

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

OFFER PRICE

- The Offer Price has been determined at HK\$17.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Offer Price of HK\$17.00 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$23,974.8 million. The Company intends to apply such net proceeds in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Option Grantors will receive the net proceeds for up to 125,451,000 Class B Shares to be sold, and the Company will receive the net proceeds for up to 201,486,000 New Class B Shares to be issued upon the exercise of the Over-allotment Option.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. A total of 110,016 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and under the **White Form eIPO** service (www.eipo.com.hk) for a total of 1,034,986,800 Hong Kong Offer Shares, representing approximately 9.5 times of the total number of 108,980,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed, the Mandatory Reallocation was not effected. No reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering was effected. 108,980,000 Offer Shares will be allotted and issued to the applicants under the Hong Kong Public Offering.
- The final number of Offer Shares under the Hong Kong Public Offering is 108,980,000 Offer Shares, representing approximately 5% of the total number of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised).

INTERNATIONAL OFFERING

- The Offer Shares initially offered under the International Offering have been moderately over-subscribed. The final number of Offer Shares allocated to the placees under the International Offering is 2,397,542,000 Offer Shares, representing approximately 110% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised).

Over-allotment Option

- In connection with the Global Offering, the Company and the Option Grantors have granted to the International Underwriters the Over-allotment Option, exercisable by the Joint Representatives on behalf of the International Underwriters, within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Saturday, 28 July, 2018) to require the Company to issue up to 201,486,000 New Class B Shares and the Option Grantors to sell up to 125,451,000 Class B Shares, in aggregate representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. There has been an over allocation of 326,937,000 Offer Shares in the International Offering and such over-allocation will be settled using Class B Shares to be borrowed under the Stock Borrowing Agreement between Morningside China TMT Fund I, L.P. and the Stabilizing Manager. Such borrowed Class B Shares will 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 by 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 at www.hkexnews.hk and the Company's website at www.mi.com. As of the date of this announcement, the Over-allotment Option has not been exercised.

Cornerstone Investors

- Pursuant to the Cornerstone Investment Agreements with the Cornerstone Investors, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined. CDB Private Equity Fund has subscribed for 30,470,400 Offer Shares through a QDII channel provided by China Asset Management Co., Ltd., a connected client to CLSA Limited (Please refer to the section headed "Placees with the Consent under Paragraph 5(1) of Placing Guidelines" in this announcement for further details), Celestial Ocean Investments Limited has subscribed for 13,851,400 Offer Shares, China Mobile International Holdings Limited has subscribed for 46,164,600 Offer Shares, CICFH Entertainment Opportunity SPC — CICFH Innovative Trend Fund I SP has subscribed for 88,235,200 Offer Shares, CMC Concord Investment Partnership, L.P. ("**CMC Concord**") has subscribed for 12,941,000 Offer Shares, Grantwell Fund LP has subscribed for 14,544,000 Offer Shares, Qualcomm Asia Pacific Pte. Ltd. has subscribed for 46,171,600 Offer Shares, in all totaling 252,378,200 Offer Shares, representing approximately (i) 11.58% of the Offer Shares in issue upon completion of the Global Offering assuming that the Over-allotment Option and the options granted pursuant to the Pre-IPO ESOP are not exercised; and (ii) 1.13% of the total issued share capital in issue upon completion of the Global Offering assuming that the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised. Please refer to the section headed "Cornerstone Investors" in the Prospectus for further details relating to the Cornerstone Investors.

- We have applied to the Stock Exchange for, and the Stock Exchange has granted us, (a) a consent under paragraph 5(1) of Appendix 6 to the Listing Rules to permit the Company to allocate Offer Shares in the International Offering to CMC Concord; (b) a consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate Offer Shares in the International Offering to Qualcomm Asia Pacific Pte. Ltd.

Placees with the Consent under Paragraph 5(1) of Placing Guidelines

- Under the International Offering, 15,250,000 Offer Shares, 23,000,000 Offer Shares, 6,800,000 Offer Shares, 30,470,400 Offer Shares, 4,500,000 Offer Shares, 4,500,000 Offer Shares and 12,000,000 Offer Shares, representing 0.70%, 1.06%, 0.31%, 0.48%, 1.40%, 0.21%, 0.21% and 0.55% of the Offer Shares initially available under the Global Offering, respectively, were placed to ABCI Asset Management Limited, Best Investment Corporation, BOCHK Riz Fund SP, which is managed by BOCHK Asset Management Limited, China Asset Management Co., Ltd., who will hold the Offer Shares for and on behalf of CDB Private Equity Fund (Tianjin) Partnership (LLP), CMB International Asset Management Limited, UBS Asset Management (Hong Kong) Limited, JF Asset Management Limited, respectively, which are connected clients of the Joint Bookrunners and/or the Underwriters within the meaning of the Placing Guidelines. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to each of the above connected clients. The Offer Shares placed to the above connected clients are held by the connected clients on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

Placees with the Consent under Paragraph 5(2) of Placing Guidelines

- Under the International Offering, 6,500,000 Offer Shares were allocated to Celia Safe Inc., an existing Shareholder of the Company, representing approximately 0.30% of the Offer Shares in issue immediately upon the completion of the Global Offering assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised. We have applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to Celia Safe Inc.
- Under the International Offering, 5,000,000 Offer Shares were allocated to Dragoneer Investment Group, LLC, the investment manager of Dragoneer Global Fund II, L.P., an existing Shareholder of the Company, representing approximately 0.23% of the Offer Shares in issue immediately upon the completion of the Global Offering assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised. We have applied to the Stock Exchange for, and the Stock Exchange has granted its consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to Dragoneer Investment Group, LLC.

- Under the International Offering, 23,000,000 Offer Shares were allocated to Best Investment Corporation, with which Circle Creek Investments Limited, an existing Shareholder of the Company, is affiliated, representing approximately 1.06% of the Offer Shares in issue immediately upon the completion of the Global Offering assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised. We have applied to the Stock Exchange for, and the Stock Exchange has granted its consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to Best Investment Corporation. In addition, Best Investment Corporation may be deemed as a connected client to ABCI Capital Limited, BOCI Asia Limited, CCB International Capital Limited, China International Capital Corporation Hong Kong Securities Limited, ICBC International Capital Limited and China Galaxy International Securities (Hong Kong) Co., Ltd. Please refer to the section headed “Placees with the Consent under Paragraph 5(1) of Placing Guidelines” in this announcement for further details.
- Under the International Offering, 23,000,000 Offer Shares were allocated to Central Glory Investments Limited, which is considered as a “close associate” of CCDD International Holdings Limited, an existing Shareholder of the Company, representing approximately 1.06% of the Offer Shares in issue immediately upon the completion of the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised). We have applied to the Stock Exchange for, and the Stock Exchange has granted its consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to Central Glory Investments Limited.
- Save as disclosed above, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. The Directors confirm that (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (b) the number of Class B Shares in public hands will satisfy the minimum percentage as required under Rule 8.08 of the Listing Rules, (c) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

RESULTS OF ALLOCATIONS

- The final Offer Price, the level of indications of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on the Company’s website at www.mi.com and the website of the Stock Exchange at www.hkexnews.hk.

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **White Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the Company’s website at www.mi.com and the Stock Exchange’s website at www.hkexnews.hk by no later than 9 a.m. on Friday, July 6, 2018;
 - from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <http://www.eipo.com.hk/en/Allotment>; Chinese <http://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, July 6, 2018 to 12:00 midnight on Thursday, July 12, 2018;
 - by telephone enquiry line by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Friday, July 6, 2018 to Monday, July 9, 2018; and
 - in the special allocation results booklets which will be available for inspection during opening hours from Friday, July 6, 2018, Saturday, July 7, 2018 and Monday, July 9, 2018 at all the receiving bank’s designated branches at the addresses set out in the paragraph headed “Results of Allocations” below.

DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND CHEQUES

- Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** Application Forms or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect share certificates (where applicable) in person may collect their share certificate(s) (where applicable) in person from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, July 6, 2018 or such other date as notified by the Company in the newspapers.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied on **WHITE** Application Forms or through **White Form eIPO** service, which are either not available for personal collection, or which are available but are not collected in person within the time specified for collection, are expected to be despatched by ordinary post to those entitled to the addresses specified in the relevant applications at their own risk on or before Friday, July 6, 2018.
- Wholly or partially successful applicants who applied on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their share certificate(s) issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participant as instructed by the applicants in their **YELLOW** Application Forms or any designated CCASS Participants giving **electronic application instructions** on their behalf on Friday, July 6, 2018.

- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more on **WHITE** or **YELLOW** Application Forms and have provided all information required by their **WHITE** or **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, July 6, 2018 or such other date as notified by the Company in the newspapers.
- Refund cheque(s) in respect of wholly or partially successful or unsuccessful applicants using **WHITE** or **YELLOW** Application Forms, which are either not available for personal collection or which are available but are not collected in person, are expected to be despatched by ordinary post to those entitled at their own risk on or before Friday, July 6, 2018. No interest will be paid thereon.
- For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Refund payment instructions. For applicants who have applied for the Hong Kong Offer Shares through the **White Form eIPO** service and paid the application monies through multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post and at their own risk on or before Friday, July 6, 2018.
- Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants’ designated bank accounts or the designated bank accounts of their broker or custodian on Friday, July 6, 2018.
- Share certificates will only become valid certificates of title at 8:00 a.m. on Monday, July 9, 2018 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph headed “Underwriting — Underwriting Arrangements — Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares. No receipt will be issued for application monies received.

COMMENCEMENT OF DEALINGS

- Dealings in the Class B Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Monday, July 9, 2018. The Class B Shares will be traded in board lots of 200 Class B Shares each. The stock code of the Class B Shares is 1810.

OFFER PRICE

The Offer Price has been determined at HK\$17.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$17.00 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$23,974.8 million. The Company intends to apply such net proceeds for the following purposes:

- approximately 30% of the net proceeds, or approximately HK\$7,192.4 million, is expected to be used for research and development as well as other efforts to develop our core in house products, including our smartphones, smart TVs, laptops, AI speakers and smart routers;
- approximately 30% of the net proceeds, or approximately HK\$7,192.4 million, is expected to be used to expand and strengthen our ecosystem primarily in the field of IoT and lifestyle products and mobile internet services, including AI;
- approximately 30% of the net proceeds, or approximately HK\$7,192.4 million, is expected to be used for our global expansion, including but not limited to hiring local teams across business functions and investing in our retail partners; and
- approximately 10% of the net proceeds, or approximately HK\$2,397.5 million, is expected to be used for working capital and general corporate purposes.

If the Over-allotment Option is exercised in full, the Option Grantors will receive the net proceeds for up to 125,451,000 Class B Shares to be sold; and the Company will receive the net proceeds for up to 201,486,000 New Class B Shares to be issued upon the exercise of the Over-allotment Option.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

The Company announces that at the close of the application lists at 12:00 noon on Thursday, June 28, 2018, a total of 110,016 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service for a total of 1,034,986,800 Hong Kong Offer Shares were received, representing approximately 9.5 times of the total number of 108,980,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- 109,445 valid applications in respect of a total of 571,286,800 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$22.0 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 10.48 times of the 54,490,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 571 valid applications in respect of a total of 463,700,000 Hong Kong Offer Shares for the Hong Kong Public Offering with an aggregate subscription amount based on the Offer Price of HK\$22.0 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing 8.51 times of the 54,490,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

Applications not completed in accordance with the instructions set out in the Application Forms have been rejected. 180 multiple or suspected multiple applications have been identified and rejected. 44 applications have been rejected due to bounced cheque. 19 applications have been rejected due to invalid application. No application for more than 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering (that is, more than 54,490,000 Hong Kong Offer Shares) has been identified.

As the Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed, the Mandatory Reallocation was not effected. No reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering was effected. 108,980,000 Offer Shares will be allotted and issued to the applicants under the Hong Kong Public Offering.

The final number of Offer Shares allocated to the Hong Kong Public Offering is 108,980,000 Offer Shares, representing approximately 5% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised).

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

INTERNATIONAL OFFERING

The Company announces that the Offer Shares initially offered under the International Offering have been moderately over-subscribed. The final number of Offer Shares allocated to the placees under the International Offering is 2,397,542,000 Offer Shares, representing approximately 110% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised).

Cornerstone Investors

Based on the Offer Price of HK\$17.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) and pursuant to the Cornerstone Investment Agreements with the Cornerstone Investors as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined as set out below:

	Number of Offer Shares placed	Approximate percentage of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate percentage of the ownership immediately following the completion of the Global Offering ⁽¹⁾
CDB Private Equity Fund ⁽²⁾	30,470,400	1.40%	0.14%
Celestial Ocean Investments Limited	13,851,400	0.64%	0.06%
China Mobile International Holdings Limited	46,164,600	2.12%	0.21%
CICFH Entertainment Opportunity SPC — CICFH Innovative Trend Fund I SP	88,235,200	4.05%	0.39%
CMC Concord	12,941,000	0.59%	0.06%
Grantwell Fund LP	14,544,000	0.67%	0.06%
Qualcomm Asia Pacific Pte. Ltd.	46,171,600	2.12%	0.21%

(1) Assuming that the Over-allotment Option and the options granted pursuant to the Pre-IPO ESOP are not exercised.

(2) The Offer Shares are held through a QDII channel provided by China Asset Management Co., Ltd., which is a connected client to CLSA Limited. Please refer to the section headed “Placees with the Consent under Paragraph 5(1) of Placing Guidelines” in this announcement for further details.

12,941,000 Offer Shares, representing approximately 0.59% of the Offer Shares in issue immediately upon the completion of the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised), were placed to the CMC Concord Investment Partnership, L.P. (“**CMC Concord**”) as a Cornerstone Investor. As CMC Concord is managed by China Merchants Nova GP Limited, which is indirectly wholly-owned by China Merchants Group and is in the same group of Companies with CMB International Capital Limited and China Merchants Securities (HK) Co., Ltd., two of the Joint Bookrunners and Joint Lead

Managers, CMC Concord is therefore a connected client of CMB International Capital Limited and China Merchants Securities (HK) Co., Ltd. within the meaning of paragraph 13(7) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). We have applied to the Stock Exchange for, and the Stock Exchange has granted us, consent under paragraph 5(1) of Appendix 6 to the Listing Rules to permit our Company to allocate Offer Shares in the International Offering to CMC Concord as a Cornerstone Investor.

46,171,600 Offer Shares, representing approximately 2.12% of the Offer Shares in issue immediately upon the completion of the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised), were placed to Qualcomm Asia Pacific Pte. Ltd. Qualcomm Asia Pacific Pte. Ltd. is a close associate of Qualcomm Incorporated, one of our existing Shareholders, with approximately 0.0891% shareholding interests in the share capital of our Company as at the date of the Prospectus. We have applied to the Stock Exchange for, and the Stock Exchange has granted us, consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit our Company to allocate Offer Shares in the International Offering to Qualcomm Asia Pacific Pte. Ltd. as a Cornerstone Investor.

To the best knowledge of the Directors, save as disclosed above and in the Prospectus, each of the Cornerstone Investors is independent of the Company and other Cornerstone Investors, not a connected person and not an existing shareholder or close associates of the Company.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), dispose of any of the Offer Shares they have purchased pursuant to the relevant Cornerstone Investor Agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investor, including the Lock-up Period restriction.

Placees with the Consent under Paragraph 5(1) of Placing Guidelines

Certain Offer Shares were placed to connected clients of the Joint Bookrunners and/or the Underwriters (the “**Connected Underwriters**”, each a “**Connected Underwriter**”) within the meaning of the Placing Guidelines for equity securities as set out in Appendix 6 to the Listing Rules, details of which are set out below:

Connected clients holding Class B Shares on a discretionary basis:

Connected Underwriter	Placee	Number of Offer Shares placed	Approximate percentage of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate percentage of the ownership immediately following the completion of the Global Offering	Relationship with the Connected Underwriter
ABCI Securities Company Limited	ABCI Asset Management Limited	15,250,000	0.70%	0.07%	ABCI Securities Company Limited and ABCI Asset Management Limited are both wholly owned by ABC International Holdings Limited. ABC International Holdings Limited is a wholly owned subsidiary of Agricultural Bank of China Limited. Therefore, ABCI Securities Company Limited and ABCI Asset Management Limited are in the same group of companies.
BOCI Asia Limited	BOCHK Riz Fund SP, which is managed by BOCHK Asset Management Limited (“ BOCHK AM ”)	6,800,000	0.31%	0.03%	BOCI Asia Limited is an indirect wholly owned subsidiary of Bank of China Limited (“ BOC ”). BOCHK AM is an indirect wholly owned subsidiary of BOC Hong Kong (Holdings) Limited, which is indirectly held by BOC as to 66.06%, as of 31 December 2017. BOCHK AM is a member of the same group of companies as BOCI Asia Limited.
CLSA Limited	China Asset Management Co., Ltd. (“ China AMC ”), who will hold the Offer Shares for and on behalf of CDB Private Equity Fund (Tianjin) Partnership (LLP)	30,470,400	1.40%	0.14%	CLSA Limited is indirectly wholly owned by CITIC Securities Company Limited (“ CITICS ”, 600030 CN, 6030 HK). CITICS holds 62.2% stake of China Asset Management Co., Ltd.

Connected Underwriter	Placee	Number of Offer Shares placed	Approximate percentage of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate percentage of the ownership immediately following the completion of the Global Offering	Relationship with the Connected Underwriter
CMB International Capital Limited (“CMBI Capital”)	CMB International Asset Management Limited (“CMBI AM”)	4,500,000	0.21%	0.02%	CMBI AM and CMBI Capital are fellow subsidiaries under the CMB International Capital Corporation Limited group.
UBS AG, Hong Kong Branch	UBS Asset Management (Hong Kong) Limited (“UBS AM HK”)	4,500,000	0.21%	0.02%	UBS AM HK is indirectly held by UBS AG, Hong Kong Branch
J.P. Morgan Securities (Asia Pacific) Limited and J.P. Morgan Securities plc	JF Asset Management Limited	12,000,000	0.55%	0.05%	JF Asset Management Limited is a member of the same group of companies as J.P. Morgan Securities (Asia Pacific) Limited and J.P. Morgan Securities plc
ABCI Capital Limited	Best Investment Corporation	23,000,000	1.06%	0.10%	Central Huijin Investment Ltd. directly holds 40.03%, 64.02%, 57.11%, 55.68%, 34.71% and 69.07% of the shares of Agricultural Bank of China Limited, Bank of China Limited, China Construction Bank Corporation, China International Capital Corporation Limited, Industrial and Commercial Bank of China Limited and China Galaxy Financial Holdings Co., Ltd., respectively, which is the controlling shareholder of the CIC Connected Underwriters, respectively. China Investment Corporation is the parent company of CIC International as well as Central Huijin Investment Ltd.
BOCI Asia Limited					
CCB International Capital Limited					
China International Capital Corporation					
Hong Kong Securities Limited					
ICBC International Capital Limited					
and					
China Galaxy International Securities (Hong Kong) Co., Ltd. (together as “CIC Connected Underwriters”)					

(1) Assuming that the Over-allotment Option and the options granted pursuant to the Pre-IPO ESOP are not exercised.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to each of the connected clients described above. The Offer Shares placed to the above connected clients are held by the connected clients on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.

Placees with the Consent under Paragraph 5(2) of Placing Guidelines

Under the International Offering, 6,500,000 Offer Shares were allocated to Celia Safe Inc. (“**Celia**”), an existing Shareholder of the Company, representing approximately 0.30% of the Offer Shares in issue immediately upon the completion of the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised). We have applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to Celia.

Under the International Offering, 5,000,000 Offer Shares were allocated to Dragoneer Investment Group, LLC (“**Dragoneer Investment**”), the investment manager of Dragoneer Global Fund II, L.P. (“**Dragoneer Fund**”), an existing Shareholder of the Company, representing approximately 0.23% of the Offer Shares in issue immediately upon the completion of the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised). We have applied to the Stock Exchange for, and the Stock Exchange has granted its consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to Dragoneer Investment.

Under the International Offering, 23,000,000 Offer Shares were allocated to Best Investment Corporation, with which Circle Creek Investments Limited, an existing Shareholder of the Company, is affiliated, representing approximately 1.06% of the Offer Shares in issue immediately upon the completion of the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised). We have applied to the Stock Exchange for, and the Stock Exchange has granted its consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to Best Investment Corporation. In addition, Best Investment Corporation may be deemed as a connected client to ABCI Capital Limited, BOCI Asia Limited, CCB International Capital Limited, China International Capital Corporation Hong Kong Securities Limited, ICBC International Capital Limited and China Galaxy International Securities (Hong Kong) Co., Ltd. Please refer to the section headed “Placees with the Consent under Paragraph 5(1) of Placing Guidelines” in this announcement for further details.

Under the International Offering, 23,000,000 Offer Shares were allocated to Central Glory Investments Limited (“**Central Glory**”), which is considered as a “close associate” of CCDD International Holdings Limited, an existing Shareholder of the Company, representing approximately 1.06% of the Offer Shares in issue immediately upon the completion of the Global Offering (assuming the Over-allotment Option and the options granted under the Pre-IPO ESOP are not exercised). We have applied to the Stock Exchange for, and the Stock Exchange has granted its consent under paragraph 5(2) of Appendix 6 to the Listing Rules to permit the Company to allocate such Offer Shares to Central Glory.

To the best knowledge of the Directors, no Offer Share under the International Offering has been placed to applicants who are core connected persons (as defined in the Listing Rules) of the Company, Directors, existing Shareholders or their respective close associates within the meaning of the Listing Rules. The International Offering is in compliance with the Placing Guidelines. Save as disclosed above, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. The Directors confirm that (a) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Global Offering, (b) the number of Offer Shares in public hands will satisfy the minimum percentage as required under Rule 8.08 of the Listing Rules, (c) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules, and (d) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Over-allotment Option

In connection with the Global Offering, the Company and the Option Grantors have granted to the International Underwriters the Over-allotment Option, exercisable by the Joint Representatives on behalf of the International Underwriters, within 30 days from the last day for lodging applications under the Hong Kong Public Offering (the last day for exercise of the Over-allotment Option being Saturday, 28 July, 2018) to require the Company to issue up to 201,486,000 New Class B Shares and the Over-allotment Option Grantors to sell up to 125,451,000 Class B Shares, in aggregate representing approximately 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. There has been an over allocation of 326,937,000 Offer Shares in the International Offering and such over-allocation will be settled using Class B Shares to be borrowed under the Stock Borrowing Agreement between Morningside China TMT Fund I, L.P. and the Stabilizing Manager. Such borrowed Class B Shares will 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 by 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 at www.hkexnews.hk and the Company's website at <http://www.mi.com>. As of the date of this announcement, the Over-allotment Option has not been exercised.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

NUMBER OF HONG KONG OFFER SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF HONG KONG OFFER SHARES APPLIED FOR
POOL A			
200	25,688	200 Offer Shares	100.00%
400	15,293	200 Offer Shares plus 271 out of 15,293 to receive additional 200 Offer Shares	50.89%
600	7,248	200 Offer Shares plus 254 out of 7,248 to receive additional 200 Offer Shares	34.50%
800	3,885	200 Offer Shares plus 233 out of 3,885 to receive additional 200 Offer Shares	26.50%
1,000	10,890	200 Offer Shares plus 1,947 out of 10,890 to receive additional 200 Offer Shares	23.58%
1,200	1,906	200 Offer Shares plus 671 out of 1,906 to receive additional 200 Offer Shares	22.53%
1,400	1,270	200 Offer Shares plus 721 out of 1,270 to receive additional 200 Offer Shares	22.40%
1,600	1,239	200 Offer Shares plus 964 out of 1,239 to receive additional 200 Offer Shares	22.23%
1,800	1,897	400 Offer Shares	22.22%
2,000	11,948	400 Offer Shares plus 119 out of 11,948 to receive additional 200 Offer Shares	20.10%
3,000	3,613	400 Offer Shares plus 957 out of 3,613 to receive additional 200 Offer Shares	15.10%
4,000	3,556	600 Offer Shares	15.00%
5,000	3,591	600 Offer Shares plus 180 out of 3,591 to receive additional 200 Offer Shares	12.20%
6,000	1,601	600 Offer Shares plus 692 out of 1,601 to receive additional 200 Offer Shares	11.44%
7,000	702	800 Offer Shares	11.43%
8,000	963	800 Offer Shares plus 39 out of 963 to receive additional 200 Offer Shares	10.10%
9,000	855	800 Offer Shares plus 435 out of 855 to receive additional 200 Offer Shares	10.02%
10,000	5,456	1,000 Offer Shares	10.00%
20,000	2,988	1,400 Offer Shares	7.00%
30,000	1,193	1,800 Offer Shares	6.00%
40,000	826	2,200 Offer Shares	5.50%
50,000	824	2,600 Offer Shares	5.20%

NUMBER OF HONG KONG OFFER SHARES APPLIED FOR	NUMBER OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NUMBER OF HONG KONG OFFER SHARES APPLIED FOR
60,000	321	3,000 Offer Shares	5.00%
70,000	174	3,400 Offer Shares	4.86%
80,000	188	3,800 Offer Shares	4.75%
90,000	194	4,200 Offer Shares	4.67%
100,000	801	4,600 Offer Shares	4.60%
200,000	335	8,200 Offer Shares	4.10%
	<u>109,445</u>		
POOL B			
300,000	151	40,000 Offer Shares	13.33%
400,000	90	52,000 Offer Shares	13.00%
500,000	100	64,000 Offer Shares	12.80%
600,000	27	76,000 Offer Shares	12.67%
700,000	21	88,000 Offer Shares	12.57%
800,000	15	100,000 Offer Shares	12.50%
900,000	25	112,000 Offer Shares	12.44%
1,000,000	74	124,000 Offer Shares	12.40%
2,000,000	40	212,000 Offer Shares	10.60%
3,000,000	16	315,000 Offer Shares	10.50%
4,000,000	3	406,000 Offer Shares	10.15%
5,000,000	6	500,000 Offer Shares	10.00%
6,000,000	1	594,000 Offer Shares	9.90%
7,000,000	1	689,600 Offer Shares	9.85%
10,000,000	1	972,400 Offer Shares	9.72%
	<u>571</u>		

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for under **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **White Form eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website at www.mi.com and the Stock Exchange's website at www.hkexnews.hk by no later than 9 a.m. on Friday, July 6, 2018;
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <http://www.eipo.com.hk/en/Allotment>; Chinese <http://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Friday, July 6, 2018 to 12:00 midnight on Thursday, July 12, 2018;
- by telephone enquiry line by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from Friday, July 6, 2018 to Monday, July 9, 2018; and
- in the special allocation results booklets which will be available for inspection during opening hours from Friday, July 6, 2018, Saturday, July 7, 2018 and Monday, July 9, 2018 at all the receiving bank's designated branches.

Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Bank of China Tower Branch	3/F, 1 Garden Road
	Wan Chai (Wu Chung House) Branch	213 Queen's Road East, Wan Chai
Kowloon	Lam Tin Branch	Shop 12, 49 Kai Tin Road, Lam Tin
	Jordan Road Branch	1/F, Sino Cheer Plaza, 23–29 Jordan Road
New Territories	Tseung Kwan O Plaza Branch	Shop 112–125, Level 1, Tseung Kwan O Plaza, Tseung Kwan O
	Tuen Mun San Hui Branch	G13–G14 Eldo Court, Heung Sze Wui Road, Tuen Mun

Wing Lung Bank Limited

	Branch Name	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central
	Kennedy Town Branch	28 Catchick Street
	Aberdeen Branch	201 Aberdeen Main Road
Kowloon	Sham Shui Po Branch	111 Tai Po Road
	San Po Kong Branch	8 Shung Ling Street
New Territories	Tsuen Wan Branch	251 Sha Tsui Road

Standard Chartered Bank (Hong Kong) Limited

	Branch Name	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building, 4–4A, Des Voeux Road Central
	Wanchai Southorn Branch	Shop C2 on G/F and 1/F to 2/F, Lee Wing Building, No. 156–162 Hennessy Road
Kowloon	Mongkok Branch	Shop B, G/F, 1/F & 2/F, 617–623 Nathan Road, Mongkok
	Lok Fu Shopping Centre Branch	Shop G201, G/F., Lok Fu Shopping Centre
New Territories	Metroplaza Branch	Shop No. 175–176, Level 1, Metroplaza, 223 Hing Fong Road, Kwai Chung
	Shatin Plaza Branch	Shop No. 8, Shatin Plaza, 21–27 Shatin Centre Street, Shatin

Hang Seng Bank Limited

	Branch Name	Address
Hong Kong Island	Head Office	83 Des Voeux Road Central HK
	North Point Branch	335 King's Road HK
	Wanchai Branch	1/F, Allied Kajima Building, 138 Gloucester Road HK
Kowloon	Tsimshatsui Branch	18 Carnarvon Road Kln
	Kowloon Main Branch	618 Nathan Road Kln
New Territories	Yuen Long (Kau Yuk Road) Branch	1/F, Fu Ho Building, 5 Kau Yuk Road

The final Offer Price, the indications of level of interests in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares are also published on Friday, July 6, 2018 on the Company's website at www.mi.com and the website of the Stock Exchange at www.hkexnews.hk.