

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 13, 2025 (the “**Prospectus**”) issued by Bayzed Health Group Inc (佰澤醫療集團) (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. 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.

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) or to any person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended from time to time, (the “**U.S. Securities Act**”)) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions.

The Offer Shares have not been, and will not be, registered under the U.S. Securities Act or any state securities law of the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

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 Sponsor-Overall Coordinator (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate 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 – The Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time at or prior to 8:00 a.m. on the Listing Date.



Bayzed Health Group Inc
佰澤醫療集團

(Incorporated under the laws of the Cayman Islands with limited liability)

Global Offering

Number of Offer Shares under the Global Offering	: 133,105,800 Shares
Number of Hong Kong Offer Shares	: 16,238,400 Shares
Number of International Offer Shares	: 116,867,400 Shares
Final Offer Price	: HK\$4.22 per Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%
Nominal value	: US\$0.00001 per Share
Stock code	: 2609

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



Joint Lead Manager



BAYZED HEALTH GROUP INC/佰澤醫療集團

ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 13, 2025 (the “Prospectus”) issued by Bayzed Health Group Inc (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 Shares could move substantially even with a small number of Shares traded and should exercise extreme caution when dealing in the Shares.

SUMMARY

Company information

Stock code	2609
Stock short name	BAYZED HEALTH
Dealings commencement date	June 23, 2025*

* see note at the end of the announcement

Price Information

Final Offer Price	HK\$4.22
Offer Price Range	HK\$4.22-HK\$6.75

Offer Shares and Share Capital

Number of Offer Shares	133,105,800
Number of Offer Shares in Public Offer (as adjusted after reallocation)	16,238,400
Number of offer shares in International Offer (as adjusted after reallocation)	116,867,400
Number of issued shares upon Listing	1,318,466,823

Proceeds

Gross proceeds (Note)	HK\$561.7 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$93.9 million
Net proceeds	HK\$467.8 million

Note: Gross proceeds refers to the amount to which the issuer is entitled receive. For details of the use of proceeds, please refer to the Prospectus dated June 13, 2025.

ALLOTMENT RESULTS DETAILS

PUBLIC OFFER

No. of valid applications	24,054
No. of successful applications	9,660
Subscription level	25.92 times
Claw-back triggered	No
No. of Offer Shares initially available under the Public Offer	13,311,000
No. of Offer Shares reallocated from the International Offer	2,927,400
Final no. of Offer Shares under the Public Offer (after reallocation)	16,238,400
% of final no. of Offer Shares under the Public Offer to the Global Offering	12.2%

Note: For details of the final allocation of shares to the Public Offer, investors can refer to www.hkeipo.hk/IPOResult to perform a search by name or identification number or www.hkeipo.hk/IPOResult for the full list of allottees.

INTERNATIONAL OFFER

No. of places	113
Subscription Level	0.98 times
No. of Offer Shares initially available under the International Offer	119,794,800
No. of Offer Shares reallocated to the Public Offer	2,927,400
Final no. of Offer Shares under the International Offer	116,867,400
% of final no. of Offer Shares under the International Offer to the Global Offering	87.8%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the places 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 of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the places 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 of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

The places in the International Offer include the following:

Cornerstone Investor

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Existing shareholders or their close associates</i>
Harvest International Premium Value (Secondary Market) Fund SPC acting on behalf of and for the account of Harvest Oriental SP	35,317,800	26.5%	2.7%	No
Subtotal	35,317,800	26.5%	2.7%	

Note: For further details of the Cornerstone Investor, please refer to the section headed “Cornerstone Investor” in the Prospectus.

LOCK-UP UNDERTAKINGS

Controlling Shareholders

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings</i>
Bayway Fund L.P. ^{Note 1}	682,266,228	51.4769%	December 23, 2025 (First Six Month Period) ^{Note 2} June 23, 2026 (Second Six Month Period) ^{Note 2}
Sugar Berry Limited ^{Note 1}	33,090,909	2.5098%	December 23, 2025 (First Six Month Period) ^{Note 2} June 23, 2026 (Second Six Month Period) ^{Note 2}
Cheery Smiley Limited ^{Note 1}	13,454,545	1.0205%	December 23, 2025 (First Six Month Period) ^{Note 2} June 23, 2026 (Second Six Month Period) ^{Note 2}
Backspace Limited ^{Note 1}	6,500,000	0.4930%	December 23, 2025 (First Six Month Period) ^{Note 2} June 23, 2026 (Second Six Month Period) ^{Note 2}

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	% of shareholding in the Company subject to lock-up undertakings upon Listing	Last day subject to the lock-up undertakings
Xuxi Holding Ltd. ^{Note 1}	95,915,590	7.2748%	December 23, 2025 (First Six Month Period) ^{Note 2} June 23, 2026 (Second Six Month Period) ^{Note 2}
Subtotal	831,227,272	63.0450%	

Notes:

- As a result, immediately after the completion of the Global Offering, our Company will be held by our Controlling Shareholders in aggregate of approximately 63.0450%, including (a) entities ultimately controlled by Ms. Xu in aggregate as to 55.7702%, including Bayway Fund L.P. (as to 51.7469%), Sugar Berry (as to 2.5098%), Cheery Smiley (as to 1.0205%) and Backspace (as to 0.4930%); and (b) Xuxi Holding as to 7.2478% pursuant to the arrangement under the Concert Party Agreements. Therefore, Ms. Xu and the entities controlled by her, namely, Bayway Fund L.P., Rose Violet X, Wineberry X, Crimson X, Blue Crystal K, Shanghai Minbei, Suzhou Beiyi Baihui, Baihui Investment Fund, Sugar Berry, Shanghai Huijin, Anhui Beiyi Huijin, Cheery Smiley, Shanghai Huifang, Anhui Beiyi Huifang, Backspace, Shanghai Huitong, Anhui Beiyi Huitong, and Xuxi Holding, Shanghai Xukun Management, Shanghai Xuxi Management, Zhu Hongbing and Cui Yifan will be our Controlling Shareholders upon Listing. For further details, please refer to the section headed “Relationship with Our Controlling Shareholders” in the Prospectus.
- The expiry date of the lock-up period shown in the table above are pursuant to the Listing Rules and the Hong Kong Underwriting Agreement. Pursuant to the Listing Rules, the Controlling Shareholders may dispose of or transfer Shares upon the expiry of the First Six-Month Period subject to that the Controlling Shareholders will not cease to be Controlling Shareholders, whereas the Controlling Shareholders will cease to be prohibited from disposing of or transferring Shares upon the expiry of the Second Six Month Period. Pursuant to the Hong Kong Underwriting Agreement, during the Twelve-Month Period, the Controlling Shareholders will be prohibited from disposing of or transferring Shares. For further details, please refer to the sections headed “Underwriting – Undertakings pursuant to the Listing Rules” and “Underwriting – Undertakings pursuant to the Hong Kong Underwriting Agreement” in the Prospectus.

Existing Shareholders

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings</i>
Shanghai Zhenghesheng Enterprise Management Partnership (Limited Partnership)* (上海正闔盛企業管理合夥企業(有限合伙)) (“ Shanghai Zhenghesheng ”)	109,090,909	8.2741%	March 23, 2026 ^{Note}
Shanghai Shengren Enterprise Management Partnership (Limited Partnership)* (上海晟荏企業管理合夥企業(有限合伙)) (“ Shanghai Shengren ”)	90,666,667	6.8767%	March 23, 2026 ^{Note}
QHYM Investment Ltd.* (深圳前海元明投資有限公司) (“ QHYM ”)	37,090,909	2.8132%	March 23, 2026 ^{Note}
Shanghai Zhenmao Information Technology Center (Limited Partnership)* (上海箴茂信息科技中心(有限合伙)) (“ Shanghai Zhenmao ”)	14,666,667	1.1124%	March 23, 2026 ^{Note}
Maisheng Medical Equipment Co., Ltd.* (邁勝醫療設備有限公司) (“ Maisheng ”)	7,272,728	0.5516%	March 23, 2026 ^{Note}
Fairy Tale Limited (“ Fairy ”)	16,666,667	1.2641%	March 23, 2026 ^{Note}
SCYC Holdings Limited (“ SCYC ”)	19,327,112	1.4659%	March 23, 2026 ^{Note}

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings</i>
Shanghai Xinlun Enterprise Management Partnership (Limited Partnership)* (上海信倫企業管理合夥企業(有限合夥)) (“ Shanghai Xinlun ”)	6,771,000	0.5136%	March 23, 2026 ^{Note}
Shanghai Duohou Enterprise Management Partnership (Limited Partnership)* (上海鐸厚企業管理合夥企業(有限合夥)) (“ Shanghai Duohou ”)	30,762,910	2.3332%	March 23, 2026 ^{Note}
Subtotal	332,315,569	25.2047%	
<p><i>Notes:</i></p> <p><i>The expiry date of the lock-up period shown in the table above is pursuant to the respective lock-up undertaking entered into by each of Shanghai Zhenghesheng, Shanghai Shengren, QHYM, Shanghai Zhenmao, Maisheng, Fairy, SCYC, Shanghai Xinlun and Shanghai Duohou has irrevocably undertaken to lock up all their Shares for a period of 9 months commencing from the Listing Date. For further details, please refer to the section headed “History, Reorganization and Corporate Structure – Pre-IPO Investments – 3. Voluntary Lock-up of the Shareholders” in the Prospectus.</i></p> <p><i>* For identification purpose only.</i></p>			

Cornerstone Investor

<i>Name</i>	<i>Number of Shares held in the Company subject to lock-up undertakings upon Listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon Listing</i>	<i>Last day subject to the lock-up undertakings</i>
Harvest International Premium Value (Secondary Market) Fund SPC acting on behalf of and for the account of Harvest Oriental SP	35,317,800	2.7%	December 23, 2025 ^{Note}
Subtotal	35,317,800	2.7%	

Note: The Cornerstone Investor shall not dispose of any of the Offer Shares subscribed pursuant to the Cornerstone Investment Agreement on or before the indicated date. For further details, please refer to the section headed "Cornerstone Investor – Restrictions on the Cornerstone Investor" in the Prospectus.

PLACEE CONCENTRATION ANALYSIS

<i>Placees</i>	<i>Number of Shares allotted</i>	<i>Allotment as % of International Offering</i>	<i>Allotment as % of total Offer Shares</i>	<i>Number of Shares held upon Listing</i>	<i>% of total issued share capital upon Listing</i>
Top 1	35,317,800	30.22%	26.53%	35,317,800	2.68%
Top 5	93,562,200	80.06%	70.29%	93,562,200	7.10%
Top 10	111,522,600	95.43%	83.78%	111,522,600	8.46%
Top 25	116,814,600	99.95%	87.76%	116,814,600	8.86%

Notes

* *Ranking of placees is based on the number of Shares allotted to the placees.*

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	831,227,272	63.04%
Top 5	35,317,800	30.22%	26.53%	1,110,164,557	84.20%
Top 10	66,918,000	57.26%	50.27%	1,230,339,628	93.32%
Top 25	116,806,800	99.95%	87.75%	1,302,167,823	98.76%

Notes

* *Ranking of Shareholders is based on the number of Shares 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, valid applications made by the public 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
600	13,013	2,603 out of 13,013 applicants to receive 600 shares	20.00%
1,200	2,621	792 out of 2,621 applicants to receive 600 shares	15.11%
1,800	1,151	443 out of 1,151 applicants to receive 600 shares	12.83%
2,400	616	281 out of 616 applicants to receive 600 shares	11.40%
3,000	1,077	561 out of 1,077 applicants to receive 600 shares	10.42%
3,600	256	149 out of 256 applicants to receive 600 shares	9.70%
4,200	193	123 out of 193 applicants to receive 600 shares	9.10%
4,800	225	155 out of 225 applicants to receive 600 shares	8.61%
5,400	161	119 out of 161 applicants to receive 600 shares	8.21%
6,000	1,430	1,123 out of 1,430 applicants to receive 600 shares	7.85%
9,000	428	600 shares	6.67%
12,000	508	600 shares plus 95 out of 508 applicants to receive an additional 600 shares	5.94%
15,000	404	600 shares plus 143 out of 404 applicants to receive an additional 600 shares	5.42%
18,000	226	600 shares plus 115 out of 226 applicants to receive an additional 600 shares	5.03%
21,000	144	600 shares plus 94 out of 144 applicants to receive an additional 600 shares	4.72%
24,000	108	600 shares plus 86 out of 108 applicants to receive an additional 600 shares	4.49%
27,000	117	600 shares plus 108 out of 117 applicants to receive an additional 600 shares	4.27%
30,000	429	1,200 shares plus 19 out of 429 applicants to receive an additional 600 shares	4.09%
45,000	174	1,200 shares plus 105 out of 174 applicants to receive an additional 600 shares	3.47%
60,000	175	1,800 shares plus 15 out of 175 applicants to receive an additional 600 shares	3.09%
75,000	78	1,800 shares plus 41 out of 78 applicants to receive an additional 600 shares	2.82%
90,000	65	1,800 shares plus 60 out of 65 applicants to receive an additional 600 shares	2.62%
105,000	47	2,400 shares plus 15 out of 47 applicants to receive an additional 600 shares	2.47%
120,000	41	2,400 shares plus 27 out of 41 applicants to receive an additional 600 shares	2.33%
135,000	31	3,000 shares	2.22%
150,000	134	3,000 shares plus 42 out of 134 applicants to receive an additional 600 shares	2.13%
300,000	46	4,800 shares plus 1 out of 46 applicants to receive an additional 600 shares	1.60%
450,000	28	6,000 shares plus 6 out of 28 applicants to receive an additional 600 shares	1.36%
600,000	24	7,200 shares plus 3 out of 24 applicants to receive an additional 600 shares	1.21%
Total	<u>23,950</u>	Total number of Pool A successful applicants: 9,556	

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
750,000	46	37,200 shares plus 23 out of 46 applicants to receive an additional 600 shares	5.00%
900,000	14	44,400 shares plus 8 out of 14 applicants to receive an additional 600 shares	4.97%
1,050,000	3	51,600 shares plus 2 out of 3 applicants to receive an additional 600 shares	4.95%
1,200,000	2	58,800 shares plus 1 out of 2 applicants to receive an additional 600 shares	4.93%
1,350,000	4	66,000 shares plus 2 out of 4 applicants to receive an additional 600 shares	4.91%
1,500,000	18	73,200 shares plus 4 out of 18 applicants to receive an additional 600 shares	4.89%
3,000,000	7	143,400 shares	4.78%
4,500,000	2	212,400 shares	4.72%
6,655,200	8	309,600 shares plus 5 out of 8 applicants to receive an additional 600 shares	4.66%
Total	<u>104</u>	Total number of Pool B successful applicants: 104	

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

DISCLAIMERS

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and Hong Kong Securities Clearing Company Limited ("HKSCC") take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 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 June 13, 2025 issued by Bayzed Health Group Inc (佰澤醫療集團) for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

** Potential investors of the Offer Shares should note that the Overall Coordinator (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 – 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 June 23, 2025).*

PUBLIC FLOAT

Immediately after the completion of the Global Offering, 487,239,551 Shares, representing approximately 36.96% of the issued share capital of the Company will be held in the public hands. Therefore, the number of Shares in the public hands represents no less than 25% of the total issued share capital of the Company, satisfying the minimum percentage requirement in compliance with Rule 8.08(1) of the Listing Rules. The Directors also confirm that, immediately following the completion of the Global Offering, (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 immediately after the Global Offering; (iii) the three largest public Shareholders do not hold more than 50% of the Shares held in the 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 DEALING

Share certificates will only become valid at 8:00 a.m. on Monday, June 23, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” has not been exercised. Investors who trade Shares prior to the receipt of Share certificates or the Share certificates becoming valid do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, June 23, 2025, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, June 23, 2025. The Shares will be traded in board lots of 600 Shares each and the stock code of the Shares is 2609.

This announcement is available for viewing on the website of the Company at www.bayzedhealthcare.com and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
Bayzed Health Group Inc
(佰澤醫療集團)
Mr. Zhao Yongkai
Chairman and Executive Director

Hong Kong, June 20, 2025

As at the date of this announcement, Directors and proposed directors of the Company include: (i) Mr. Zhao Yongkai, Ms. Xu Xu, Dr. Chen Haoyang, Mr. Lu Jizhong and Mr. Feng Yu as executive Directors; and (ii) Mr. Chan Hok Leung, Ms. Liu Shuang and Dr. Guo Wei as independent non-executive Directors.