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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the prospectus dated April 15, 2026 (the “**Prospectus**”) issued by Huaqin Co., Ltd. (華勤技術股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.

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

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and 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 (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Wednesday, May 20, 2026). Such stabilizing 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 571 W 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 no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Wednesday, May 20, 2026). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Joint Sponsors and the Sponsor-Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Overall Coordinators shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Thursday, April 23, 2026).



Huaqin Co., Ltd.
華勤技術股份有限公司

(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	: 58,548,200 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 5,854,900 H Shares
Number of International Offer Shares	: 52,693,300 H Shares (subject to the Over-allotment Option)
Final Offer Price	: HK\$77.70 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and 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	: 3296

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



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



Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunners and Joint Lead Managers



Huaqin Co., Ltd. 華勤技術股份有限公司

ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated April 15, 2026 (the “**Prospectus**”) issued by Huaqin Co., Ltd. (the “**Company**”).*

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

SUMMARY

Company information	
Stock code	3296
Stock short name	HUAQIN
Dealings commencement date	April 23, 2026 [#]

[#] see note at the end of the announcement

Price Information	
Final Offer Price	HK\$77.70
Maximum Offer Price	HK\$77.70

Offer Shares and Share Capital	
Number of Offer Shares (before exercise of the Over-allotment Option)	58,548,200
Final Number of Offer Shares in Hong Kong Public Offering	5,854,900
Final Number of Offer Shares in International Offering (before exercise of the Over-allotment Option)	52,693,300
Number of issued Shares upon Listing (before exercise of the Over-allotment Option)	1,074,280,544

Offer Size Adjustment Option (Upsize option)	
Number of additional shares issued under the option	0*
– Hong Kong Public Offering	–
– International Offering	–
* The Offer Size Adjustment Option has not been exercised.	

Over-allocation	
No. of Offer Shares over-allocated	8,782,200
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\$4,549.2 million
Less: Estimated listing expenses payable based on the Final Offer Price	HK\$86.1 million
Net proceeds	HK\$4,463.1 million
<p>Note: Gross proceeds refers to the amount to which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" of the Prospectus.</p> <p>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.</p>	

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	140,150
No. of successful applications	42,660
Subscription level	531.33 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	5,854,900
No. of Offer Shares reallocated from the International Offering (reallocation)	0
Final no. of Offer Shares under the Hong Kong Public Offering	5,854,900
% of Offer Shares under the Hong Kong Public Offering to the Global Offering (before the exercise of the Over-allotment Option)	10%
<i>Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to www.hkeipo.hk/IPOResult to perform a search by identification number or www.hkeipo.hk/IPOResult for the full list of allottees.</i>	

INTERNATIONAL OFFERING

No. of places	171
Subscription Level	13.34 times
No. of Offer Shares initially available under the International Offering	52,693,300
Final no. of Offer Shares under the International Offering	52,693,300
% of Offer Shares under the International Offering to the Global Offering (before the exercise of the Over-allotment Option)	90%

The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of Appendix F1 to the Listing Rules (the “**Placing Guidelines**”) granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to certain permitted existing shareholders (“**Existing Minority Shareholders**”) and/or their close associates; and (b) a consent under Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to, among other things, allocate further H Shares in the International Offering to the Cornerstone Investors, existing shareholders and/or their close associates (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, 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, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of H Shares registered in his/her/its name or otherwise held by him/her/it.

The placees in the International Offering include the following:

Cornerstone Investor

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 1/} ^{Note 2}</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 1/} ^{Note 2}</i>	<i>Existing Shareholders or their close associates</i>
JPMAMAPL	6,858,800	11.71%	0.64%	Yes
UBS AM Singapore	1,008,600	1.72%	0.09%	Yes
Shanghai Gaoyi and CICC FT (in connection with Gaoyi OTC Swaps)	1,230,500	2.10%	0.11%	Yes
Perseverance Asset Management	786,700	1.34%	0.07%	Yes
Cloud Map	2,017,300	3.45%	0.19%	No
Taikang Life	2,017,300	3.45%	0.19%	Yes
3W Fund	1,512,900	2.58%	0.14%	No
New China Asset Management	1,008,600	1.72%	0.09%	No
Everbright Wealth	1,008,600	1.72%	0.09%	No
IvyRock	1,008,600	1.72%	0.09%	No
Aurora SF (in connection with the Arrangement)	2,521,600	4.31%	0.23%	No

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 1/} ^{Note 2}</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 1/} ^{Note 2}</i>	<i>Existing Shareholders or their close associates</i>
KIL	2,521,600	4.31%	0.23%	No
OmniVision HK	1,512,900	2.58%	0.14%	No
Green Better	1,008,600	1.72%	0.09%	No
Hongxing International	1,008,600	1.72%	0.09%	No
Ingenic Semiconductor HK	1,008,600	1.72%	0.09%	No
Awinic Technology Limited	1,008,600	1.72%	0.09%	No
JinYi Capital (acting for and on behalf of Structured Credit SP Fund)	201,700	0.34%	0.02%	No
Total	29,250,100	49.96%	2.72%	

Notes:

- (1) *The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering (assuming the Over-allotment Option is not exercised).*
- (2) *In addition to the Offer Shares subscribed for as Cornerstone Investors, Everbright Wealth, 3W Fund, IvyRock, Awinic Technology Limited, Perseverance Asset Management, Shanghai Gaoyi and CICC FT (in connection with Gaoyi OTC Swaps), Ingenic Semiconductor HK, Cloud Map, KIL, UBS AM Singapore, OmniVision HK, Taikang Life, New China Asset Management and JPMAMAPL, and/or their close associates, were allocated further Offer Shares as placees in the International Offering. Please refer to the section headed “Allotment Results Details – International Offering – Allottees 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.*

Allottee with Waiver/Consent Obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 3}</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 4}</i>	<i>Relationship</i>
<i>Allottees with 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 holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering and/or their close associates</i>				
JPMAMAPL	8,270,900	14.13%	0.77%	Existing Minority Shareholder and/or its close associates, and a Cornerstone Investor
<i>Allottees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to existing Shareholders and Cornerstone Investors and/or their close associates ^{Note 1}</i>				
Everbright Wealth	201,700	0.34%	0.02%	A Cornerstone Investor
3W Fund	806,900	1.38%	0.08%	A Cornerstone Investor
IvyRock	201,700	0.34%	0.02%	A Cornerstone Investor
Awinic Technology Limited	201,700	0.34%	0.02%	A Cornerstone Investor
Perseverance Asset Management	217,700	0.37%	0.02%	A Cornerstone Investor and an existing shareholder
Shanghai Gaoyi and CICC FT (in connection with Gaoyi OTC Swaps)	286,600	0.49%	0.03%	A Cornerstone Investor and an existing shareholder
Ingenic Semiconductor HK	201,700	0.34%	0.02%	A Cornerstone Investor
Cloud Map	1,008,600	1.72%	0.09%	A Cornerstone Investor

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 3}</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 4}</i>	<i>Relationship</i>
KIL	1,008,600	1.72%	0.09%	A Cornerstone Investor
UBS AM Singapore	1,008,600	1.72%	0.09%	A Cornerstone Investor and an existing shareholder
OmniVision HK	504,300	0.86%	0.05%	A Cornerstone Investor
Taikang Asset Management (Hong Kong) Company Limited (“Taikang AM”)	4,300	0.01%	0.00%	A close associate of Taikang Life, a Cornerstone Investor and an existing shareholder
Taikang Life	500,000	0.85%	0.05%	A Cornerstone Investor and an existing shareholder
New China Asset Management	201,700	0.34%	0.02%	A Cornerstone Investor
JPMAMAPL	1,412,100	2.41%	0.13%	A Cornerstone Investor and an existing shareholder
<i>Allottees 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 2}</i>				
Shanghai Gaoyi and CICC FT (in connection with Gaoyi OTC Swaps)	286,600	0.49%	0.03%	CICC Financial Trading Limited (“CICC FT”) is a member of the same group as China International Capital Corporation Hong Kong Securities Limited (“CICCHKS”)
Beijing Hengde and CICC FT (in connection with Beijing Hengde OTC Swaps)	201,700	0.34%	0.02%	CICC FT is a member of the same group as CICCHKS
Longyan Huasheng and CICC FT (in connection with Longyan Huasheng OTC Swaps)	504,300	0.86%	0.05%	CICC FT is a member of the same group as CICCHKS

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 3}</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 4}</i>	<i>Relationship</i>
Shenwan Hongyuan and CICC FT (in connection with SWHY OTC Swaps)	201,700	0.34%	0.02%	CICC FT is a member of the same group as CICCHKS
Yuanlesheng AM and CICC FT (in connection with Yuanlesheng OTC Swaps)	50,400	0.09%	0.00%	CICC FT is a member of the same group as CICCHKS
Guotai Junan Investments (Hong Kong) Limited (“ GTJA Investments ”)	348,100	0.59%	0.03%	GTJA Investments is a member of the same group as Guotai Junan Securities (Hong Kong) Limited (“ GTJA Securities ”) and Haitong International Securities Company Limited (“ Haitong Securities ”)
UBS AM Singapore	2,017,200	3.44%	0.18%	UBS AG Hong Kong Branch (“ UBS AG ”) and UBS AM Singapore are members of the same group
Fullgoal Asset Management (HK) Limited (“ Fullgoal HK ”)	200,000	0.34%	0.02%	Fullgoal HK, Fullgoal Fund, Haitong Securities and GTJA Securities are members of the same group
Fullgoal Fund Management Co., Ltd. (“ Fullgoal Fund ”)	606,900	1.04%	0.06%	
HSBC Broking Securities (Asia) Limited (“ HSBC Broking ”)	253,200	0.43%	0.02%	The Hongkong and Shanghai Banking Corporation Limited PB (“ HSBC ”), HSBC GAM and HSBC Broking are members of the same group
HSBC Global Asset Management (Hong Kong) Limited (“ HSBC GAM ”)	806,900	1.38%	0.08%	

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 3}</i>	<i>% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised) ^{Note 4}</i>	<i>Relationship</i>
HuaAn Fund Management Co., Ltd (“HuaAn Fund”)	10,000	0.02%	0.00%	HuaAn Fund, Haitong Securities and GTJA Securities are members of the same group
CITIC-Prudential Fund Management Company Ltd. (“CITIC-Prudential Fund”)	151,200	0.26%	0.01%	CITIC-Prudential Fund and CLSA Limited (“CLSA”) are members of the same group

Notes:

1. 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 H Shares to the existing Shareholders and/or their close associates and Cornerstone Investors, please refer to the section headed “Others/Additional Information – Allottees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to Cornerstone Investors” in this announcement.
2. For details of the 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, 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.
3. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering (assuming the Over-allotment Option is not exercised).
4. Not taking into account any A Shares held by the relevant investors.

LOCK-UP UNDERTAKINGS

Controlling Shareholders Group

Name	Number of shares held in the Company subject to lock-up undertakings upon Listing	% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings
Qiu Wensheng ^{Note 3}	48,746,040	4.54%	October 22, 2026 (First Six Month Period) ^{Note 1} April 22, 2027 (Second Six Month Period) ^{Note 2}
Shanghai Aoqin ^{Note 3}	321,300,000	29.91%	October 22, 2026 (First Six Month Period) ^{Note 1} April 22, 2027 (Second Six Month Period) ^{Note 2}
Shanghai Haixian ^{Note 3}	56,700,000	5.28%	October 22, 2026 (First Six Month Period) ^{Note 1} April 22, 2027 (Second Six Month Period) ^{Note 2}
Qiu Wenhui ^{Note 3}	18,060	0.00%	October 22, 2026 (First Six Month Period) ^{Note 1} April 22, 2027 (Second Six Month Period) ^{Note 2}

Name	Number of shares held in the Company subject to lock-up undertakings upon Listing	% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings
Fujian Yuexiang ^{Note 3}	13,750,943	1.28%	October 22, 2026 (First Six Month Period) ^{Note 1} April 22, 2027 (Second Six Month Period) ^{Note 2}
Total	440,515,043	41.01%	

Notes:

- 1. The Controlling Shareholders Group may dispose of or transfer Shares after the indicated date subject to that each member of the Controlling Shareholders Group will not cease to be a Controlling Shareholders Group.*
- 2. The Controlling Shareholders Group will cease to be prohibited from disposing or transferring Shares after the indicated date.*
- 3. For illustrative purposes only, this subsection lists only those members of the Controlling Shareholders Group who hold Shares directly in the Company. Mr. Qiu Wensheng is a direct beneficial owner of 48,746,040 Shares of the Company and controls 321,300,000 Shares of the Company through Shanghai Aoqin and 56,700,000 Shares of the Company through Shanghai Haixian. Both Shanghai Aoqin and Shanghai Haixian are ultimately controlled by Mr. Qiu Wensheng. In addition, Mr. Qiu Wenhui, brother of Mr. Qiu Wensheng, is a direct beneficial owner of 18,060 Shares of the Company and controls 13,750,943 Shares of the Company through Fujian Yuexiang, which was held by Mr. Qiu Wenhui as to 90% as a limited partner and as to 10% by Ms. Lin Min (the spouse of Mr. Qiu Wenhui) as the general partner of Fujian Yuexiang. Ms. Lin Min has taken up the role as the general partner of Fujian Yuexiang purely based on the marital property arrangement between Mr. Qiu Wenhui and Ms. Lin Min. Shanghai Aoqin, Shanghai Haixian, Mr. Qiu Wenhui and Fujian Yuexiang are the parties acting in concert with Mr. Qiu Wensheng pursuant to applicable PRC laws. In addition, as advised by the PRC Legal Advisor of the Company, Ms. Lin Min is the general partner of Fujian Yuexiang, and Fujian Yuexiang is deemed to be controlled by Ms. Lin Min pursuant to the applicable PRC laws and the partnership agreement of Fujian Yuexiang.*

Therefore, upon Listing, Mr. Qiu Wensheng, Shanghai Aoqin, Shanghai Haixian, Mr. Qiu Wenhui, Ms. Lin Min and Fujian Yuexiang will constitute the Controlling Shareholders Group and each of them is subject to the same lock-up as disclosed above. For further details, please refer to “Relationship with our Controlling Shareholder Group” in the Prospectus.

Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)^{Note 1}</i>	<i>% of total issued share capital in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings ^{Note 2}</i>
JPMAMAPL	6,858,800	11.71%	0.64%	October 22, 2026
UBS AM Singapore	1,008,600	1.72%	0.09%	October 22, 2026
Shanghai Gaoyi and CICC FT (in connection with Gaoyi OTC Swaps)	1,230,500	2.10%	0.11%	October 22, 2026
Perseverance Asset Management	786,700	1.34%	0.07%	October 22, 2026
Cloud Map	2,017,300	3.45%	0.19%	October 22, 2026
Taikang Life	2,017,300	3.45%	0.19%	October 22, 2026
3W Fund	1,512,900	2.58%	0.14%	October 22, 2026
New China Asset Management	1,008,600	1.72%	0.09%	October 22, 2026
Everbright Wealth	1,008,600	1.72%	0.09%	October 22, 2026
IvyRock	1,008,600	1.72%	0.09%	October 22, 2026
Aurora SF (in connection with the Arrangement)	2,521,600	4.31%	0.23%	October 22, 2026
KIL	2,521,600	4.31%	0.23%	October 22, 2026
OmniVision HK	1,512,900	2.58%	0.14%	October 22, 2026
Green Better	1,008,600	1.72%	0.09%	October 22, 2026
Hongxing International	1,008,600	1.72%	0.09%	October 22, 2026
Ingenic Semiconductor HK	1,008,600	1.72%	0.09%	October 22, 2026
Awinic Technology Limited	1,008,600	1.72%	0.09%	October 22, 2026

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i> ^{Note 1}	<i>% of total issued share capital in the Company subject to lock-up undertakings upon Listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <i>Note 2</i>
JinYi Capital (acting for and on behalf of Structured Credit SP Fund)	201,700	0.34%	0.02%	October 22, 2026
Total	29,250,100	49.96%	2.72%	
<p><i>Notes:</i></p> <p>1. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.</p> <p>2. In accordance with the relevant cornerstone investment agreement, the required lock-up period ends on October 22, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed pursuant to the relevant cornerstone investment agreement after the indicated date.</p>				

PLACEE CONCENTRATION ANALYSIS

<i>Placees*</i>	<i>Number of H Shares allotted</i>	<i>Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)</i>	<i>Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised)</i>	<i>Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)</i>	<i>Allotment as % of total Offer Shares (assuming the Over-allotment Option is fully exercised)</i>	<i>Number of H Shares held upon Listing</i>	<i>% of total issued H share capital upon Listing (assuming no exercise of the Over-allotment Option)</i>	<i>% of total issued H share capital upon Listing (assuming the Over-allotment Option is fully exercised)</i>	<i>% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)</i>	<i>% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised)</i>
Top 1	8,270,900	15.6963%	13.4540%	14.1267%	12.2840%	8,270,900	14.1267%	12.2840%	0.7699%	0.7637%
Top 5	19,870,200	37.7092%	32.3221%	33.9382%	29.5115%	19,870,200	33.9382%	29.5115%	1.8496%	1.8346%
Top 10	30,763,300	58.3818%	50.0416%	52.5435%	45.6901%	30,763,300	52.5435%	45.6901%	2.8636%	2.8404%
Top 25	46,396,600	88.0503%	75.4717%	79.2451%	68.9088%	46,396,600	79.2451%	68.9088%	4.3189%	4.2838%

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

H SHAREHOLDER CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised)	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 fully exercised)	Number of H Shares held upon Listing	% of total issued H share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued H share capital upon Listing (assuming the Over-allotment Option is fully exercised)	% 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 fully exercised)
Top 1	8,270,900	15.6963%	13.4540%	14.1267%	12.2840%	8,270,900	14.1267%	12.2840%	0.7699%	0.7637%
Top 5	19,870,200	37.7092%	32.3221%	33.9382%	29.5115%	19,870,200	33.9382%	29.5115%	1.8496%	1.8346%
Top 10	30,763,300	58.3818%	50.0416%	52.5435%	45.6901%	30,763,300	52.5435%	45.6901%	2.8636%	2.8404%
Top 25	46,396,600	88.0503%	75.4717%	79.2451%	68.9088%	46,396,600	79.2451%	68.9088%	4.3189%	4.2838%

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully exercised)	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 fully exercised)	Number of H Shares held upon Listing	Number of Shares held upon Listing [#]	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised)
Top 1	–	0.0000%	0.0000%	0.0000%	0.0000%	–	440,515,043	41.0056%	40.6731%
Top 5	–	0.0000%	0.0000%	0.0000%	0.0000%	–	685,068,283	63.7700%	63.2529%
Top 10	8,270,900	15.6963%	13.4540%	14.1267%	12.2840%	8,270,900	800,770,299	74.5401%	73.9357%
Top 25	28,746,000	54.5534%	46.7601%	49.0980%	42.6939%	28,746,000	847,560,562	78.8956%	78.2559%

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

[#] Among the top 25 placees, certain placees are also existing Shareholders. To the best knowledge, information and belief of the Company after due enquiry, details of the allocations to the Existing Minority Shareholders holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering have been disclosed in this announcement.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 140,150 valid applications made by the public will be conditionally allocated on the basis set out below:

BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Pool A

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
100	45,182	5,422 out of 45,182 applicants to receive 100 H Shares	12.00%
200	11,686	1,693 out of 11,686 applicants to receive 100 H Shares	7.24%
300	7,167	1,159 out of 7,167 applicants to receive 100 H Shares	5.39%
400	4,704	823 out of 4,704 applicants to receive 100 H Shares	4.37%
500	6,229	1,157 out of 6,229 applicants to receive 100 H Shares	3.71%
600	4,420	863 out of 4,420 applicants to receive 100 H Shares	3.25%
700	1,311	267 out of 1,311 applicants to receive 100 H Shares	2.91%
800	1,122	237 out of 1,122 applicants to receive 100 H Shares	2.64%
900	857	187 out of 857 applicants to receive 100 H Shares	2.42%
1,000	7,412	1,661 out of 7,412 applicants to receive 100 H Shares	2.24%
1,500	2,908	728 out of 2,908 applicants to receive 100 H Shares	1.67%
2,000	2,366	640 out of 2,366 applicants to receive 100 H Shares	1.35%
2,500	1,786	514 out of 1,786 applicants to receive 100 H Shares	1.15%
3,000	1,491	450 out of 1,491 applicants to receive 100 H Shares	1.01%
3,500	971	306 out of 971 applicants to receive 100 H Shares	0.90%
4,000	1,099	359 out of 1,099 applicants to receive 100 H Shares	0.82%
4,500	831	280 out of 831 applicants to receive 100 H Shares	0.75%
5,000	1,960	680 out of 1,960 applicants to receive 100 H Shares	0.69%
6,000	1,505	549 out of 1,505 applicants to receive 100 H Shares	0.61%
7,000	1,081	411 out of 1,081 applicants to receive 100 H Shares	0.54%
8,000	1,110	438 out of 1,110 applicants to receive 100 H Shares	0.49%
9,000	775	316 out of 775 applicants to receive 100 H Shares	0.45%
10,000	5,854	2,449 out of 5,854 applicants to receive 100 H Shares	0.42%
20,000	3,734	1,886 out of 3,734 applicants to receive 100 H Shares	0.25%
30,000	2,357	1,329 out of 2,357 applicants to receive 100 H Shares	0.19%
40,000	1,763	1,075 out of 1,763 applicants to receive 100 H Shares	0.15%
50,000	1,904	1,233 out of 1,904 applicants to receive 100 H Shares	0.13%
60,000	3,180	2,163 out of 3,180 applicants to receive 100 H Shares	0.11%
Total	126,765	Total number of Pool A successful applicants: 29,275	

Pool B

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
70,000	3,570	100 H Shares plus 929 out of 3,570 applicants to receive an additional 100 H Shares	0.18%
80,000	1,445	100 H Shares plus 551 out of 1,445 applicants to receive an additional 100 H Shares	0.17%
90,000	819	100 H Shares plus 408 out of 819 applicants to receive an additional 100 H Shares	0.17%
100,000	3,929	100 H Shares plus 2,398 out of 3,929 applicants to receive an additional 100 H Shares	0.16%
200,000	1,569	300 H Shares	0.15%
300,000	749	300 H Shares plus 675 out of 749 applicants to receive an additional 100 H Shares	0.13%
400,000	331	400 H Shares	0.10%
500,000	281	400 H Shares plus 202 out of 281 applicants to receive an additional 100 H Shares	0.09%
600,000	170	500 H Shares plus 63 out of 170 applicants to receive an additional 100 H Shares	0.09%
700,000	74	500 H Shares plus 45 out of 74 applicants to receive an additional 100 H Shares	0.08%
800,000	79	600 H Shares	0.08%
900,000	45	600 H Shares	0.07%
1,000,000	153	600 H Shares	0.06%
1,500,000	47	800 H Shares	0.05%
2,000,000	30	1,000 H Shares	0.05%
2,500,000	18	1,200 H Shares	0.05%
2,927,400	76	1,400 H Shares	0.05%
Total	<u>13,385</u>	Total number of Pool B successful applicants: 13,385	

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

COMPLIANCE WITH LISTING RULES AND GUIDANCE

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

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and Stock Exchange trading fee payable.

OTHERS/ADDITIONAL INFORMATION

Allocations of Offer Shares to the existing Shareholders and/or their close associates and Cornerstone Investors with a 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 certain Cornerstone Investors, existing shareholders and their close associates, as placees, subject to the following conditions ("**Allocation to Size-based Exemption Participants**"):

- (a) the final offering size of the Global Offering, excluding any over-allocation, will be of a total value of at least HK\$1 billion;
- (b) the Offer Shares allocated to all existing Shareholders and their close associates (whether as cornerstone investors and/or as placees) as permitted under the Size-based Exemption (as defined in the Guide for New Listing Applicants) do not exceed 30% of the total number of the H Shares offered under the Global Offering;
- (c) each Director and chief executive of the Company confirms that no securities have been allocated to them or their respective close associates under the Size-based Exemption; and
- (d) details of the allocation to existing Shareholders and/or their close associates and Cornerstone Investors under the Size-based Exemption will be disclosed in this announcement.

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

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

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

Under the International Offering, certain Offer Shares were placed to connected clients of their connected distributors pursuant to the Placing Guidelines. Details of the placement to connected clients are set out below. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, consents 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.

No.	Connected Distributor	Connected Client	Relationship	Discretionary or non-discretionary	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 to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering
1.	CICCHKS	CICC FT (in connection with Beijing Hengde OTC Swaps)	Same group entities	Non-discretionary	No	201,700	0.34%
2.	CICCHKS	CICC FT (in connection with Longyan Huasheng OTC Swaps)	Same group entities	Non-discretionary	No	504,300	0.86%
3.	CICCHKS	CICC FT (in connection with SWHY OTC Swaps)	Same group entities	Non-discretionary	No	201,700	0.34%
4.	CICCHKS	CICC FT (in connection with Gaoyi OTC Swaps)	Same group entities	Non-discretionary	No	286,600	0.49%
5.	CICCHKS	CICC FT (in connection with Yuanlesheng OTC Swaps)	Same group entities	Non-discretionary	No	50,400	0.09%
6.	GTJA Securities	GTJA Investments	Same group entities	Non-discretionary	No	348,100	0.59%
	Haitong Securities						

No.	Connected Distributor	Connected Client	Relationship	Discretionary or non-discretionary	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 to be allocated to the Connected Client	Approximate percentage of total number of Offer Shares under the Global Offering
7.	UBS AG	UBS AM Singapore	UBS AG and UBS AM Singapore are members of the same group	Discretionary	No	2,017,200	3.44%
8.	GTJA Securities	Fullgoal HK	Fullgoal HK, Fullgoal Fund, Haitong Securities and GTJA Securities are members of the same group	Discretionary	Yes	200,000	0.34%
	Haitong Securities	Fullgoal Fund		Discretionary	Yes	606,900	1.04%
9.	HSBC	HSBC Broking	HSBC, HSBC GAM and HSBC Broking are members of the same group	Discretionary	No	253,200	0.43%
		HSBC GAM		Discretionary	No	806,900	1.38%
10.	GTJA Securities	HuaAn Fund	HuaAn Fund, Haitong Securities and GTJA Securities are members of the same group	Discretionary	No	10,000	0.02%
	Haitong Securities						
11.	CLSA	CITIC-Prudential Fund	CITIC-Prudential Fund and CLSA are members of the same group	Discretionary	No	151,200	0.26%

Note:

1. CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**Beijing Hengde OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients (Beijing Hengde)**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the Beijing Hengde OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients (Beijing Hengde), subject to customary fees and commissions. The Beijing Hengde OTC Swaps will be fully funded by the CICC FT Ultimate Clients (Beijing Hengde). During the terms of the Beijing Hengde OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Clients (Beijing Hengde) and all economic loss shall be borne by the CICC FT Ultimate Clients (Beijing Hengde) through the Beijing Hengde OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The Beijing Hengde OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Clients (Beijing Hengde) may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer Shares and settle Beijing Hengde OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the Beijing Hengde OTC Swaps according to its internal policy. The CICC FT Ultimate Clients (Beijing Hengde) for purpose of this placee subscription include Hengde Yuanzheng Tianli No. 3 Private Equity Securities Investment Fund (恒德遠征添利 3 號私募證券投資基金), Hengde Yuanzheng Tianli No. 7 Private Equity Securities Investment Fund (恒德遠征添利 7 號私募證券投資基金), Hengde Yuanzheng Jinxin No. 4 Private Equity Securities Investment Fund (恒德遠征金信 4 號私募證券投資基金) and Hengde Jinze No. E49 Private Equity Securities Investment Fund (恒德金澤 E49 號私募證券投資基金) (collectively, “**Hengde Funds**”), which are managed by Beijing Hengde Era Fund Management Co. Ltd (北京恒德時代私募基金管理有限公司) (“**Beijing Hengde**”), each of which is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of companies as each of the Underwriters.
2. CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**Longyan Huasheng OTC Swaps**”) with each other and the ultimate client (the “**CICC FT Ultimate Client (Longyan Huasheng)**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the Longyan Huasheng OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Client (Longyan Huasheng), subject to customary fees and commissions. The Longyan Huasheng OTC Swaps will be fully funded by the CICC FT Ultimate Client (Longyan Huasheng). During the terms of the Longyan Huasheng OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Client (Longyan Huasheng) and all economic loss shall be borne by the CICC FT Ultimate Client (Longyan Huasheng) through the Longyan Huasheng OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The Longyan Huasheng OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Client (Longyan Huasheng) may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer Shares and settle Longyan Huasheng OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the Longyan Huasheng OTC Swaps according to its internal policy. The CICC FT Ultimate Client (Longyan Huasheng) for purpose of this placee subscription is Longyan Huasheng Enterprise Investment Co., Ltd. (龍岩市華盛企業投資有限公司), a wholly owned subsidiary of Longyan Investment Development Group Co., Ltd. (龍岩投資發展集團有限公司) (“**Longyan Investment**”), which is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of companies as each of the Underwriters.
3. CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**SWHY OTC Swaps**”) with each other and the ultimate client (the “**CICC FT Ultimate Client (SWHY)**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the SWHY OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Client (SWHY), subject to customary fees and commissions. The SWHY OTC Swaps will be fully funded by the CICC FT Ultimate Client (SWHY). During the terms of the SWHY OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Client (SWHY) and all economic loss shall be borne by the CICC FT Ultimate Client (SWHY) through the SWHY OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The SWHY OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Client (SWHY) may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer

Shares and settle SWHY OTC Swaps in cash in accordance with the terms and conditions of the SWHY OTC Swap. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the SWHY OTC Swaps according to its internal policy. The CICC FT Ultimate Client (SWHY) for purpose of this placee subscription is Shenwan Hongyuan Securities Co., Ltd. (申萬宏源證券有限公司), a wholly owned subsidiary of Shenwan Hongyuan Group Co., Ltd. (申萬宏源集團股份有限公司) (“**Shenwan Hongyuan**”) (000166.SZ; 6806.HK), which is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of companies as each of the Underwriters.

4. CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**Gaoyi OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients (Gaoyi)**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the Gaoyi OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients (Gaoyi), subject to customary fees and commissions. The Gaoyi OTC Swaps will be fully funded by the CICC FT Ultimate Clients (Gaoyi). During the terms of the Gaoyi OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Clients (Gaoyi) and all economic loss shall be borne by the CICC FT Ultimate Clients (Gaoyi) through the Gaoyi OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The Gaoyi OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Clients (Gaoyi) may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer Shares and settle Gaoyi OTC Swaps in cash in accordance with the terms and conditions of the Gaoyi OTC Swaps. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the Gaoyi OTC Swaps according to its internal policy. The CICC FT Ultimate Clients (Gaoyi) for purpose of this placee subscription are funds managed by 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**”). Shanghai Gaoyi is a limited partnership established in the PRC, which is engaged in asset management and investment management with a primary focus on investments in secondary market. The managing partner of Shanghai Gaoyi is Shanghai Gaoyi Investment Management Co., Ltd. (上海高毅投資管理有限公司). Each of the CICC FT Ultimate Clients (Gaoyi) is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of companies as each of the Underwriters.
5. CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**Yuanlesheng OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients (Yuanlesheng)**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the Yuanlesheng OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients (Yuanlesheng), subject to customary fees and commissions. The Yuanlesheng OTC Swaps will be fully funded by the CICC FT Ultimate Clients (Yuanlesheng). During the terms of the Yuanlesheng OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Clients (Yuanlesheng) and all economic loss shall be borne by the CICC FT Ultimate Clients (Yuanlesheng) through the Yuanlesheng OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The Yuanlesheng OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Clients (Yuanlesheng) may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer Shares and settle Yuanlesheng OTC Swaps in cash in accordance with the terms and conditions of the Yuanlesheng OTC Swaps. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the Yuanlesheng OTC Swaps according to its internal policy. The CICC FT Ultimate Clients (Yuanlesheng) for purpose of this placee subscription include Yuanlesheng Qiangye Private Securities Investment Fund (源樂晟強業私募證券投資基金) and Yuanlesheng Qiangshu Private Securities Investment Fund (源樂晟強樹私募證券投資基金), which are funds managed by Tibet Yuanlesheng Asset Management Company Limited (西藏源樂晟資產管理有限公司) (“**Yuanlesheng AM**”), each of which is an independent third party of CICC FT, CICCHKS and the companies which are members of the same group of companies as each of the Underwriters.

6. In relation to the GTJA Investments' Subscription, GTJA Investments shall hold the Offer Shares for hedging purpose as the single underlying asset of several sets of back-to-back total return swap transaction (the "**GTHT Back-to-back TRS**") to be entered into between GTJA Investments and Guotai Haitong Securities Co., Ltd. (the "**GTHT Onshore Parent**") in connection with several total return swap orders (the "**GTHT Client TRS**") to be entered into by GTHT Onshore Parent and several ultimate clients (the "**GTHT Onshore Ultimate Client**"), respectively. Such GTHT Client TRS is to be fully funded by the GTHT Onshore Ultimate Client. GTJA Investments will hold the Offer Shares on a non-discretionary basis for the purpose of hedging the economic exposure under the GTHT Back-to-back TRS and GTHT Client TRS only. During the tenor of the GTHT Client TRS, all economic returns of the Offer Shares will be passed to the GTHT Onshore Ultimate Clients and all economic losses shall be borne by the GTHT Onshore Ultimate Client, subject to the terms and conditions of the GTHT Back-to-back TRS and GTHT Client TRS, and GTJA Investments will not take part in any economic return or bear any economic loss in relation to the price of the Offer Shares. The GTHT Onshore Ultimate Client may request to redeem the Offer Shares at their own discretion, upon which GTJA Investments shall dispose of the Offer Shares and settle the GTHT Back-to-back TRS and GTHT Client TRS in cash in accordance with the terms and conditions of the GTHT Back-to-back TRS and GTHT Client TRS documents. Due to its internal policy, GTJA Investments will not exercise the voting right attaching to the Offer Shares during the tenor of the GTHT Back-to-back TRS and GTHT Client TRS.

To the best knowledge, information and belief of GTJA Investments after due enquiry, the GTHT Onshore Ultimate Clients and their respective ultimate beneficial owners holding 30% or more interest include:

- a. The GTHT Onshore Ultimate Client (Jedi) for purpose of this placee subscription is Jedi Yuanyang No.6 Private Securities Investment Fund (金淡遠洋 6 號私募證券投資基金), which is managed by Jedi Asset Management, LLC (上海金淡資產管理有限公司) ("**Jedi AM**"), each of which is an independent third party of GTJA Investments, GTJA Securities and the companies which are members of the same group of companies as each of the Underwriters;
 - b. The GTHT Onshore Ultimate Client (TSINGSTONE ASSET) for purpose of this placee subscription is TSINGSTONE ASSET MANAGEMENT GROUP LIMITED (清石資產管理(上海)有限公司) ("**TSINGSTONE ASSET**"), which is an independent third party of GTJA Investments, GTJA Securities and the companies which are members of the same group of companies as each of the Underwriters; and
 - c. The GTHT Onshore Ultimate Client (Shanghai Milestone) for purpose of this placee subscription is Lichen Scenery No. 66 Private Investment Fund (理成風景 66 號私募投資基金), which is managed by Shanghai Milestone Asset Management Co., Ltd. (上海理成資產管理有限公司) ("**Shanghai Milestone**"), each of which is an independent third party of GTJA Investments, GTJA Securities and the companies which are members of the same group of companies as each of the Underwriters.
7. UBS AG becomes a sub-broker under the International Offering during the application period. UBS AM Singapore is a member of the same group of companies as UBS AG. As a result, UBS AM Singapore is a connected client of UBS AG. UBS AM Singapore proposes to participate as placee to subscribe for the Offer Shares for and on behalf of its underlying client under the International Offering. UBS AM Singapore is a wholly owned subsidiary of UBS Asset Management AG, an investment management company, which is wholly ultimately owned by UBS Group AG, which is a company organised under Swiss law as a corporation that has issued shares of common stock to investors. UBS Group AG's shares are listed on the SIX Swiss Exchange (stock code: UBSG) and the New York Stock Exchange (stock code: UBS).

The number of Offer Shares allocated to UBS AM Singapore comprises Offer Shares allocated to UBS AM Singapore in its capacity as a Cornerstone Investor and as a placee.

UBS AM Singapore will hold the Offer Shares in its capacity as discretionary investment manager managing assets on behalf of its underlying clients. The subscription will be fully funded by the personal assets of the underlying client. To the best knowledge of UBS AM Singapore after due enquiry, each of its underlying clients is an independent third party of the Company, its subsidiaries, UBS AM Singapore, UBS AG and the companies which are members of the same group of UBS AG and UBS AM Singapore.

8. Fullgoal HK is a wholly owned subsidiary of Fullgoal Fund, which is owned by Guotai Haitong as to 27.775%. Each of GTJA Securities and Haitong Securities is a subsidiary of Guotai Haitong. Each of Fullgoal HK and Fullgoal Fund is considered as a member of the same group of companies as GTJA Securities and Haitong Securities and therefore is a connected client of GTJA Securities and Haitong Securities.

Fullgoal HK will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of their investors (the “**Fullgoal HK Ultimate Clients**”), each of which is, to the best knowledge of Fullgoal HK, (i) an independent third party of the Company, its subsidiaries, its substantial shareholders, Fullgoal HK, GTJA Securities, Haitong Securities and the companies which are members of the same group of companies as Fullgoal HK, GTJA Securities and Haitong Securities; and (ii) Fullgoal China Small-Mid Cap Growth Fund, a collective investment scheme which is not authorized by the SFC. Save as disclosed below, no ultimate beneficial owner holds 30% or more interest in the funds.

The details of the Fullgoal HK Ultimate Clients are as follow:

Fund Name	Whether the Scheme is Publicly Marketed	Fund Manager	UBO of Fund Manager	UBO of the Fullgoal HK Ultimate Clients
The University of Hong Kong-Hong Kong and China Equity Fund	Not publicly marketed	Fullgoal HK	Fullgoal Fund	The ultimate beneficial owner is “The University of Hong Kong”
Fullgoal China Growth Select Fund	Not publicly marketed	Fullgoal HK	Fullgoal Fund	The ultimate beneficial owner is an individual
Fullgoal China Opportunities Fund	Not publicly marketed	Fullgoal HK	Fullgoal Fund	The ultimate beneficial owners are three investors which are entities and funds
Fullgoal China Small-Mid Cap Growth Fund	Yes	Fullgoal HK	Fullgoal Fund	No single ultimate beneficial owner holds 30% or more interest
HI-Aktien China 1-SFonds	Not publicly marketed	Fullgoal HK	Fullgoal Fund	The ultimate beneficial owner is an European pension
BMO Greater China Fund	Yes	Fullgoal HK	Fullgoal Fund	No single ultimate beneficial owner holds 30% or more interest

Fullgoal Fund will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of their investors (the “**Fullgoal Fund Ultimate Clients**”), each of which is, to the best knowledge of Fullgoal Fund, (i) an independent third party of the Company, its subsidiaries, its substantial shareholders, Fullgoal Fund, GTJA Securities, Haitong Securities and the companies which are members of the same group of companies as GTJA Securities, Haitong Securities and Fullgoal Fund; and (ii) a collective investment scheme which is not authorized by the SFC. No ultimate beneficial owner holds 30% or more interest in the funds.

The details of the Fullgoal Fund Ultimate Clients are as follow:

Fund Name	Whether the Scheme is Publicly Marketed	Fund Manager	UBO of Fund Manager	UBO of the Fullgoal Fund Ultimate Clients
FULLGOAL DIVIDEND SELECTED HYBRID FUND	Yes	Fullgoal Fund	N/A	No single ultimate beneficial owner holds 30% or more interest
CMB-FULLGOAL BLUE CHIP SELECTED EQUITY FUND (QDII)	Yes	Fullgoal Fund	N/A	No single ultimate beneficial owner holds 30% or more interest
ICBC Fullgoal global technology & internet fund	Yes	Fullgoal Fund	N/A	No single ultimate beneficial owner holds 30% or more interest
Fullgoal Global Consumption Selected Hybrid Fund	Yes	Fullgoal Fund	N/A	No single ultimate beneficial owner holds 30% or more interest
ICBC Fullgoal China Small & Mid Cap (HK listed) Equity Fund	Yes	Fullgoal Fund	N/A	No single ultimate beneficial owner holds 30% or more interest

9. HSBC is a sub-broker under the International Offering. HSBC Broking will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients. HSBC GAM will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients. Each of HSBC Broking and HSBC GAM is a member of the same group of companies as HSBC. As a result, each of HSBC Broking and HSBC GAM is a connected client of HSBC. To the best knowledge of HSBC Broking and HSBC GAM after due enquiry, each of its underlying clients is an independent third party of the Company, its subsidiaries, HSBC, HSBC Broking, HSBC GAM and the companies which are members of the same group of HSBC, HSBC Broking and HSBC GAM
10. HuaAn Fund, Haitong Securities and GTJA Securities are members of the same group. Therefore, HuaAn Fund is a connected client of GTJA Securities and Haitong Securities.
11. CITIC-Prudential Fund will hold the Offer Shares in its capacity as the discretionary fund manager of Citic Prudential Global Macro-asset Allocation AMP 1. To the best knowledge of CITIC-Prudential Fund, none of the clients holds more than 30% ultimate beneficial interest in the relevant fund. CLSA and CITIC-Prudential Fund are members of the same group. Therefore, CITIC-Prudential Fund is a connected client of CLSA.

DISCLAIMERS

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*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.*

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

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated April 15, 2026 issued by Huaqin Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Joint Sponsors and the Sponsor-Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Overall Coordinators shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on April 23, 2026).*

PUBLIC FLOAT AND FREE FLOAT

Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules provides that, where a new applicant is a PRC issuer with other listed shares at the time of listing, this will normally mean that the portion of H shares for which listing is sought that are held by the public, at the time of listing, must (a) represent at least 10% of the issuer’s total number of issued shares in the class to which H shares belong (excluding treasury shares); or (b) have an expected market value of not less than HK\$3,000,000,000. It is expected that upon Listing (assuming the Over-allotment Option is not exercised), based on the Offer Price of HK\$77.70 per H Share, the market value of the H Shares that are held by the public is approximately HK\$4,549.2 million, which is higher than the prescribed market value of the H Shares required to be held by the public of HK\$3 billion under Rule 19A.13A(2) of the Listing Rules, thereby satisfying Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules.

Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules provides that, where a new applicant is a PRC issuer with other listed shares at the time of listing, this will normally mean that the portion of H shares for which listing is sought that are held by the public and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable laws or otherwise), at the time of listing, must: (a) represent at least 5% of the total number of issued shares in the class to which H shares belong at the time of listing (excluding treasury shares), with an expected market value at the time of listing of not less than HK\$50,000,000; or (b) have an expected market value at the time of listing of not less than HK\$600,000,000. The Company will satisfy the free float requirement under Rule 8.08A (as amended and replaced by 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 Thursday, April 23, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, April 23, 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 Thursday, April 23, 2026 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 3296.

By order of the Board

Huaqin Co., Ltd.

QIU Wensheng

Chairman of the Board and Executive Director

Hong Kong, April 22, 2026

As at the date of this announcement, Directors of the Company are: (i) Mr. Qiu Wensheng, Mr. Cui Guopeng, Mr. Wu Zhenhai, Ms. Chen Xiaorong, Ms. Xi Pinghua and Mr. Deng Zhiguo as executive directors; and (ii) Mr. Hu Saixiong, Mr. Huang Zhiguo and Dr. Yu Fang as independent non-executive directors.