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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated November 7, 2025 (the “**Prospectus**”) issued by CNGR Advanced Material Co., Ltd. (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.

This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold (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.

In connection with the Global Offering Morgan Stanley Asia Limited as stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager or any person acting for it may determine and at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, or 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, or any person acting for it, and in what the Stabilizing Manager reasonably regards as the best interest of our Company and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 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 the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the H Shares and the price of the H Shares could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.



CNGR Advanced Material Co., Ltd.

中偉新材料股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 104,225,400 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 10,422,600 H Shares (subject to reallocation)
Number of International Offer Shares	: 93,802,800 H Shares (subject to reallocation and the Over-allotment Option)
Final Offer Price	: HK\$34.00 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 2579

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Joint Bookrunners and Joint Lead Managers*

Morgan Stanley



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



BNP PARIBAS



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



CNGR Advanced Material Co., Ltd.

中偉新材料股份有限公司

ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated November 7, 2025 (the “**Prospectus**”) issued by CNGR Advanced Material Co., Ltd. (the “**Company**”).

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

SUMMARY

Company information	
Stock code	2579
Stock short name	CNGR
Dealings commencement date	November 17, 2025*

* See note at the end of this announcement

Price Information	
Final Offer Price	HK\$34.00
Maximum Offer Price	HK\$37.80

Offer Shares and Share Capital	
Number of Offer Shares	104,225,400
Final Number of Offer Shares in Hong Kong Public Offering	10,422,600
Final Number of Offer Shares in International Offering	93,802,800
Number of issued shares upon Listing (before exercise of the Over-allotment Option)	1,042,253,858

Note:

(1) The number of issued Shares includes 29,832,872 repurchased A Shares which are held by our Company as treasury shares.

Over-allocation

No. of Offer Shares over-allocated	15,633,800
— International Offering	15,633,800

Such over-allocation may be covered by exercising the Over-allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website.

Proceeds

Gross proceeds (Note)	3,543,663,600
Less: Estimated listing expenses payable based on Final Offer Price	111,053,825
Net proceeds	3,432,609,775

Note: Gross proceeds refers to the amount to which the Company is entitled to receive. For details of the use of proceeds, please refer to the section headed "Future Plans and Use of Proceeds" of the Prospectus. The Company will adjust the allocation of the net proceeds from the exercise of the Over-allotment Option (if any) for the purposes as set out in the section headed "Future Plans and Use of Proceeds" of the Prospectus on a pro rata basis.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	40,241
No. of successful applications	13,792
Subscription level	27.90 times
Claw-back triggered	No
No. of Offer Shares initially available under the Hong Kong Public Offering	10,422,600
Final no. of Offer Shares under the Hong Kong Public Offering	10,422,600
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	10%

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

INTERNATIONAL OFFERING

No. of placees	81
Subscription Level	4.08 times
No. of Offer Shares initially available under the International Offering	93,802,800
Final no. of Offer Shares under the International Offering	93,802,800
% of Offer Shares under the International Offering to the Global Offering	90%

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

The placees in the International Offering include the following:

Cornerstone Investors

<i>Investor</i>	<i>No. of Offer Shares allocated</i> ^{Notes 1, 2}	<i>% of total issued H Shares after the Global Offering</i> ^{Note 1}	<i>% of total issued share capital after the Global Offering</i> ^{Note 1}	<i>Existing shareholders or their close associates</i>
Guizhou New Industrialization Development Equity Investment Fund Partnership (Limited Partnership) (貴州省新型工業化發展股權投資基金合夥企業 (有限合夥)) (“ Guizhou New Industrialization ”) ^{Note 3}	22,159,800	21.26%	2.13%	Yes
Pointer Investment (Hong Kong) Limited (寶達投資 (香港) 有限公司) (“ Pointer Investment ”)	6,383,400	6.12%	0.61%	No
CALB Group Co., Ltd. (中創新航科技集團股份有限公司) (“ CALB Group ”)	4,523,000	4.34%	0.43%	No
Dongsheng Pulead Technology and Guotai Junan Investments (Hong Kong) Limited (in connection with Dongsheng Pulead OTC Swaps)	3,426,400	3.29%	0.33%	No
NR 1 SP	3,426,400	3.29%	0.33%	No
Shanghai Gaoyi and Huatai Capital Investment Limited (in connection with Gaoyi OTC Swaps)	2,512,800	2.41%	0.24%	Yes
Hunan Xingxiang Emerging Industry Investment Fund Partnership (Limited Partnership) (湖南興湘新興產業投資基金合夥企業 (有限合夥)) (“ Hunan Xingxiang Emerging Industry Parent Fund ”)	2,284,200	2.19%	0.22%	Yes

<i>Investor</i>	<i>No. of Offer Shares allocated</i> ^{Notes 1, 2}	<i>% of total issued H Shares after the Global Offering</i> ^{Note 1}	<i>% of total issued share capital after the Global Offering</i> ^{Note 1}	<i>Existing shareholders or their close associates</i>
Lens International (HK) Limited (藍思國際 (香港) 有限公司) ("Lens Hong Kong")	2,284,200	2.19%	0.22%	No
Sunwoda Treasury Hong Kong) Limited (欣旺達財資 (香港) 有限公司) ("Sunwoda Treasury")	1,595,800	1.53%	0.15%	Yes
Total	48,596,000	46.63%	4.66%	

Notes:

- (1) The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering. The figures assume that the Over-allotment Option is not exercised. The calculation of the percentage to the total issued share capital after the Global Offering also includes 29,832,872 A Shares repurchased and held in our Company's stock repurchase account as treasury shares.
- (2) In addition to the Offer Shares subscribed for as Cornerstone Investors, Pointer Investment, NR 1 SP, Shanghai Gaoyi and Huatai Capital Investment Limited (in connection with Gaoyi OTC Swaps), Hunan Xingxiang Emerging Industry Parent Fund, Lens Hong Kong and Sunwoda Treasury and/or their close associates were allocated further Offer Shares as placees in the International Offering. Please refer to the section headed "Allotment Results Details — International Offering — Allotees with Waivers/Consents Obtained" in this announcement for details. Only the Offer Shares subscribed for as Cornerstone Investors are subject to lock-up as indicated below. For details, please refer to the section headed "Lock-up Undertakings — Cornerstone Investors" in this announcement.
- (3) The exact number of H Shares allocated was determined based on the exchange rate as prescribed in the relevant cornerstone investment agreement.
- (4) The number of Shares in the table above does not take into account the A Shares held by the investors set out above.

Allotees with waiver/consents obtained

<i>Investor</i>	<i>No. of Offer Shares allocated</i> ^{Note 2}	<i>% of total issued H Shares after the Global Offering</i> ^{Note 2}	<i>% of total issued share capital after the Global Offering</i> ^{Note 2}	<i>Relationship</i>
Allotees with waiver from strict compliance with Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Appendix F1 of the Listing Rules in relation to allocation of H Shares to Existing Minority Shareholders and Their Close Associates ^{Note 1}				
Guizhou New Industrialization ^{Note 4}	22,159,800	21.26%	2.13%	An existing shareholder and Cornerstone Investor ^{Note 2}
Ultimate Client (Gaoyi)	2,512,800	2.41%	0.24%	An existing shareholder and ultimate client of back-to-back total return swap with a Cornerstone Investor ^{Note 2}

<i>Investor</i>	<i>No. of Offer Shares allocated</i> ^{Note 2}	<i>% of total issued H Shares after the Global Offering</i> ^{Note 2}	<i>% of total issued share capital after the Global Offering</i> ^{Note 2}	<i>Relationship</i>
Allotee with consent under paragraph 18 of Chapter 4.15 of the Guide in relation to allocation of Offer Shares to certain existing shareholders and Cornerstone Investor and/or their close associates ^{Note 3}				
Pointer Investment	3,191,000	3.06%	0.31%	A Cornerstone Investor ^{Note 2}
NR 1 SP	480,200	0.46%	0.05%	A Cornerstone Investor ^{Note 2}
Perseverance Asset Management International (Singapore) Pte. Ltd. (“ Perseverance ”),	2,485,400	2.38%	0.24%	a close associate of Ultimate Client (Gaoyi), an existing shareholder and ultimate client of back-to-back total return swap with a Cornerstone Investor ^{Note 2}
Hunan Xingxiang Emerging Industry Parent Fund	456,800	0.44%	0.04%	An existing shareholder and Cornerstone Investor ^{Note 2}
Lens Hong Kong	2,284,200	2.19%	0.22%	A Cornerstone Investor ^{Note 2}
Sunwoda Treasury	146,800	0.14%	0.01%	An existing shareholder and Cornerstone Investor ^{Note 2}
Allotees with consent under paragraph 1C(1) of Appendix F1 of the Listing Rules and Chapter 4.15 of the Guide in relation to allocations to connected client ^{Note 5}				
Huatai Capital Investment Limited (“ HTCI ”)	9,822,200	9.42%	0.94%	Connected client
Shenwan Hongyuan (International) Holdings Limited (“ SWHY International ”)	228,600	0.22%	0.02%	Connected client
Fullgoal Fund Management Co., Ltd. (富國基金管理有限公司) (“ Fullgoal ”)	456,800	0.44%	0.04%	Connected client

Investor	No. of Offer Shares allocated^{Note 2}	% of total issued H Shares after the Global Offering^{Note 2}	% of total issued share capital after the Global Offering^{Note 2}	Relationship
HSBC Global Asset Management (Hong Kong) Limited (“ HSBC GAM ”)	4,570,400	4.39%	0.44%	Connected client
Mirae Asset Securities Co., Ltd. (“ Mirae Securities ”)	342,600	0.33%	0.03%	Connected client

Notes:

- (1) The Stock Exchange has granted a waiver from strict compliance with the requirements under Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of Appendix F1 of the Listing Rules to permit H Shares in the International Offering to be placed to certain Existing Minority Shareholders. Please refer to the section headed “Waivers from Strict Compliance with the Listing Rules — Allocation of H Shares to Existing Minority Shareholders and their Close Associates” of the Prospectus for details.

To the best knowledge, information and belief of the Company after due enquiry, details of the allocations to the Existing Minority Shareholder holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering have been disclosed in this announcement.

- (2) The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering. The figures assume that the Over-allotment Option is not exercised. The calculation of the percentage to the total issued share capital after the Global Offering also includes 29,832,872 repurchased A Shares which are held by our Company as treasury shares.
- (3) The number of Offer Shares allocated to such investors only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the investor as Cornerstone Investors, please refer to the section headed “Allotment Results Details — International Offering — Cornerstone Investors” in this announcement. For details of the consent under paragraph 18 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of further H Shares to Cornerstone investors and/or their close associates, please refer to the section headed “Others/Additional Information — Allocations of Offer Shares to certain Cornerstone Investor with a consent under Chapter 4.15 of the Guide” in this announcement.
- (4) The exact number of H Shares allocated was determined based on the exchange rate as prescribed in the relevant cornerstone investment agreement.
- (5) The number of Offer Shares allocated to such investors represents the number of Offer Shares allocated to the investors as placees in the International Offering as well as the number of Offer Shares allocated to the investors as Cornerstone Investors. For allocations of Offer Shares to the investor as Cornerstone Investors, please refer to the section headed “Allotment Results Details — International Offering — Cornerstone Investors” in this announcement. For details of the consent under Paragraph 1C(1) of Appendix F1 of the Listing Rules and Chapter 4.15 of the Guide for new listing applicants in relation to allocation of Offer Shares to connected clients, please refer to the section headed “Others/Additional Information — Placing to connected clients with a prior consent under paragraph 1C(1) of Appendix F1 of the Listing Rules” in this announcement.
- (6) The number of Shares in the table above does not take into account the A Shares held by the investors set out above.

LOCK-UP UNDERTAKINGS

Controlling Shareholders

	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i> ^{Note 2}	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i> ^{Note 2}	<i>Last day subject to the lock-up undertakings</i>
Mr. Deng ^{Note 5}	29,570,194	—	—	2.84%	May 15, 2026 (First Six-Month Period) ^{Note 3} November 16, 2026 (Second Six Month Period) ^{Note 4}
Zhongwei Holding ^{Note 5}	481,600,000	—	—	46.21%	May 15, 2026 (First Six-Month Period) ^{Note 3} November 16, 2026 (Second Six Month Period) ^{Note 4}
Hongxin Chengda	17,052,000	—	—	1.64%	May 15, 2026 (First Six-Month Period) ^{Note 3} November 16, 2026 (Second Six Month Period) ^{Note 4}
Total	528,222,194	—	—	50.68%	

Notes:

- (1) The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.
- (2) Assuming the Over-allotment Option is not exercised.
- (3) The Controlling Shareholders may dispose of or transfer Shares after the indicated date subject to that the Controlling Shareholders will not cease to be a Controlling Shareholder.
- (4) The Controlling Shareholders will cease to be prohibited from disposing of or transferring Shares after the indicated date.
- (5) In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on May 15, 2026 and for the second six-month period, on November 16, 2026.

Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>Number of H Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing</i> ^{Note 2}	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i> ^{Note 2}	<i>Last day subject to the lock-up undertakings</i> ^{Note 3}
Guizhou New Industrialization ^{Note 4}	22,159,800	22,159,800	21.26%	2.13%	May 15, 2026
Pointer Investment	6,383,400	6,383,400	6.12%	0.61%	May 15, 2026
CALB Group	4,523,000	4,523,000	4.34%	0.43%	May 15, 2026
Dongsheng Pulead Technology and Guotai Junan Investments (Hong Kong) Limited (in connection with Dongsheng Pulead OTC Swaps)	3,426,400	3,426,400	3.29%	0.33%	May 15, 2026
NR 1 SP	3,426,400	3,426,400	3.29%	0.33%	May 15, 2026
Shanghai Gaoyi and Huatai Capital Investment Limited (in connection with Gaoyi OTC Swaps)	2,512,800	2,512,800	2.41%	0.24%	May 15, 2026
Hunan Xingxiang Emerging Industry Parent Fund	2,284,200	2,284,200	2.19%	0.22%	May 15, 2026
Lens Hong Kong	2,284,200	2,284,200	2.19%	0.22%	May 15, 2026
Sunwoda Treasury	1,595,800	1,595,800	1.53%	0.15%	May 15, 2026
Total	48,596,000	48,596,000	46.63%	4.66%	

Notes:

- (1) The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.
- (2) Assuming the Over-allotment Option is not exercised.
- (3) In accordance with the relevant cornerstone investment agreements, the required lock-up ends on May 15, 2026. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares after the indicated date.
- (4) The exact number of H Shares allocated was determined based on the exchange rate as prescribed in the relevant cornerstone investment agreement.
- (5) For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investors” in the Prospectus.

PLACEE CONCENTRATION ANALYSIS

Placees	Number of H Shares allotted	Allotment as % of the International Offering (assuming no exercise of the Over- allotment Option)	Allotment as % of the International Offering Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over- allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over- allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued share capital upon Listing (assuming the Over- allotment Option is fully exercised and new H Shares are issued)	% of total issued share capital upon Listing (assuming the Over- allotment Option is fully exercised and new H Shares are issued)
Top 1	22,159,800	23.62%	20.25%	21.26%	18.49%	22,159,800	2.13%	2.09%
Top 5	48,612,200	51.82%	44.42%	46.64%	40.56%	48,612,200	4.66%	4.60%
Top 10	68,965,600	73.52%	63.02%	66.17%	57.54%	68,965,600	6.62%	6.52%
Top 25	94,538,800	100.78%	86.39%	90.71%	78.87%	94,538,800	9.07%	8.94%

Note: Ranking of placees is based on the number of H Shares allotted to the places.

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders	Number of H Shares allotted	Allotment as % of the International Offering (assuming no exercise of the Over- allotment Option)	Allotment as % of the International Offering Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over- allotment Option is fully exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over- allotment Option is fully exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H share capital upon Listing (assuming the Over- allotment Option is fully exercised and new H Shares are issued)	% of total issued H share capital upon Listing (assuming the Over- allotment Option is fully exercised and new H Shares are issued)	Number of Shares held upon Listing
Top 1	22,159,800	23.62%	20.25%	21.26%	18.49%	22,159,800	21.26%	18.49%	41,381,800
Top 5	48,612,200	51.82%	44.42%	46.64%	40.56%	48,612,200	46.64%	40.56%	92,834,200
Top 10	68,965,600	73.52%	63.02%	66.17%	57.54%	68,965,600	66.17%	57.54%	113,187,600
Top 25	94,538,800	100.78%	86.39%	90.71%	78.87%	94,538,800	90.71%	78.87%	141,535,082

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of H Shares allotted	Allotment as % of the International Offering (assuming the Over- allotment Option is fully exercised and new H Shares are issued)			Allotment as % of total Offer Shares (assuming the Over- allotment Option is fully exercised and new H Shares are issued)			% of total issued share capital upon Listing (assuming the Over- allotment Option is fully exercised and new H Shares are issued)	
		Allotment as % of the International Offering (assuming no exercise of the Over- allotment Option)	Allotment as % of total Offer Shares (assuming no exercise of the Over- allotment Option)	Allotment as % of total Offer Shares (assuming no exercise of the Over- allotment Option)	Allotment as % of total Offer Shares (assuming no exercise of the Over- allotment Option)	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 no exercise of the Over- allotment Option)
Top 1	0	0.00%	0.00%	0.00%	0.00%	0	558,055,066	53.54%	52.75%
Top 5	27,158,000	28.95%	24.82%	26.06%	22.66%	27,158,000	674,483,624	64.71%	63.76%
Top 10	36,732,400	39.16%	33.57%	35.24%	30.65%	36,732,400	723,905,143	69.46%	68.43%
Top 25	70,022,800	74.65%	63.98%	67.18%	58.42%	70,022,800	799,908,549	76.75%	75.61%

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

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, a total of 40,241 valid applications made by the public will be conditionally allocated on the basis set out below:

Pool A

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
200	18,766	1,877 out of 18,766 applicants to receive 200 H Shares	10.00%
400	4,096	692 out of 4,096 applicants to receive 200 H Shares	8.45%
600	2,073	476 out of 2,073 applicants to receive 200 H Shares	7.65%
800	1,193	341 out of 1,193 applicants to receive 200 H Shares	7.15%
1,000	1,813	612 out of 1,813 applicants to receive 200 H Shares	6.75%
1,200	696	270 out of 696 applicants to receive 200 H Shares	6.47%
1,400	442	193 out of 442 applicants to receive 200 H Shares	6.24%
1,600	353	170 out of 353 applicants to receive 200 H Shares	6.02%
1,800	282	149 out of 282 applicants to receive 200 H Shares	5.87%
2,000	2,809	1,601 out of 2,809 applicants to receive 200 H Shares	5.70%
3,000	1,223	947 out of 1,223 applicants to receive 200 H Shares	5.16%
4,000	825	794 out of 825 applicants to receive 200 H Shares	4.81%
5,000	614	200 H Shares plus 86 out of 614 applicants to receive an additional 200 H Shares	4.56%
6,000	496	200 H Shares plus 153 out of 496 applicants to receive an additional 200 H Shares	4.36%
7,000	262	200 H Shares plus 123 out of 262 applicants to receive an additional 200 H Shares	4.20%
8,000	325	200 H Shares plus 204 out of 325 applicants to receive an additional 200 H Shares	4.07%
9,000	188	200 H Shares plus 146 out of 188 applicants to receive an additional 200 H Shares	3.95%
10,000	1,317	200 H Shares plus 1,217 out of 1,317 applicants to receive an additional 200 H Shares	3.85%
20,000	706	600 H Shares plus 176 out of 706 applicants to receive an additional 200 H Shares	3.25%
30,000	375	800 H Shares plus 155 out of 375 applicants to receive an additional 200 H Shares	2.94%
40,000	250	1,000 H Shares plus 122 out of 250 applicants to receive an additional 200 H Shares	2.74%
50,000	177	1,200 H Shares plus 88 out of 177 applicants to receive an additional 200 H Shares	2.60%

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
60,000	100	1,400 H Shares plus 46 out of 100 applicants to receive an additional 200 H Shares	2.49%
70,000	82	1,600 H Shares plus 31 out of 82 applicants to receive an additional 200 H Shares	2.39%
80,000	75	1,800 H Shares plus 20 out of 75 applicants to receive an additional 200 H Shares	2.32%
90,000	45	2,000 H Shares plus 6 out of 45 applicants to receive an additional 200 H Shares	2.25%
100,000	342	2,000 H Shares plus 329 out of 342 applicants to receive an additional 200 H Shares	2.19%
Total	<u>39,925</u>	Total number of Pool A successful applicants: 13,476	

Pool B

Number of H Shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
200,000	159	7,800 H Shares	3.90%
300,000	39	11,600 H Shares	3.87%
400,000	29	15,200 H Shares	3.80%
500,000	21	18,800 H Shares	3.76%
600,000	11	22,000 H Shares	3.67%
700,000	7	25,600 H Shares	3.66%
800,000	5	28,800 H Shares	3.60%
900,000	6	32,200 H Shares	3.58%
1,000,000	30	35,600 H Shares	3.56%
2,000,000	5	71,000 H Shares	3.55%
3,000,000	3	106,000 H Shares	3.53%
5,211,200	1	183,600 H Shares	3.52%
Total		<u>316</u>	Total number of Pool B successful applicants: 316

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.

OTHERS/ADDITIONAL INFORMATION

Allocation of H Shares to Existing Minority Shareholders and Their Close Associates

As disclosed in the Prospectus, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted to us, a waiver from strict compliance with the requirements under Rule 10.04 and consent under Paragraph 1C(2) of Appendix F1 to the Listing Rules to permit H Shares in the International Offering to be placed to certain existing minority Shareholders who (i) hold less than 5% of the total number of A Shares in issue of the Company prior to the completion of the Global Offering, (ii) are not and will not become (upon the completion of the Global Offering) core connected persons of our Company or the close associates of any such core connected person (together, the “**Existing Minority Shareholders**”) and (iii) do not have the power to appoint a Director and/or have any other special rights, subject to the conditions as follows:

- (i) each Existing Minority Shareholder to whom the Company may allocate the H Shares in the International Offering holds less than 5% of the total number of A Shares in issue of the Company before Listing;
- (ii) each Existing Minority Shareholder is not, and will not be, a core connected person of the Company or any close associate of any such core connected person immediately prior to or following the Global Offering;
- (iii) none of the Existing Minority Shareholders has the right to appoint a Director and/or has any other special rights;
- (iv) allocation to the Existing Minority Shareholders or their close associates will not affect the Company’s ability to satisfy the public float requirement as prescribed by the Hong Kong Stock Exchange under Rule 8.08 (as amended and replaced by Rule 19A.13A) of the Listing Rules or otherwise approved by the Stock Exchange;
- (v) the Joint Sponsors and Overall Coordinators will confirm to the Hong Kong Stock Exchange that based on (a) the discussions amongst the Company, the Joint Sponsors and the Overall Coordinators; and (b) the confirmations provided to the Stock Exchange by the Company, the Joint Sponsors and the Overall Coordinators (including this confirmation and confirmations (vi) and (vii) mentioned below), and to the best of their knowledge and belief, they have no reason to believe that the Existing Minority Shareholders or their close associates received any preferential treatment, either as cornerstone investors or as placees by virtue of their relationship with the Company, other than, in the case of participation as cornerstone investors, the preferential treatment of assured entitlement under a cornerstone investment following the principles set out in Chapter 4.15 of the Guide, and details of allocation to the Existing Minority Shareholders holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering, and/or their close associates will be disclosed in the Prospectus (for cornerstone investors, if any) and allotment results announcement (for both cornerstone investors and placees) of the Company;

(vi) the Company will confirm to the Stock Exchange in writing that:

- (a) in the case of participation as cornerstone investors, no preferential treatment has been, nor will be, given to the Existing Minority Shareholders or their close associates by virtue of their relationship with the Company, other than the preferential treatment of assured entitlement under a cornerstone investment following the principles set out in Chapter 4.15 of the Guide, nor is the Existing Minority Shareholder in a position to exert influence on the Company to obtain actual or perceived preferential treatment, and the Existing Minority Shareholders or their close associates' cornerstone investment agreements do not contain any material terms which are more favorable to the Existing Minority Shareholders or their close associates than those in other cornerstone investment agreements; or
- (b) in the case of participation as placees, no preferential treatment has been, nor will be, given to the Existing Minority Shareholders or their close associates, nor is the Existing Minority Shareholder in a position to exert influence on the Company to obtain actual or perceived preferential treatment, by virtue of their relationship with our Company in any allocation in the placing tranche; and

(vii) in the case of participation as placees, the Overall Coordinators will confirm to the Stock Exchange that, to the best of their knowledge and belief, no preferential treatment has been, nor will be, given to the Existing Minority Shareholders or their close associates by virtue of their relationship with the Company in any allocation in the placing tranche.

Among the Cornerstone Investors, Hunan Xingxiang Emerging Industry Parent Fund, Sunwoda Treasury, Guizhou New Industrialization and the Ultimate Client (Gaoyi) were Existing Minority Shareholders holding approximately 0.08%, 0.21%, 2.05% and 2.29% of the issued share capital of the Company, respectively, as of September 30, 2025. As confirmed by the Existing Minority Shareholders, each of Hunan Xingxiang Emerging Industry Parent Fund and Sunwoda Treasury holds less than 1% of the issued share capital of the Company as of the date of the Prospectus, and each of Guizhou New Industrialization and the Ultimate Client (Gaoyi) holds less than 5% of the issued share capital of the Company as of the date of the Prospectus.

Please refer to the section headed “Waiver from Strict Compliance with the Listing Rules — Allocation of H Shares to Existing Minority Shareholders and Their Close Associates” in the Prospectus for further details of the waiver and consent.

Each of the Joint Sponsors and the Company has provided the required confirmations as disclosed in the Prospectus. In particular, as the Company's A Shares are listed on the Shenzhen Stock Exchange and that the Company has a large and widely dispersed public A Share shareholder base, disclosure of details of allocations to all Existing Minority Shareholders will not be meaningful to investors, and the proposed disclosure threshold, i.e. condition (e) of the waiver and consent which provides that details of the allocation to the Existing Minority Shareholders holding more than 1% of the issued share capital of the Company immediately prior to the completion of the Global Offering will be disclosed in this announcement, is appropriate. Allocation made to such Existing Minority Shareholders holding more than 1% of the issued share capital of the Company has been made in this announcement.

The allocation of Offer Shares to such Existing Minority Shareholders is in compliance with all the conditions under the waiver/consent granted by the Stock Exchange.

Allocations of Offer Shares to certain existing shareholders and Cornerstone Investor and/or their close associates with a consent under paragraph 18 of Chapter 4.15 of the Guide

The Company has applied to, and the Stock Exchange has granted, a consent under paragraph 18 of Chapter 4.15 of the Guide to permit the Company to allocate further Offer Shares in the International Offering to existing shareholders and certain Cornerstone Investors and/or their respective close associates (the “**Size-based Exemption Participants**”, and each a “**Size-based Exemption Participant**”) as placees, subject to the following conditions:

- (a) the minimum estimated size of the Global Offering is approximately HK\$3.5 billion. The final offering size of the Global Offering, excluding any over-allocation, will therefore significantly exceed HK\$1 billion;
- (b) Offer Shares allocated to all existing shareholders and their close associates (whether as cornerstone investors and/or as placees) as permitted under the exemption granted by the Stock Exchange will not exceed 30% of the total number of Shares offered;
- (c) each of the Directors, chief executives and Controlling Shareholders of the Company has confirmed that no Offer Shares will be allocated to any of the Directors, chief executives and Controlling Shareholders of the Company or their respective close associates, and each of them will provide the confirmations upon the completion of the bookbuilding process;
- (d) the Allocation to Size-based Exemption Participants will not affect the Company’s ability to satisfy its public float requirement as prescribed by the Stock Exchange under the waiver from strict compliance with the requirements of Rule 8.08(1)(a) (as amended and replaced by Rule 19A.13A) of the Listing Rules; and
- (e) the details of allocation to the Size-based Exemption Participants under the sizebased exemption will be disclosed in the allotment results announcement.

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

For details of the allocations of Offer Shares to certain Cornerstone Investor, please refer to the section headed “Allotment Results Details — International Offering — Allotees with Waivers/Consents Obtained” in this announcement.

Placing to connected clients with a prior consent under paragraph 1C(1) of Appendix F1 of the Listing Rules

The Company has applied to the Stock Exchange, and the Stock Exchange has granted, a consent under paragraph 1C(1) of Appendix F1 of the Listing Rules to permit the Company to allocate certain Offer Shares in the International Offering to connected clients. The allocation of Offer Shares to such connected client is in compliance with all the conditions under the consent granted by the Stock Exchange. Details of the placement to the connected clients are set out below.

No.	Connected distributor	Connected client	Relationship	Whether the connected clients will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client	Approximate percentage of Offer Shares allocated to the connected client ^{Note 2}	Approximate percentage of total issued share capital after the Global Offering ^{Note 2}
1.	Huatai Financial Holdings (Hong Kong) Limited (“HTFH”)	HTCI ^{Note 3}	HTCI is a member of same group of HTFH	Non-discretionary basis	9,822,200	9.42%	0.94%
2.	Shenwan Hongyuan Securities (H.K.) Limited (“SWHY Securities”)	SWHY International ^{Note 4}	SWHY International is a major shareholder of SWHY Securities	Non-discretionary basis	228,600	0.22%	0.02%

No.	Connected distributor	Connected client	Relationship	Whether the connected clients will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares to be allocated to the connected client	Approximate percentage of Offer Shares allocated to the connected client ^{Note 2}	Approximate percentage of total issued share capital after the Global Offering ^{Note 2}
3.	SWHY Securities	Fullgoal ^{Note 5}	Fullgoal is a member of same group of SWHY Securities	Discretionary basis	456,800	0.44%	0.04%
4.	HSBC Broking Securities (Asia) Limited (“HSBC Securities”)	HSBC GAM ^{Note 6}	HSBC GAM is a member of same group of HSBC Securities	Discretionary basis	4,570,400	4.39%	0.44%
5.	Mirae Asset Securities (HK) Limited (“Mirae HK”)	Mirae Securities ^{Note 7}	Mirae HK is wholly-owned subsidiary of Mirae Securities	Non-discretionary basis	342,600	0.33%	0.03%

Notes:

(1) The number of H Shares immediately after the Global Offering is the same as the number of Offer Shares to be issued under the Global Offering.

(2) Assuming the Over-allotment Option is not exercised. The calculation does not take into account the A Shares held by the investors set out below.

(3) For PRC investors: PRC investors are currently not permitted under applicable PRC laws to participate directly in initial public offerings (“IPOs”) in Hong Kong. However, PRC investors are permitted to invest in products issued by appropriate domestic securities firms licensed to undertake cross-border derivatives trading activities. In connection with such products, the licensed domestic securities firms, through their Hong Kong affiliates, may participate in Hong Kong IPOs either as placees or cornerstone investors (the “Cross-border Derivatives Trading Regime”). Huatai Securities Co., Ltd. (“**Huatai Securities**”), the shares of which are listed on both the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), is one of the domestic securities firms licensed to undertake cross-border derivatives trading activities. Huatai Securities entered into an ISDA agreement (the “**ISDA Agreement**”) with its indirectly wholly-owned subsidiary, HTCI to set out the principal terms of any future total return swap between Huatai Securities and HTCI. HTFH is the Overall Coordinator in connection with the Global Offering. Pursuant to the ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Onshore Ultimate Clients (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares ultimately to the Huatai Onshore Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Onshore Ultimate Clients. HTFH, the Overall Coordinator, and HTCI are indirectly wholly-owned subsidiaries of Huatai Securities. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B of the Appendix F1 of the Listing Rules. Pursuant to the Cross-border Derivatives Trading Regime, the onshore investors (the “**Huatai Onshore Ultimate Clients**”) cannot directly subscribe for the Offer Shares but may invest in derivative products issued by domestic securities firms licensed to undertake cross-border derivatives trading activities, such as Huatai Securities, with the Offer Shares as the underlying assets. Instead of directly subscribing for the Offer

Shares, the Huatai Onshore Ultimate Clients will, through their investment managers, place a total return swap order (the “**Client TRS**”) with Huatai Securities in connection with the Company’s IPO and Huatai Securities will place a Back-to-back TRS order to HTCI on the terms of the ISDA Agreement. In order to hedge its exposure under the Back-to-back TRS, HTCI participates in the Company’s IPO and subscribes the Offer Shares through placing order with HTFH during the International Offering. To the best of our knowledge and after making all reasonable enquiries, each of the Huatai Onshore Ultimate Clients is an independent third party of the Company and their respective associates. The purpose of HTCI to subscribe for the Offer Shares is for hedging the Back-to-back TRS in connection with the Client TRS order placed by the Huatai Onshore Ultimate Clients. Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, during the tenor of the Back-to-back TRS and the Client TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be ultimately passed to the Huatai Onshore Ultimate Clients through the Back-to-back TRS and the Client TRS and all economic loss shall be ultimately borne by the Huatai Onshore Ultimate Clients. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares. Investment in the Back-to-back TRS and the Client TRS is similar to the investment in a qualified domestic institutional investor fund (“**QDII**”) in the way that the Huatai Onshore Ultimate Clients would reap all the economic benefits of the underlying Offer Shares, except that a QDII fund would pass through the exchange rate exposure on both the notional value of the investment and the profit and loss of the investment. In contrast, the profit and loss of the Back-to-back TRS and the Client TRS factor into account the fluctuation in RMB exchange rate upon termination of the Client TRS by converting the profit and loss using the current exchange rate at the time of termination. As such, the Huatai Onshore Ultimate Clients would bear the exchange rate exposure of the profit and loss on settlement date. The Huatai Onshore Ultimate Clients may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at their own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Onshore Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Onshore Ultimate Clients will receive a final settlement amount in cash in accordance with the terms and conditions of the Back-to-back TRS and the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Onshore Ultimate Clients intend to extend the investment period, subject to further agreement between Huatai Securities and the relevant Huatai Onshore Ultimate Clients, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. Accordingly, Huatai Securities will extend the term of the Back-to-back TRS by way of a new issuance or a tenor extension. It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Onshore Ultimate Clients, each being an onshore client who places a Client TRS order with Huatai Securities in connection with the IPO of the Company. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS. During the life of the Client TRS and Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Back-to-back TRS to ensure the economic interests are ultimately passed to the Huatai Onshore Ultimate Clients. The onshore Ultimate Clients are Kuanyuan Hongfan No. 5 Private Securities Investment Fund (寬源紅帆5號私募證券投資基金), Geyuduo Value Selection No. 1 Private Securities Investment Fund (格玉鐸價值精選一號私募證券投資基金), Yige Yuduo Value Select No. 5 Private Securities Investment Fund (易格玉鐸價值精選五號私募證券投資基金), Wenhengying Zero Vector Private Securities Investment Fund (穩恒盈零向量私募證券投資基金) and Nanjing Shengquan Hengyuan Investment Co., Ltd. (南京盛泉恒元投資有限公司) with respect to 136,800, 319,800, 3,193,800, 1,889,000 and 913,600 shares respectively.

For non-PRC investors: HTFH is the Overall Coordinator in connection with the Global Offering. Pursuant to an ISDA Agreement, HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Offer Shares on a non-discretionary basis as the single underlying holder under the Back-to-back TRS to be entered by HTCI in connection with a Client TRS placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Offshore Ultimate Clients (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Offer Shares to the Huatai Offshore Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Offer Shares on behalf of the Huatai Offshore Ultimate Clients. HTFH, the Overall Coordinator, and HTCI are affiliated companies. Accordingly, HTCI is considered as a “connected client” of HTFH pursuant to paragraph 1B of Appendix F1 of the Listing Rules. The offshore investors (the “**Huatai Offshore Ultimate Clients**”) will place the Client TRS with HTCI in connection with the Company’s IPO. In order to hedge its exposure under the Client TRS, HTCI participates in the Company’s IPO and subscribes the Offer Shares through placing order with HTFH during the International Offering. To the best of our knowledge and after making all reasonable enquiries, each of the Huatai Offshore Ultimate Clients is an independent third party of the Company and their respective associates. The purpose of HTCI to subscribe for the Offer Shares is for hedging the Client TRS order placed by the Huatai Offshore Ultimate Clients. Pursuant to the terms of the Client TRS, during the tenor of the Client TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be passed to the Huatai Offshore Ultimate Clients through the Client TRS and all economic loss shall be borne by the Huatai Offshore Ultimate Clients. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares. The Huatai Offshore Ultimate Clients may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at their own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Offshore Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Offshore Ultimate Clients will receive a final settlement amount of the Client TRS in cash in accordance with the terms and conditions of the Client TRS which should have taken into account all the economic returns

or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Offshore Ultimate Clients intend to extend the investment period, subject to further agreement between HTCI and the relevant Huatai Offshore Ultimate Clients, the term of the Client TRS could be extended by way of a new issuance or a tenor extension. It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Offshore Ultimate Clients, each being a client who places a Client TRS order with HTCI in connection with the IPO of the Company. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Client TRS. During the life of the Client TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Client TRS to ensure the economic interests are ultimately passed to the Huatai Offshore Ultimate Clients. The offshore Ultimate Clients are Mantou Holding Limited and HARDROCK INVESTMENT FUND SPC-Basalt Pacific Rim Equity Fund SP with respect to 440,800 and 415,600 shares respectively.

For Ultimate Client (Gaoyi): HTCI will act as the single counterparty of a back-to-back total return swap transaction (the “**Huatai Back-to-back TRS**”) to be entered into by HTCI and Huatai Securities in connection with a total return swap transaction (the “**Huatai Client TRS**”) fully funded by an ultimate client (the “**Ultimate Client (Gaoyi)**”), by which HTCI will ultimately pass the full economic return and loss of the Offer Shares placed to HTCI to the Ultimate Client (Gaoyi). HTCI will hold the Offer Shares on a non-discretionary basis to hedge the Huatai Back-to-back TRS in connection with the Huatai Client TRS, and will pass on the full economic return and loss of the Offer Shares ultimately to the Ultimate Client (Gaoyi) through the Huatai Back-to-back TRS and the Huatai Client TRS, subject to customary fees and commissions. HTCI will not take part in any economic return or bear any economic loss in relation to the Offer Shares, save as customary fees and commission. The Ultimate Client (Gaoyi) may, after expiration of the lock-up period beginning from the date of the cornerstone agreement entered into among HTCI, the Company and the Overall Coordinators, and ending on the date which is six months from the Listing Date, request to early terminate the Huatai Client TRS at its own discretion. Upon the final maturity or early termination of the Huatai Client TRS by the Ultimate Client (Gaoyi), HTCI will accordingly terminate the Huatai Back-to-back TRS and dispose of the Offer Shares on the secondary market and the Ultimate Client (Gaoyi) will receive a final settlement amount of the Huatai Client TRS in cash in accordance with the terms and conditions of the Huatai Back-to-back TRS and the Huatai Client TRS. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Huatai Back-to-back TRS. The Ultimate Client (Gaoyi) is an investment fund managed by Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業 (有限合夥)) (“**Shanghai Gaoyi**”) on a discretionary basis. Shanghai Gaoyi is a limited partnership established in the PRC, which is engaged in asset management and investment management with a primary focus on investments in secondary market. The managing partner of Shanghai Gaoyi is Shanghai Gaoyi Investment Management Co., Ltd. (上海高毅投資管理有限公司). As confirmed by Shanghai Gaoyi, there is no single ultimate beneficial owner holding 30% or more interests in the Ultimate Client (Gaoyi).

- (4) SWHY Securities is a sub-distributor in connection with the Global Offering. SWHY International intends to participate in the Global Offering as a placee, and will hold the Offer Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the “**Back-to-back TRS**”) placed by and fully funded (i.e. with no financing provided by SWHY International) by the SWHY International Ultimate Clients, by which, SWHY International will pass the full economic exposure of the Offer Shares to the SWHY International Ultimate Clients, which in effect, SWHY International will hold the beneficial interest of the Offer Shares on behalf of the SWHY International Ultimate Clients. SWHY International is the major shareholder of SWHY Securities. Accordingly, SWHY International is considered as a “connected client” of SWHY Securities pursuant to paragraph 1B of Appendix F1 of the Listing Rules. The purpose of SWHY International to subscribe for the Offer Shares is for hedging the Back-to-back TRS in connection with the Client TRS order placed by the SWHY International Ultimate Clients. Pursuant to the terms of the contract of the Back-to-back TRS and the Client TRS, during the tenor of the Back-to-back TRS and the Client TRS, all economic returns of the Offer Shares will be passed to the SWHY International Ultimate Clients through the Back-to-back TRS and the Client TRS and all economic loss shall be borne by the SWHY International Ultimate Clients. SWHY International will not take any economic return or bear any economic loss in relation to the Offer Shares. SWHY International’s Ultimate Client is Hengbang Yuqing Composite Strategy No. 1 Private Securities Investment Fund (恒邦餘慶複合策略一號私募證券投資基金) .
- (5) Fullgoal is owned as to 27.78% by the members of the same group of SWHY Securities, respectively. The Shares allocated to Fullgoal are held on a discretionary basis.
- (6) HSBC Securities and HSBC GAM are members of the same group. The Shares allocated to HSBC GAM are held on a discretionary basis.
- (7) Mirae HK is a wholly-own subsidiary of Mirae Securities. The ultimate beneficial owner of the Shares allocated to Mirae Securities is Hanyang Securities Co Ltd.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

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

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

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 November 7, 2025 issued by CNGR Advanced Material Co., Ltd. for detailed information about the Global Offering described herein before deciding whether or not to invest in the Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Joint Sponsors and Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Monday, November 17, 2025).*

PUBLIC FLOAT AND FREE FLOAT

Immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised), the market value of the H Shares to be held by the public is expected to be above HK\$3,543.7 million, calculated based on the final Offer Price of HK\$34.00 per H Share, which is higher than the prescribed expected market value of H Shares required to be held in public hands of not less than HK\$3,000,000,000 under Rule 19A.13A(2)(b) of the Listing Rules, thereby satisfying Rule 19A.13A of the Listing Rules at the time of the Listing.

Each of the Cornerstone Investors has agreed to a lock-up period of six months following the Listing Date. As such, H Shares held by the Cornerstone Investors upon the Listing shall not be counted towards the free float of the H Shares of the Company at the time of Listing. Based on the final Offer Price of HK\$34.00 per H Share, the Company satisfies the free float requirement under Rule 19A.13C(2)(a) of the Listing Rules.

The Directors confirm that, immediately following completion of the Global Offering (before any exercise of the Over-allotment Option): (i) no placee will, individually, be placed 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 under the Listing Rules immediately after the Global Offering; (iii) the three largest public shareholders of the Company do not hold more than 50% of the H shares in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The H Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on Monday, November 17, 2025, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Monday, November 17, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, November 17, 2025. The H Shares will be traded in board lots of 200 H Shares each. The stock code of the H Shares is 2579.

By order of the Board
CNGR Advanced Material Co., Ltd.
Mr. Deng Weiming
Chairman, Executive Director and President

Hong Kong, November 14, 2025

As at the date of this announcement, Directors and proposed directors of the Company include: (i) Mr. Deng Weiming, Mr. Deng Jing, Mr. Tao Wu, Mr. Liao Hengxing, Mr. Li Weihua and Mr. Liu Xingguo as executive Directors; (ii) Mr. Cao Feng, Mr. Hong Yuan and Mr. Jiang Liangxing as independent non-executive Directors; and (iii) Ms. Wong Sze Wing as a proposed independent non-executive Director.