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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 December 31, 2025 (the “**Prospectus**”) issued by GigaDevice Semiconductor Inc. (兆易創新科技集團股份有限公司) (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, Huatai Financial Holdings (Hong Kong) Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, 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 Stabilization 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 Saturday, February 7, 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 Saturday, February 7, 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 Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, January 13, 2026).



GigaDevice

GigaDevice Semiconductor Inc.

兆易創新科技集團股份有限公司

(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	: 28,915,800 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 2,891,600 H Shares
Number of International Offer Shares	: 26,024,200 H Shares (subject to the Over-allotment Option)
Final Offer Price	: HK\$162.00 per H Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock Code	: 3986

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



GIGADEVICE SEMICONDUCTOR INC.

兆易創新科技集團股份有限公司

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 December 31, 2025 (the “**Prospectus**”) issued by GigaDevice Semiconductor Inc. (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	3986
Stock short name	GIGADEVICE
Dealings commencement date	January 13, 2026

**see note at the end of the announcement*

Price Information	
Final Offer Price	HK\$162.00

Offer Shares and Share Capital	
Number of Offer Shares	28,915,800
Number of Offer Shares in Hong Kong Public Offering	2,891,600
Number of Offer Shares in International Offering	26,024,200
Number of issued Shares upon Listing (before exercise of the Over-allotment Option)	696,765,151

Number of issued Shares upon Listing include 603,020 A Shares held by the Company as treasury shares.

Offer Size Adjustment Option (Upsize option)	
Number of additional shares issued under the option	0
- Public Offer	-
- International Offer	-

Note: The Offer Size Adjustment Option has not been exercised.

Over-allocation	
No. of Offer Shares over-allocated	4,337,300
<i>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.</i>	

Proceeds	
Gross proceeds (Note)	HK\$4,684.4 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$73.5 million
Net proceeds	HK\$4,610.9 million

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

The Company will adjust the allocation of the net proceeds 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

No. of valid applications	148,419
No. of successful applications	25,871
Subscription level	542.22 times
Claw-back triggered	N/A
No. of Offer Shares initially available under the Hong Kong Public Offering	2,891,600
Final no. of Offer Shares under the Hong Kong Public Offering	2,891,600
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10%
% of final no. of Offer Shares under the Hong Kong Public Offering to the Global Offering (after overallocation)	8.70%

Note: For details of the final allocation of H Shares to the Hong Kong Public Offering, investors can refer to <https://www.hkeipo.hk/iporesult> to perform a search by name or identification document number or <https://www.hkeipo.hk/iporesult> for the full list of allottees.

INTERNATIONAL OFFERING

No. of places	177
Subscription Level	18.52 times
No. of Offer Shares initially available under the International Offering	26,024,200
Final no. of Offer Shares under the International Offering	26,024,200
% of Offer Shares under the International Offering to the Global Offering	90%
% of final no. of Offer Shares under the International Offering to the Global Offering (after over-allocation)	91.30%

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 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, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, chief executive of the Company, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, chief executive of the Company, 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 Investors

Investor	No. of Offer Shares allocated	% of total issued H Shares after the Global Offering (assuming the Over-allotment Option is not exercised)	% of total issued share capital in the Company after the Global Offering (assuming the Over-allotment Option is not exercised and no additional Shares are issued pursuant to the Share Incentive Plans)	Existing shareholders or their close associates
Beijing Yuanfeng Asset Management L.L.P. (北京源峰私募基金管理合夥企業(有限合夥)) (“ Yuanfeng Asset Management ”) and Huatai Capital Investment Limited (“ HTCI ”) (in connection with the Yuanfeng Asset Management OTC Swaps) (as defined in the Prospectus)	886,100	3.06%	0.13%	No
China Pinnacle Equity Management Limited (“ CPE ”)	1,035,000	3.58%	0.15%	No
Shanghai Greenwoods Asset Management Co., Ltd. (上海景林資產管理有限公司) (“ Shanghai Greenwoods ”) and	1,426,500	4.93%	0.20%	No

Huatai Capital Investment Limited (“ HTCI ”) (in connection with the Greenwoods OTC Swaps) (as defined in the Prospectus)				
New Alternative Limited	1,200,700	4.15%	0.17%	No
New Golden Future Limited	1,200,700	4.15%	0.17%	No
Dymon Asia Multi-Strategy Investment Master Fund (“ DAMSIMF ”)	1,200,700	4.15%	0.17%	Yes
CloudAlpha Capital Management Limited (“ CloudAlpha Capital ”)	960,600	3.32%	0.14%	No
3W Fund Management Limited (“ 3W Fund ”)	480,300	1.66%	0.07%	No
HUAQIN TELECOM HONG KONG LIMITED (華勤通訊香港有限公司)	1,440,900	4.98%	0.21%	No
Metazone Link (HK) Limited (“ Metazone ”)	960,600	3.32%	0.14%	No
Sky Royal Trading Limited	480,300	1.66%	0.07%	No
Green Better Limited (“ Green Better ”)	480,300	1.66%	0.07%	No
New China Asset Management (Hong Kong) Limited (“ New China Asset Management ”)	480,300	1.66%	0.07%	No
Taikang Life Insurance Co., Ltd (“ Taikang Life ”)	480,300	1.66%	0.07%	Yes
Summit Ridge Capital SP (“ Summit Ridge ”)	480,300	1.66%	0.07%	No
ICBC Wealth Management Co., Ltd. (“ ICBC Wealth ”)	480,300	1.66%	0.07%	No
Greater Bay Area Development Fund Management Limited (大灣區發展基金管理有限公司) (“ GBAD Fund Management ”)	480,300	1.66%	0.07%	No

Wind Sabre Fund SPC on behalf of Wind Sabre Opportunities Fund SP (“Wind Sabre”)	240,100	0.83%	0.03%	No
Total	14,394,300	49.78%	2.07%	

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, DAMSIMF, Taikang Life, HTCI, CPE, New Alternative Limited, New Golden Future Limited, CloudAlpha Capital, 3W Fund, , Sky Royal Trading Limited, New China Asset Management, ICBC Wealth, GBAD Fund Management and Wind Sabre were allocated further Offer Shares as placees 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.

Allotees with Waivers/Consents 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 and no additional Shares are issued pursuant to the Share Incentive Plans) ^{Note 4}</i>	<i>Relationship</i>
<i>Allotees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to Cornerstone Investors ^{Note 1 Note 5}</i>				
DAMSIMF	240,000	0.83%	0.03%	DAMSIMF is a Cornerstone Investor
Taikang Life	96,000	0.33%	0.01%	Taikang Life is a Cornerstone Investor
Yuanfeng Asset Management and HTCI (in connection with the Yuanfeng Asset Management OTC Swaps)	472,600	1.63%	0.07%	HTCI (in connection with the Yuanfeng Asset Management OTC Swaps) is a Cornerstone Investor

CPE	488,000	1.69%	0.07%	CPE is a Cornerstone Investor
Shanghai Greenwoods and HTCI (in connection with the Greenwoods OTC Swaps)	676,000	2.34%	0.10%	HTCI (in connection with the Greenwoods OTC Swaps) is a Cornerstone Investor
Greenwoods Asset Management Hong Kong Limited	284,600	0.98%	0.04%	Greenwoods Asset Management Hong Kong Limited holding 24.9% of the registered share capital of Shanghai Greenwoods, and is therefore a close associate of the Cornerstone Investor, Shanghai Greenwoods
New Alternative Limited	220,000	0.76%	0.03%	New Alternative Limited is a Cornerstone Investor
New Golden Future Limited	1,230,600	4.26%	0.18%	New Golden Future Limited is a Cornerstone Investor
STRONG MEDIA LIMITED	950,900	3.29%	0.14%	Each of New Alternative Limited and New Golden Future Limited is wholly-owned by Yunfeng Capital Limited, a wholly-owned subsidiary of Yunfeng Investments Limited (“ Yunfeng Capital ”). Yunfeng Capital is majority-owned and controlled by Mr. Yu Feng. STRONG MEDIA LIMITED is ultimately wholly owned by Mr. Yu Feng, and is therefore a close associate of the Cornerstone Investors, New Alternative Limited and New Golden

				Future Limited.
CloudAlpha Capital	192,000	0.66%	0.03%	CloudAlpha Capital is a Cornerstone Investor
3W Fund	96,000	0.33%	0.01%	3W Fund is a Cornerstone Investor
LI Dongsheng	476,600	1.65%	0.07%	LI Dongsheng is a close associate of a Cornerstone Investor, Metazone. Metazone is a wholly owned subsidiary of TCL Industries Holdings Co., Ltd ("TCL"), and Mr. Li Dongsheng is the Chairman and the ultimate beneficial owner of TCL.
Sky Royal Trading Limited	144,000	0.50%	0.02%	Sky Royal Trading Limited is a Cornerstone Investor
New China Asset Management	96,000	0.33%	0.01%	New China Asset Management is a Cornerstone Investor
Summit Nova Capital SP	192,000	0.66%	0.03%	Summit Nova Capital SP is a close associate of a Cornerstone Investor, Summit Ridge. Both of Summit Nova Capital SP and Summit Ridge are segregated portfolios managed by the same investment manager, S Harmony Asset Management Limited.
ICBC Wealth	96,000	0.33%	0.01%	ICBC Wealth is a Cornerstone Investor
GBAD Fund Management	96,000	0.33%	0.01%	GBAD Fund Management is a Cornerstone Investor

Wind Sabre	48,000	0.17%	0.01%	Wind Sabre is a Cornerstone Investor
<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</i> ^{Note 2}				
CICC Financial Trading Limited ("CICC FT")	242,800	0.84%	0.04%	Connected client
HTCI (in connection with the Yuanfeng Asset Management OTC Swaps)	886,100	3.06%	0.13%	Connected client as a Cornerstone Investor
HTCI (in connection with the Greenwoods OTC Swaps)	1,426,500	4.93%	0.20%	Connected client as a Cornerstone Investor
HTCI	1,187,600	4.11%	0.17%	Connected client as a placee
CITIC Securities International Capital Management Limited (CSICM)	28,800	0.10%	0.00%	Connected client
China Asset Management Co. Ltd. (China AMC)	13,000	0.04%	0.00%	Connected client
China Asset Management (Hong Kong) Limited (China AMC HK)	8,000	0.03%	0.00%	Connected client
Bosera Asset Management (International) Co., Ltd (Bosera AM)	2,000	0.01%	0.00%	Connected client
ICBC UBS Asset Management (International) Company Limited (ICBC UBS International)	1,500	0.01%	0.00%	Connected client
ICBC UBS Asset Management Co., Ltd. (ICBC UBS)	6,500	0.02%	0.00%	Connected client

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 – Allotees 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.*
- 5. Except for DAMSIMF and Taikang Life, none of the allotees with consent under Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to Cornerstone Investors is an existing Shareholder of the Company.*

LOCK-UP UNDERTAKINGS

Cornerstone Investors

<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 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 and no additional Shares are issued pursuant to the Share Incentive Plans)</i>	<i>Last day subject to the lock-up undertakings^{Note 2}</i>
Yuanfeng Asset Management and HTCI (in connection with the Yuanfeng Asset Management OTC Swaps)	886,100	3.06%	0.13%	July 12, 2026
CPE	1,035,000	3.58%	0.15%	July 12, 2026
Shanghai Greenwoods and HTCI (in connection with the Greenwoods OTC Swaps)	1,426,500	4.93%	0.20%	July 12, 2026
New Alternative Limited	1,200,700	4.15%	0.17%	July 12, 2026
New Golden Future Limited	1,200,700	4.15%	0.17%	July 12, 2026
DAMSIMF	1,200,700	4.15%	0.17%	July 12, 2026
CloudAlpha Capital	960,600	3.32%	0.14%	July 12, 2026
3W Fund	480,300	1.66%	0.07%	July 12, 2026
HUAQIN TELECOM HONG KONG LIMITED (華勤通訊香港有限公司)	1,440,900	4.98%	0.21%	July 12, 2026

Metazone	960,600	3.32%	0.14%	July 12, 2026
Sky Royal Trading Limited	480,300	1.66%	0.07%	July 12, 2026
Green Better	480,300	1.66%	0.07%	July 12, 2026
New China Asset Management	480,300	1.66%	0.07%	July 12, 2026
Taikang Life	480,300	1.66%	0.07%	July 12, 2026
Summit Ridge	480,300	1.66%	0.07%	July 12, 2026
ICBC Wealth	480,300	1.66%	0.07%	July 12, 2026
GBAD Fund Management	480,300	1.66%	0.07%	July 12, 2026
Wind Sabre	240,100	0.83%	0.03%	July 12, 2026
Total	14,394,300	49.78%	2.07%	

Notes:

- 1. The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.*
- 2. In accordance with the relevant cornerstone investment agreements, the required lock-up ends on July 12, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed pursuant to the relevant cornerstone investment agreements after the indicated date.*

PLACEE CONCENTRATION ANALYSIS

Placees*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is fully 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 fully exercised and new H Shares are issued)	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 and new H Shares are issued)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option and no additional Shares are issued pursuant to the Share Incentive Plans)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and new H Shares are issued)
Top 1	4,802,900	18.46%	15.82%	16.61%	14.44%	4,802,900	16.61%	14.44%	0.69%	0.69%
Top 5	11,594,600	44.55%	38.19%	40.10%	34.87%	11,594,600	40.10%	34.87%	1.66%	1.65%
Top 10	17,467,900	67.12%	57.53%	60.41%	52.53%	17,467,900	60.41%	52.53%	2.51%	2.49%
Top 25	25,716,500	98.82%	84.70%	88.94%	77.34%	25,716,500	88.94%	77.34%	3.69%	3.67%

Note:

* Ranking of placees is based on the number of H 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 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 fully exercised and new H Shares are issued)	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 and new H Shares are issued)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option and no additional Shares are issued pursuant to the Share Incentive Plans)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and no additional Shares are issued pursuant to the Share Incentive Plans)
Top 1	4,802,900	18.46%	15.82%	16.61%	14.44%	4,802,900	16.61%	14.44%	0.69%	0.69%
Top 5	11,594,600	44.55%	38.19%	40.10%	34.87%	11,594,600	40.10%	34.87%	1.66%	1.65%
Top 10	17,467,900	67.12%	57.53%	60.41%	52.53%	17,467,900	60.41%	52.53%	2.51%	2.49%
Top 25	25,716,500	98.82%	84.70%	88.94%	77.34%	25,716,500	88.94%	77.34%	3.69%	3.67%

Note:

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders *	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over- allotment Option)	Allotment as % of International Offering (assuming the Over- allotment Option is fully 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 fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing [#]	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option and no additional Shares are issued pursuant to the Share Incentive Plans)	% of total issued share capital upon Listing (assuming the Over-allotment Option is fully exercised and no additional Shares are issued pursuant to the Share Incentive Plans)
Top 1	0	0.00%	0.00%	0.00%	0.00%	0	58,811,513	8.44%	8.39%
Top 5	0	0.00%	0.00%	0.00%	0.00%	0	136,149,214	19.54%	19.42%
Top 10	0	0.00%	0.00%	0.00%	0.00%	0	169,209,743	24.29%	24.13%
Top 25	7,190,000	27.63%	23.68%	24.87%	21.62%	7,190,000	216,762,305	31.11%	30.92%

Note:

* Ranking of Shareholders is based on the aggregate of, where applicable, the number of H Shares held by the Shareholders upon Listing and the A Shares held by the Shareholders as of December 31, 2025, which is the latest shareholding of A Shares available to the Company.

Among the top 25 placees, certain placees are also existing Shareholders. To the best knowledge, information and belief of the Company after due enquiry, no allocation has been made 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. As the top 25 placees who are also existing shareholders held less than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering, the number of A Shares held by them are not counted into the number of Shares held upon Listing.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

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

Pool A			Approximate percentage allotted of the total number of H Shares applied for
Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	
100	48,658	974 out of 48,658 applicants to receive 100 H Shares	2.00%
200	8,274	249 out of 8,274 applicants to receive 100 H Shares	1.50%
300	15,497	596 out of 15,497 applicants to receive 100 H Shares	1.28%
400	2,758	127 out of 2,758 applicants to receive 100 H Shares	1.15%
500	3,235	171 out of 3,235 applicants to receive 100 H Shares	1.06%
600	3,654	216 out of 3,654 applicants to receive 100 H Shares	0.99%
700	1,898	123 out of 1,898 applicants to receive 100 H Shares	0.93%
800	1,546	109 out of 1,546 applicants to receive 100 H Shares	0.88%
900	1,312	99 out of 1,312 applicants to receive 100 H Shares	0.84%
1,000	8,663	694 out of 8,663 applicants to receive 100 H Shares	0.80%
1,500	4,161	425 out of 4,161 applicants to receive 100 H Shares	0.68%
2,000	3,487	419 out of 3,487 applicants to receive 100 H Shares	0.60%
2,500	2,206	304 out of 2,206 applicants to receive 100 H Shares	0.55%
3,000	2,520	386 out of 2,520 applicants to receive 100 H Shares	0.51%
3,500	1,814	305 out of 1,814 applicants to receive 100 H Shares	0.48%
4,000	1,648	297 out of 1,648 applicants to receive 100 H Shares	0.45%
4,500	1,275	253 out of 1,275 applicants to receive 100 H Shares	0.44%
5,000	2,667	561 out of 2,667 applicants to receive 100 H Shares	0.42%
6,000	2,112	482 out of 2,112 applicants to receive 100 H Shares	0.38%
7,000	1,643	415 out of 1,643 applicants to receive 100 H Shares	0.36%
8,000	1,260	353 out of 1,260 applicants to receive 100 H Shares	0.35%
9,000	1,116	342 out of 1,116 applicants to receive 100 H Shares	0.34%
10,000	6,372	2,040 out of 6,372 applicants to receive 100 H Shares	0.32%
20,000	4,056	1,947 out of 4,056 applicants to receive 100 H Shares	0.24%
30,000	3,895	2,571 out of 3,895 applicants to receive 100 H Shares	0.22%
Total	135,727	Total number of Pool A successful applicants: 14,458	

Pool B			Approximate percentage allotted of the total number of H Shares applied for
Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	
40,000	5,709	4,568 out of 5,709 applicants to receive 100 H Shares	0.20%
50,000	1,573	1,435 out of 1,573 applicants to receive 100 H Shares	0.18%
60,000	1,013	100 H Shares	0.17%
70,000	760	100 H Shares plus 74 out of 760 applicants to receive an additional 100 H Shares	0.16%
80,000	504	100 H Shares plus 101 out of 504 applicants to receive an additional 100 H Shares	0.15%
90,000	356	100 H Shares plus 100 out of 356 applicants to receive an additional 100 H Shares	0.14%
100,000	1,574	100 H Shares plus 536 out of 1,574 applicants to receive an additional 100 H Shares	0.13%
200,000	538	200 H Shares	0.10%
300,000	236	200 H Shares plus 130 out of 236 applicants to receive an additional 100 H Shares	0.09%
400,000	93	200 H Shares plus 86 out of 93 applicants to receive an additional 100 H Shares	0.07%
500,000	69	300 H Shares	0.06%
600,000	50	300 H Shares plus 34 out of 50 applicants to receive an additional 100 H Shares	0.06%
700,000	26	400 H Shares	0.06%
800,000	34	400 H Shares plus 11 out of 34 applicants to receive an additional 100 H Shares	0.05%
900,000	15	400 H Shares plus 6 out of 15 applicants to receive an additional 100 H Shares	0.05%
1,000,000	26	400 H Shares plus 13 out of 26 applicants to receive an additional 100 H Shares	0.05%
1,200,000	34	500 H Shares	0.04%
1,445,800	82	600 H Shares	0.04%
Total	12,692	Total number of Pool B successful applicants: 11,413	

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

COMPLIANCE WITH LISTING RULES AND GUIDANCE

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

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

OTHERS / ADDITIONAL INFORMATION

Offer Size Adjustment Option

The Offer Size Adjustment Option has not been exercised. As a result, the final number of Offer Shares under the International Offering has not been adjusted.

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 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) the Allocation to Size-based Exemption Participants will not affect the Company's ability to satisfy its public float requirement as prescribed by the Stock Exchange under the waiver from strict compliance with the requirements of Rule 8.08(1) and 19A.13A of the Listing Rules;
- (d) each Director, chief executive and Supervisor of the Company confirms that no securities have been allocated to them or their respective close associates under the Size-based Exemption; and
- (e) 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 – Allotees with Waivers/Consents Obtained" in this announcement.

Placing to connected clients with a prior consent under paragraph 1C(1) 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.

Part A - Connected Clients holding the beneficial interest of the Offer Shares on a non-discretionary basis on behalf of independent third parties

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	Identities of the ultimate beneficial owners of the Offer Shares or, where applicable, details of the structured products under which the subscription by the Connected Client was made (e.g. OTC total return swaps)	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 allocated to the connected client	Approximate Percentage of total number of Offer Shares (assuming the Over-allotment Option is not exercised and no additional Shares are issued pursuant to the Share Incentive Plans)	Approximate percentage of total Shares in issue immediately following the completion of Global Offering (assuming the Over-allotment Option is not exercised and no additional Shares are issued pursuant to the Share Incentive Plans)
1.	China International Capital Corporation Hong Kong Securities Limited (<i>CICCHKS</i>)	CICC Financial Trading Limited (<i>CICC FT</i>) (<i>Note 1</i>)	CICC FT is a member of the same group of CICCHKS.	Please refer to Note (1).	N	Pinpoint: 1,800	0.01%	0.00%
						Hengde Funds: 49,000	0.17%	0.01%
						Jindan No.6: 192,000	0.66%	0.03%
2.	Huatai Financial Holdings (Hong Kong)	Huatai Capital Investment	HTCI is a member of the same group of HTFH.	Please refer to Note (3).	N	Greenwoods Funds: 676,000	2.34%	0.10%

	Limited (HTFH)	Limited (HTCI) (Note 2)				Yuanfeng Funds: 472,600	1.63%	0.07%
						Gaoyi Funds: 39,000	0.13%	0.01%
3.	CITIC Securities Brokerage (HK) Limited (CSB)	CITIC Securities International Capital Management Limited (CSICM)	CSICM is a member of the same group of CSB.	Please refer to Note (4).	N	Beevest: 24,000	0.08%	0.00%
						HY Capital: 4,800	0.02%	0.00%

Part B - Connected Clients holding the beneficial interest of the Offer Shares on a discretionary basis on behalf of independent third parties

No.	Connected Distributor	Connected Client	Relationship with the Connected Distributor	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 allocated to the connected client	Approximate Percentage of total number of Offer Shares (assuming the Over-allotment Option is not exercised and no additional Shares are issued pursuant to the Share Incentive Plans)	Approximate percentage of total Shares in issue immediately following the completion of Global Offering (assuming the Over-allotment Option is not exercised and no additional Shares are issued pursuant to the Share Incentive Plans)
1.	CSB	China Asset Management Co. Ltd. (<i>China AMC</i>) (<i>Note 5</i>)	CSB is a wholly owned subsidiary of CITIC Securities Company Limited (a company listed on the Stock Exchange, stock code: 6030.HK, the "CITIC Securities"), China AMC is controlled as to 62.2% by CITIC Securities, and China AMC HK is a wholly	N	13,000	0.04%	0.00%
2.		China Asset Management (Hong Kong) Limited (<i>China AMC HK</i>) (<i>Note 6</i>)		N	8,000	0.03%	0.00%

			owned subsidiary of China AMC. Therefore, CSB, China AMC HK and China AMC are members of the same group.				
3.	CMB International Securities Limited (<i>CMBI</i>) and CMB International Global Markets Limited (<i>CMBI GM</i>)	Bosera Asset Management (International) Co., Ltd (<i>Bosera AM</i>) (<i>Note 7</i>)	Bosera AM is controlled as to 45% by China Merchants Fund (招商基金) and 55% by Bosera Asset Management, which is held as to 49% by China Merchants Securities. Each of CMBI and CMBI GM is a subsidiary of China Merchants Securities. Bosera AM is therefore a member of the same group of CMBI and CMBI GM	N	2,000	0.01%	0.00%
4.	UBS AG Singapore	ICBC UBS Asset Management	UBS AG and UBS HK are	N	1,500	0.01%	0.00%

	Branch Wealth Management (UBS AG) and UBS AG Hong Kong Branch Wealth Management (UBS HK)	(International) Company Limited (ICBC UBS International) (<i>Note 8</i>)	wholly owned subsidiaries of UBS Group AG, ICBC UBS is owned as to 20% by UBS Group AG, and ICBC UBS (International) is the wholly owned subsidiary of ICBC UBS. Therefore, UBS AG, UBS HK, ICBC UBS and ICBC UBS (International) are members of the same group.				
5.		ICBC UBS Asset Management Co., Ltd. (ICBC UBS) (<i>Note 9</i>)		N	6,500	0.02%	0.00%

Notes:

- (1) CICC FT and China International Capital Corporation Limited will enter into a series of cross border delta-one OTC swap transactions (the “**OTC Swaps**”) with each other and the ultimate clients (the “**CICC FT Ultimate Clients**”), pursuant to which CICC FT will hold the Offer Shares on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the CICC FT Ultimate Clients, subject to customary fees and commissions. The OTC Swaps will be fully funded by the CICC FT Ultimate Clients. During the terms of the OTC Swaps, all economic returns of the Offer Shares subscribed by CICC FT will be passed to the CICC FT Ultimate Clients and all economic loss shall be borne by the CICC FT Ultimate Clients through the OTC Swaps, and CICC FT will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The OTC Swaps are linked to the Offer Shares and the CICC FT Ultimate Clients may request CICC FT to redeem it at their own discretions, upon which CICC FT shall dispose of the Offer Shares and settle OTC Swaps in cash in accordance with the terms and conditions of the OTC Swap. Despite that CICC FT will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the OTC Swaps according to its internal policy. The CICC FT Ultimate Clients for purpose of this placee subscription include (i) 保銀多空穩健 1 號 (“**Pinpoint No.1**”), 保銀多空穩健 2 號 (“**Pinpoint No.2**”) and 保銀進取 1 號私募證券投資基金 (“**Pinpoint Aggressive**”, collectively, “**Pinpoint**”), which are managed by Shanghai Pinpoint Private Equity Fund Management Co., Ltd. (上海保銀私募基金管理有限公司) (“**Shanghai Pinpoint**”); (ii) 恒

德遠征添利 3 號私募證券投資基金 and 恒德遠征添利 7 號私募證券投資基金 (collectively, "**Hengde Funds**"), which are managed by Beijing Hengde Times Private Equity Fund Management Co., Ltd. (北京恒德時代私募基金管理有限公司) ("**Beijing Hengde**"); and (iii) 金澹遠洋 6 號私募證券投資基金 ("**Jindan No.6**"), which are managed by Shanghai Jindan Asset Management Co., Ltd. (上海金澹資產管理有限公司) ("**Shanghai Jindan**"). None of the single shareholders hold 30% or more interest in Pinpoint Aggressive, Hengde Funds or Beijing Hengde. Mr. Wang Qiang (王強) is the only single ultimate beneficial owner holding 30% or more interest in both Pinpoint No. 1 and Pinpoint No. 2. The only ultimate beneficial owner holding 30% or more interest of Shanghai Pinpoint includes Li Mo (李墨). Zhang Yan (張焱) is the only single ultimate beneficial owner holding 30% or more interest in Shanghai Jindan, and Ding Hai (丁海) is the only single ultimate beneficial owner holding 30% or more interest in Jindan No.6.

To the best of CICC FT's knowledge having made all reasonable inquiries, each of the CICC FT Ultimate Clients 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.

The Overall Coordinators confirm that the Offer Shares to be placed to CICC FT are to be held on behalf of independent third parties.

- (2) 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.

HTFH is an Overall Coordinator in connection with the Global Offering. 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 to the Huatai Ultimate Clients (as defined below), which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Ultimate Clients (as defined below). HTFH, the Overall Coordinator, and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a "connected client" of HTFH pursuant to paragraph 1B(7) of the Placing Guidelines.

- (3) 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**").

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 their respective investment managers (as applicable), 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 (i) 景林景泰全球私募證券投資基金, 景林全球基金, 景林致遠私募基金, 景林景泰豐收私募證券投資基金, 景林豐收 3 號私募基金, 景林豐收 2 號基金 and 景林豐收 6 號私募證券投資基金 (collectively, the "**Greenwoods Funds**"), which are managed by Shanghai Greenwoods Asset Management Co., Ltd. (上海景林資產管理有限公司) ("**Shanghai Greenwoods**"); (ii) 源峰價值私募證券投資基金、源峰穩健私募證券投資基金 (collectively, the "**Yuanfeng Funds**"), which are managed by Beijing Yuanfeng Asset Management L.L.P. (北京源峰私募基金管理合夥企業(有限合夥)) ("**Yuanfeng Asset Management**"); (iii) 金太陽高毅國鷺 1 號崇遠基金, 高毅國鷺信遠私募證券投資基金, 高毅任昊臻選春和私募證券投資基金, 高毅任昊長期價值朗潤私募證券投資基金, 高毅任昊優選致福私募證券投資基金, 高毅慶瑞 6 號瑞行基金, 高毅慶瑞臻選豐源私募證券投資基金 and 高毅利偉精選唯實基金 (collectively, the "**Gaoyi Funds**"), which are managed by Perseverance Asset Management L.L.P. (上海高毅資產管理合夥企業(有限合夥)) ("**Gaoyi Asset Management**"). Mr. Jiang Jinzhi is the chairman and an ultimate beneficial owner of Shanghai Greenwoods. No other shareholder holds 30% or more interest in Shanghai Greenwoods. The only ultimate beneficial owner holding 30% or more interest of Gaoyi Asset Management is Zhang Haiyan (張海燕). None of the single shareholders hold 30% or more interest in Greenwoods Funds, Yuanfeng Funds, Yuanfeng Asset Management and Gaoyi Funds.

To the best of knowledge of HTCI and after making all reasonable enquiries, each of the Huatai Ultimate Clients is an independent third party of HTCI, HTFH and the companies which are members of the same group of companies as each of the Underwriters.

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.

- (4) CSICM will hold the allocated Offer Shares for its end clients on a non-discretionary basis, and all the economic exposure will be passed to its end clients through OTC total return swaps (TRS). The end clients of CSICM ("**CSICM Ultimate Clients**") and their ultimate beneficial owners include: (i) Beevest Capital Management Limited ("**Beevest**") and Zeng Shuzhen is the only ultimate beneficial owner who holds 30% or more interests in Beevest; and (ii) HY Capital Company Limited ("**HY Capital**"), and the ultimate beneficial owners holding 30% or more interest of HY Capital include Xia Hui and Lu Ang.

To best of knowledge of CSICM and after making all reasonable enquiries, the CSICM Ultimate Clients are independent third parties of CSICM, CSB and the companies which are members of the same group of companies as each of the Underwriters.

- (5) CSB is a distributor of the Global Offering. China AMC will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying client, which is an independent third party. There is no ultimate beneficial owner holding 30% interest or more in such underlying client. To the best knowledge of China AMC after due enquiry, the underlying client of China AMC is an independent third party of China AMC and CSB, and the companies which are members of the same group of companies as each of the Underwriters.
- (6) CSB is a distributor of the Global Offering. China AMC HK will hold the Offer Shares in its capacity as the discretionary fund manager managing assets on behalf of its underlying clients or mandates, which are independent third parties. To the best knowledge of China AMC HK after due enquiry, each of the underlying clients or mandates of China AMC HK and their respective ultimate beneficial owner holding 30% or more interest is an independent third party of China AMC HK and CSB, and the companies which are members of the same group of companies as each of the Underwriters.
- (7) Each of CMBI and CMBI GM is distributor of the Global Offering. Bosera AM intends to subscribe and hold the Offer Shares in its capacity as the discretionary fund manager on behalf of its sub-funds, Navigator Technology Limited IPO Mandate, Bosera Hong Kong Equity Plus Fund (SFC authorized fund, CE: BRK536), and Bosera Global Select Equity Fund SP (collectively, the "**Bosera Funds**"). To the best knowledge of Bosera AM after due enquiry, each of the Bosera Funds and their respective ultimate beneficial owner holding 30% or more interest is an independent third party of Bosera AM and each of CMBI and CMBI GM, and the companies which are members of the same group of companies as each of the Underwriters.
- (8) Each of UBS AG and UBS HK is a distributor of the Global Offering. ICBC UBS (International) will hold the Offer Shares in its capacity as the discretionary fund manager on behalf of its underlying client, who, and its ultimate beneficial owner holding 30% interest or more, is an independent third party of the Company, its subsidiaries, its substantial shareholders, ICBC UBS (International), UBS AG, UBS HK and the companies which are members of the same group of each of the Underwriters.

- (9) ICBC UBS will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of their investors (the “**ICBC UBS Ultimate Clients**”), each of which is an independent third party. None of the ICBC UBS Ultimate Clients holds more than 30% ultimate beneficial interest in the relevant funds. ICBC UBS has confirmed that, to the best of their knowledge, each of the ICBC UBS Ultimate Clients is an independent party of ICBC UBS, UBS AG, UBS HK and the companies which are members of the same group of companies as each of the Underwriters.

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 the Offer Shares in the United States or in any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States. The Offer Shares may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and U.S. Investment Company Act of 1940, as amended (“**U.S. Investment Company 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 outside the United States to investors that are not U.S. persons nor persons acquiring for the account or benefit of U.S. persons 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 December 31, 2025 issued by GigaDevice Semiconductor Inc. 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 Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements 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 January 13, 2026).*

PUBLIC FLOAT AND FREE FLOAT

Immediately after the completion of the Global Offering (before any exercise of the Overallotment Option), the total market value of the H Shares to be held by the public is expected to be approximately HK\$4,684.4 million, calculated based on the final Offer Price of HK\$162.00, which is higher than the prescribed expected market value of H Shares required to be held in public hands of not less than HK\$3,000,000,000 under Rule 19A.13A(2)(b) of the Listing Rules, thereby satisfying Rule 19A.13A(2) 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\$162.00 per H Share, the Company confirmed that it complies with the free float requirement under Rule 19A.13C(2)(b) of the Listing Rules.

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

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, January 13, 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 – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Tuesday, January 13, 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 Tuesday, January 13, 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 3986.

By order of the Board
GigaDevice Semiconductor Inc.
Mr. Zhu Yiming
Chairman of the Board and Executive Director

Beijing, the PRC, January 12, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Zhu Yiming, Mr. He Wei and Mr. Hu Hong as executive Directors; (ii) Ms. Wen Tian as a non-executive Director; and (iii) Mr. Zhou Haitao, Dr. Qian He, Ms. Yeung Siuman Shirley, Dr. Chen Jie and Mr. Zheng Xiaodong as independent non-executive Directors.