

SUMMARY

Offer Price and Net Proceeds

- The Offer Price has been determined at HK\$1.50 per Offer Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).
- Based on the Offer Price of HK\$1.50 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of related expenses and underwriting fees payable by the Company in connection with the Global Offering, is estimated to be approximately HK\$124.8 million. The Company intends to apply such net proceeds for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

Applications under the Hong Kong Public Offering

- The Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. A total of 3,105 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 to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** Service for a total of 47,576,000 Hong Kong Offer Shares, representing approximately 4.76 times of the 10,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering is less than 15 times of the number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedures as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus have not been applied.

International Offering

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed. A total of 97,806,000 International Offer Shares have been subscribed, representing approximately 1.09 times of the total number of 90,000,000 International Offer Shares initially available for subscription under the International Offering. The final number of International Offer Shares allocated to 138 placees under the International Offering comprises 90,000,000 International Offer Shares, representing 90.0% of the total number

of Offer Shares initially available under the Global Offering. A total of one placee has been allotted two board lots of International Offer Shares, representing approximately 0.7% of total number of placees under the International Offering. A total of 4,000 International Offer Shares have been allotted to that placee, representing approximately 0.004% of the 90,000,000 International Offer Shares. Furthermore, a total of 81 placees have been allotted five board lots or less of International Offer Shares, representing approximately 58.7% of total number of placees under the International Offering. A total of 664,000 International Offer Shares have been allotted to those 81 placees, representing approximately 0.7% of the 90,000,000 International Offer Shares.

- None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that no International Offer Shares have been allocated to applicants who are core connected persons, Directors or existing Shareholders of the Company or their respective close associates within the meaning of the Listing Rules. The International Offering is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”), and no Offer Shares placed by or through the Joint Global Coordinators and the Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or any “connected clients” of the Joint Global Coordinators or of any distributors (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. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees under the International Offering will become a substantial shareholder (within the meaning of the Listing Rules) of the Company immediately after the International Offering and the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08(1)(a) of the Listing Rules. The Directors also confirm that (i) the three largest public shareholders of the Company do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Cornerstone Investor

- Pursuant to the Cornerstone Investment Agreement (as defined in the Prospectus), the Cornerstone Investor (as defined in the Prospectus) has subscribed for 19,600,000 Offer Shares, representing 4.9% of the Company's enlarged share capital and 19.6% of the Offer Shares.
- The offer of International Offer Shares to the Cornerstone Investor forms part of the International Offering. The Cornerstone Investor has not subscribed for any International Offer Shares under the International Offering other than pursuant to the Cornerstone Investment Agreement. The Cornerstone Investor will not have any Board representation in the Company, nor will it become a substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Global Offering. The shareholding of the Cornerstone Investor will be counted towards the public float of the Company. Under the Cornerstone Investment Agreement, the Cornerstone Investor will be subject to restrictions on disposals of its Shares during the period of six months following the Listing Date. To the best of the Directors' knowledge and belief, the Cornerstone Investor is independent of the Company, the connected persons of the Company and their associates. For further details of the background of the Cornerstone Investor and the terms of the Cornerstone Investment Agreement, please refer to the section headed "Cornerstone Investor" in the Prospectus.

Over-allotment Option

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators, on behalf of the International Underwriters, at any time from the Listing Date until the 30th day after the last day for lodging of applications under the Hong Kong Public Offering being Wednesday, 17 October 2018, to require the Company to allot and issue up to an aggregate of 15,000,000 additional Shares, representing approximately 15% of the number of Offer Shares initially being offered under the Global Offering at the Offer Price to cover any over-allocations in the Global Offering and/or the obligations of the Stabilising Manager to return securities borrowed under the Stock Borrowing Agreement. As of the date of this announcement, the Over-allotment Option has not been exercised and will not be exercised. Please refer to the section headed "Structure of the Global Offering — The International Offering — Over-allotment Option" in the Prospectus for further details relating to the Over-allotment Option.

Results of Allocations

- The results of allocations of the Hong Kong Public Offering, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of Hong Kong Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** Service, will be made available at the times and dates and in the manner specified below:
 - in the announcement to be posted on the Stock Exchange's website at **www.hkexnews.hk** and the Company's website at **www.xysgroup.com** by no later than 9:00 a.m. on Monday, 24 September 2018;
 - from the designated results of allocations website at **www.tricor.com.hk/ipo/result** with a "search by ID" function on a 24-hour basis from 8:00 a.m., Monday, 24 September 2018 to 12:00 midnight, on Sunday, 30 September 2018;
 - by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Monday, 24 September 2018 to Friday, 28 September 2018 on a Business Day (excluding Saturday, Sunday and public holiday in Hong Kong); and
 - in the special allocation results booklets which will be available for inspection during opening hours from Monday, 24 September 2018 to Thursday, 27 September 2018 at all the receiving bank designated branches set out in the paragraph headed "Results of allocations" below in this announcement.

Despatch/Collection of Share Certificates and Refund Monies

- Applicants who have applied for 1,000,000 Offer Shares or more on **WHITE** Application Form and have provided all information required by their Application Forms and their applications and applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through **HK eIPO White Form** Service by submitting an electronic application through the designated website **www.hkeipo.hk** and are wholly or partially successful, may collect their share certificate(s) (where applicable) from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Monday, 24 September 2018 or such other date as notified by the Company.
- Share certificates for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms or **HK eIPO White Form** Service which are either not available for personal collection, or which are so available but are not collected in person, are expected to be despatched by ordinary post to those entitled to the address specified in the relevant **WHITE** Application Form at their own risk on or before Monday, 24 September 2018.

- Wholly or partially successful applicants on **YELLOW** Application Form will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or their designated CCASS Participant's stock account as instructed by the applicant in the **YELLOW** Application Form on Monday, 24 September 2018 or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.
- Share certificate(s) for Hong Kong Offer Shares allotted to applicants giving **electronic application instructions** to HKSCC via CCASS will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by them electronically, on Monday, 24 September 2018, or, on any other date determined by HKSCC or HKSCC Nominees.
- Applicants applying 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 on **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Hong Kong Offer Shares or more and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) from Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Monday, 24 September 2018 or such other date as notified by us.
- Refund cheques for wholly or partially successful or unsuccessful applicants (where applicable) on **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 risks on or before Monday, 24 September 2018.
- Applicants who have applied through the **HK eIPO White Form** Service and paid the application monies from a single bank account, refund monies (if any) will be despatched to that bank account in the form of e-Auto Refund payment instructions. Applicants who have applied through **HK eIPO White Form** Service and paid the application monies from multiple bank accounts, refund monies (if any) will be despatched to the address as specified on the **HK eIPO White Form** application instructions in the form of refund cheque(s) by ordinary post and at their own risks on Monday, 24 September 2018.
- Refund monies (if any) for applicants 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 brokers or custodians on Monday, 24 September 2018.

Commencement of Dealings

- Share certificates issued in respect of the Hong Kong Offer Shares will only become valid certificates of title at 8:00 a.m. on Wednesday, 26 September 2018, provided that the Hong Kong Public Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with its terms as described in the paragraph headed “Grounds for termination” under the sub-section headed “Underwriting Arrangements and Expenses” in the section headed “Underwriting” of the Prospectus.
- The Company will not issue any temporary documents of title in respect of the Hong Kong Offer Shares or any receipts for sums paid on application.
- Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Wednesday, 26 September 2018, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 26 September 2018. The Shares will be traded in board lots of 2,000 Shares each. The stock code of the Shares is 1748.

OFFER PRICE

The Offer Price is HK\$1.50 per Offer Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%).

USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$1.50 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of related expenses and underwriting fees payable by the Company in connection with the Global Offering is estimated to be approximately HK\$124.8 million. The Company presently intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus, as follows:

- approximately 90.2% of the net proceeds from the Global Offering, or approximately HK\$112.6 million (equivalent to approximately US\$14.4 million), will be used for expanding the Group’s fleet by purchasing two new vessels in the next two years in order to cope with its business development, strengthen its brand name and increase its competitiveness in the industry as well as its ability to cater for different needs and requirements of different customers; and

- approximately 9.8% of the net proceeds from the Global Offering, or approximately HK\$12.2 million (equivalent to approximately US\$1.6 million), will be used as the Group's working capital.

APPLICATIONS UNDER THE HONG KONG PUBLIC OFFERING

The Offer Shares initially offered under the Hong Kong Public Offering have been moderately over-subscribed. At the close of the application lists at 12:00 noon on Monday, 17 September 2018, a total of 3,105 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 to the **HK eIPO White Form** Service Provider through **HK eIPO White Form** Service for a total of 47,576,000 Hong Kong Offer Shares, representing approximately 4.76 times of the 10,000,000 Hong Kong Offer Shares initially available under the Hong Kong Public Offering.

Of the 3,105 valid applications on **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through **HK eIPO White Form** Service for a total of 47,576,000 Hong Kong Offer Shares:

- a total of 3,099 valid applications for a total of 24,576,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$1.76 (excluding brokerage, SFC transaction levy and Stock Exchange trading fee payable) of HK\$5,000,000 or less, representing approximately 4.9 times of the total number of 5,000,000 Hong Kong Offer Shares initially available for allocation in pool A; and
- a total of 6 valid applications for a total of 23,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$1.76 (excluding brokerage, SFC transaction levy and Stock Exchange trading fee payable) of more than HK\$5,000,000, representing approximately 4.6 times of the total number of 5,000,000 Hong Kong Offer Shares initially available for allocation in pool B.

6 multiple applications or suspected multiple applications have been identified and rejected. No application has been rejected due to dishonored cheque. No application has been rejected due to application not in accordance with the instructions set out in the Application Forms. No application for more than 50% of the Hong Kong Offer shares initially available under the Hong Kong Public Offering (that is, more than 5,000,000 Hong Kong Offer Shares) has been identified.

As the over-subscription in the Hong Kong Public Offering is less than 15 times of the number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedures as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus have not been applied.

International Offering

The International Offer Shares initially offered under the International Offering have been slightly over-subscribed. A total of 97,806,000 International Offer Shares have been subscribed, representing approximately 1.09 times of the total number of 90,000,000 International Offer Shares initially available for subscription under the International Offering. The final number of International Offer Shares allocated to 138 placees under the International Offering is 90,000,000 International Offer Shares, representing 90.0% of the total number of Offer Shares initially available under the Global Offering. A total of one placee has been allotted two board lots of International Offer Shares, representing approximately 0.7% of total number of placees under the International Offering. A total of 4,000 International Offer Shares have been allotted to that placee, representing approximately 0.004% of the 90,000,000 International Offer Shares. Furthermore, a total of 81 placees have been allotted five board lots or less of International Offer Shares, representing approximately 58.7% of total number of placees under the International Offering. A total of 664,000 International Offer Shares have been allotted to those 81 placees, representing approximately 0.7% of the 90,000,000 International Offer Shares.

None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) has taken up any Offer Shares for its own benefit under the Global Offering. The Directors confirm that no International Offer Shares have been allocated to applicants who are core connected persons, Directors or existing Shareholders of the Company or their respective close associates within the meaning of the Listing Rules. The International Offering is in compliance with the Placing Guidelines, and no Offer Shares placed by or through the Joint Global Coordinators and the Underwriters under the Global Offering have been placed with any core connected person (as such term is defined in the Listing Rules) of the Company or any “connected clients” of the Joint Global Coordinators or of any distributors (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. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. None of the placees

under the International Offering will become a substantial shareholder (within the meaning of the Listing Rules) of the Company immediately after the International Offering and the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08(1)(a) of the Listing Rules. The Directors also confirm that (i) the three largest public shareholders of the Company do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (ii) the Shares will be held by at least 300 shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

Cornerstone Investor

Pursuant to the Cornerstone Investment Agreement (as defined in the Prospectus), the Cornerstone Investor (as defined in the Prospectus) has subscribed for 19,600,000 Offer Shares, representing 4.9% of the Company's enlarged share capital and 19.6% of the Offer Shares.

The offer of International Offer Shares to the Cornerstone Investor forms part of the International Offering. The Cornerstone Investor has not subscribed for any International Offer Shares under the International Offering other than pursuant to the Cornerstone Investment Agreement. The Cornerstone Investor will not have any Board representation in the Company, nor will become a substantial shareholder of the Company immediately after completion of the Capitalisation Issue and the Global Offering. The shareholding of the Cornerstone Investor will be counted towards the public float of the Company. Under the Cornerstone Investment Agreement, the Cornerstone Investor will be subject to restrictions on disposals of its Shares during the period of six months following the Listing Date. To the best of the Directors' knowledge and belief, the Cornerstone Investor is independent of the Company, the connected persons of the Company and their associates. For further details of the background of the Cornerstone Investor and the terms of the Cornerstone Investment Agreement, please refer to the section headed "Cornerstone Investor" in the Prospectus.

Over-Allotment Option

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters exercisable in full or in part by the Joint Global Coordinators, on behalf of the International Underwriters, at any time from the Listing Date until the 30th day after the last day for lodging of applications under the Global Offering being Wednesday, 17 October 2018, to require the Company to allot and issue up to an aggregate of 15,000,000 additional Shares, representing approximately 15% of the number of Offer Shares initially being offered under the Global Offering at the Offer Price to cover any over-allocations in the Global

Offering and/or the obligations of the Stabilising Manager to return securities borrowed under the Stock Borrowing Agreement. As of the date of this announcement, the Stabilising Manager confirms that there has been no over-allocation in the International Offering and the Over-allotment Option has not been exercised and will not be exercised. Please refer to the section headed “Structure of the Global Offering — The International Offering — Over-allotment Option” in the Prospectus for further details relating to the Over-allotment Option.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

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

POOL A

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
2,000	2,536	542 out of 2,536 applicants to receive 2,000 shares	21.37%
4,000	252	106 out of 252 applicants to receive 2,000 shares	21.03%
6,000	74	46 out of 74 applicants to receive 2,000 shares	20.72%
8,000	29	24 out of 29 applicants to receive 2,000 shares	20.69%
10,000	57	2,000 shares	20.00%
20,000	47	4,000 shares	20.00%
30,000	10	6,000 shares	20.00%
40,000	9	8,000 shares	20.00%
50,000	7	10,000 shares	20.00%

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
60,000	6	12,000 shares	20.00%
70,000	4	14,000 shares	20.00%
80,000	3	16,000 shares	20.00%
90,000	8	18,000 shares	20.00%
100,000	34	20,000 shares	20.00%
200,000	8	40,000 shares	20.00%
300,000	10	60,000 shares	20.00%
400,000	1	80,000 shares	20.00%
500,000	1	100,000 shares	20.00%
800,000	1	160,000 shares	20.00%
2,000,000	<u>2</u>	400,000 shares	20.00%
TOTAL	<u>3,099</u>		

POOL B

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
3,000,000	3	654,000 shares	21.80%
4,000,000	1	870,000 shares	21.75%
5,000,000	<u>2</u>	1,084,000 shares	21.68%
TOTAL	<u>6</u>		

The final number of Offer Shares allocated to the Hong Kong Public Offering is 10,000,000 Shares, representing 10.0% of the total number of Offer Shares initially available under the Global Offering. The final number of International Offer Shares is 90,000,000 Offer Shares, representing 90.0% of the total number of the Offer Shares initially available under the Global Offering.

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Public Offering including the Hong Kong identity card numbers or passport numbers or Hong Kong business registration certificate numbers of successful applicants and the number of the Hong Kong Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** Service will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.xysgroup.com by no later than 9:00 a.m. on Monday, 24 September 2018;
- from the designated results of allocations website at www.tricor.com.hk/ipo/result with a “search by ID” function on a 24-hour basis from 8:00 a.m., Monday, 24 September 2018 to 12:00 midnight, on Sunday, 30 September 2018;
- by telephone enquiry line by calling (852) 3691 8488 between 9:00 a.m. and 6:00 p.m. from Monday, 24 September 2018 to Friday, 28 September 2018 on a Business Day (excluding Saturday, Sunday and public holiday in Hong Kong); and
- in the special allocation results booklets which will be available for inspection during opening hours from Monday, 24 September 2018 to Thursday, 27 September 2018 of the receiving bank addresses set forth below:

BANK OF CHINA (HONG KONG) LIMITED

District	Branch name	Address
Hong Kong Island	Bank of China Tower Branch	1 Garden Road, Hong Kong
	Causeway Bay Branch	505 Hennessy Road, Causeway Bay, Hong Kong
Kowloon	Telford Plaza Branch	Shop Unit, P2-P7, Telford Plaza, No.33 Wai Yip Street, Kowloon Bay, Kowloon

District	Branch name	Address
	Shanghai Street (Mong Kok) Branch	611-617 Shanghai Street, Mong Kok, Kowloon
New Territories	Sheung Shui Branch Securities Services Centre	136 San Fung Avenue, Sheung Shui, New Territories
	Kwai Chung Plaza Branch	A18-20, G/F. Kwai Chung Plaza, 7-11 Kwai Foo Road, Kwai Chung, New Territories

Applicants applying through their designated CCASS Participants (other than CCASS Investor Participants) can arrange with their designated CCASS Participants to advise them of the number of Offer Shares allocated under their applications. Successful CCASS Investor Participants can check the number of Offer Shares allocated to them via the CCASS Phone System and CCASS Internet System on Monday, 24 September 2018 or from the activity statement that will be made available by HKSCC to them showing the number of Hong Kong Offer Shares credited to their CCASS Investor Participant stock accounts.

SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is a summary of allotment results under the International Offering:

- subscription and number of Shares held by the top 1, 5, 10 and 25 of the placees out of the International Offering, total Offer Shares and total issued share capital of the Company upon the Listing:

Placee	Subscription	Number of Shares held upon the Listing	Subscription as % of International Offering	Subscription as % of total Offer Shares	Number of Shares as % of total issued share capital upon the Listing
Top 1	19,600,000	19,600,000	21.78%	19.60%	4.90%
Top 5	46,200,000	46,200,000	51.33%	46.20%	11.55%
Top 10	70,200,000	70,200,000	78.00%	70.20%	17.55%
Top 25	85,728,000	85,728,000	95.25%	85.73%	21.43%

- subscription and number of Shares held by the top 1, 5, 10 and 25 of the Shareholders (including Centennial Best, Bilsea International, Gigantic Path and Golden Boomer) out of the International Offering, total Offer Shares and total issued share capital of the Company upon the Listing:

Shareholder	Subscription	Number of Shares held upon the Listing	Subscription as % of International Offering	Subscription as % of total Offer Shares	Number of Shares as % of total issued share capital upon the Listing ^(Note)
Top 1	0	264,131,725	0.00%	0.00%	66.03%
Top 5	27,600,000	327,045,740	30.67%	27.60%	81.76%
Top 10	56,700,000	356,145,740	63.00%	56.70%	89.04%
Top 25	86,886,000	386,331,740	96.54%	86.89%	96.58%

Note:

As of the date of this announcement, there has been no over-allocation in the International Offering and the Over-allotment Option has not been exercised and will not be exercised.