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Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 12 May 2026 (the “**Prospectus**”) issued by Shanghai Top Numerical Control Technology Co., Ltd. (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication or 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 or in any other jurisdiction. 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 and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Guotai Junan Securities (Hong Kong) Limited, as stabilising manager (the “**Stabilising Manager**”), its affiliates or any person acting for it and on behalf of the Underwriters, may effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager, its affiliates or any person acting for it, to conduct any such stabilising action, which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilising activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilisation action, if commenced, 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, as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) 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 of Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.



# 上海拓璞数控科技股份有限公司

## Shanghai Top Numerical Control Technology Co., Ltd.

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

### GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 65,330,000 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 6,533,000 H Shares (subject to reallocation)
Number of International Offer Shares	: 58,797,000 H Shares (subject to reallocation and the Over-allotment Option)
Offer Price	: HK\$26.39 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	: RMB0.10 per H Share
Stock code	: 7688

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



國泰海通  
GUOTAI HAITONG

國泰君安國際  
GUOTAI JUNAN INTERNATIONAL



建銀國際  
CCB International

*Joint Bookrunners and Joint Lead Managers*



軟庫中華 SBI China



中銀國際 BOCI



招銀國際  
CMB INTERNATIONAL

**Shanghai Top Numerical Control Technology Co., Ltd.**  
**上海拓璞數控科技股份有限公司**

**ANNOUNCEMENT OF ALLOTMENT RESULTS**

*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 12 May 2026 (the “**Prospectus**”) issued by Shanghai Top Numerical Control Technology 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	7688
Stock short name	TOPNC
Dealings commencement date	20 May 2026*

\* see note at the end of this announcement

Price Information	
Offer Price	HK\$26.39

Offer Shares and Share Capital	
Number of Offer Shares (before exercise of the Over-allotment Option)	65,330,000
Number of Offer Shares in Hong Kong Public Offering	6,533,000
Number of Offer Shares in International Offering (before exercise of the Over-allotment Option)	58,797,000
Number of issued Shares upon Listing (before exercise of the Over-allotment Option)	409,281,790

Over-allocation	
No. of Offer Shares over-allocated	9,799,500
<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 <sup>(Note)</sup>	HK\$1,724.0 million
Less: Estimated listing expenses payable based on Offer Price	HK\$(117.6) million
Net proceeds	HK\$1,606.4 million

*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 Prospectus. The Company will adjust the allocation of the net proceeds from the exercise of the Over-allotment Option (if any) for the purpose 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

<b>No. of valid applications</b>	344,049
<b>No. of successful applications</b>	56,482
<b>Subscription level</b>	3,764.63 times
<b>Reallocation</b>	No
<b>No. of Offer Shares initially available under the Hong Kong Public Offering</b>	6,533,000
<b>No. of Offer Shares reallocated from the International Offering</b>	0
<b>Final no. of Offer Shares under the Hong Kong Public Offering</b>	6,533,000
<b>% of Offer Shares under the Hong Kong Public Offering to the Global Offering (before exercise of Over-allotment Option)</b>	10.00%

*Note:* For details of the final allocation of H Shares to the Hong Kong Public Offering, investors can refer to [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) to perform a search by identification number or [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult) for the full list of allottees.

### INTERNATIONAL OFFERING

<b>No. of placees</b>	104
<b>Subscription Level</b>	30.46 times
<b>No. of Offer Shares initially available under the International Offering</b>	58,797,000
<b>Final no. of Offer Shares under the International Offering</b>	58,797,000
<b>% of Offer Shares under the International Offering to the Global Offering (before the exercise of the Over-allotment Option)</b>	90.00%

*The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.*

The placees in the International Offering include the following:

**Cornerstone Investors**

Investor <sup>(Note 1)</sup>	No. of Offer Shares allocated	% of Offer Shares <sup>(Note 2)</sup>	% of total issued Shares after the Global Offering <sup>(Note 2)</sup>	Existing Shareholders or their close associates
RBC Global Asset Management (Asia) Limited (“RBC”) <sup>(Note 3)</sup>	6,536,200	10.00%	1.60%	No
3W Fund Management Limited (“3W”) <sup>(Note 3)</sup>	5,938,500	9.09%	1.45%	No
Boyu Capital Management (Singapore) Pte. Ltd. (“Boyu”) <sup>(Notes 3 and 4)</sup>	4,453,900	6.82%	1.09%	No
HHLR Advisors, Ltd. (“HHLRA”) <sup>(Note 3)</sup>	2,969,200	4.54%	0.73%	No
UBS Asset Management (Singapore) Ltd. (“UBS AM Singapore”) <sup>(Note 3)</sup>	2,969,200	4.54%	0.73%	No
CDH Global Frontier Ventures Limited (“CDH”) <sup>(Note 3)</sup>	2,969,200	4.54%	0.73%	No
Cithara Global Multi-Strategy SPC – Disruptive Innovation Investment Fund SP (“Cithara Fund”)	1,484,600	2.27%	0.36%	No
Fullgoal Asset Management (HK) Limited (“Fullgoal HK”) <sup>(Note 5)</sup>	623,500	0.95%	0.15%	No
Fullgoal Fund Management Co., Ltd. (“Fullgoal Fund”) <sup>(Note 5)</sup>	267,200	0.41%	0.07%	No
China Asset Management Co., Ltd. (“China AMC”) <sup>(Note 6)</sup>	890,700	1.36%	0.22%	No
Shanghai Minhang Financial Investment Development Co., Ltd. (上海閔行金融投資發展有限公司) (“Shanghai Minhang”) <sup>(Notes 3 and 7)</sup>	890,700	1.36%	0.22%	No
TT International Asset Management Ltd (“TT International”) <sup>(Note 8)</sup>	890,700	1.36%	0.22%	No
Mirae Asset Securities (HK) Limited (“Mirae Asset”)	890,700	1.36%	0.22%	No
Goldman Sachs Asset Management (Hong Kong) Limited (“GSAM”)	890,700	1.36%	0.22%	No
<b>Total</b>	<b>32,665,000</b>	<b>50.00%</b>	<b>7.98%</b>	

**Notes:**

- For further details of the Cornerstone Investors, please refer to the section headed “The Cornerstone Investments – The Cornerstone Investors” of the Prospectus.
- Assuming the Over-allotment Option is not exercised.
- Only taking into account the Offer Shares allocated to the relevant investors as Cornerstone Investors under the Global Offering. In addition to the Offer Shares subscribed for as Cornerstone Investors, RBC, 3W, Boyu, HHLRA, UBS AM Singapore, CDH and Shanghai Minhang and/or their respective close associates were allocated further Offer Shares as a placee in the International Offering. Please refer to the section headed “Allotment Results Details – International Offering – Allotees with Consents Obtained” in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up as indicated below. For details, please refer to the section headed “Lock-up Undertakings – Cornerstone Investors” in this announcement.

4. Aqua Ocean Limited, the entity entering into a Cornerstone Investment Agreement with the Company, the Joint Sponsors and the Overall Coordinators to subscribe for the Offer Shares, is a controlled subsidiary of Boyu Capital Opportunities Master Fund. Boyu Capital Opportunities Master Fund is an investment fund managed by Boyu.
5. Each of Fullgoal HK and Fullgoal Fund has entered into a Cornerstone Investment Agreement with the Company, the Joint Sponsors and the Overall Coordinators to subscribe for the Offer Shares. Fullgoal HK is a wholly owned subsidiary of Fullgoal Fund, which is owned by Guotai Haitong Securities Co., Ltd. (stock code: 2611.HK/601211.SH) (“**Guotai Haitong**”) as to 27.775%. Guotai Junan Securities (Hong Kong) Limited (“**GTJA Securities**”), one of the Overall Coordinators and Underwriters of the Global Offering, is a subsidiary of Guotai Haitong. Haitong International Securities Company Limited (“**HTIS**”), a non-syndicate sub-broker in connection with the Global Offering, is also a subsidiary of Guotai Haitong. As advised by Fullgoal HK and Fullgoal Fund, each of Fullgoal HK and Fullgoal Fund is considered as a member of the same group of companies as GTJA Securities and HTIS and therefore is a connected client of GTJA Securities and HTIS for the purpose of paragraph 1B of the Placing Guidelines. For the consent under paragraph 1C(1) of the Placing Guidelines granted by the Stock Exchange for the subscription of Offer Shares by a connected client of GTJA Securities, please refer to the section headed “Waivers from Strict Compliance with the Hong Kong Listing Rules – Consent in respect of the Proposed Subscription of Offer Shares by Connected Clients” of the Prospectus. The Company has also applied to the Stock Exchange, and the Stock Exchange has granted consent under paragraph 1C(1) of the Placing Guidelines in respect of the subscription of Offer Shares by a connected client of HTIS.
6. China Asset Management (Hong Kong) Limited (華夏基金(香港)有限公司), the entity entering into a Cornerstone Investment Agreement with the Company, the Joint Sponsors and the Overall Coordinators to subscribe for the Offer Shares, is a wholly-owned subsidiary of China AMC.
7. Shanghai Dalinghao Wan Xinzhi Linghang Private Equity Investment Fund Partnership Enterprise (Limited Partnership) (上海大零號灣心致領航私募投資基金合夥企業(有限合夥)), the entity entering into a Cornerstone Investment Agreement with the Company, the Joint Sponsors and the Overall Coordinators to subscribe for the Offer Shares, is a wholly-owned subsidiary of Shanghai Minhang. Shanghai Minhang will subscribe for Offer Shares from the International Offering as a Cornerstone Investor, through the subscription of a specific asset management plan, namely, Guotai Haitong Junde QDII 3677 Single Asset Management Plan (國泰海通君得QDII3677號單一資產管理計劃) (“**Minhang QDII plan**”) which Shanghai Guotai Haitong Securities Asset Management Co., Ltd. (“**Shanghai Guotai**”) is the investment manager, which is a connected client of GTJA Securities. For the consent under paragraph 1C(1) of the Placing Guidelines granted by the Stock Exchange for the subscription of Offer Shares by a connected client of GTJA Securities, please refer to the section headed “Waivers from Strict Compliance with the Hong Kong Listing Rules – Consent in respect of the Proposed Subscription of Offer Shares by Connected Clients” of the Prospectus.
8. TT International has entered into a Cornerstone Investment Agreement with the Company, the Joint Sponsors and the Overall Coordinators to subscribe for the Offer Shares in its capacity as the investment manager on a discretionary basis for and on behalf of its managed account clients, pursuant to the relevant investment management agreements, namely:
  - (i) TT Emerging Markets Opportunities Fund II Limited, the ultimate beneficial owner holding 30% or more interests of which is Contra Costa County Employees Retirement Association;
  - (ii) TT Emerging Markets Opportunities Fund Limited, the ultimate beneficial owner holding 30% or more interest of which is Cardinal AlternativeFocus TT Emerging Markets Fund, L.P.; and
  - (iii) TT Emerging Markets Equity Fund, with no ultimate beneficial owner holding 30% of more interest therein.

To the best of the knowledge of TT International, each of such clients are Independent Third Parties.

***Allotees with Consents Obtained***

Investor	No. of Offer Shares allocated	% of total Offer Shares <sup>(Note 1)</sup>	% of total issued Shares after the Global Offering <sup>(Note 1)</sup>	Relationship
<i>Allotees with consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants (the “Guide”) in relation to allocations of further H Shares to Cornerstone Investors and/or their close associates (the “Double-dipping Participants”)</i> <sup>(Note 2)</sup>				
RBC	3,919,400	6.00%	0.96%	Same entity as Cornerstone Investor
3W	3,563,100	5.45%	0.87%	Same entity as Cornerstone Investor
Boyu <sup>(Note 3)</sup>	2,375,400	3.64%	0.58%	Close associate of a Cornerstone Investor
HHLRA	1,484,600	2.27%	0.36%	Same entity as Cornerstone Investor
UBS AM Singapore	1,484,600	2.27%	0.36%	Same entity as Cornerstone Investor
CDH	1,484,600	2.27%	0.36%	Same entity as Cornerstone Investor
Shanghai Minhang	3,700	0.01%	0.001%	Same entity as Cornerstone Investor
<i>Allotees with consent under paragraph 1C(1) of the Appendix F1 to the Listing Rules (the “Placing Guidelines”) and paragraph 18 of Chapter 4.15 of the Guide in relation to allocations to connected clients</i> <sup>(Note 4)</sup>				
Guotai Junan Investments (Hong Kong) Limited (“GTJAI” or “GTJA Investments”)	2,075,500	3.18%	0.51%	Connected client
Shanghai Minhang <sup>(Note 5)</sup>	3,700	0.01%	0.001%	Connected client



Investor	No. of Offer Shares allocated	% of total Offer Shares <sup>(Note 1)</sup>	% of total issued Shares after the Global Offering <sup>(Note 1)</sup>	Relationship
China Galaxy International Investment Co., Limited (“CGII”)	742,300	1.14%	0.18%	Connected client
Bosera Asset Management (International) Co., Ltd (“Bosera AM”)	6,600	0.01%	0.002%	Connected client
Huatai Capital Investment Limited (“HTCI”)	7,500	0.01%	0.002%	Connected client

*Notes:*

1. Assuming the Over-allotment Option is not exercised.
2. 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 in relation to allocations of further H Shares to the Cornerstone Investors and/or their close associates, please refer to the section headed “Others/Additional Information – Allocations of Offer Shares to certain Cornerstone Investors and/or their close associates with a consent under paragraph 18 of Chapter 4.15 of the Guide” in this announcement.
3. Boyu acts as a fund manager of Boyu Capital Opportunities Master Fund, which is the controlling entity of Aqua Ocean Limited, a Cornerstone Investor. Boyu is a close associate of Aqua Ocean Limited.
4. For details of the consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide in relation to allocations to connected clients, please refer to the section headed “Others/Additional Information – Placing to connected clients with a prior consent under paragraph 1C(1) of the Placing Guidelines” in this announcement.
5. For the purpose of participating in the International Offering as a placee, Shanghai Minhang has subscribed for the Offer Shares through the subscription of a qualified domestic institutional investor fund (“QDII”) plan, which Shanghai Guotai is the investment manager of such QDII plan. Shanghai Guotai is a connected client of GTJA Securities (one of the Overall Coordinators and Underwriters of the Global Offering) and HTIS (a non-syndicate sub-broker in connection with the Global Offering). In addition, the Stock Exchange has granted consent under paragraph 1C(1) of the Placing Guidelines in relation to the allocation of 890,700 H Shares to Shanghai Minhang as a Cornerstone Investor.



## LOCK-UP UNDERTAKINGS

### Controlling Shareholders

Name	Number of Domestic Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lockup undertakings upon Listing	% of total issued Shares in the Company subject to lock-up undertakings upon Listing <sup>(Note 1)</sup>	Last day subject to the lock-up undertakings <sup>(Note 2)</sup>
Wang Yuhan (王宇晗)	12,663,677	113,973,093	30.94%	19 May 2027
Shanghai Tuoxian Technology Partnership (Limited Partnership) (上海拓賢科技合夥企業(有限合夥))	0	6,624,610	1.62%	19 May 2027
<b>Total</b>	<b>12,663,677</b>	<b>120,597,703</b>	<b>32.56%</b>	

#### Notes:

1. Assuming the Over-allotment Option is not exercised.
2. The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law. The required lock-up for the Controlling Shareholders ends on 19 May 2027, being one year following the Listing Date.

### Cornerstone Investors

Name	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued Shares after the Global Offering subject to lock-up undertakings upon Listing <sup>(Note 1)</sup>	Last day subject to the lock-up undertakings <sup>(Note 2)</sup>
RBC	6,536,200	1.60%	19 November 2026
3W	5,938,500	1.45%	19 November 2026
Boyu	4,453,900	1.09%	19 November 2026
HHLRA	2,969,200	0.73%	19 November 2026
UBS AM Singapore	2,969,200	0.73%	19 November 2026
CDH	2,969,200	0.73%	19 November 2026
Cithara Fund	1,484,600	0.36%	19 November 2026
Fullgoal HK	623,500	0.15%	19 November 2026
Fullgoal Fund	267,200	0.07%	19 November 2026
China AMC	890,700	0.22%	19 November 2026
Shanghai Minhang	890,700	0.22%	19 November 2026
TT International	890,700	0.22%	19 November 2026
Mirae Asset	890,700	0.22%	19 November 2026
GSAM	890,700	0.22%	19 November 2026
<b>Total</b>	<b>32,665,000</b>	<b>7.98%</b>	

### Notes:

1. Assuming the Over-allotment Option is not exercised.
2. In accordance with the relevant Cornerstone Investment Agreements, the required lock-up ends on 19 November 2026, being six months following the Listing Date. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the relevant Cornerstone Investment Agreements after the indicated date.

**Other existing Shareholders (including the Pre-IPO Investors as defined in the “History and Corporate Structure” section of the Prospectus)**

Name	Number of Domestic Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued Shares after the Global Offering subject to lock-up undertakings upon Listing <sup>(Note 1)</sup>	Last day subject to the lock-up undertakings <sup>(Note 2)</sup>
Li Yuhao (李宇昊)	6,491,640	25,966,560	7.93%	19 May 2027
Jiang Jinzhang (姜進章)	2,890,604	11,562,416	3.53%	19 May 2027
Ma Qun (馬群)	1,383,968	5,535,872	1.69%	19 May 2027
Shanghai Yiding Investment Management Centre (Limited Partnership) (上海誼鼎投資管理中心(有限合夥))	4,119,814	23,345,616	6.71%	19 May 2027
Bi Qingzhen (畢慶貞)	618,798	5,569,182	1.51%	19 May 2027
Shenzhen Hehui Wealth Investment Enterprise (Limited Partnership) (深圳市和輝財富投資企業(有限合夥))	0	11,390,880	2.78%	19 May 2027
Shenzhen Zhongyi Hehui Equity Investment Enterprise (Limited Partnership) (深圳市中藝和輝股權投資企業(有限合夥))	0	7,385,140	1.80%	19 May 2027
Zhuhai Jiufete Changsheng Equity Investment Fund Partnership (Limited Partnership) (珠海玖菲特長晟股權投資基金合夥企業(有限合夥))	0	7,000,000	1.71%	19 May 2027
Zhuhai Jiufete Jiufu Equity Investment Fund Partnership (Limited Partnership) (珠海玖菲特玖富股權投資基金合夥企業(有限合夥))	0	5,000,000	1.22%	19 May 2027
Yang Lixuan (楊麗璇)	0	3,000,000	0.73%	19 May 2027
Shanghai Xixiao Technology Partnership (Limited Partnership) (上海璽霄科技合夥企業(有限合夥))	0	3,100,000	0.76%	19 May 2027
Hanzhong Zhonghe Advanced Manufacturing Industry Development Fund Partnership (Limited Partnership) (漢中眾合先進製造產業發展基金合夥企業(有限合夥))	0	1,000,000	0.24%	19 May 2027
Gong Wen (龔雯)	105,000	595,000	0.17%	19 May 2027
Jiaxing CDH Geying Equity Investment Cooperation Enterprise (Limited Partnership) (嘉興鼎暉戈迎股權投資合夥企業(有限合夥))	0	19,118,750	4.67%	19 May 2027

Name	Number of Domestic Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued Shares after the Global Offering subject to lock-up undertakings upon Listing <sup>(Note 1)</sup>	Last day subject to the lock-up undertakings <sup>(Note 2)</sup>
Changzhou Yongyuan Venture Capital Investment Partnership (Limited Partnership) (常州永元創業投資合夥企業(有限合夥))	1,755,820	0	0.43%	19 May 2027
Yiwu Dongshun Real Estate Limited Company (義烏市東順置業有限公司)	764,750	0	0.19%	19 May 2027
Guangzhou Yujian Manufacturing Industry Equity Investment Fund LP (廣州煜健製造產業股權投資基金合夥企業(有限合夥))	1,170,540	0	0.29%	19 May 2027
Shanghai Linsong Industrial Internet Venture Capital Fund Partnership (Limited Partnership) (上海臨松工業互聯網創業投資基金合夥企業(有限合夥))	0	2,248,370	0.55%	19 May 2027
ShanghaiSongfanhui Enterprise Management Center (Limited Partnership) (上海松藩匯企業管理中心(有限合夥))	0	45,880	0.01%	19 May 2027
Changzhou Xiangnong Industrial Investment Partnership (Limited Partnership) (常州祥農實業投資合夥企業(有限合夥))	2,203,840	0	0.54%	19 May 2027
Xu Jie (徐傑)	0	1,826,720	0.45%	19 May 2027
Jiaying Tengyin Equity Investment Partnership (Limited Partnership) (嘉興騰寅股權投資合夥企業(有限合夥))	769,230	0	0.19%	19 May 2027
Gongqingcheng Xinzhou Venture Capital Partnership (Limited Partnership) (共青城芯軸創業投資合夥企業(有限合夥))	0	4,700,000	1.15%	19 May 2027
Pan Jiaquan (潘家全)	0	2,146,650	0.52%	19 May 2027
Ningbo Yujun Equity Investment Partnership (Limited Partnership) (寧波與君股權投資合夥企業(有限合夥))	0	2,000,000	0.49%	19 May 2027
Gongqingcheng Yuantuo Enterprise Investment Partnership (Limited Partnership) (共青城源拓企業投資合夥企業(有限合夥))	0	6,380,000	1.56%	19 May 2027
Zhuhai Junlian Tuopu Venture Capital Enterprise (Limited Partnership) (珠海君聯拓璞創業投資企業(有限合夥))	0	2,424,250	0.59%	19 May 2027
Zhuhai Jiufit Jiufu No.5 Equity Investment Fund Partnership (Limited Partnership) (珠海玖菲特玖富五號股權投資基金合夥企業(有限合夥))	0	2,315,150	0.57%	19 May 2027

Name	Number of Domestic Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued Shares after the Global Offering subject to lock-up undertakings upon Listing <sup>(Note 1)</sup>	Last day subject to the lock-up undertakings <sup>(Note 2)</sup>
Yangzhou Xinyuan Equity Investment Partnership (Limited Partnership) (揚州鑫元股權投資合夥企業(有限合夥))	0	1,212,120	0.30%	19 May 2027
Pingtang Boda Hongye Equity Investment Partnership (Limited Partnership) (平潭博大鴻業股權投資合夥企業(有限合夥))	303,030	1,212,120	0.37%	19 May 2027
Zhuhai Ruixin Zhaofeng Venture Capital Center (Limited Partnership) (珠海市瑞信兆豐創業投資中心(有限合夥))	0	680,000	0.17%	19 May 2027
Foshan Zhaofeng Bona Equity Investment Center (Limited Partnership) (佛山市兆豐博納股權投資中心(有限合夥))	0	680,000	0.17%	19 May 2027
Foshan Zhaofeng Tiancheng Equity Investment Center (Limited Partnership) (佛山市兆豐天成股權投資中心(有限合夥))	0	748,000	0.18%	19 May 2027
Zhuhai Qingke Chenxi No. 1 Private Equity Investment Fund Partnership (Limited Partnership) (珠海青棵晨曦壹號私募股權投資基金合夥企業(有限合夥))	0	680,270	0.17%	19 May 2027
Jiaxing Nanhu Keying Equity Investment Partnership (Limited Partnership) (嘉興南湖科盈股權投資合夥企業(有限合夥))	1,818,182	7,272,728	2.22%	19 May 2027
Qingdao South China Dingye Yingwan Investment Partnership (Limited Partnership) (青島華南鼎業盈灣投資合夥企業(有限合夥))	239,795	719,385	0.23%	19 May 2027
Rizhao Muzhizhi Management Consulting Partnership (Limited Partnership) (日照市沐之智股權投資基金中心(有限合夥))	510,198	1,190,462	0.42%	19 May 2027
Jiaxing Hongyang Huafu Jingqi Equity Investment Partnership (Limited Partnership) (嘉興泓陽華馥景祺股權投資合夥企業(有限合夥))	0	2,159,840	0.53%	19 May 2027
Qingdao Zhongjunqunxin Venture Capital Fund Partnership (Limited Partnership) (青島中駿群新創業投資基金合夥企業(有限合夥))	0	2,395,750	0.59%	19 May 2027
Tianjin Haisheng Fuyuan Investment Management Partnership (Limited Partnership) (天津海盛富遠投資管理合夥企業(有限合夥))	0	472,410	0.12%	19 May 2027

Name	Number of Domestic Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued Shares after the Global Offering subject to lock-up undertakings upon Listing <sup>(Note 1)</sup>	Last day subject to the lock-up undertakings <sup>(Note 2)</sup>
China Post Life Insurance Co., Ltd. (中郵人壽保險股份有限公司)	0	6,351,930	1.55%	19 May 2027
Beijing Yuanjing Investment Fund Center (Limited Partnership) (北京遠京投資基金中心(有限合夥))	0	1,759,310	0.43%	19 May 2027
Beijing JGC Chuanghui Equity Investment Center (Limited Partnership) (北京京國創創輝股權投資中心(有限合夥))	0	7,030	0.00%	19 May 2027
Jiaxing Zhiyou Venture Capital Partnership (Limited Partnership) (嘉興祉猷創業投資合夥企業(有限合夥))	0	716,750	0.18%	19 May 2027
Xuchang Digital Economy Equity Investment Fund Partnership (Limited Partnership) (許昌數字經濟股權投資基金合夥企業(有限合夥))	0	1,303,180	0.32%	19 May 2027
Jiangsu Jianyin Investment Co., Ltd. (江蘇建銀投資有限公司)	0	1,600,010	0.39%	19 May 2027
Tianjin Winfund Specialised No. 3 Venture Capital Partnership (Limited Partnership) (天津元藩專精叁號創業投資合夥企業(有限合夥))	0	727,470	0.18%	19 May 2027
<b>Total</b>	<b>25,145,209</b>	<b>185,545,201</b>	<b>51.48%</b>	

*Notes:*

1. Assuming the Over-allotment Option is not exercised.
2. The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law. The required lock-up for all existing Shareholders (including the Pre-IPO Investors) ends on 19 May 2027, being one year following the Listing Date.

***Placees with voluntary lock-up undertakings***

Name	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued Shares after the Global Offering subject to lock-up undertakings upon Listing <sup>(Note 1)</sup>	Last day subject to the lock-up undertakings <sup>(Note 2)</sup>
Baring Asset Management (Asia) Limited	1,484,600	0.36%	19 November 2026
JUMP TRADING PACIFIC PTE. LTD.	890,700	0.22%	19 November 2026
Optimas Capital Limited	890,700	0.22%	19 November 2026
<b>Total</b>	<b>3,266,000</b>	<b>0.80%</b>	

***Notes:***

1. Assuming the Over-allotment Option is not exercised.
2. Each of the placees has given a voluntary lock-up undertaking with the Company, pursuant to which such placee shall not dispose of the Shares placed with it under the International Offering within six months from the Listing Date.

***PLACEE CONCENTRATION ANALYSIS***

Placees*	Number of H Shares allotted	Allotment as % of International Offering (assuming the Over-allotment Option is not exercised)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is not exercised)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised)	Number of Shares held upon Listing	% of total issued Shares upon Listing (assuming the Over-allotment Option is not exercised)	% of total issued Shares upon Listing (assuming the Over-allotment Option is exercised)
Top 1	10,455,600	17.78%	15.24%	16.00%	13.92%	10,455,600	2.55%	2.49%
Top 5	35,694,100	60.71%	52.03%	54.64%	47.51%	35,694,100	8.72%	8.52%
Top 10	46,828,600	79.64%	68.27%	71.68%	62.33%	46,828,600	11.44%	11.17%
Top 25	62,268,600	105.90%	90.78%	95.31%	82.88%	62,268,600	15.21%	14.86%

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



## H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (assuming the Over-allotment Option is not exercised)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is not exercised)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised)	Number of H Shares held upon Listing	% of total issued H Shares upon Listing (assuming the Over-allotment Option is not exercised)	% of total issued H Shares upon Listing (assuming the Over-allotment Option is exercised)	Number of Shares held upon Listing
Top 1	0	0.00%	0.00%	0.00%	0.00%	120,597,703	32.46%	31.63%	133,261,380
Top 5	0	0.00%	0.00%	0.00%	0.00%	207,804,649	55.94%	54.50%	231,079,780
Top 10	19,957,200	33.94%	29.09%	30.55%	26.56%	260,912,143	70.24%	68.43%	288,896,060
Top 25	40,147,900	68.28%	58.53%	61.45%	53.44%	324,968,037	87.48%	85.23%	354,954,720

\* 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 the Over-allotment Option is not exercised)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is not exercised)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised)	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued Shares upon Listing (assuming the Over-allotment Option is not exercised)	% of total issued Shares upon Listing (assuming the Over-allotment Option is exercised)
Top 1	0	0.00%	0.00%	0.00%	0.00%	120,597,703	133,261,380	32.56%	31.80%
Top 5	0	0.00%	0.00%	0.00%	0.00%	207,804,649	231,079,780	56.46%	55.14%
Top 10	19,957,200	33.94%	29.09%	30.55%	26.56%	260,912,143	288,896,060	70.59%	68.94%
Top 25	40,147,900	68.28%	58.53%	61.45%	53.44%	322,808,197	354,998,720	86.74%	84.71%

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

## ***BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING***

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

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of H Shares applied for</b>
<b>Pool A</b>			
100	74,712	5,977 out of 74,712 applicants to receive 100 H Shares	8.00%
200	14,736	1,257 out of 14,736 applicants to receive 100 H Shares	4.27%
300	16,720	1,481 out of 16,720 applicants to receive 100 H Shares	2.95%
400	7,070	643 out of 7,070 applicants to receive 100 H Shares	2.27%
500	7,863	731 out of 7,863 applicants to receive 100 H Shares	1.86%
600	3,782	358 out of 3,782 applicants to receive 100 H Shares	1.58%
700	2,797	268 out of 2,797 applicants to receive 100 H Shares	1.37%
800	3,042	295 out of 3,042 applicants to receive 100 H Shares	1.21%
900	4,317	424 out of 4,317 applicants to receive 100 H Shares	1.09%
1,000	24,888	2,464 out of 24,888 applicants to receive 100 H Shares	0.99%
1,500	12,818	1,318 out of 12,818 applicants to receive 100 H Shares	0.69%
2,000	7,150	755 out of 7,150 applicants to receive 100 H Shares	0.53%
2,500	4,598	496 out of 4,598 applicants to receive 100 H Shares	0.43%
3,000	4,657	511 out of 4,657 applicants to receive 100 H Shares	0.37%
3,500	6,804	757 out of 6,804 applicants to receive 100 H Shares	0.32%
4,000	3,956	446 out of 3,956 applicants to receive 100 H Shares	0.28%
4,500	2,499	285 out of 2,499 applicants to receive 100 H Shares	0.25%
5,000	5,187	596 out of 5,187 applicants to receive 100 H Shares	0.23%
6,000	4,020	470 out of 4,020 applicants to receive 100 H Shares	0.19%
7,000	3,735	443 out of 3,735 applicants to receive 100 H Shares	0.17%
8,000	3,456	415 out of 3,456 applicants to receive 100 H Shares	0.15%
9,000	3,639	442 out of 3,639 applicants to receive 100 H Shares	0.13%
10,000	18,654	2,286 out of 18,654 applicants to receive 100 H Shares	0.12%
20,000	11,506	1,503 out of 11,506 applicants to receive 100 H Shares	0.07%
30,000	7,542	1,023 out of 7,542 applicants to receive 100 H Shares	0.05%
40,000	6,642	925 out of 6,642 applicants to receive 100 H Shares	0.03%
50,000	4,743	675 out of 4,743 applicants to receive 100 H Shares	0.03%
60,000	3,373	488 out of 3,373 applicants to receive 100 H Shares	0.02%
70,000	2,888	424 out of 2,888 applicants to receive 100 H Shares	0.02%
80,000	3,158	469 out of 3,158 applicants to receive 100 H Shares	0.02%
90,000	2,392	360 out of 2,392 applicants to receive 100 H Shares	0.02%
100,000	24,273	3,680 out of 24,273 applicants to receive 100 H Shares	0.02%
<b>Total</b>	<b>307,617</b>	<b>Total number of Pool A successful applicants: 32,665</b>	

<b>Number of H Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of H Shares applied for</b>
<b>Pool B</b>			
200,000	15,171	6,069 out of 15,171 applicants to receive 100 H Shares	0.02%
300,000	4,771	2,700 out of 4,771 applicants to receive 100 H Shares	0.02%
400,000	3,964	2,823 out of 3,964 applicants to receive 100 H Shares	0.02%
500,000	2,430	2,129 out of 2,430 applicants to receive 100 H Shares	0.02%
600,000	1,682	100 H Shares	0.02%
700,000	1,300	100 H Shares plus 202 out of 1,300 applicants to receive an additional 100 H Shares	0.02%
800,000	1,047	100 H Shares plus 319 out of 1,047 applicants to receive an additional 100 H Shares	0.02%
900,000	741	100 H Shares plus 333 out of 741 applicants to receive an additional 100 H Shares	0.02%
1,000,000	2,913	100 H Shares plus 1,690 out of 2,913 applicants to receive an additional 100 H Shares	0.02%
2,000,000	1,295	200 H Shares plus 1,114 out of 1,295 applicants to receive an additional 100 H Shares	0.01%
3,266,500	1,118	400 H Shares plus 541 out of 1,118 applicants to receive an additional 100 H Shares	0.01%
Total	<u>36,432</u>	<b>Total number of Pool B successful applicants: 23,817</b>	

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

## **COMPLIANCE WITH LISTING RULES AND GUIDANCE**

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

The Directors confirm that, to the best of their knowledge, no rebate has been, directly or indirectly, provided by the Company, its Controlling Shareholders, Directors or syndicate members to any placees or the public (as the case may be) and the consideration payable by them directly or indirectly for each Offer Share subscribed for or purchased by them is the same as the Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

## **OTHERS/ADDITIONAL INFORMATION**

### **Allocations of Offer Shares to certain Cornerstone Investors and/or their close associates with a consent under paragraph 18 of Chapter 4.15 of the Guide**

The Company has applied to, and the Stock Exchange has granted, a consent under paragraph 18 of Chapter 4.15 of the Guide to permit the Company to allocate further Offer Shares in the International Offering to the Double-dipping Participants as placees (the “**Size-based Exemption**”), subject to the following conditions:

- (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) each Director, chief executive of the Company and Controlling Shareholder confirms that no securities have been allocated to them or their respective close associates under the Size-based Exemption;
- (c) the allocation to the Double-dipping Participants will not affect the Company’s ability to satisfy the public float requirement; and
- (d) details of the allocation to the Double-dipping Participants 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 the Double-dipping Participants, please refer to the section headed “Allotment Results Details – International Offering – Allotees with Consents Obtained” in this announcement.

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

The Company has applied to the Stock Exchange, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate certain Offer Shares in the International Offering to connected clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange.

Details of the placement to the connected clients are set out below:

No.	Connected distributor	Connected client	Relationship between connected distributor and connected client	Basis of holding securities	No. of Offer Shares subscribed	% to total Offer Shares under Global Offering <sup>(Note 1)</sup>	% to total issued Shares immediately upon completion of the Global Offering <sup>(Note 1)</sup>
1	GTJA Securities and HTIS	Guotai Junan Investments (Hong Kong) Limited (“GTJA” or “GTJA Investments”)	GTJA Investment is a member of the same group of companies as GTJA Securities and HTIS and is considered a connected client of GTJA Securities. <sup>(Note 2)</sup>	Non-discretionary	2,075,500	3.18%	0.51%
2		Shanghai Guotai Haitong Securities Asset Management Co., Ltd. (“Shanghai Guotai”)	Shanghai Minhang will subscribe for Offer Shares from International Offering as a Cornerstone Investor, through the subscription of a specific asset management plan, namely, Minhang QDII plan which Shanghai Guotai is the investment manager, which is a connected client of GTJA Securities.	Discretionary	890,700	1.36%	0.22%
			Shanghai Minhang will further subscribe for Offer Shares from International Offering as a placee, through the subscription of a specific asset management plan, namely Minhang QDII plan which Shanghai Guotai is the investment manager, which is a connected client of GTJA Securities and HTIS.	Discretionary	3,700	0.01%	0.001%

No.	Connected distributor	Connected client	Relationship between connected distributor and connected client	Basis of holding securities	No. of Offer Shares subscribed	% to total Offer Shares under Global Offering <sup>(Note 1)</sup>	% to total issued Shares immediately upon completion of the Global Offering <sup>(Note 1)</sup>
3	China Galaxy International Securities (Hong Kong) Co., Limited (“CGIS”)	China Galaxy International Investment Co., Limited (“CGII”)	CGII is a member of the same group of companies as CGIS and CGII is considered a connected client of CGIS. <sup>(Note 3)</sup>	Non-discretionary	742,300	1.14%	0.18%
4	(1) CMB International Capital Limited (“CMB International”) (2) CMB International Securities Limited (“CMBI Securities”) (3) CMB International Global Markets Limited (“CMBI Global Markets”, together with CMB International and CMBI Securities, the “CMBI Connected Distributors”)	Bosera Asset Management (International) Co., Ltd (“Bosera AM”)	Bosera AM is a member of the same group with the CMBI Connected Distributors. <sup>(Note 4)</sup>	Discretionary	6,600	0.01%	0.002%
5	Huatai Financial Holdings (Hong Kong) Limited (“HTFH”)	Huatai Capital Investment Limited (“HTCI”)	HTCI is a member of the same group of companies as HTFH. <sup>(Note 5)</sup>	Non-discretionary	7,500	0.01%	0.002%

*Notes:*

1. Assuming no exercise of the Over-allotment Option.
2. GTJAI will participate as placee to subscribe for the Offer Shares under the International Offering (the “GTJAI Subscription”).

In relation to the GTJAI Subscription, GTJAI 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 GTJAI 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. GTJAI 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 GTJAI 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 GTJAI 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, GTJAI 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 of GTJA Investments after making all reasonable enquiries, (i) each of the GTHT Onshore Ultimate Clients is an independent third party of GTJA Investments, GTJA Securities and the companies which are members of the same group of GTJA Securities; (ii) each of the ultimate beneficial owners holding 30% or more interests of GTHT Onshore Ultimate Clients is an independent third party of the Company, GTJA Investments, GTJA Securities and the companies which are members of the same group of GTJA Securities; and (iii) each of the GTHT Onshore Ultimate Clients and their respective ultimate beneficial owners (as set out below) is an independent third party of the Company, the subsidiaries, Controlling Shareholders, substantial shareholders, existing shareholders of the Company (the “**Relevant Parties**”), and respective subsidiaries and/or respective close associates of the Relevant Parties.

Such GTHT Client TRS is to be fully funded by the GTHT Onshore Ultimate Clients:

<b>Swap Investor</b>	<b>Ultimate beneficial owner (“UBO”)</b>	<b>Remarks</b>
Zhonghe (Tianjin) Investment Management Co. Ltd – Zhonghe Capital Cultivation 8 Private Securities Investment Fund (錦繡中和 (天津) 投資管理有限公司 – 中和資本耕耘8號私募證券投資基金)	Zhang Jingting (張敬庭)	UBO with over 30% interest
Zhonghe (tianjin) Investment Management Co. Ltd – Zhonghe Capital Cultivation 810 Private Securities Investment Fund (錦繡中和 (天津) 投資管理有限公司 – 中和資本耕耘810號私募證券投資基金)	Zhang Jingting (張敬庭)	UBO with over 30% interest
Zhonghe (Tianjin) Investment Management Co. Ltd – Zhonghe Capital Jinjun Private Securities Investment Fund (錦繡中和 (天津) 投資管理有限公司 – 中和資本金君私募證券投資基金)	Zhang Shujun (張淑君)	UBO with over 30% interest
Shenzhen Commando Capital Management Co., Ltd. – Commando No.003 Actively Managed Fund Private Securities Investment Fund (深圳市康曼德資本管理有限公司 – 康曼德003號主動管理型私募證券投資基金)	None	No UBO holding 30% or more interest
Shanghai Thunder Fund Management Co., Ltd. – Thunder Hengyi No.3 Private Securities Investment Fund (上海春雷私募基金管理有限公司 – 春雷恒溢3號私募證券投資基金)	None	No UBO holding 30% or more interest



To the best knowledge of GTJAI and after making all reasonable enquiries, (i) GTJA Investments has confirmed that, to the best of their knowledge, each of the GTHT Onshore Ultimate Clients and the ultimate beneficial owners holding 30% or more interest of the GTHT Onshore Ultimate Clients listed above is an independent third party of GTJA Investments, GTJA Securities and the companies which are members of the same group of companies as GTJA Securities, and (ii) GTJAI is not a collective investment scheme which is not authorised by the SFC nor is expected to hold the Offer Shares on behalf of such scheme.

3. CGII and China Galaxy Securities (“CGS”) will enter into a series of cross border total return swap (TRS) transactions (collectively, the “**CGII TRS**”) with each other and the ultimate client (“**CGII Ultimate Client**”), pursuant to which CGII will hold the Offer Shares on a non-discretionary basis to hedge the CGII TRS while the economic risks and returns of the underlying Offer Shares are ultimately borne by the CGII Ultimate Client, subject to customary fees and commissions. The CGII TRS will be fully funded by the CGII Ultimate Client. During the terms of the CGII TRS, all economic returns of the Offer Shares subscribed by CGII will be passed to CGII Ultimate Client and all economic loss shall be borne by CGII Ultimate Client through the CGII TRS, and CGII will not take part in any economic return or bear any economic loss in relation to the Offer Shares.

The CGII Ultimate Client may exercise an early termination right to terminate the CGII TRS at any time from the issue date of the CGII TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the termination upon maturity or early termination of the CGII TRS by the CGII Ultimate Client, CGII will dispose of the Offer Shares on the secondary market and the CGII Ultimate Client will receive final settlement amount of the back-to-back 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 CGII TRS, the CGII Ultimate Client intends to extend the investment period, subject to further agreement between CGII and the CGII Ultimate Client, the term of the CGII TRS could be extended by way of a new issuance or a tenor extension. Accordingly, CGII will extend the term of the back-to-back TRS by way of a new issuance or a tenor extension.

CGII will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the CGII Ultimate Client, which place CGII TRS orders through their asset manager with CGII in connection with the IPO of the Company. Due to its internal policy, CGII will not exercise the voting right of the Offer Shares during the tenor of the back-to-back TRS.

During the life of the CGII TRS and back-to-back TRS, CGII 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.

As permitted under the contractual arrangement with the CGII Ultimate Client, CGII 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 CGII 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 to be passed to the CGII Ultimate Client under the CGII TRS will remain unchanged.

To the best of CGII’s knowledge after having made all reasonable inquiries, the CGII Ultimate Client is an independent third party of CGII, and the companies which are members of the same group of CGIS.

Both CGII and CGIS are indirect wholly-owned subsidiaries of CGS, the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601881), the H shares of which are listed on the Stock Exchange (stock code: 6881). CGII is a connected client (as defined under the Placing Guidelines) of CGIS, holding securities on a non-discretionary basis on behalf of independent third parties.

Such CGII TRS is to be fully funded by the CGII Ultimate Client:

Swap Investor	UBO	Remarks
Commando No. 112 Private Securities Investment Fund (康曼德112號私募證券投資基金)	Liu Qiwei (劉奇偉)	UBO with over 30% interest
Commando No. 111 Private Securities Investment Fund (康曼德111號私募證券投資基金)	Zhou Kun (周琨)	UBO with over 30% interest
Xinhong Commando Ying Active Management Private Securities Investment Fund (信鴻康曼德 楹主動管理型私募證券投資基金)	Ding Ying (丁楹)	UBO with over 30% interest
Shenzhen Commando Capital Management Co., Ltd (深圳市康曼德資本管理有限公司)	Ding Ying (丁楹)	UBO with over 30% interest

4. Bosera AM will hold the Offer Shares in its capacity as the discretionary fund manager managing the funds on behalf of its underlying clients. To the best knowledge, information and belief of Bosera AM after due enquiry, the underlying clients of Bosera AM are independent third parties of Bosera AM, the CMBI Connected Distributors, CMS and the companies which are members of the same group of companies as the CMBI Connected Distributors and CMS.
5. HTCI will subscribe for and hold the beneficial interest of the Offer Shares as a placee under the International Offering on behalf of its underlying onshore client (“**HTCI Ultimate Client**”), namely, Shanghai Chuying Private Equity Fund Management Co., Ltd. – Chuying Yuanshan Steady No. 1 Private Equity Investment Fund (上海初櫻私募基金管理有限公司 – 初櫻遠山穩健1號私募證券投資基金), the ultimate beneficial owner holding 30% or more interest of which is Lu Hui.

PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“**IPOs**”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “**Cross-border Derivatives Trading Regime**”).

Huatai Securities Co., Ltd. (“**HTSC**”), the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601688), the H shares of which are listed on the Stock Exchange (stock code: 6886), and the global depositary receipts of which are listed on the London Stock Exchange (LON: HTSC), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. HTSC 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 HTSC and HTCI.

HTFH is the connected distributor. Pursuant to the ISDA Agreement, HTCI, which intends to participate in the International 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 “**HT Back-to-back TRS**”) to be entered by HTCI in connection with Huatai TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the HTCI Ultimate Client, by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares ultimately to the HTCI Ultimate Client, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the HTCI Ultimate Client. HTFH and HTCI are indirectly wholly-owned subsidiaries of HTSC. Accordingly, HTCI is considered as a connected clients of HTFH pursuant to paragraph 1B(7) of the Placing Guidelines.

Pursuant to the Cross-border Derivatives Trading Regime, the HTCI Ultimate Client cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licenced to undertake cross-border derivatives trading activities, such as HTSC, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer Shares, the HTCI Ultimate Client will, through its investment manager, place a total return swap order (the “**Huatai TRS**”) with HTSC in connection with the Company’s IPO and HTSC will place a HT Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the HT Back-to-back TRS, HTCI participates in the Company’s IPO and subscribes for the Offer Shares through placing order with HTFH during the International Offering.

To the best knowledge of HTCI after making all reasonable enquiries, no other ultimate beneficial owner holds 30% or more interest in the HTCI Ultimate Client and the HTCI Ultimate Client is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) HTCI, HTFH and the companies which are members of the same group of HTCI.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the HT Back-to-back TRS in connection with the Huatai TRS order placed by the HTCI Ultimate Client. Pursuant to the terms of the contracts of the HT Back-to-back TRS and the Huatai TRS, during the tenor of the HT Back-to-back TRS and the Huatai TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be ultimately passed to the HTCI Ultimate Client through the HT Back-to-back TRS and the Huatai TRS and all economic loss shall be ultimately borne by the HTCI Ultimate Client. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares, save as customary fees and commissions.

Investment in the HT Back-to-back TRS and the Huatai TRS is similar to the investment in a QDII in the way that the HTCI Ultimate Client 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 HT Back-to-back TRS and the Huatai TRS factor into account the fluctuation in RMB exchange rate upon termination of the Huatai TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the HTCI Ultimate Client would bear the exchange rate exposure of the profit and loss on settlement date.

The HTCI Ultimate Client may exercise an early termination right to terminate the Huatai TRS at any time from the issue date of the Huatai TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at its own discretion. Upon the termination upon maturity or early termination of the Huatai TRS by the HTCI Ultimate Client, HTCI will dispose the Offer Shares on the secondary market and the HTCI Ultimate Client will receive a final settlement amount in cash in accordance with the terms and conditions of the HT Back-to-back TRS and the Huatai 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 Huatai TRS, the HTCI Ultimate Client intends to extend the investment period, subject to further agreement between HTSC and the relevant HTCI Ultimate Client, the term of the Huatai TRS could be extended by way of a new issuance or a tenor extension. Accordingly, HTSC will extend the term of the HT Back-to-back TRS by way of a new issuance or a tenor extension.

HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the HTCI Ultimate Client, being onshore clients placing Huatai TRS orders with HTSC in connection with the IPO of the Company. HTCI will not exercise the voting rights of the Offer Shares during the tenor of the HT Back-to-back TRS.

During the life of the Huatai TRS and HT 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 HT Back-to-back TRS to ensure the economic interests are ultimately passed to the HTCI Ultimate Client.

## DISCLAIMERS

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.*

*This announcement is not for release, publication or 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 or in any other jurisdiction. 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 and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

- \* *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 – Grounds of Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.*

## PUBLIC FLOAT AND FREE FLOAT

Pursuant to Rule 19A.13A of the Listing Rules, assuming that the Over-allotment Option is not exercised, based on the Offer Price of HK\$26.39 per Offer Share, the expected market capitalisation of the Company upon the Listing is HK\$10.8 billion, and the minimum prescribed public float percentage applicable to our Shares is 15%. Immediately after the completion of the Global Offering, assuming that the Over-allotment Option is not exercised, 224,908,641 H Shares, representing approximately 54.95% of the issued share capital of our Company, will count towards the public float, thereby satisfying the minimum percentage requirement in compliance with Rule 19A.13A(1) of the Listing Rules.

Based on the Offer Price of HK\$26.39 per H Share, the Company will satisfy the free float requirement under Rule 19A.13C(1) of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering: (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company; (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 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 Wednesday, 20 May 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 of 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 Wednesday, 20 May 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 Wednesday, 20 May 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 7688.

By order of the Board  
**Shanghai Top Numerical Control Technology Co., Ltd.**  
**Dr. Wang Yuhan**  
*Chairman and Executive Director*

Hong Kong, 19 May 2026

*Directors of the Company named in the application to which this announcement relates are: (i) Dr. Wang Yuhan, Mr. Li Yuhao and Mr. Yao Bin as executive directors of the Company; (ii) Mr. Li Qingfeng and Mr. Li Yonghao as non-executive directors of the Company; and (iii) Dr. Yang Jianguo, Dr. Feng Hutian and Ms. Liu Yueheng as independent non-executive directors of the Company.*