

ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

FINAL OFFER PRICE

- The final Offer Price has been set at HK\$20.0 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

NET PROCEEDS FROM THE GLOBAL OFFERING

- Assuming the Over-allotment Option is not exercised, based on the final Offer Price of HK\$20.0 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$215.0 million. The Company intends to use the net proceeds from the Global Offering in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- Assuming the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$47.4 million for 2,371,200 additional Shares to be issued and allotted upon the exercise of the Over-allotment Option after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering. The additional proceeds will be allocated to the use of proceeds as set out in the section headed “Net Proceeds from the Global Offering” in this announcement in the event that the Over-allotment Option is exercised.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. A total of 5,155 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 8,850,600 Hong Kong Offer Shares, representing approximately 5.60 times of the total number of 1,581,200 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- As the over-subscription in the Hong Kong Public Offering is less than 15 times, the reallocation procedures as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus have not been applied and no International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares allocated to the Hong Kong Public Offering is 1,581,200 Shares, representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), which have been allocated to 2,621 successful applicants under the Hong Kong Public Offering, among which 2,006 applicants have been allotted with one board lot of Offer Shares.

International Offering

- The International Offer Shares initially offered under the International Offering were moderately over-subscribed, representing approximately 2.08 times of the total number of 14,227,600 International Offer Shares initially available under the International Offering. The final number of International Offer Shares under the International Offering is 14,227,600 Offer Shares, representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- There has been an over-allocation of 2,371,200 Offer Shares in the International Offering and there are a total of 126 places under the International Offering. A total of 114 places have been allotted five board lots of International Offer Shares or less, representing approximately 90.48% of the total number of places under the International Offering. These places have been allotted 54,400 Shares in total, representing approximately 0.38% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option) and 0.34% of the total number of Offer Shares under the Global Offering (before any exercise of the Over-allotment Option). A total of 19 places have been allotted one board lot of International Offer Shares, representing approximately 15.08% of the total number of places under the International Offering. These places have been allotted 3,800 Shares in total, representing approximately 0.03% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option) and 0.02% of the total number of Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).

Cornerstone Investor

- Based on the Offer Price of HK\$20.0 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) and pursuant to the Cornerstone Investment Agreement, the Cornerstone Investor has subscribed for a total of 5,014,400 Offer Shares, representing (a) approximately 0.79% of the total issued share capital of the Company immediately upon completion of the Global Offering (assuming the Over-allotment Option is not exercised); and (b) approximately 31.72% of the number of Offer Shares under the Global Offering (assuming the Over-allotment Option is not exercised).

- To our Company's best knowledge, the Cornerstone Investor is: (i) an Independent Third Party and is not a connected person; (ii) not accustomed to take instructions from us, our Directors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their name or otherwise held by them; and (iii) not financed by us, our Directors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates. The Cornerstone Placing will form part of the International Offering, and Cornerstone Investor will not acquire any Offer Shares under the Global Offering (other than pursuant to the Cornerstone Investment Agreement). The Offer Shares to be acquired by the Cornerstone Investor will rank *pari passu* in all respects with the fully paid Shares in issue and will be counted towards the public float of our Company under Rule 8.24 of the Listing Rules. The Cornerstone Investor will not constitute a substantial shareholder of our Company, nor will it have any Board representation in our Company upon completion of the Global Offering.
- As confirmed by the Cornerstone Investor, its subscription under the Cornerstone Placing would be financed by its own internal resources and/or the financial resources of its shareholders. Other than a guaranteed allocation of the relevant Offer Shares at the final Offer Price, the Cornerstone Investor does not have any preferential rights under the Cornerstone Investment Agreement, as compared with other public Shareholders. There are no side arrangements between us and the Cornerstone Investor or any benefit, direct or indirect, conferred on the Cornerstone Investor by virtue of or in relation to the Cornerstone Placing, other than a guaranteed allocation of the relevant Offer Shares at the final Offer Price. The Cornerstone Investor has confirmed that all necessary approvals have been obtained with respect to its Cornerstone Placing and that no specific approval from any stock exchange (if relevant) or its shareholders is required for the Cornerstone Placing.

Please refer to the section headed "Cornerstone Investor" in the Prospectus for further details of the Cornerstone Investor.

Compliance with Placing Guidelines of the Listing Rules

To the best knowledge, information and belief of the Directors, save as disclosed in this announcement, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and placees in the International Offering has been directly or indirectly financed by the Company or any of its subsidiaries, their directors, chief executive, substantial shareholders, existing Shareholders, or any of their respective close associates; (ii) none of the public Shareholders in the Hong Kong Public Offering and placees in the International Offering who have subscribed for the Offer Shares is accustomed to taking instructions from the Company or any of its subsidiaries, their directors, chief executive, substantial shareholders, existing Shareholders, or any of their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their names or otherwise held by them; (iii) no Offer Shares placed by or through the Sole Overall Coordinator, the Joint Global Coordinators, the Joint Bookrunners, the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees; (iv) no rebate or discount has been, directly or indirectly, provided by the Company, or any of its subsidiaries, their directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective close associates or syndicate members or any other brokers or underwriters to any public Shareholders in the Hong Kong Public Offering or placees in the International Offering; (v) the consideration payable by the public Shareholders in the Hong Kong Public Offering and placees in the International Offering for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee; and (vi) there is no side agreement or arrangement between the Company or any of its subsidiaries, their directors, chief executive, substantial shareholders, existing Shareholders, or any of their respective close associates or syndicate members or any other brokers or underwriters, on one hand, and the public subscribers or the placees who have subscribed for the Offer Shares, on the other hand. The International Offering is in compliance with the Placing Guidelines.

PUBLIC FLOAT

Immediately upon completion of the Global Offering, an aggregate of 271,163,704 Shares will be held in the hands of the public, representing approximately 42.88% of the total number of Shares in issue (assuming the Over-allotment Option is not exercised). The Company confirms that (i) no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (iii) the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08(1)(a) of the Listing Rules immediately after the completion of the Global Offering; (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; and (v) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules.

OVER-ALLOTMENT OPTION

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Overall Coordinator on behalf of the International Underwriters, at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, being Thursday, 20 July 2023, to require our Company to issue up to an aggregate of 2,371,200 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the final Offer Price under the International Offering to, among other things, cover over-allocations in the International Offering, if any. There was an over-allocation of 2,371,200 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between MIYT Holdings Limited and the Stabilising Manager (or any person acting for it). Such borrowed Shares may be settled by, among other methods, exercising the Over-allotment Option in full or in part, using the Shares purchased in the secondary market or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website and the website of the Stock Exchange at www.ysbang.cn and www.hkexnews.hk, respectively. As at the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

The Company, existing Shareholders of the Company and the Cornerstone Investor are subject to certain lock-up undertakings as set out in the section headed "Lock-up Undertakings" in this announcement.

RESULTS OF ALLOCATIONS

The final Offer Price, results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering (if provided) will be available at the times and dates and in the manner set out below:

- in the announcement to be posted on the Company's website and the website of Stock Exchange at www.ysbang.cn and www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Tuesday, 27 June 2023;
- from the "IPO Results" function in the **IPO App** or at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function on a 24 hour basis from 8:00 a.m. on Tuesday, 27 June 2023 to 12:00 midnight on Monday, 3 July 2023; and
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, 27 June 2023 to Friday, 30 June 2023.

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” in this announcement refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” in this announcement are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

Please note that the list of identification document numbers set out in this announcement may not be a complete list of successful applicants since only successful applicants whose identification document numbers are provided to HKSCC by CCASS Participants or via the **HK eIPO White Form** service are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Hong Kong Offer Shares through their brokers or nominees can consult their brokers or nominees to enquire about their application results.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **HK eIPO White Form**” and “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

DESPATCH/COLLECTION OF SHARE CERTIFICATES/e-AUTO REFUND PAYMENT INSTRUCTIONS/REFUND CHEQUES

For each applicant applying for Hong Kong Offer Shares through the **HK eIPO White Form** service:

- Applicants who have applied for 500,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service and whose application is wholly or partially successful may collect Share certificate(s) and/or refund cheque(s) (where applicable) in person from the Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Tuesday, 27 June 2023, or any other place or date notified by the Company.

Applicants being individuals who are eligible for personal collection cannot authorize any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chops. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

If Share certificate(s) and/or refund cheque(s) (where applicable) are not collected personally within the time specified for collection, they will be sent to the address specified in the application instructions by ordinary post and at the applicant's own risk.

- For applicants who have applied for less than 500,000 Hong Kong Offer Shares through the **HK eIPO White Form** service, the Share certificate(s) and/or refund cheque(s) (where applicable) will be sent to the address specified in the application instructions on or before Tuesday, 27 June 2023 by ordinary post and at the applicant's own risk.
- If the application monies have been paid from a single bank account, any refund monies will be despatched to that bank account in the form of e-Auto Refund payment instructions. If the application monies have been paid from multiple bank accounts, any refund monies will be despatched to the address specified in the application instructions in the form of refund cheque(s) in the name of the applicant (or, in the case of joint applications, the first named applicant) by ordinary post and at the applicant's own risk.

For each applicant applying for Hong Kong Offer Shares through the **CCASS EIPO** service:

- For the purposes of allocating Hong Kong Offer Shares, HKSCC Nominees will not be treated as an applicant. Instead, each CCASS Participant who gives **electronic application instructions** or each person for whose benefit instructions are given will be treated as an applicant.
- Where the application is wholly or partially successful, the Share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of the designated CCASS Participant's stock account or the applicant's CCASS Investor Participant stock account on Tuesday, 27 June 2023 or on any other date determined by HKSCC or HKSCC Nominees.
- The applicant should check the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, information relating to the relevant beneficial owner is included) and the successful applicants' Hong Kong identity card/passport/Hong Kong business registration number or other identification code (Hong Kong business registration number for corporations) published by the Company on Tuesday, 27 June 2023 in the manners specified in "Results of Allocations" in this announcement, and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, 27 June 2023 or such other date as determined by HKSCC or HKSCC Nominees.
- Where the applicant has instructed a broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give electronic application instructions via CCASS terminals to apply for the Hong Kong Offer Shares on his/her/its behalf, the applicant can also check the number of the Hong Kong Offer Shares allocated to him/her/it and the amount of refund monies (if any) payable to him/her/it with that broker or custodian.

- Where the applicant has applied as a CCASS Investor Participant, he/she/it can also check the number of Hong Kong Offer Shares allocated to him/her/it and the amount of refund monies (if any) payable to him/her/it via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Tuesday, 27 June 2023. Immediately following the credit of the Hong Kong Offer Shares to the applicant's stock account and the credit of the refund monies to his/her/its bank account, HKSCC will also make available to him/her/it an activity statement showing the number of Hong Kong Offer Shares credited to his/her/its CCASS Investor Participant stock account and the amount of refund monies (if any) credited to his/her/its designated bank account.
- Refund of the application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee but without interest) will be credited to the applicant's designated bank account or the designated bank account of the applicant's broker or custodian on Tuesday, 27 June 2023.

Share certificates will only become valid at 8:00 a.m. on Wednesday, 28 June 2023, provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with their respective terms at or before that time. Investors who trade Shares on the basis of publicly available allocation details or prior to the receipt of the Share certificates or prior to the Share certificates becoming valid do so entirely at their own risk.

No temporary evidence of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application.

COMMENCEMENT OF DEALINGS

- Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, 28 June 2023, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 28 June 2023. The Shares will be traded in board lots of 200 Shares each and the stock code of the Shares will be 9885.

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

FINAL OFFER PRICE

The final Offer Price has been set at HK\$20.0 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Assuming the Over-allotment Option is not exercised, based on the final Offer Price of HK\$20.0 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$215.0 million. The Company intends to use the net proceeds for the following purposes:

- approximately 45% of the net proceeds, or HK\$96.7 million, is expected to be used for further developing the Company's pharmaceutical circulation business;
- approximately 25% of the net proceeds, or HK\$53.7 million, is expected to be used for further developing our other businesses;
- approximately 22% of the net proceeds, or HK\$47.3 million, is expected to be used for research and development; and
- approximately 8% of the net proceeds, or HK\$17.2 million, is expected to be used for working capital and general corporate purposes.

Assuming the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$47.4 million for 2,371,200 additional Shares to be issued and allotted upon the exercise of the Over-allotment Option after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering. The additional net proceeds will be allocated to the purposes set out above in the event that the Over-allotment Option is exercised. For further information, please refer to the section headed "Future Plans and Use of Proceeds" in the Prospectus.

Taking into consideration the contributions made by CICC to the success of the Global Offering, in addition to the underwriting commission and incentive fee disclosed in the section headed “Underwriting — Underwriting Arrangements and Expenses — International Offering — Commissions and Expenses” in the Prospectus, the Company agrees to pay an additional incentive fee of US\$3 million (the “**Special Bonus**”) to CICC upon the Listing. Taking account of the Special Bonus, based on the final Offer Price of HK\$20.00 per Offer Share, assuming the Over-allotment Option is not exercised and no additional Shares are issued pursuant to the Share Incentive Plans, the total estimated listing expenses in relation to the Global Offering will be approximately HK\$101.2 million. The Special Bonus was proposed by the Company on 16 June 2023, and it was not discussed between the Company and CICC prior to 16 June 2023.

Both of the Company and the Sole Sponsor are of view that the adjustments to the listing expenses and use of proceeds as a result of the Special Bonus are not material to the business operations, financial positions and prospect of the Company for the following reasons: (i) changes of amount of the net proceeds to be used for each purpose disclosed in the Prospectus are less than 10%; (ii) the Company believes it is still able to sufficiently fund each of the intended purposes disclosed in the Prospectus with its liquidity resources, including the bank balances and cash, time deposits, restricted bank deposits, and financial assets at fair value through profit and loss, amounting to RMB2.2 billion as of 31 December 2022; and (iii) the updated listing expenses and use of proceeds are disclosed in this announcement.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. A total of 5,155 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 8,850,600 Hong Kong Offer Shares, representing approximately 5.60 times of the total number of 1,581,200 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 5,149 valid applications were made in respect of a total of 7,350,600 Hong Kong Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on

the maximum Offer Price of HK\$23.00 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) of HK\$5,000,000 or less, representing approximately 9.30 times of the number of 790,600 Hong Kong Offer Shares initially available in Pool A of the Hong Kong Public Offering.

- 6 valid applications were made in respect of a total of 1,500,000 Hong Kong Offer Shares under the Hong Kong Public Offering, each with an aggregate subscription amount based on the maximum Offer Price of HK\$23.00 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) of more than HK\$5,000,000, representing approximately 1.90 times of the number of 790,600 Hong Kong Offer Shares initially available in Pool B of the Hong Kong Public Offering.

Under the Hong Kong Public Offering, (i) no application has been rejected due to dishonored payments; (ii) no invalid application has been identified and rejected; (iii) no multiple application or suspected multiple application has been identified and rejected; and (iv) no application for more than 790,600 Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering is less than 15 times, the reallocation procedures as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus have not been applied and no International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares allocated to the Hong Kong Public Offering is 1,581,200 Shares, representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), which have been allocated to 2,621 successful applicants under the Hong Kong Public Offering, among which 2,006 applicants have been allotted with one board lot of Offer Shares.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the section headed “Basis of Allocation under the Hong Kong Public Offering” in this announcement.

International Offering

The International Offer Shares initially offered under the International Offering were moderately over-subscribed, representing approximately 2.08 times of the total number of 14,227,600 International Offer Shares initially available under the International Offering. The final number of International Offer Shares under the International Offering is 14,227,600 Offer Shares, representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

There has been an over-allocation of 2,371,200 Offer Shares in the International Offering and there are a total of 126 placees under the International Offering. A total of 114 placees have been allotted five board lots of International Offer Shares or less, representing approximately 90.48% of the total number of placees under the International Offering. These placees have been allotted 54,400 Shares in total, representing approximately 0.38% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option) and 0.34% of the total number of Offer Shares under the Global Offering (before any exercise of the Over-allotment Option). A total of 19 placees have been allotted one board lot of International Offer Shares, representing approximately 15.08% of the total number of placees under the International Offering. These placees have been allotted 3,800 Shares in total, representing approximately 0.03% of the International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option) and 0.02% of the total number of Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).

Cornerstone Investor

Based on the Offer Price of HK\$20.0 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) and pursuant to the Cornerstone Investment Agreement as disclosed in the section headed “Cornerstone Investor” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investor is determined as set out below:

	Subscription Amount (US\$ in millions)	Number of Offer Shares (rounded down to nearest whole board lot of 200 Shares) acquired	Approximate % of the Offer Shares ⁽¹⁾	Approximate % of the issued share capital ⁽¹⁾
ZGC International Limited	12.8	5,014,400	31.72%	0.79%
Total	12.8	5,014,400	31.72%	0.79%

Notes:

(1) Assuming the Over-allotment Option is not exercised.

To our Company's best knowledge, the Cornerstone Investor is: (i) an Independent Third Party and is not a connected person; (ii) not accustomed to take instructions from us, our Directors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their name or otherwise held by them; and (iii) not financed by us, our Directors, chief executive, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates. The Cornerstone Placing will form part of the International Offering, and Cornerstone Investor will not acquire any Offer Shares under the Global Offering (other than pursuant to the Cornerstone Investment Agreement). The Offer Shares to be acquired by the Cornerstone Investor will rank *pari passu* in all respects with the fully paid Shares in issue and will be counted towards the public float of our Company under Rule 8.24 of the Listing Rules. The Cornerstone Investor will not constitute a substantial shareholder of our Company, nor will it have any Board representation in our Company upon completion of the Global Offering.

As confirmed by the Cornerstone Investor, its subscription under the Cornerstone Placing would be financed by its own internal resources and/or the financial resources of its shareholders. Other than a guaranteed allocation of the relevant Offer Shares at the final Offer Price, the Cornerstone Investor does not have any preferential rights under the Cornerstone Investment Agreement, as compared with other public Shareholders. There are no side arrangements between us and the Cornerstone Investor or any benefit, direct or indirect, conferred on the Cornerstone Investor by virtue of or in relation to the Cornerstone Placing, other than a guaranteed allocation of the relevant Offer Shares at the final Offer Price. The Cornerstone Investor has confirmed that all necessary approvals have been obtained with respect to its Cornerstone Placing and that no specific approval from any stock exchange (if relevant) or its shareholders is required for the Cornerstone Placing.

Please refer to the section headed "Cornerstone Investor" in the Prospectus for further details relating to the Cornerstone Investor.

Compliance with Placing Guidelines of the Listing Rules

To the best knowledge, information and belief of the Directors, save as disclosed in this announcement, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and placees in the International Offering has been directly or indirectly financed by the Company or any of its subsidiaries, their directors, chief executive, substantial shareholders, existing Shareholders, or any of their respective close associates; (ii) none of the public Shareholders in the Hong Kong Public Offering and placees in the International Offering who have subscribed for the Offer Shares is accustomed to taking instructions from the Company or any of its subsidiaries, their directors, chief executive, substantial shareholders, existing Shareholders, or any of their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Shares registered in their names or otherwise held by them; (iii) no Offer Shares placed by or through the Sole Overall Coordinator, the Joint Global Coordinators, the Joint Bookrunners, the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees; (iv) no rebate or discount has been, directly or indirectly, provided by the Company, or any of its subsidiaries, their directors, chief executive, substantial Shareholders, existing Shareholders or any of their respective close associates or syndicate members or any other brokers or underwriters to any public Shareholders in the Hong Kong Public Offering or placees in the International Offering; (v) the consideration payable by the public Shareholders in the Hong Kong Public Offering and placees in the International Offering for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee; and (vi) there is no side agreement or arrangement between the Company or any of its subsidiaries, their directors, chief executive, substantial shareholders, existing Shareholders, or any of their respective close associates or syndicate members or any other brokers or underwriters, on one hand, and the public subscribers or the placees who have subscribed for the Offer Shares, on the other hand. The International Offering is in compliance with the Placing Guidelines.

PUBLIC FLOAT

Immediately upon completion of the Global Offering, an aggregate of 271,163,704 Shares will be held in the hands of the public, representing approximately 42.88% of the total number of Shares in issue (assuming the Over-allotment Option is not exercised). The Company confirms that (i) no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering; (iii) the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08(1)(a) of the Listing Rules immediately after the completion of the Global Offering; (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; and (v) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules.

OVER-ALLOTMENT OPTION

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Overall Coordinator on behalf of the International Underwriters, at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, being Thursday, 20 July 2023, to require our Company to issue up to an aggregate of 2,371,200 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the final Offer Price under the International Offering to, among other things, cover over-allocations in the International Offering, if any. There was an over-allocation of 2,371,200 Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between MIYT Holdings Limited and the Stabilising Manager (or any person acting for it). Such borrowed Shares may be settled by, among other methods, exercising the Over-allotment Option in full or in part, using the Shares purchased in the secondary market or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website and the website of the Stock Exchange at www.ysbang.cn and www.hkexnews.hk, respectively. As at the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

The Company, existing Shareholders of the Company and the Cornerstone Investor are subject to the following lock-up undertakings (the “**Lock-up Undertakings**”) in respect of the Shares. The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares subject to the Lock-up Undertakings after Listing	Number of Shares subject to the Lock-up Undertakings as percentage of the total issued share capital upon Listing ⁽¹⁾	Last day of the lock-up period
The Company			
<i>(subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)⁽²⁾</i>	N/A	N/A	28 December 2023
Existing Shareholders of the Company			
<i>(subject to lock-up obligations pursuant to the lock-up agreement)⁽³⁾</i>	616,541,252	97.50%	12 December 2023
Cornerstone Investor			
<i>(subject to lock-up obligations pursuant to the Cornerstone Investment Agreement)⁽⁴⁾</i>	5,014,400	0.79%	28 December 2023
Total	<u>621,555,652</u>	<u>98.29%</u>	

Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) The Company may issue Shares without any lock-up obligations after the indicated date in accordance with Rule 10.08 of the Listing Rules.
- (3) For details of the lock-up arrangement of existing Shareholders of the Company, please refer to the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Undertakings by the Existing Shareholders” in the Prospectus.
- (4) The Cornerstone Investor shall not dispose of any of the Offer Shares it has purchased pursuant to the Cornerstone Investor Agreement, save for in certain limited circumstances, on or before the indicated date.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, 5,155 valid applications made by the public through the **HK eIPO White Form** service and the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
Pool A			
200	2,689	807 out of 2,689 applicants to receive 200 shares	30.01%
400	846	339 out of 846 applicants to receive 200 shares	20.04%
600	195	112 out of 195 applicants to receive 200 shares	19.15%
800	105	76 out of 105 applicants to receive 200 shares	18.10%
1,000	225	192 out of 225 applicants to receive 200 shares	17.07%
1,200	50	200 shares	16.67%
1,400	45	200 shares plus 4 out of 45 applicants to receive an additional 200 shares	15.56%
1,600	32	200 shares plus 7 out of 32 applicants to receive an additional 200 shares	15.23%
1,800	34	200 shares plus 9 out of 34 applicants to receive an additional 200 shares	14.05%
2,000	547	200 shares plus 208 out of 547 applicants to receive an additional 200 shares	13.80%
3,000	50	400 shares	13.33%
4,000	71	400 shares plus 15 out of 71 applicants to receive an additional 200 shares	11.06%
5,000	47	400 shares plus 24 out of 47 applicants to receive an additional 200 shares	10.04%
6,000	32	400 shares plus 23 out of 32 applicants to receive an additional 200 shares	9.06%
7,000	7	600 shares	8.57%
8,000	35	600 shares plus 10 out of 35 applicants to receive an additional 200 shares	8.21%
9,000	21	600 shares plus 11 out of 21 applicants to receive an additional 200 shares	7.83%
10,000	50	600 shares plus 33 out of 50 applicants to receive an additional 200 shares	7.32%
20,000	32	1,000 shares	5.00%
30,000	12	1,400 shares	4.67%
40,000	2	1,800 shares	4.50%
50,000	8	2,200 shares	4.40%
60,000	2	2,600 shares	4.33%
70,000	2	3,000 shares	4.29%
80,000	2	3,400 shares	4.25%
90,000	1	3,800 shares	4.22%
100,000	5	4,200 shares	4.20%
150,000	1	6,200 shares	4.13%
200,000	1	8,200 shares	4.10%
Total	5,149	Total number of Pool A successful applicants: 2,615	

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
Pool B			
250,000	6	131,600 shares plus 5 out of 6 applicants to receive an additional 200 shares	52.71%
Total	6	Total number of Pool B successful applicants: 6	

The final number of Offer Shares comprising the Hong Kong Public Offering is 1,581,200 Offer Shares, representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The final Offer Price, results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering (if provided) will be available at the times and dates and in the manner set out below:

- in the announcement to be posted on the Company's website and the website of Stock Exchange at www.ysbang.cn and www.hkexnews.hk, respectively, by no later than 9:00 a.m. on Tuesday, 27 June 2023;
- from the "IPO Results" function in the **IPO App** or at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function on a 24 hour basis from 8:00 a.m. on Tuesday, 27 June 2023 to 12:00 midnight on Monday, 3 July 2023; and
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, 27 June 2023 to Friday, 30 June 2023.

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed "Results of Applications Made by **HK eIPO White Form**" in this announcement refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed "Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS" in this announcement are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

Please note that the list of identification document numbers set out in this announcement may not be a complete list of successful applicants since only successful applicants whose identification document numbers are provided to HKSCC by CCASS Participants or via the **HK eIPO White Form** service are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Hong Kong Offer Shares through their brokers or nominees can consult their brokers or nominees to enquire about their application results.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **HK eIPO White Form**” and “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

SHAREHOLDING CONCENTRATION ANALYSIS

The tables below set out the analysis of shareholding concentration in the International Offering.

- Top 1, 5, 10, 20 and 25 of the placees in the International Offering:

Placee	Number of shares subscribed for	Number of Shares held upon Listing	Number of Shares subscribed for as percentage of the total number of the International Offer Shares (assuming no exercise of the Option)	Number of Shares subscribed for as percentage of the total number of the International Offer Shares (assuming the Over-allotment Option is exercised in full)	Number of Shares subscribed for as percentage of the total number of the Offer Shares (assuming no exercise of the Option)	Number of Shares subscribed for as percentage of the total number of the Offer Shares (assuming the Over-allotment Option is exercised in full)	Number of Shares held upon Listing as percentage of the total issued share capital upon Listing (assuming no exercise of the Option)	Number of Shares held upon Listing as percentage of the total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	6,030,800	6,030,800	42.39%	36.33%	38.15%	33.17%	0.95%	0.95%
Top 5	16,125,200	16,125,200	113.34%	97.15%	102.00%	88.70%	2.55%	2.54%
Top 10	16,538,200	16,538,200	116.24%	99.63%	104.61%	90.97%	2.62%	2.61%
Top 20	16,551,200	16,551,200	116.33%	99.71%	104.70%	91.04%	2.62%	2.61%
Top 25	16,555,200	16,555,200	116.36%	99.74%	104.72%	91.06%	2.62%	2.61%

- Top 1, 5, 10, 20 and 25 Shareholders upon Listing:

Shareholder	Number of shares subscribed for Listing (assuming no exercise of the Over-allotment Option)	Number of Shares held upon Listing (assuming the Over-allotment Option is exercised in full)	Number of Shares held upon Listing (assuming the Over-allotment Option is exercised in full)	Number of Shares subscribed for as percentage of the total number of the International Offer Shares (assuming no exercise of the Over-allotment Option)	Number of Shares subscribed for as percentage of the total number of the International Offer Shares (assuming the Over-allotment Option is exercised in full)	Number of Shares subscribed for as percentage of the total number of the Offer Shares (assuming no exercise of the Over-allotment Option)	Number of Shares subscribed for as percentage of the total number of the Offer Shares (assuming the Over-allotment Option is exercised in full)	Number of Shares held upon Listing as percentage of the total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	Number of Shares held upon Listing as percentage of the total issued share capital upon Listing (assuming the Over-allotment Option is exercised in full)
Top 1	—	125,316,184	125,316,184	0.00%	0.00%	0.00%	0.00%	19.82%	19.74%
Top 5	—	402,184,772	402,184,772	0.00%	0.00%	0.00%	0.00%	63.60%	63.36%
Top 10	—	557,306,496	557,306,496	0.00%	0.00%	0.00%	0.00%	88.13%	87.80%
Top 20	13,785,200	628,863,880	628,863,880	96.89%	83.05%	87.20%	75.83%	99.45%	99.08%
Top 25	16,417,000	632,958,252	632,958,252	114.46%	98.11%	103.85%	90.30%	100.10%	99.72%

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