

Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 19 December 2023 (the “**Prospectus**”) issued by UBTECH ROBOTICS CORP LTD (深圳市優必選科技股份有限公司) (the “**Company**”).

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

In connection with the Global Offering, Guotai Junan Securities (Hong Kong) Limited (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate and effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Sunday, January 21, 2024, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offer. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Sunday, January 21, 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offer. After this date, no further stabilizing action may be taken, and demand for the H Shares, and therefore the price of the H Shares, could fall.

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters and the Capital Market Intermediaries) 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 paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offer – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date (which is currently expected to be on Friday, December 29, 2023).

In connection with the Global Offering, the Company is expected to grant the Over-Allotment Option to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters and the Capital Market Intermediaries). Pursuant to the Over-Allotment Option, the International Underwriters will have the right, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters and the Capital Market Intermediaries) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offer being Sunday, January 21, 2024, to require the Company to issue and allot up to 1,692,300 additional Offer Shares, representing 15% of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Placing, if any.



**UBTECH ROBOTICS CORP LTD**  
**深圳市優必選科技股份有限公司**

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

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>:</b>	<b>11,282,000 H Shares (subject to the Over-Allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>:</b>	<b>1,128,200 H Shares (subject to re-allocation)</b>
<b>Number of International Placing Shares</b>	<b>:</b>	<b>10,153,800 H Shares (subject to the Over-Allotment Option and re-allocation)</b>
<b>Offer Price</b>	<b>:</b>	<b>HK\$90 per H Share plus brokerage fee of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%</b>
<b>Nominal value</b>	<b>:</b>	<b>RMB1.00 per H Share</b>
<b>Stock code</b>	<b>:</b>	<b>9880</b>

**Sole Sponsor, Overall Coordinator, Joint Global Coordinator,  
Joint Bookrunner and Joint Lead Manager**



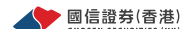
**Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers**



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



**Joint Bookrunners and Joint Lead Managers**



**UBTECH ROBOTICS CORP LTD / 深圳市優必選科技股份有限公司**  
**ANNOUNCEMENT OF FINAL OFFER PRICE AND**  
**ALLOTMENT RESULTS**

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**Warning: In view of high concentration of shareholding in a small number of H Share Shareholders, H Share 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**

<b>Stock code</b>	9880
<b>Stock short name</b>	UBTECH ROBOTICS
<b>Dealings commencement date</b>	December 29, 2023*

*\*see note at the end of the announcement*

**Price Information**

<b>Final Offer Price</b>	HK\$90
<b>Offer Price Range</b>	HK\$86.000 - HK\$116.000
<b>Offer Price Adjustment exercised</b>	No

**Offer Shares and Share Capital**

<b>Number of Offer Shares</b>	11,282,000
<b>Number of Offer Shares in Hong Kong Public Offer</b>	1,128,200
<b>Number of Offer Shares in International Placing</b>	10,153,800
<b>Number of issued shares upon Listing</b>	417,850,674

**Over-allocation**

<b>No. of Offer Shares over-allocated</b>	1,692,300
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*Such over-allocation may be covered by exercising the Over-Allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-Allotment Option is exercised, an announcement will be made on the Stock Exchange’s website.*

**Proceeds**

<b>Gross proceeds (Note)</b>	HK\$1,015.38 million
<b>Less: Estimated listing expenses payable based on Final Offer Price</b>	HK\$ (109.51) million
<b>Net proceeds</b>	HK\$905.87 million

*Note: Gross proceeds refers to the amount to which the issuer is entitled receive. For details of the use of proceeds, please refer to the Prospectus dated December 19, 2023.*

**ALLOTMENT RESULTS DETAILS**

**HONG KONG PUBLIC OFFER**

<b>No. of valid applications</b>	5,414
<b>No. of successful applications</b>	3,581
<b>Subscription level</b>	5.16 times
<b>Claw-back triggered</b>	No
<b>No. of Offer Shares initially available under the Hong Kong Public Offer</b>	1,128,200
<b>Final no. of Offer Shares under the Hong Kong Public Offer</b>	1,128,200
<b>% of final no. of Offer Shares under the Hong Kong Public Offer to the Global Offering (after over-allocation)</b>	8.7%

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

### **INTERNATIONAL PLACING**

<b>No. of places</b>	118
<b>Subscription Level</b>	2.16
<b>No. of Offer Shares initially available under the International Placing</b>	10,153,800
<b>Final no. of Offer Shares under the International Placing (after over-allocation)</b>	11,846,100
<b>% of final no. of Offer Shares under the International Placing to the Global Offering (after over-allocation)</b>	91.3%

*Save as the allocation of Offer Shares to Guosen Securities Company Limited, which was engaged by Liuzhou Government Investment Fund, an existing Shareholder of the Company, to subscribe for and hold the relevant Offer Shares on a discretionary basis on its behalf<sup>1</sup>, 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, Supervisors, 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, Supervisors, 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.*

*There are a total of 118 placees under the International Placing. A total of 97 placees have been allotted five board lots of the Offer Shares or less, representing approximately 82.2% of the 118 placees under the International Placing. These placees have been allotted 6,000 Offer Shares in total, representing approximately 0.059% of the total number of the Offer Shares under the International Placing (before any exercise of the Over-Allotment Option). A total of 96 placees have been allotted three board lots of the Offer Shares or less, representing approximately 81.4% of the 118 placees under the International Placing. These placees have been allotted 5,750 Offer Shares in total, representing approximately 0.057% of the total number*

<sup>1</sup> For details, please see “Others / Additional information – Connected Client as a Placee (with the Consent under Paragraph 5(1) of the Placing Guidelines) Subscribing for and Holding on a Discretionary Basis on Behalf of an Existing Shareholder (with the Waiver and Consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines)” in this announcement below.

of the Offer Shares under the International Placing (before any exercise of the Over-Allotment Option). A total of 94 placees have been allotted two board lots of the Offer Shares or less, representing approximately 79.7% of the 118 placees under the International Placing. These placees have been allotted 5,450 Offer Shares in total, representing approximately 0.054% of the total number of the Offer Shares under the International Placing (before any exercise of the Over-Allotment Option). A total of 79 placees have been allotted one board lot of the Offer Shares, representing approximately 66.9% of the 118 placees under the International Placing. These placees have been allotted 3,950 Offer Shares in total, representing approximately 0.039% of the total number of Offer Shares under the International Placing (before any exercise of the Over-Allotment Option).

The placees in the International Placing include the following:

**Cornerstone Investor**

<i>Investor</i>	<i>No. of Offer Shares Allocated</i> <sup>Note 1</sup>	<i>% of Offer Shares</i>	<i>% of total issued H Shares after the Global Offering</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-Allotment Option is not exercised)</i>	<i>Existing Shareholders or their close associates</i>
E-Town International Holding (Hong Kong) Co., Limited / 亦莊國際控股(香港)有限公司	6,025,800 <sup>Note 2</sup>	53.41%	5.11%	1.44%	No
<b>Total</b>	<b>6,025,800</b>	<b>53.41%</b>	<b>5.11%</b>	<b>1.44%</b>	

Notes:

1. The Offer Shares below refer to H Shares.
2. The final number of the Offer Shares allotted to E-Town International Holding (Hong Kong) Co., Limited (the “**Cornerstone Investor**”) was calculated with reference to the actual investment amount of the Cornerstone Investor in Hong Kong dollars which is based on the exchange rate of RMB to HK\$ quoted by the bank for the Cornerstone Investor’s outbound remittance of funds pursuant to the overseas direct investment approval or any other government approval, filing, registration or consent required for the outbound transfer and foreign exchange of funds instead of the exchange rate as disclosed in the Prospectus. Due to the currency exchange difference, the final number of Offered Shares allotted was different from the illustrative number of Offer Shares to be subscribed by the Cornerstone Investor as disclosed in the Prospectus.

**Allottees with waivers/consents obtained**

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares</i>	<i>% of total issued H Shares after the Global Offering</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-Allotment Option is not exercised)</i>	<i>Relationship*</i>
Guosen Securities Company Limited / 國信證券股份有限公司 (“ <b>Guosen Securities</b> ”) <i>Note 1</i>	3,635,000	32.22	3.08	0.87	Guosen Securities is a connected client of Guosen Securities (HK) Capital Company Limited (“ <b>GS(HK)</b> ”) by virtue of GS(HK) being an indirect wholly-owned subsidiary of Guosen Securities.
CSI Capital Management Limited (“ <b>CSI</b> ”) <i>Note 2</i>	86,000	0.76	0.07	0.02	CSI is a connected client of CLSA Limited (“ <b>CLSA</b> ”) by virtue of both of them being indirect wholly-owned subsidiaries of CITIC Securities Co., Ltd.
<b>Total</b>	<b>3,721,000</b>	<b>32.98</b>	<b>3.15</b>	<b>0.89</b>	

*Note:*

- Guosen Securities was engaged by Liuzhou Government Investment Fund, as an asset manager that is a qualified domestic institutional investor as approved by the relevant PRC authority in the name of “國信證券匯晟9號QDII單一資產管理計劃”, to subscribe for and hold the relevant Offer Shares on a discretionary basis on behalf of Liuzhou Government Investment Fund. For details,*



please see “Others / Additional information – Connected Client as a Placee (with the Consent under Paragraph 5(1) of the Placing Guidelines) Subscribing for and Holding on a Discretionary Basis on Behalf of an Existing Shareholder (with the Waiver and Consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines)” in this announcement below.

2. CSI subscribed for the relevant Offer Shares as a placee under the International Placing, which will be held on behalf of independent third parties on a non-discretionary basis. For details, please see “Others / Additional information – Connected Client as a Placee (with the Consent under Paragraph 5(1) of the Placing Guidelines)” in this announcement below.

## LOCK-UP UNDERTAKINGS

### Controlling Shareholders

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings<sup>Notes</sup> 1, 2</i>
ZHOU Jian / 周劍	103,586,040	-	24.79%	December 28, 2024
Shenzhen Evolution Investment Limited Partnership / 深圳市進化論投資合夥企業 (有限合夥)	39,599,280	-	9.48%	December 28, 2024
XIA Zuoquan / 夏佐全	22,888,800	-	5.48%	December 28, 2024
Shenzhen Sanciyuan Enterprise Management Consulting Limited Partnership / 深圳三次元企業管理諮詢合夥企業 (有限合夥)	14,538,600	-	3.48%	December 28, 2024
XIA Yongjun / 夏擁軍	11,039,400	-	2.64%	December 28, 2024
XIONG Youjun / 熊友軍	8,290,743	-	1.98%	December 28, 2024
WANG Lin / 王琳	8,201,880	-	1.96%	December 28, 2024

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Notes 1, 2</sup>
Shenzhen Zhineng Youxuan Investment Limited Partner / 深圳市智能優選投資合夥企業 (有限合夥)	3,220,200 H Shares	2.73%	0.77%	December 28, 2024
ZHAO Guoqun / 趙國群	2,469,657 H Shares	2.10%	0.59%	December 28, 2024
Subtotal	213,834,600 (including 5,689,857 H Shares)	4.83%	51.17%	

*Notes:*

1. In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on June 28, 2024 and for the second six-month period, on December 28, 2024.
2. According to the PRC Company Law, the Shares held by the Controlling Shareholders prior to the Global Offering are restricted from trading within one year from the Listing Date.

*Pre-IPO Investors (as defined in the “History, Development and Corporate Structure” section of the Prospectus)*

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
QM25 Limited	23,681,160 (including 11,840,580 H Shares)	10.04%	5.67%	December 28, 2024
IMAGE FRAME INVESTMENT (HK) LIMITED	22,128,840 H Shares	18.77%	5.30%	December 28, 2024



<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
Hangzhou Youzhi Enterprise Management Services Limited Partnership / 杭州優知企業管理服務合夥企業（有限合夥）	14,198,883	-	3.40%	December 28, 2024
Liuzhou Industrial Guidance Fund Investment Management Company Limited / 柳州市產業引導基金投資管理有限公司	12,677,485	-	3.03%	December 28, 2024
Shanghai Ding Hui Jia Ling Investment Center Limited Partnership / 上海鼎暉嘉瓴投資中心（有限合夥）	7,040,160 (including 5,000,000 H Shares)	4.24%	1.68%	December 28, 2024
ICBC (Shenzhen) Equity Investment Fund Limited Partnership / 工銀（深圳）股權投資基金合夥企業（有限合夥）	6,861,960 H Shares	5.82%	1.64%	December 28, 2024
Jiujiang Youxuan Zhihui Chanye Investment Development Center Limited Partnership / 九江市優選智慧產業投資發展中心（有限合夥）	6,338,742	-	1.52%	December 28, 2024
Beijing Juran Zhijia Investment Management Center	5,802,120	-	1.39%	December 28, 2024

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
Limited Partnership / 北京居然之家投資管理中心（有限合夥）				
Shenzhen Zhineng Jiakuan Investment Limited Partnership / 深圳市智能佳選投資合夥企業（有限合夥）	5,379,840 H Shares	4.56%	1.29%	December 28, 2024
Shenzhen Huizhi Tongtai Investment Limited Partnership / 深圳匯智同泰投資合夥企業（有限合夥）	5,139,000 H Shares	4.36%	1.23%	December 28, 2024
Chongqing Liangjiang Xinqu Chengwei Enterprise Management Limited Partnership / 重慶兩江新區承為企業管理合夥企業（有限合夥）	3,847,320 H Shares	3.26%	0.92%	December 28, 2024
Tencent Technology (Shenzhen) Co., Ltd. / 騰訊科技（深圳）有限公司	3,532,320 H Shares	3.00%	0.85%	December 28, 2024
Hangzhou Hushan Equity Investment Company Limited / 杭州湖山股權投資有限公司	3,169,371	-	0.76%	December 28, 2024
Chengdu Hongzhijia Enterprise Management Centre (Limited Partnership) / 成都	2,708,640	-	0.65%	December 28, 2024

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
宏之佳企業管理中心（有限合夥）				
Liuzhou Government Investment Guidance Fund Management Company Limited / 柳州市政府投資引導基金管理有限公司	2,535,497	-	0.61%	December 28, 2024
Huzhou Tianlangxing Huihuang Equity Investment Limited Partnership / 湖州天狼星輝煌股權投資合夥企業（有限合夥）	2,516,760 H Shares	2.13%	0.60%	December 28, 2024
Zhuhai Hengqin Jinfuzi Pangu No. 29 Equity Investment Center Limited Partnership / 珠海橫琴金斧子盤古貳拾玖號股權投資中心（有限合夥）	2,447,640 H Shares	2.08%	0.59%	December 28, 2024
Ningbo Bonded Area Jiuyou Wise Investment Limited Partnership / 寧波保稅區久友智選投資合夥企業（有限合夥）	2,423,880 (including 1,508,355 H Shares)	1.28%	0.58%	December 28, 2024
Chia Tai Investment Management Limited	2,132,640 H Shares	1.81%	0.51%	December 28, 2024
Puyang Financial Holding Co.,	2,045,259	-	0.49%	December 28, 2024

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
Ltd / 濮陽市金融控股有限公司				
Beijing Langma Yongan Investment Management Stock Company / 北京朗瑪永安投資管理股份有限公司	1,748,160 H Shares	1.48%	0.42%	December 28, 2024
Yiwu Hongyuan Investment Management Limited Partnership / 義烏弘緣投資管理合夥企業（有限合夥）	1,748,160	-	0.42%	December 28, 2024
YBX COMPANY LIMITED	1,748,160	-	0.42%	December 28, 2024
Beijing Tianlang Xingsu Investment Management Center Limited Partnership / 北京天狼星宿投資管理中心（有限合夥）	1,514,880 H Shares	1.29%	0.36%	December 28, 2024
Shenzhen Huizhi Tongying Investment Limited Partnership / 深圳匯智同盈投資合夥企業（有限合夥）	1,284,840 H Shares	1.09%	0.31%	December 28, 2024
Suzhou Lifu Tianda Intelligent Robots Limited Partnership / 蘇州立富天達智能機器人合夥企業（有限合夥）	1,281,600 H Shares	1.09%	0.31%	December 28, 2024
Beijing SINOIF Financial Services Outsourcing Company Limited /	1,271,879 (including 250,000 H Shares)	0.21%	0.30%	December 28, 2024

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北京中金匯理金融服務外包有限公司				
Anqing Tongan Chanye Zhaoshang Investment Fund Limited Partnership / 安慶市同安產業招商投資基金（有限合夥）	1,267,748 H Shares	1.08%	0.30%	December 28, 2024
Xiamen Jinyuan Investment Group Company Limited / 廈門金圓投資集團有限公司	1,267,748	-	0.30%	December 28, 2024
Xiamen Siming District Chanye Investment Company Limited / 廈門市思明區產業投資有限公司	1,267,748	-	0.30%	December 28, 2024
Qingdao Jinshi Haorui Investment Co., Ltd. / 青島金石灑納投資有限公司	1,222,920 H Shares	1.04%	0.29%	December 28, 2024
Shenzhen Leaguer Huarui Investment Enterprise Limited Partnership / 深圳市力合華睿投資企業（有限合夥）	1,119,240 H Shares	0.95%	0.27%	December 28, 2024
Zhuhai Huaying Youxuan Investment Limited Partnership / 珠海鉞盈優選投資合夥企業（有限合夥）	1,077,840 H Shares	0.91%	0.26%	December 28, 2024
Puyang Youzi Investment Development Company Limited /	890,588	-	0.21%	December 28, 2024

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
濮陽市豫資投資發展有限公司				
iFlytek Stock Co., Ltd. / 科大訊飛股份有限公司	889,560	-	0.21%	December 28, 2024
Shenzhen Songhe Growth Equity Investment Limited Partnership / 深圳市松禾成長股權投資合夥企業（有限合夥）	874,080 H Shares	0.74%	0.21%	December 28, 2024
Shanghai Zhonghui Jinjiu Phase 11 Equity Investment Fund Management Limited Partnership / 上海中匯金玖十一期股權投資基金管理合夥企業（有限合夥）	874,080 H Shares	0.74%	0.21%	December 28, 2024
Jinan Changqing Shengxin Equity Investment Management Center Limited Partnership / 濟南常青盛欣股權投資管理中心（有限合夥）	704,225	-	0.17%	December 28, 2024
Ningbo Meishan Bonded Area Haohong Equity Investment Limited Partnership / 寧波梅山保稅港區灝泓股權投資合夥企業（有限合夥）	651,960 H Shares	0.55%	0.16%	December 28, 2024
Yangzhou Longtou Chuanghai No. 1 Changye	633,874	-	0.15%	December 28, 2024



<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
Funds Limited Partnership / 揚州龍投創海壹號產業基金合夥企業（有限合夥）				
Taian Taiying Caijian Equity Investment Fund Limited Partnership / 泰安市泰鷹財建股權投資基金合夥企業（有限合夥）	561,600 H Shares	0.48%	0.13%	December 28, 2024
Hangzhou Yuanxing Yuhan Equity Investment Fund Limited Partnership / 杭州源星昱瀚股權投資基金合夥企業（有限合夥）	507,082 H Shares	0.43%	0.12%	December 28, 2024
Shanghai Youjue Medical Technology Limited Partnership / 上海優爵醫療科技合夥企業（有限合夥）	480,088	-	0.11%	December 28, 2024
Gongqingcheng Yachang Jiake Investment Management Limited Partnership / 共青城亞昌嘉科投資管理合夥企業（有限合夥）	405,686	-	0.10%	December 28, 2024
Hangzhou Huaxia Kefa Equity Investment Limited Partnership / 杭州華夏科發股權投資合夥企業（有限合夥）	389,914 (including 194,957 H Shares)	0.17%	0.09%	December 28, 2024

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
Zhongtai Venture Capital (Shenzhen) Company Limited / 中泰創業投資(深圳)有限公司	380,324	-	0.09%	December 28, 2024
Zibo Zhouhan Equity Investment Limited Partnership / 淄博洲涵股權投資合夥企業(有限合夥)	305,890 H Shares	0.26%	0.07%	December 28, 2024
Gongqingcheng Jialu Investment Management Limited Partnership / 共青城嘉麓投資管理合夥企業(有限合夥)	253,551	-	0.06%	December 28, 2024
Pingyang Bangtuo Equity Investment Limited Partnership / 平陽邦拓股權投資合夥企業(有限合夥)	222,828	-	0.05%	December 28, 2024
Qingdao Anyu No. 1 Investment Limited Partnership / 青島安宇壹號投資合夥企業(有限合夥)	219,460 H Shares	0.19%	0.05%	December 28, 2024
Zibo Linrui Youxuan Equity Investment Management Limited Partnership / 淄博麟睿優選股權投資管理合夥企業(有限合夥)	217,394	-	0.05%	December 28, 2024
Hanying Youxiang (Zhaozhuang) Equity Investment	197,398	-	0.05%	December 28, 2024

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
Limited Partnership / 漢盈優享（棗莊）股權投資合夥企業（有限合夥）				
Telstra Ventures Fund II, L.P.	174,960 H Shares	0.15%	0.04%	December 28, 2024
PENG Yahua / 彭亞華	131,312	-	0.03%	December 28, 2024
Foshan Hongtao Jiuhe New Construction Equity Investment Limited Partnership / 佛山弘陶九合新基建股權投資合夥企業（有限合夥）	125,485 H Shares	0.11%	0.03%	December 28, 2024
Pingyang Yuandao Equity Investment Limited Partnership / 平陽源道股權投資合夥企業（有限合夥）	83,304	-	0.02%	December 28, 2024
Subtotal	164,603,083 (including 87,592,037 H Shares)	74.31%	39.39%	
<i>Note:</i>				
<i>The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.</i>				

**Existing Shareholders (other than the Pre-IPO Investors as defined in the “History, Development and Corporate Structure” section of the Prospectus)**

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
ZHOU Jing /周靜	6,660,000 (including 6,000,000 H Shares)	5.09%	1.59%	December 28, 2024
Haikun Investment Management (Shanghai) Limited Company/ 海鯤投資管理（上海）有限公司	5,689,081	-	1.36%	December 28, 2024
Beijing Fuzhong Kangding Management Consulting Limited Partnership / 北京富眾康鼎管理諮詢合夥企業（有限合夥）	4,667,400	-	1.12%	December 28, 2024
Shanghai Ningjing Youxuan Management Consultancy Limited Partnership / 上海甯靖優選管理諮詢合夥企業（有限合夥）	3,889,375 H Shares	3.30%	0.93%	December 28, 2024
Shanghai Yaosen Investment Management Co., Ltd./ 上海垚森投資管理有限公司	1,748,160	-	0.42%	December 28, 2024
Chengdu Zhongrui Zhixuan Equity Investment Fund Limited Partnership / 成都市中瑞智選股權投資基金合夥企業（有限合夥）	1,699,920 H Shares	1.44%	0.41%	December 28, 2024
LIU Wenhua / 劉文華	1,442,455	-	0.35%	December 28, 2024

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 1</sup>
Zhuhai Kechuang Haiyuan Investment Limited Partnership / 珠海科創海源投資合夥企業（有限合夥）	1,077,840 H Shares	0.91%	0.26%	December 28, 2024
Shuoguang Lide Jintou Investment Center Limited Partnership / 壽光市利得金投投資中心（有限合夥）	652,320 H Shares	0.55%	0.16%	December 28, 2024
Shenzhen Qianhai Quanmintong Holding Group Company Limited / 深圳前海全民通控股集團有限公司	604,440	-	0.14%	December 28, 2024
Subtotal	28,130,991 (including 13,319,455 H Shares)	11.29%	6.73%	
<i>Note:</i>				
<i>The expiry date of the lock-up period shown in the table above in respect of the H Shares is pursuant to the PRC Company Law.</i>				

### **Cornerstone Investor**

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <sup>Note 2</sup>
E-Town International Holding (Hong Kong) Co., Limited	6,025,800 <sup>Note 1</sup>	5.11%	1.44%	June 28, 2024

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
/ 亦莊國際控股(香港)有限公司				
Subtotal	6,025,800	5.11%	1.44%	

*Notes:*

- 1. The final number of the Offer Shares allotted to E-Town International Holding (Hong Kong) Co., Limited (the “Cornerstone Investor”) was calculated with reference to the actual investment amount of the Cornerstone Investor in Hong Kong dollars which is based on the exchange rate of RMB to HK\$ quoted by the bank for the Cornerstone Investor’s outbound remittance of funds pursuant to the overseas direct investment approval or any other government approval, filing, registration or consent required for the outbound transfer and foreign exchange of funds.*
- 2. The Cornerstone Investor shall not dispose of any of the Offer Shares subscribed pursuant to the Cornerstone Investment Agreement on or before the indicated date.*



**PLACEE CONCENTRATION ANALYSIS**

Placees <sup>Note 1</sup>	Number of H Shares allotted	Allotment as % of International Placing (assuming no exercise of the Over-Allotment Option)	Allotment as % of International Placing (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-Allotment Option)	Allotment as % of total Offer Shares (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-Allotment Option)	% of total issued share capital upon Listing (assuming the Over-Allotment Option is exercised and new H Shares are issued)
Top 1	6,025,800	59.35%	50.87%	53.41%	46.44%	6,025,800	1.44%	1.44%
Top 5 <sup>Note 2</sup>	10,897,100	107.32%	91.99%	96.59%	83.99%	26,110,082	6.25%	6.22%
Top 10 <sup>Note 2</sup>	11,602,200	114.26%	97.94%	102.84%	89.42%	26,815,182	6.42%	6.39%
Top 25 <sup>Note 2</sup>	11,840,750	116.61%	99.95%	104.95%	91.26%	27,053,732	6.47%	6.45%

*Notes:*

- 1. Ranking of placees is based on the number of H Shares allotted to the placees.*
- 2. The number of Shares of the top 5, top 10 and top 25 placees upon Listing has taken into account the (i) existing Shares held by Liuzhou Industrial Fund, (ii) existing Shares held by Liuzhou Government Investment Fund and (iii) the Offer Shares allocated to Guosen Securities held on behalf of Liuzhou Government Investment Fund, which have been aggregated for the purpose of this analysis, as Liuzhou Industrial Fund and Liuzhou Government Investment Fund are ultimately controlled by the Liuzhou State-owned Assets Supervision and Administration Commission. For details, please see “History, Development and Corporate Structure – Pre-IPO Investments – Information of Principal Pre-IPO Investors” in the Prospectus and “Others / Additional information – Connected Client as a Placee (with the Consent under Paragraph 5(1) of the Placing Guidelines) Subscribing for and Holding on a Discretionary Basis on Behalf of an Existing Shareholder (with the Waiver and Consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines)” in this announcement below.*

## H SHARE SHAREHOLDERS CONCENTRATION ANALYSIS

H Share Shareholders <i>Note 1</i>	Number of H Shares allotted	Allotment as % of International Placing (assuming no exercise of the Over-Allotment Option)	Allotment as % of International Placing (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-Allotment Option)	Allotment as % of total Offer Shares (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing (assuming no exercise of the Over-Allotment Option)	% of total issued H Shares capital upon Listing (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Number of Shares held upon Listing
Top 1 <i>Note 2</i>	-	-	-	-	-	25,661,160	21.77%	21.46%	25,661,160
Top 5 <i>Note 2</i>	6,025,800	59.35%	50.87%	53.41%	46.44%	56,389,500	47.84%	47.16%	68,890,080
Top 10 <i>Notes 2 and 3</i>	6,025,800	59.35%	50.87%	53.41%	46.44%	81,487,572	69.13%	68.15%	304,173,055
Top 25 <i>Notes 2, 3 and 4</i>	9,660,800	95.14%	81.55%	85.63%	74.46%	109,792,435	93.14%	91.82%	348,606,425

### Notes:

1. Ranking of H Share Shareholders is based on the number of H Shares held by the H Share Shareholders upon Listing.
2. The H Shares held by Tencent SZ and Image Frame are aggregated for the purpose of this analysis as both Tencent SZ and Image Frame and wholly owned subsidiaries of Tencent. For details, please see “History, Development and Corporate Structure – Pre-IPO Investments – Information of Principal Pre-IPO Investors” in the Prospectus.
3. Mr. Zhou Jian, Shenzhen Sanciyuan, Mr. Xia Zuoquan, Mr. Xia Yongjun, Ms. Wang Lin, Shenzhen Evolution, Mr. Xiong Youjun, Shenzhen Zhineng Youxuan and Mr. Zhao Guoqun are a group of Controlling Shareholders.. Their Shares have been aggregated for the purpose of this analysis. For details, please see “Relationship with our Controlling Shareholders – Our Controlling Shareholders” in the Prospectus.
4. The (i) Shares held by Liuzhou Industrial Fund, (ii) Shares held by Liuzhou Government Investment Fund and (iii) the Offer Shares allocated to Guosen Securities held on behalf of Liuzhou Government Investment Fund have been aggregated for the purpose of this analysis, as Liuzhou Industrial Fund and Liuzhou Government Investment Fund are ultimately controlled by the Liuzhou State-owned Assets Supervision and Administration Commission. For details, please see “History, Development and Corporate Structure – Pre-IPO Investments – Information of Principal Pre-IPO Investors” in the Prospectus and “Others / Additional information – Connected Client as a Placee (with the Consent under Paragraph 5(1) of the Placing Guidelines) Subscribing for and Holding on a Discretionary Basis on Behalf of an Existing Shareholder (with the Waiver and Consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines)” in this announcement below.

## SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders <sup>Note 1</sup>	Number of H Shares allotted	Allotment as % of International Placing (assuming no exercise of the Over-Allotment Option)	Allotment as % of International Placing (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-Allotment Option)	Allotment as % of total Offer Shares (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-Allotment Option)	% of total issued share capital upon Listing (assuming the Over-Allotment Option is exercised and new H Shares are issued)
Top 1 <sup>Note 2</sup>	-	-	-	-	-	5,689,857	213,834,600	51.17%	50.97%
Top 5 <sup>Notes 2, 3 and 4</sup>	3,635,000	35.80%	30.69%	32.22%	28.02%	46,826,597	296,223,785	70.89%	70.61%
Top 10 <sup>Notes 2, 3 and 4</sup>	9,660,800	95.14%	81.55%	85.63%	74.46%	70,714,357	329,150,447	78.77%	78.45%
Top 25 <sup>Notes 2, 3 and 4</sup>	9,660,800	95.14%	81.55%	85.63%	74.46%	99,323,447	382,756,933	91.60%	91.23%

### Notes:

1. Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.
2. Mr. Zhou Jian, Shenzhen Sanciyuan, Mr. Xia Zuoquan, Mr. Xia Yongjun, Ms. Wang Lin, Shenzhen Evolution, Mr. Xiong Youjun, Shenzhen Zhineng Youxuan and Mr. Zhao Guoqun are a group of Controlling Shareholders. Their Shares have been aggregated for the purpose of this analysis. For details, please see “Relationship with our Controlling Shareholders – Our Controlling Shareholders” in the Prospectus.
3. The Shares held by Tencent SZ and Image Frame are aggregated for the purpose of this analysis as both Tencent SZ and Image Frame and wholly owned subsidiaries of Tencent. For details, please see “History, Development and Corporate Structure – Pre-IPO Investments – Information of Principal Pre-IPO Investors” in the Prospectus.
4. The (i) Shares held by Liuzhou Industrial Fund, (ii) Shares held by Liuzhou Government Investment Fund and (iii) the Offer Shares allocated to Guosen Securities held on behalf of Liuzhou Government Investment Fund have been aggregated for the purpose of this analysis, as Liuzhou Industrial Fund and Liuzhou Government Investment Fund are ultimately controlled by the Liuzhou State-owned Assets Supervision and Administration Commission. For details, please see “History, Development and Corporate Structure – Pre-IPO Investments – Information of Principal Pre-IPO Investors” in the Prospectus and “Others / Additional information – Connected Client as a Placee (with the Consent under Paragraph 5(1) of the Placing Guidelines) Subscribing for and Holding on a Discretionary Basis on Behalf of an Existing Shareholder (with the Waiver and Consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines)” in this announcement below.

***BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFER***

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:

Number of H Shares applied for	Number of valid applications	Pool A	Approximate percentage allotted of the total number of shares applied for
		Basis of allocation/ballot	
50	2,686	1,075 out of 2,686 applicants to receive 50 shares	40.02%
100	685	480 out of 685 applicants to receive 50 shares	35.04%
150	253	236 out of 253 applicants to receive 50 shares	31.09%
200	158	50 shares plus 29 out of 158 applicants to receive an additional 50 shares	29.59%
250	173	50 shares plus 71 out of 173 applicants to receive an additional 50 shares	28.21%
300	87	50 shares plus 55 out of 87 applicants to receive an additional 50 shares	27.20%
350	47	50 shares plus 39 out of 47 applicants to receive an additional 50 shares	26.14%
400	254	100 shares	25.00%
450	36	100 shares plus 8 out of 36 applicants to receive an additional 50 shares	24.69%
500	179	100 shares plus 75 out of 179 applicants to receive an additional 50 shares	24.19%
600	63	100 shares plus 50 out of 63 applicants to receive an additional 50 shares	23.28%
700	38	150 shares	21.43%
800	149	150 shares plus 62 out of 149 applicants to receive an additional 50 shares	21.35%
900	35	150 shares plus 28 out of 35 applicants to receive an additional 50 shares	21.11%
1,000	135	200 shares	20.00%
1,500	82	250 shares plus 58 out of 82 applicants to receive an additional 50 shares	19.02%
2,000	46	350 shares plus 25 out of 46 applicants to receive an additional 50 shares	18.86%
2,500	34	400 shares plus 18 out of 34 applicants to receive an additional 50 shares	17.06%
3,000	31	450 shares plus 25 out of 31 applicants to receive an additional 50 shares	16.34%
3,500	13	550 shares plus 5 out of 13 applicants to receive an additional 50 shares	16.26%
4,000	15	650 shares	16.25%
4,500	23	700 shares	15.56%

5,000	34	750 shares	15.00%
6,000	14	850 shares	14.17%
7,000	8	950 shares	13.57%
8,000	21	1,050 shares	13.13%
9,000	23	1,150 shares	12.78%
10,000	43	1,250 shares	12.50%
20,000	12	2,100 shares	10.50%
30,000	6	2,950 shares	9.83%
40,000	6	3,850 shares	9.63%

Total 5,389 **Total number of Pool A successful applicants: 3,556**

Number of H Shares applied for	Number of valid applications	Pool B	
		Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
50,000	14	11,250 shares	22.50%
60,000	4	13,450 shares	22.42%
90,000	1	20,150 shares	22.39%
100,000	1	22,250 shares	22.25%
200,000	1	44,400 shares	22.20%
300,000	4	66,500 shares	22.17%
Total	<u>25</u>	<b>Total number of Pool B successful applicants: 25</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 Company's shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased

by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

## ***OTHERS / ADDITIONAL INFORMATION***

### **Public float**

Immediately after the completion of the Global Offering, 112,193,492 H Shares, representing approximately 26.85% of the issued share capital of our Company will count towards the public float, satisfying the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering, (i) there will not be any new substantial Shareholder within the meaning of the Listing Rules; (ii) the three largest public Shareholders do not hold more than 50% of the 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 (iii) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

### **Connected Client as a Placee (with the Consent under Paragraph 5(1) of the Placing Guidelines) Subscribing for and Holding on a Discretionary Basis on Behalf of an Existing Shareholder (with the Waiver and Consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines)**

Under the International Placing, 3,635,000 Offer Shares, representing (i) approximately 32.2% of the total number of Offer Shares available under the Global Offering and (ii) approximately 0.9% of the total issued share capital of the Company upon Listing (before any exercise of the Over-Allotment Option), were placed to Guosen Securities as placee, which is a connected client of GS(HK) (a Joint Bookrunner, Joint Lead Manager and Hong Kong Underwriter of the Global Offering) within the meaning of Appendix 6 to the Listing Rules (“**Placing Guidelines**”). GS(HK) is an indirect wholly-owned subsidiary of Guosen Securities, therefore each of Guosen Securities and GS(HK) is a member of the same group of companies.

Guosen Securities was engaged by Liuzhou Government Investment Fund, as an asset manager that is a qualified domestic institutional investor (“**QDII**”) as approved by the relevant PRC authority in the name of “國信證券匯晟 9 號 QDII 單一資產管理計劃”, to subscribe for and hold such number of Offer Shares as set out herein on a discretionary basis on behalf of Liuzhou Government Investment Fund. Liuzhou Government Investment Fund, an existing Shareholder and a Pre-IPO Investor, is an independent third party of Guosen Securities.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, (i) its consent under paragraph 5(1) of the Placing Guidelines; and (ii) a waiver from strict compliance with the requirements of Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Placing to Guosen Securities to subscribe for and hold the Offer Shares on a discretionary basis on behalf of Liuzhou Government Investment Fund. The Offer Shares allocated to Guosen Securities is in compliance with all the conditions under the consents granted by the Stock Exchange.

### **Connected Client as a Placee (with the Consent under Paragraph 5(1) of the Placing Guidelines)**

Under the International Placing, 86,000 Offer Shares, representing (i) approximately 0.8% of the total number of Offer Shares available under the Global Offering and (ii) approximately 0.02% of the total



issued share capital of the Company upon Listing (before any exercise of the Over-Allotment Option), were allocated to CSI as placee, which is a connected client of CLSA (an Overall Coordinator of the Global Offering) within the meaning of the Placing Guidelines. Both CLSA and CSI are indirect wholly-owned subsidiaries of CITIC Securities Co., Ltd., therefore each of CLSA and CSI are in the same group of companies.

CSI subscribed for the relevant Offer Shares as a placee under the International Placing, which will be held on behalf of independent third parties on a non-discretionary basis.

CSI will act as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) to be entered into by CSI in connection with a total return swap order (the “**CSI Client TRS**”) placed by its ultimate client, namely Shenzhen Commando Capital Management Co., Ltd. (深圳市康曼德資本管理有限公司) (the “**CSI Ultimate Client**”), by which CSI will pass the full economic exposure of the relevant Offer Shares placed to CSI (the “**CSI Offer Shares**”) to the CSI Ultimate Client, meaning in effect, CSI will hold the beneficial interest of the CSI Offer Shares on behalf of the CSI Ultimate Client on a non-discretionary basis. CSI will hold the legal title and beneficial interest in the CSI Offer Shares, but will contractually agree to pass on the full economic exposure and return of the CSI Offer Shares to the CSI Ultimate Client. The CSI Ultimate Client may exercise an early termination right to early terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the CSI Offer Shares are listed on the Stock Exchange. Upon the final maturity or early termination of the CSI Client TRS by the CSI Ultimate Client, CSI will dispose of the CSI Offer Shares on the secondary market and the CSI Ultimate Client will receive a final termination amount of the CSI Back-to-back TRS which should have taken into account all the economic returns or economic loss in relation to the CSI Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. CSI will not exercise the voting right of the CSI Offer Shares during the tenor of the CSI Back-to-back TRS.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, its consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Placing to CSI to subscribe for and hold the Offer Shares on a non-discretionary basis. The Offer Shares allocated to CSI is in compliance with all the conditions under the consents granted by the Stock Exchange.

### **Over-Allotment Option**

In connection with the Global Offering, the Company has granted the Over-Allotment Option to the International Underwriters, exercisable by the Overall Coordinators and the Joint Global Coordinators (on behalf of the International Underwriters), at any time from the Listing Date until Sunday, January 21, 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offer, to require the Company to allot and issue up to an aggregate of 1,692,300 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Placing to cover over-allocations (if any) in the International Placing. There has been an over-allocation of 1,692,300 Offer Shares in the International Placing and such over-allocation will be covered by delayed delivery arrangement with investors who have been offered Offer Shares under the International Placing. 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.ubtrobot.com](http://www.ubtrobot.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively. As at the date of this announcement, the Over-Allotment Option has not been exercised.

## **DISCLAIMERS**

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

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

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated December 19, 2023 issued by the Company for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.*

*\*Potential investors of the Offer Shares should note that the Sole Sponsor, the Sponsor-OC, the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters and the Capital Market Intermediaries) 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 paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offer – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on December 29, 2023).*

By order of the Board  
**UBTECH ROBOTICS CORP LTD**  
**Mr. Zhou Jian**

*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 28 December 2023

*As at the date of this announcement, the Board comprises (i) Mr. Zhou Jian, Mr. Xiong Youjun, Ms. Wang Lin and Mr. Liu Ming as executive directors; (ii) Mr. Xia Zuoquan, Mr. Zhou Zhifeng and Mr. Chen Qiang as non-executive directors; and (iii) Mr. Zhao Jie, Mr. Xiong Chuxiong, Mr. Poon Fuk Chuen and Mr. Leung Wai Man, Roger as independent non-executive directors.*