Investors and/or their close associates 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 the Cornerstone Investors and/or their close associates, please refer to the section headed “Allotment Results Details — Allottees with Waivers/Consents Obtained” in this announcement.

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

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 the Company to allocate such Offer Shares in the International Offering to the connected clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange. Details of the placement to connected clients are set out below:

| No. | Connected Distributor | Connected Client | Relationship between the Connected Distributor and the Connected Client | Whether the Connected Client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme | Number of Offer Shares intended to be allocated to the Connected Client | Approximate percentage of Offer Shares allocated to the Connected Client under the Global Offering ⁽¹⁾ | Approximate percentage of the total share capital of the Company upon completion of the Global Offering ⁽¹⁾ |
|--|-------------------------------|--------------------------------|---|--|---|---|--|
| <i>Part A — Connected Clients holding securities on a Discretionary Basis on behalf of Independent Third Parties</i> | | | | | | | |
| 1. | CLSA | China AMC (HK) ⁽¹¹⁾ | China AMC (HK) is a member of the same group of companies as CLSA ⁽²⁾ | No | 274,900 | 0.42% | 0.06% |
| 2. | | CITIC Asset Management | CITIC Asset Management is a member of the same group of companies as CLSA ⁽²⁾ | Yes, CITIC Asset Management is expected to hold the Offer Shares on behalf of such scheme. Please refer to note (12) for background and details of such schemes. | 1,000 | 0.00% | 0.00% |
| 3. | | CITIC Asset Management HK | CITIC Asset Management HK is a member of the same group of companies as CLSA ⁽²⁾ | No | 1,000 | 0.00% | 0.00% |
| 4. | GTJAS and HTIS ⁽⁴⁾ | Fullgoal HK ⁽¹¹⁾ | Fullgoal HK is a member of the same group of companies as GTJAS and HTIS ⁽¹⁰⁾ | No | 1,166,500 ¹⁶ | 1.78% ¹⁶ | 0.27% ¹⁶ |
| 5. | | Fullgoal Fund ⁽¹¹⁾ | Fullgoal Fund is a member of the same group of companies as GTJAS and HTIS ⁽¹⁰⁾ | No | 2,172,100 ¹⁶ | 3.32% ¹⁶ | 0.50% ¹⁶ |

| No. | Connected Distributor | Connected Client | Relationship between the Connected Distributor and the Connected Client | Whether the Connected Client is a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme | Number of Offer Shares intended to be allocated to the Connected Client | Approximate percentage of Offer Shares allocated to the Connected Client under the Global Offering ⁽¹⁾ | Approximate percentage of the total share capital of the Company upon completion of the Global Offering ⁽¹⁾ |
|-----|-----------------------|------------------|---|--|---|---|--|
| 6. | HTFH ⁽⁵⁾ | China Southern | China Southern is a member of the same group of companies as HTFH ⁽¹³⁾ | No | 294,500 | 0.45% | 0.07% |
| 7. | CMBI ⁽¹⁴⁾ | Bosera AM | Bosera AM is a member of the same group of companies as CMBI ⁽¹⁵⁾ | No | 196,300 | 0.30% | 0.05% |

| No. | Connected Distributor | Connected Client | Relationship between the Connected Distributor and the Connected Client | 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 | Identities of the ultimate beneficial owners (the "UBO") of the Offer Shares | Number of Offer Shares intended to be allocated to the Connected Client | Approximate percentage of Offer Shares allocated to the Connected Client under the Global Offering ⁽¹⁾ | Approximate percentage of the total share capital of the Company upon completion of the Global Offering ⁽¹⁾ |
|-----|-----------------------|------------------|---|--|--|---|---|--|
|-----|-----------------------|------------------|---|--|--|---|---|--|

Part B — Connected Clients holding securities on a Non-Discretionary Basis on behalf of Independent Third Parties

| | | | | | | | | |
|-----|----------------|---------------------|--|----|---------------------------------|-------------------------|---------------------|---------------------|
| 8. | CLSA | CSI ⁽⁷⁾ | CSI is a member of the same group of companies as CLSA ⁽²⁾ | No | Please refer to Note (7) below. | 566,800 | 0.87% | 0.13% |
| 9. | GTJAS and HTIS | HTIF ⁽⁸⁾ | HTIF is a member of the same group of companies as GTJAS and HTIS ⁽³⁾ | No | Please refer to Note (8) below. | 1,215,100 | 1.86% | 0.13% |
| 10. | HTFH | HTCI ⁽⁹⁾ | HTCI is a member of the same group of companies as HTFH ⁽⁶⁾ | No | Please refer to Note (9) below. | 2,858,200 ¹⁷ | 4.38% ¹⁷ | 0.66% ¹⁷ |

Notes:

1. Before any exercise of the Over-allotment Option.

2. *CLSA, China AMC (HK), CITIC Asset Management, CITIC Asset Management HK and CSI are subsidiaries of CITIC Securities Company Limited. Each of China AMC (HK), CITIC Asset Management, CITIC Asset Management HK and CSI is a member of the same group of companies as CLSA, and accordingly, is considered as a “connected client” of CLSA pursuant to paragraph 1B of Appendix F1 to the Listing Rules.*
3. *GTJAS, HTIS and HTIF are subsidiaries of Guotai Haitong. HTIF is a member of the same group of companies as GTJAS and HTIS, and accordingly, is considered as a “connected client” of GTJAS and HTIS pursuant to paragraph 1B of Appendix F1 to the Listing Rules.*
4. *HTIS is a non-syndicate sub-broker in connection with the Global Offering.*
5. *HTFH is a non-syndicate sub-broker in connection with the Global Offering.*
6. *HTFH and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities Co., Ltd. HTCI is a member of the same group of companies as HTFH, and accordingly, is considered as a “connected client” of HTFH.*
7. *CSI proposes to subscribe for and hold the Offer Shares as a placee under the International Offering on behalf of certain ultimate clients (the “**CSI Ultimate Clients**”), on a non-discretionary basis, pursuant to which: 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 Clients, by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Clients.*

As confirmed by CSI and CLSA, CSI will hold the legal title and beneficial interest in the Offer Shares, but will contractually agree to pass on the full economic exposure and return of the Offer Shares to the CSI Ultimate Clients, on a non-discretionary basis. The CSI Ultimate Clients may exercise their early termination rights to terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final maturity or termination of the CSI Client TRS by the CSI Ultimate Clients, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI Back-to-back TRS which will have taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. Due to its internal policy, CSI will not exercise the voting right of the Offer Shares during the terms of the CSI Back-to-back TRS.

The UBO information of CSI Ultimate Clients for purpose of this place subscription is set out below:

| No. | Investment Manager (if applicable) | UBOs holding 30% or more interest in Investment Manager (if applicable) | Name of CSI Ultimate Clients | UBOs holding 30% or more interest in CSI Ultimate Clients |
|-----|--|---|--|---|
| 1. | N/A | N/A | Canaan China Flagship Fund | Liang Hao |
| 2. | Hover4pi Capital Management | He Hui | Hover4pi Fund I OFC | None |
| 3. | N/A | N/A | Zhang Zili | Zhang Zili |
| 4. | Shanghai Weining Private Equity Fund Management Co., Ltd. (上海衛寧私募基金管理有限公司) | Fu Chengcheng (付誠成), Lin Ran (林然) | Weining Focus Private Equity Investment Fund (衛寧聚焦私募證券投資基金) | Lin Heming (林鶴鳴), Wang Zhangyi (王張懿) |
| 5. | Hainan Evolution Private Equity Fund Management Co., Ltd. (海南進化論私募基金管理有限公司) | Wang Yiping (王一平) | Evolutionary Darwin Shangshan No. 3 Private Equity Investment Fund (進化論達爾文上善三號私募證券投資基金) | None |
| 6. | Shenzhen Dahua Xin'an Asset Management Enterprise (Limited Partnership) (深圳市大華信安資產管理企業 (有限合夥)) | Qi Yanchong (齊延沖) | Dahua Yongcheng No. 1 Private Equity Investment Fund (大華永誠一號私募證券投資基金) | Jiang yan (姜艷) |
| 7. | Zhuhai Hunjin Private Equity Fund Management Partnership (Limited Partnership) (珠海渾瑾私募基金管理合夥企業 (有限合夥)) | Li Yue (李岳) | Hunjin Yuezhi Private Equity Investment Fund (渾瑾嶽秩私募證券投資基金) | None |
| 8. | Tibet Yuanlesheng Asset Management Co., Ltd. (西藏源樂晟資產管理有限公司) | Zeng Xiaojie (曾曉潔) | Yuanlesheng Qiangye Private Equity Investment Fund (源樂晟強業私募證券投資基金) | Hu Caiyang (胡彩陽) |
| 9. | Tibet Yuanlesheng Asset Management Co., Ltd. (西藏源樂晟資產管理有限公司) | Zeng Xiaojie (曾曉潔) | Yuanlesheng Qiangshi Private Equity Investment Fund (源樂晟強勢私募證券投資基金) | None |
| 10. | Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業 (有限合夥)) | None | Gaoyi Liwei Selected Weishi Fund (高毅利偉精選唯實基金) | None |
| 11. | Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業 (有限合夥)) | None | Gaoyi Renhao Long-Term Value Langrun Private Equity Investment Fund (高毅任昊長期價值朗潤私募證券投資基金) | None |
| 12. | Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業 (有限合夥)) | None | Gaoyi Liwei Xinshi Private Equity Fund (高毅利偉信實私募基金) | None |
| 13. | Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業 (有限合夥)) | None | Gaoyi Renhao Selected Zhifu Private Equity Investment Fund (高毅任昊優選致福私募證券投資基金) | None |
| 14. | Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業 (有限合夥)) | None | Gaoyi Renhao Selected Chengze Private Equity Investment Fund (高毅任昊精選承澤私募證券投資基金) | None |
| 15. | Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業 (有限合夥)) | None | Gaoyi Renhao Zhenxuan Chunhe Private Equity Investment Fund (高毅任昊臻選春和私募證券投資基金) | None |

| No. | Investment Manager (if applicable) | UBOs holding 30% or more interest in Investment Manager (if applicable) | Name of CSI Ultimate Clients | UBOs holding 30% or more interest in CSI Ultimate Clients |
|-----|---|---|--|---|
| 16. | Beijing Boyan Private Equity Fund Management Co., Ltd. (北京博衍私募基金管理有限公司) | Zhang Menglong (張夢龍) | Boyan Shanxing Value Selection Private Equity Investment Fund (博衍山行價值精選私募證券投資基金) | None |
| 17. | GF Securities Asset Management (Guangdong) Co., Ltd. (廣發證券資產管理(廣東)有限公司) | GF Securities Co Ltd. | GF Asset Management Shenxinli No. 71 Single Asset Management Plan (廣發資管申鑫利71號單一資產管理計劃) | He Wei (賀偉) |

Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業(有限合夥)) is a close associate of a Cornerstone Investor, namely, Perseverance Asset Management International (Singapore) Pte. Ltd.. We have applied consent under Chapter 4.15 of the Guide in relation to allocations of further H Shares to Cornerstone Investors.

To the best of CSI's knowledge having made all reasonable inquiries, each of the CSI Onshore Clients is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) CSI and CLSA and the companies which are members of the same group of each of them.

8. *HTIF shall hold the Offer Shares on a non-discretionary basis for hedging purposes as the single underlying asset of a delta one back-to-back total return swap transaction (the “**GTJA Back-to-back TRS1**”) to be entered into between HTIF and Guotai Junan Investments (Hong Kong) Limited (“**GTJA INV**”), and GTJA INV shall for hedging purposes enter into a cross-border delta one back-to-back total return swap transaction (the “**GTJA Back-to-back TRS2**”) with Guotai Haitong Securities, in connection with a total return swap order (the “**GTHT Client TRS**”) to be entered into by GTHTS and the GTHTS onshore clients (the “**GTHT Onshore Clients**”). Such GTHT Client TRS is to be fully funded by the GTHT Onshore Clients. The full economic exposure of the Offer Shares will be passed from HTIF to GTJA INV under the GTJA Back-to-back TRS1, from GTJA INV to GTHTS under the GTJA Back-to-back TRS2, and ultimately from GTHTS to the GTHT Onshore Clients under the GTHT Client TRS, pursuant to which HTIF will hold the economic interest of the Offer Shares on behalf of GTJA INV, GTHTS and ultimately the GTHT Onshore Clients. The GTHT Onshore Clients may exercise an early termination right to early terminate the GTHT Client TRS at any time from the trade date of the GTHT Client TRS, which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Accordingly, (i) GTHTS may exercise an early termination right to early terminate the GTJA Back-to-back TRS2 at any time from the trade date of the GTJA Back-to-back TRS2, and (ii) GTJA INV may exercise an early termination right to early terminate the GTJA Back-to-back TRS1 at any time from the trade date of the GTJA Back-to-back TRS1, which in each case should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final maturity or early termination of (i) the GTHT Client TRS by the GTHT Onshore Clients, (ii) the GTJA Back-to-back TRS2 by GTHTS, and (iii) the GTJA Back-to-back TRS1 by GTJA INV, HTIF will dispose the Offer Shares on the secondary market and the GTHT Onshore Clients ultimately will receive a final termination amount of the GTHT Client TRS, which should have taken into account all the economic returns or economic loss in relation to the Offer Shares, the fixed amount in relation to the GTJA Back-to-back TRS1, the GTJA Back-to-back TRS2 and the GTHT Client TRS. HTIF will hold the legal title and the voting right of the Offer Shares by itself and pass through the economic exposure to GTJA INV, GTHTS and ultimately the GTHT Onshore Clients. Due to its internal policy, HTIF will not exercise the voting right of the Offer Shares during the tenor of the GTJA Back-to-back TRS1 and GTJA Back-to-back TRS2.*

The UBO information of GTHT Onshore Clients for purpose of this place subscription is set out below:

| No. | GTHT Onshore Clients | UBOs holding 30% or more interest |
|-----|--|---|
| 1. | Zhongke Chuangxing Technology Investment Co., Ltd. (中創星科技投資有限公司) | Mi Lei (米磊) |
| 2. | Zhonghe (Tianjin) Investment management Co., Ltd. — Zhonghe Capital Cultivation 810 Private Securities Investment Fund (錦繡中和 (天津) 投資管理有限公司 — 中和資本耕耘810號私募證券投資基金) | N/A |
| 3. | Hainan Jichuang Private Equity Fund Partnership (Limited Partnership) (海南集創私募基金合夥企業(有限合夥)) | Li Fengfeng (李鋒鋒) |
| 4. | Hangzhou Zhongda Junyue Investment Co. Ltd. — Jun Yue Ding Zeng 2 Private Securities Investment Fund (杭州中大君悅投資有限公司 — 君悅定增2號私募證券投資基金) | Wuchan Zhongda Group Co., Ltd. (物產中大集團股份有限公司) |
| 5. | Shanghai Tongyi Investment Management Co., Ltd. — Tongyi Taoli No.1 Private Securities Investment Fund (上海通怡投資管理有限公司 — 通怡桃李1號私募證券投資基金) | Wang Jing (王靜) |
| 6. | Shanghai Tongyi Investment Management Co., Ltd. — Tongyi Taoli No.10 Private Securities Investment Fund (上海通怡投資管理有限公司 — 通怡桃李10號私募證券投資基金) | N/A |
| 7. | Shanghai Sharewin Equity Investment Center (Limited Partnership) — Sharewin Changxing Private Securities Investment Fund (上海盛宇股權投資中心(有限合夥) — 盛宇長興私募證券投資基金) | N/A |
| 8. | Winners Capital-Shidaigongying1 Private Equity (海南時代共贏私募基金管理合夥企業(有限合夥)) | Huang Renqiang(黃任強) |

Zhongke Chuangxing Technology Investment Co., Ltd. (中創星科技投資有限公司) is the close associate of an existing Shareholder, i.e. Zhongke Chuangxing, in its capacity as a wholly owned entity of Beijing Zhongke Chuangxing, the general partner of Zhongke Chuangxing. For details, please see section headed “History, Development and Corporate Structure — Investment from the Pre-IPO Investors — Information of the Pre-IPO Investors — 15. Beijing Phase II Zhongke Chuangxing Hard Technology Venture Capital Partnership (Limited Partnership) (北京二期中創星硬科技創業投資合夥企業(有限合夥))”. We have applied for waiver from strict compliance with 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 and/or their close associates.

Save as submitted above, to the best of HTIF's knowledge having made all reasonable inquiries, each of the GTHT Onshore Clients is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) GTJAS, HTIS, HTIF, GTJA INV and GTHTS and the companies which are members of the same group of each of them.

9. 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.

Pursuant to the ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the 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 Clients (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 Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Clients.

Pursuant to the Cross-border Derivatives Trading Regime, the onshore investors (the "**Huatai Ultimate Clients**") 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 Clients, through its respective investment managers, will place a total return swap order (the “**Client TRS**”) with Huatai Securities in connection with the Company’s IPO 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 IPO and subscribes the Offer Shares through placing order with HTFH during the International Offering. The Huatai Ultimate Clients for purpose of this place subscription include the investment funds, details of which is set out below:*

| No. | Investment Manager (if applicable) | UBOs holding 30% or more interest in Investment Manager (if applicable) | Name of Huatai Ultimate Clients | UBOs holding 30% or more interest in Huatai Ultimate Clients |
|-----|---|---|--|--|
| 1. | Guangdong Ji’ao Private Equity Fund Management Co., Ltd. (廣東吉翱私募基金管理有限責任公司) | State-owned Assets Supervision & Administration Committee of Jilin People’s Government (吉林省人民政府國有資產監督管理委員會) | Ji’ao Qianheng No. 3 Private Equity Investment Fund (吉翱謙亨三號私募證券投資基金) | Zhao Dongyu |
| 2. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Value Fund (景林價值基金) | N/A |
| 3. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Zhiyuan Private Equity Fund (景林致遠私募基金) | N/A |
| 4. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Global Fund (景林全球基金) | N/A |
| 5. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Jingtai Global Private Securities Investment Fund (景林景泰全球私募證券投資基金) | N/A |
| 6. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Chunxiao Preferred Private Securities Investment Fund (景林春曉優選私募證券投資基金) | N/A |
| 7. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Preferred Private Equity Fund (景林優選私募基金) | N/A |
| 8. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Innovation Growth Fund (景林創新成長基金) | N/A |
| 9. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Jingtai Preferred Private Securities Investment Fund (景林景泰優選私募證券投資基金) | N/A |
| 10. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Harvest No. 2 Fund (景林豐收2號基金) | N/A |
| 11. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Harvest No. 3 Private Equity Fund (景林豐收3號私募基金) | N/A |
| 12. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Harvest No. 6 Private Securities Investment Fund (景林豐收6號私募證券投資基金) | N/A |
| 13. | Shanghai Greenwoods | Jiang Jinzhi | Jinglin Jingtai Harvest Private Securities Investment Fund (景林景泰豐收私募證券投資基金) | N/A |

Other than subscription as set forth in the table above, the subscription for the Offer Shares will be also made by Shanghai Greenwoods Asset Management Co., Ltd. (上海景林資產管理有限公司) in its capacity as the fund manager of certain investment funds (Jinglin Preferred Private Equity Fund (景林優選私募基金), Jinglin Jingtai Preferred Private Securities Investment Fund (景林景泰優選私募證券投資基金), Jinglin Harvest No. 2 Fund (景林豐收2號基金), Jinglin Harvest No. 6 Private Securities Investment Fund (景林豐收6號私募證券投資基金), Jinglin Jingtai Harvest Private Securities Investment Fund (景林景泰豐收私募證券投資基金)) as a Cornerstone Investor through TRS mechanism. We have applied consent under Chapter 4.15 of the Guide in relation to allocations of further H Shares to Cornerstone Investors.

*Guangdong Ji'ao Private Equity Fund Management Co., Ltd. (廣東吉翱私募基金管理有限責任公司) is ultimately controlled by State-owned Assets Supervision & Administration Committee of Jilin People's Government (吉林省人民政府國有資產監督管理委員會) ("**Jilin SASAC**"). Jilin SASAC is the ultimate controller of Jilin Yuanheng, an existing Shareholder of the Company. As such, Guangdong Ji'ao is a close associate of an existing Shareholder. We has applied for waiver from strict compliance with 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 and/or their close associates.*

Save as submitted above, to the best of HTFH and HTCI's knowledge and after making all reasonable enquiries, each of the Huatai Ultimate Clients is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) HTCI, HTFH and the companies which are members of the same group of HTFH.

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 Clients. 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 Clients through the Back-to-back TRS and the Client TRS and all economic loss shall be ultimately borne by the Huatai Ultimate Clients. 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 Clients 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 Clients would bear the exchange rate exposure of the profit and loss on settlement date.*

The Huatai Ultimate Clients 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 Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Ultimate Clients 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 Clients intend to extend the investment period, subject to further agreement between Huatai Securities and the relevant Huatai Ultimate Clients, 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 Clients, each being an onshore client who places a Client TRS order with Huatai Securities in connection with the IPO 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 are ultimately passed to the Huatai Ultimate Clients.

- 10. Fullgoal HK is a wholly owned subsidiary of Fullgoal Fund, which is owned by Guotai Haitong as to 27.775%. GTJAS and HTIS, are subsidiaries of Guotai Haitong. Each Fullgoal HK and Fullgoal Fund is considered as a member of the same group of companies as GTJAS and HTIS and therefore is a “connected client” of GTJAS and HTIS for the purpose of paragraph 1B of Appendix F1 to the Listing Rules.*
- 11. China AMC (HK), Fullgoal HK and Fullgoal Fund are Cornerstone Investors. We have applied consent under Chapter 4.15 of the Guide in relation to allocations of further H Shares to Cornerstone Investors.*
- 12. CITIC Asset Management will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of their investors (the “**CITIC Asset Management Ultimate Clients**”), each of which is, 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. No ultimate beneficial owner holds 30% or more interest in the funds.*

The details of the CITIC Asset Management Ultimate Clients are as follow.

| No. | Fund Name | Fund Manager | UBO of Fund Manager | Limited Partner/ Shareholding holding 30% or more in the CITIC Asset Management Ultimate Clients |
|-----|--|------------------------|----------------------------------|---|
| 1. | CITIC SECURITIES COMPANY LIMITEDXINHANG ZHIYUAN NO.1 (中信證券信航致遠 1號集合資產管理計劃) | CITIC Asset Management | CITIC Securities Company Limited | N/A |
| 2. | CITIC SECURITIES COMPANY LIMITEDXINHANG ZHIYUAN NO.3 (中信證券信航致遠 3號集合資產管理計劃) | CITIC Asset Management | CITIC Securities Company Limited | N/A |
| 3. | CITIC Securities AM-Guibinfengyuan No.118 QDII (中信證券資管貴賓豐元118號 QDII集合資產管理計劃) | CITIC Asset Management | CITIC Securities Company Limited | N/A |

To the best of knowledge of CITIC Asset Management and after making all reasonable enquiries, CITIC Asset Management Ultimate Client, together with each of their ultimate beneficial owners, is 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.\

13. Huatai Securities is the controlling shareholder of China Southern. HTFH is an indirectly wholly-owned subsidiary of Huatai Securities. China Southern is a member of the same group of companies as HTFH, and accordingly, is considered as a “connected client” of HTFH.
14. CMBI is a non-syndicate sub-broker in connection with the Global Offering.
15. CMBI is an indirectly subsidiary of China Merchants Bank. China Merchants Bank is an indirect controlling shareholder of the Bosera AM. Bosera AM is a member of the same group of companies as CMBI, and accordingly, is considered as a “connected client” of CMBI.
16. Including all Offer Shares allocated to Fullgoal HK and Fullgoal Fund, being the connected clients of CTJAS and HTIS, as placees and cornerstone investors.
17. Including all Offer Shares allocated to HTCI, being the connected client of HTFH, as a placee and a cornerstone investor.

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.*

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

*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, and is not intended to, constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States or in any other jurisdiction. The Offer Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged, or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

Potential investors of the Offer Shares should note that the Joint Sponsors and Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in their sole and absolute discretion may, by notice in writing to our Company, terminate 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 — The 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 April 17, 2026).

PUBLIC FLOAT

Pursuant to Rule 19A.13A of the Listing Rules, assuming that the Over-allotment Option is not exercised, based on the Offer Price of HK\$39.88 per Offer Share, the expected market capitalization upon the Listing is HK\$17,360 million, and the minimum prescribed public float percentage applicable to the Shares is 15%. Immediately following completion of the Global Offering (assuming the Over-allotment Option is not exercised), an aggregate of 79,630,450 H Shares, representing approximately 18.29% of the issued share capital of the Company will count towards the public float. Therefore, the number of H Shares held in public hands is higher than the prescribed percentage of H Shares required to be held in public hands of 15% under Rule 19A.13A(1) of the Listing Rules.

Each of the Cornerstone Investors has agreed to a lock-up period of six months following the Listing Date. As such, H Shares held by the Cornerstone Investors upon the Listing shall not be counted towards the free float of the H Shares of the Company at the time of Listing. Based on the Offer Price of HK\$39.88 per H Share, the Company satisfies the free float requirement under Rule 19A.13C of the Listing Rules.

The Directors confirm that immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised), (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company; (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company; (iii) the three largest public shareholders of the Company do not hold more than 50% of the 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 H 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, April 17, 2026 (Hong Kong time), provided that the Global Offering has become unconditional in all respects at or before that time, and the right of termination described in “Underwriting — Underwriting Arrangements and Expenses — The Hong Kong Public Offering — Grounds for Termination” 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, April 17, 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, April 17, 2026 (Hong Kong time). The H Shares will be traded in board lots of 100 Shares each, and the stock code of the Shares will be 3277.

By order of the Board
GPIXEL CHANGCHUN MICROELECTRONICS INC.
Dr. WANG Xinyang
*Chairman, General Manager, Chief Executive Officer,
Executive Director*

Hong Kong, April 16, 2026

As of the date of this announcement, the Board comprises: (i) Dr. WANG Xinyang, Dr. ZHANG Yanxia and Ms. WU Qinyun as executive Directors; (ii) Ms. YANG Yi, Dr. CHU Hairong and Dr. XIONG Jingying as non-executive Directors; and (iii) Dr. WANG Xinlu, Dr. XIE Ning and Dr. GAO Teng as independent non-executive Directors.