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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 20, 2025 (the “**Prospectus**”) issued by IFBH Limited (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. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.

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In connection with the Global Offering, CLSA Limited, as the stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it and on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilization Manager (or any person acting for it) and in what the Stabilization Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date, and is expected to expire on July 25, 2025, the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

Potential investors of the Offer Shares should note that the Sole Sponsor and the Sole Overall Coordinator (for itself 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 and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date.



## **IFBH Limited**

*(Incorporated in the Republic of Singapore with limited liability)*

### **GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>: 41,666,800 Shares (subject to the Over-allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 20,833,400 Shares (including 141,600 Employee Reserved Shares, as adjusted after reallocation)</b>
<b>Number of International Offer Shares</b>	<b>: 20,833,400 Shares (as adjusted after reallocation and subject to the Over-allotment Option)</b>
<b>Final Offer Price</b>	<b>: HK\$27.80 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565%, and AFRC transaction levy of 0.00015%</b>
<b>Stock Code</b>	<b>: 6603</b>

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



*Joint Lead Manager*



*Financial Adviser to the Company*



**IFBH LIMITED**  
**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 20, 2025 (the “**Prospectus**”) issued by IFBH Limited (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	
<b>Stock code</b>	6603
<b>Stock short name</b>	IFBH
<b>Dealings commencement date</b>	June 30, 2025*

\*see note at the end of the announcement

Price Information	
<b>Final Offer Price</b>	HK\$27.800
<b>Offer Price Range</b>	HK\$25.300 - HK\$27.800
<b>Offer Price Adjustment exercised</b>	N/A

Offer Shares and Share Capital	
<b>Number of Offer Shares</b>	41,666,800
<b>Final Number of Offer Shares in Public Offer (as adjusted after reallocation)</b>	20,833,400
<b>Final Number of offer shares in International Offer (as adjusted after reallocation and subject to the Over-allotment Option)</b>	20,833,400
<b>Number of issued shares upon Listing (before any exercise of the Over-allotment Option)</b>	266,666,800

Over-allocation	
<b>No. of Offer Shares over-allocated</b>	6,250,000
<b>- International Offer</b>	6,250,000

*Such over-allocation may be covered by exercising the Over-allotment Option of Option Shares to be sold by the Over-allotment Option Grantors (i.e., without any new Shares issued) or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange’s website.*

Proceeds	
<b>Gross proceeds (Note)</b>	HK\$ 1,158.34 million
<b>Less: Estimated listing expenses payable based on Final Offer Price</b>	HK\$ (84.41) million
<b>Net proceeds</b>	HK\$ 1,073.93 million

*Note: Gross proceeds to the Company refer to the amount to which the issuer is entitled to receive. Net proceeds represent the estimated net proceeds calculated by the gross proceeds deducted by the estimated listing expenses payable based on Final Offer Price. For details of the use of proceeds, please refer to the section headed “Future Plans and Use of Proceeds” of the Prospectus. The Company will adjust the allocation of the net proceeds from the exercise of the Over-allotment Option (if any) for the purposes as set out in the section headed “Future Plans and Use of Proceeds” of the Prospectus on a pro rata basis.*

During the Track Record Period, the Company incurred US\$0.3 million of listing expenses which was charged to its consolidated statements of profit or loss.

## ALLOTMENT RESULTS DETAILS

### HONG KONG PUBLIC OFFERING

<b>No. of valid applications</b>	236,078
<b>No. of successful applications</b>	71,945
<b>Subscription level</b>	2,682.35 times
<b>Claw-back triggered</b>	Yes
<b>No. of Offer Shares initially available under the Public Offer</b>	4,166,800
<b>No. of Offer Shares reallocated from the International Offer (claw-back)</b>	16,666,600
<b>Final no. of Offer Shares under the Public Offer (after exercise of Offer Size Adjustment Option and/or reallocation, if any)</b>	20,833,400
<b>% of Offer Shares under the Public Offer to the Global Offering</b>	50.00%

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

### PREFERENTIAL OFFERINGS

#### Employee preferential offering

<b>No. of valid applications</b>	26
<b>Subscription level</b>	0.96 times
<b>Final no. of shares allotted</b>	141,600
<b>Employee Reserved Shares available for subscription</b>	148,200
<b>Under-subscription of shares and made available to the Public Offer</b>	6,600

Note: The 6,600 under-subscribed Employee Reserved Shares were reallocated to the Hong Kong Public Offering for subscription by the public in Hong Kong. For details of the final allocation of shares to the Employee Preferential Offering, Eligible Employees can refer to <https://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <https://www.hkeipo.hk/iporesult> for the full list of allottees.

### INTERNATIONAL OFFERING

<b>No. of places</b>	102
<b>Subscription Level</b>	22.93 times
<b>No. of Offer Shares initially available under the International Offer</b>	37,500,000
<b>No. of Offer Shares reallocated to the Public Offer (claw-back)</b>	16,666,600
<b>Final no. of Offer Shares under the International Offer (after exercise of Offer Size Adjustment Option and/or reallocation, if any)</b>	20,833,400

<b>% of Offer Shares under the International Offer to the Global Offering</b>	50.00%
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The Directors confirm that, to the best of their knowledge, information and belief, save for a consent under paragraph 17 of Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate certain Offer Shares in the International Offering to Cornerstone Investors, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, 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 Placees in the International Offering include the following:

**Cornerstone Investors**

<b>Investor</b> <sup>Note 1</sup>	<b>No. of Offer Shares allocated</b>	<b>% of Total Offer Shares (before exercise of the Over-allotment Option)</b>	<b>% of the Company's total issued shares immediately following completion of the Global Offering (before exercise of the Over-allotment Option)</b>	<b>Existing shareholders or their close associates</b>
UBS Asset Management (Singapore) Ltd. ("UBS AM Singapore")	2,258,400	5.42%	0.85%	No
Black Dragon AP SPV1 ("Black Dragon")	988,000	2.37%	0.37%	No
Enreal China Master Fund and Forreal China Value Fund	988,000	2.37%	0.37%	No
HCEP Master Fund and HCEP Long Only Master Fund	988,000	2.37%	0.37%	No
China Southern Asset Management Co., Ltd. ("China Southern AM")	846,800	2.03%	0.32%	No

GF International Investment Management Limited (“ <b>GF International Investment Management</b> ”)	846,800	2.03%	0.32%	No
Harvest Oriental SP	846,800	2.03%	0.32%	No
ICBC Wealth Management Co., Ltd. (“ <b>ICBC Wealth</b> ”)	846,800	2.03%	0.32%	No
Jain Global Master Fund Ltd (“ <b>Jain Global Master Fund</b> ”)	846,800	2.03%	0.32%	No
Jane Street Asia Trading Limited (“ <b>Jane Street</b> ”)	846,800	2.03%	0.32%	No
Mega Prime Development Limited (“ <b>Mega Prime</b> ”)	846,800	2.03%	0.32%	No
<b>Subtotal</b>	<b>11,150,000</b>	<b>26.76%</b>	<b>4.18%</b>	

*Note: For further details of the Cornerstone Investors, please refer to the section headed “Cornerstone Investors” in the Prospectus. For details of the consent under paragraph 17 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of Offer Shares to Cornerstone Investors, please refer to the section headed “Others / Additional Information” in this announcement.*

#### **Allotees with Waivers/Consents Obtained**

<b>Investor</b>	<b>No. of Offer Shares allocated</b>	<b>% of Total Offer Shares (before exercise of the Over-allotment Option)</b>	<b>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</b>	<b>Relationship</b>
<b>Allotees with consent under paragraph 17 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of Offer Shares to Cornerstone Investors</b> <sup>Note 1</sup>				
UBS AM Singapore	423,400	1.02%	0.16%	A Cornerstone Investor
Black Dragon	254,000	0.61%	0.10%	A Cornerstone Investor
Arc Avenue Asset Management Pte. Ltd.	282,200	0.68%	0.11%	A close associate of a Cornerstone Investor <sup>Note 3</sup>
HCEP Master Fund and HCEP Long Only Master Fund	254,000	0.61%	0.10%	A Cornerstone Investor
China Southern AM	254,000	0.61%	0.10%	A Cornerstone Investor
GF International Investment	254,000	0.61%	0.10%	A Cornerstone Investor

Management				
Harvest Oriental SP	254,000	0.61%	0.10%	A Cornerstone Investor
Invesco Great Wall Fund Management Co., Ltd.	254,000	0.61%	0.10%	A close associate of a Cornerstone Investor <sup>Note 4</sup>
Jain Global Master Fund	254,000	0.61%	0.10%	A Cornerstone Investor
Jane Street Financial Limited	254,000	0.61%	0.10%	A close associate of a Cornerstone Investor <sup>Note 5</sup>
Mega Prime	254,000	0.61%	0.10%	A Cornerstone Investor
<b>Allotee with consent under paragraph 5(1) of Appendix F1 to the Listing Rules (the “Placing Guidelines”) and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected client</b> <sup>Note 6</sup>				
CITIC Securities International Capital Management Limited (“CSI”)	1,193,000	2.86%	0.45%	Connected client
<p>Notes:</p> <p>(1) For details of the consent under paragraph 17 of Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations of Offer Shares to Cornerstone Investors, please refer to the section headed “Others / Additional Information” in this announcement.</p> <p>(2) The number of Offer Shares allocated to such investors only represents the number of Offer Shares allocated to the investors as placees in the International Offering. For allocations of Offer Shares to the relevant investors as Cornerstone Investors, please refer to the section headed “Allotment Results Details – International Offering – Cornerstone Investors” in this announcement.</p> <p>(3) Arc Avenue Asset Management Pte. Ltd. is the fund manager of Enreal China Master Fund and Forreal China Value Fund, a Cornerstone Investor.</p> <p>(4) Invesco Great Wall Fund Management Co., Ltd. is the QDII manager of ICBC Wealth, a Cornerstone Investor.</p> <p>(5) Jane Street Financial Limited is an affiliate of Jane Street, a Cornerstone Investor.</p> <p>(6) For details of the consent under paragraph 5(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected client, please refer to the section headed “Others / Additional Information” in this announcement.</p>				

## LOCK-UP UNDERTAKINGS

### Controlling Shareholders

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 (assuming the Over-allotment Option is not exercised)	Last day subject to the lock-up undertakings
Mr. Pongsakorn Pongsak <sup>Note 1</sup>	14,690,000	5.51%	December 29, 2025 (First Six-Month Period) <sup>Note 2</sup> June 29, 2026 (Second Six-Month Period) <sup>Note 3</sup>

<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 (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
General Beverage Co., Ltd. <i>Note 1</i>	160,000,000	60.00%	December 29, 2025 (First Six-Month Period) <i>Note 2</i> June 29, 2026 (Second Six-Month Period) <i>Note 3</i>
<b>Subtotal</b>	<b>174,690,000</b>	<b>65.51%</b>	

*Notes:*

- (1) Immediately following the completion of the Global Offering (assuming no Shares are issued pursuant to the exercise of the Awards under the 2025 Share Incentive Scheme), General Beverage will hold approximately 60.00% of the issued Shares and Mr. Pongsakorn Pongsak will, directly and indirectly, hold approximately 65.51% of the issued Shares in total (including approximately 5.51% direct interest). Accordingly, General Beverage and Mr. Pongsakorn Pongsak will constitute the Controlling Shareholders under the Listing Rules.
- (2) The Controlling Shareholders may dispose of or transfer Shares after the indicated date subject to that each of the Controlling Shareholders will not cease to be a Controlling Shareholder.
- (3) The Controlling Shareholders will cease to be prohibited from disposing of or transferring Shares after the indicated date.

**Cornerstone Investors**

<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 (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i> <i>Note 1</i>
UBS AM Singapore	2,258,400	0.85%	December 29, 2025
Black Dragon	988,000	0.37%	December 29, 2025
Enreal China Master Fund and Forreal China Value Fund	988,000	0.37%	December 29, 2025
HCEP Master Fund and HCEP Long Only Master Fund	988,000	0.37%	December 29, 2025
China Southern AM	846,800	0.32%	December 29, 2025
GF International Investment Management	846,800	0.32%	December 29, 2025
Harvest Oriental SP	846,800	0.32%	December 29, 2025
ICBC Wealth	846,800	0.32%	December 29, 2025
Jain Global Master Fund	846,800	0.32%	December 29, 2025
Jane Street	846,800	0.32%	December 29, 2025
Mega Prime	846,800	0.32%	December 29, 2025
<b>Subtotal</b>	<b>11,150,000</b>	<b>4.18%</b>	

*Note:*

- (1) The expiry day of the lock-up period shown in the table above is pursuant to the relevant Cornerstone Investment Agreements.

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

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Fullerton Thai Private Equity Fund, a sub-fund of Fullerton Alternatives Funds 2 VCC	11,508,000	4.32%	December 29, 2025 <i>Note 1</i>
Oasis Partners Co., Ltd.	9,523,800	3.57%	December 29, 2025 <i>Note 1</i>
10BIF Limited	3,968,200	1.49%	December 29, 2025 <i>Note 1</i>
Xinre (Hong Kong) Industrial Co., Limited	2,450,000	0.92%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Guangzhou Yuanlian Supply Chain Management Co., Ltd	2,284,000	0.86%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Mr. Att Thongtang	1,714,000	0.64%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Mr. Chotikorn Panchasarp	1,714,000	0.64%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Mr. Piyadit Atsavasirisuk	1,142,000	0.43%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Mr. Greeganit Chokchainarong	1,142,000	0.43%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Ms. Warasiri Chaitrakulthong	1,142,000	0.43%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Ms. Pichapim Patamasatayasonthi	816,000	0.31%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Mr. Marvee Simaroj	714,000	0.27%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Mr. Chavit Luanpijpong	570,000	0.21%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Ms. Chataya Supanpong	570,000	0.21%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Ms. Pimsa Wannaiampikul	284,000	0.11%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Ms. Natta Siripattananun	170,000	0.06%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Mr. Vorathep Sirirat-usdorn	142,000	0.05%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Mr. Patchara Lewchalermwong	142,000	0.05%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Mr. Natchapol Tachatuwanan	120,000	0.04%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Ms. Acharee Tiyabhorn	114,000	0.04%	September 29, 2025 <i>Note 2</i> December 29, 2025 <i>Note 2</i>
Ms. Virithipa Pakdeeprasong	80,000	0.03%	September 29, 2025 <i>Note 2</i>

<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 (assuming the Over-allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
			December 29, 2025 <i>Note 2</i>
<b>Subtotal</b>	<b>40,310,000</b>	<b>15.12%</b>	

*Notes:*

- (1) *Each of the Over-allotment Option Grantors has made an undertaking to each of the Company, Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the Underwriters) pursuant to which certain lock-up restrictions have been imposed on its Shares during the period ending on the date that is 6 months from the Listing Date except pursuant to the Stock Borrowing Agreement and any Option Shares to be sold by such Over-allotment Option Grantor pursuant to the International Underwriting Agreement. For details, please refer to the section headed "Underwriting – Undertakings by each of the Over-allotment Option Grantors and the PP Transferees (as defined and detailed in "History, Reorganization and Corporate Structure — Establishment and Development of the Group — 3. Series A Investment and Series B1 Investment in IFB Singapore") – Undertakings by each of the Over-allotment Option Grantors" of the Prospectus.*
- (2) *Each of the PP Transferees (as defined and detailed in "History, Reorganization and Corporate Structure — Establishment and Development of the Group — 3. Series A Investment and Series B1 Investment in IFB Singapore") has undertaken to each of the Company, Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the Underwriters) pursuant to which certain lock-up restrictions have been imposed on (i) any and all of its Shares during the period ending on the date that is 3 months from the Listing Date and (ii) half of its Shares during the period ending on the date that is 6 months from the Listing Date. For details, please refer to the section headed "Underwriting – Undertakings by each of the Over-allotment Option Grantors and the PP Transferees (as defined and detailed in "History, Reorganization and Corporate Structure — Establishment and Development of the Group — 3. Series A Investment and Series B1 Investment in IFB Singapore") – Undertakings by each of the PP Transferees" of the Prospectus.*

**PLACEE CONCENTRATION ANALYSIS**

Placees	Number of Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised)
Top 1	2,681,800	12.87%	9.90%	6.44%	5.60%	2,681,800	1.01%	1.01%
Top 5	8,720,000	41.86%	32.20%	20.93%	18.20%	8,720,000	3.27%	3.27%
Top 10	14,316,200	68.72%	52.86%	34.36%	29.88%	14,316,200	5.37%	5.37%
Top 25	22,134,600	106.25%	81.73%	53.12%	46.19%	22,134,600	8.30%	8.30%

*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 (assuming no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised)	Allotment as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is exercised)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised)
Top 1	0	0.00%	0.00%	0.00%	0.00%	174,690,000	65.51%	65.51%
Top 5	0	0.00%	0.00%	0.00%	0.00%	205,690,000	77.13%	74.79%
Top 10	4,965,800	23.84%	18.34%	11.92%	10.36%	217,389,800	81.52%	79.18%
Top 25	15,417,000	74.00%	56.92%	37.00%	32.17%	236,695,000	88.76%	86.42%

*Notes*

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

## ***BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING***

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

### **Pool A**

<b>Number of Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allocation/ballot</b>	<b>Approximate percentage allotted of the total number of Shares applied for</b>
200	35,623	3,563 out of 35,623 applicants to receive 200 shares	10.00%
400	11,885	1,447 out of 11,885 applicants to receive 200 shares	6.09%
600	7,698	1,051 out of 7,698 applicants to receive 200 shares	4.55%
800	5,103	756 out of 5,103 applicants to receive 200 shares	3.70%
1,000	18,913	2,984 out of 18,913 applicants to receive 200 shares	3.16%
1,200	2,396	399 out of 2,396 applicants to receive 200 shares	2.78%
1,400	2,064	359 out of 2,064 applicants to receive 200 shares	2.48%
1,600	4,434	800 out of 4,434 applicants to receive 200 shares	2.26%
1,800	1,886	352 out of 1,886 applicants to receive 200 shares	2.07%
2,000	23,243	4,463 out of 23,243 applicants to receive 200 shares	1.92%
3,000	12,989	2,798 out of 12,989 applicants to receive 200 shares	1.44%
4,000	8,894	2,079 out of 8,894 applicants to receive 200 shares	1.17%
5,000	4,904	1,221 out of 4,904 applicants to receive 200 shares	1.00%
6,000	4,548	1,193 out of 4,548 applicants to receive 200 shares	0.87%
7,000	4,175	1,144 out of 4,175 applicants to receive 200 shares	0.78%
8,000	3,689	1,050 out of 3,689 applicants to receive 200 shares	0.71%
9,000	2,779	818 out of 2,779 applicants to receive 200 shares	0.65%
10,000	18,877	5,719 out of 18,877 applicants to receive 200 shares	0.61%
20,000	11,241	4,145 out of 11,241 applicants to receive 200 shares	0.37%
30,000	6,193	2,562 out of 6,193 applicants to receive 200 shares	0.28%
40,000	4,722	2,119 out of 4,722 applicants to receive 200 shares	0.22%
50,000	3,109	1,487 out of 3,109 applicants to receive 200 shares	0.19%
60,000	2,369	1,193 out of 2,369 applicants to receive 200 shares	0.17%
70,000	1,902	1,001 out of 1,902 applicants to receive 200 shares	0.15%
80,000	1,817	993 out of 1,817 applicants to receive 200 shares	0.14%
90,000	1,292	730 out of 1,292 applicants to receive 200 shares	0.13%
100,000	9,118	5,304 out of 9,118 applicants to receive 200 shares	0.12%
<b>Total</b>	<b>215,863</b>	<b>Total number of Pool A successful applicants: 51,730</b>	

## 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
200,000	10,337	200 shares plus 8,270 out of 10,337 applicants to receive an additional 200 shares	0.18%
300,000	3,344	400 shares plus 914 out of 3,344 applicants to receive an additional 200 shares	0.15%
400,000	1,935	400 shares plus 1,321 out of 1,935 applicants to receive an additional 200 shares	0.13%
500,000	949	600 shares plus 48 out of 949 applicants to receive an additional 200 shares	0.12%
600,000	706	600 shares plus 274 out of 706 applicants to receive an additional 200 shares	0.11%
700,000	500	600 shares plus 352 out of 500 applicants to receive an additional 200 shares	0.11%
800,000	415	800 shares	0.10%
900,000	207	800 shares plus 58 out of 207 applicants to receive an additional 200 shares	0.10%
1,000,000	375	800 shares plus 205 out of 375 applicants to receive an additional 200 shares	0.09%
1,200,000	316	1,000 shares plus 16 out of 316 applicants to receive an additional 200 shares	0.08%
1,400,000	152	1,000 shares plus 79 out of 152 applicants to receive an additional 200 shares	0.08%
1,600,000	126	1,000 shares plus 121 out of 126 applicants to receive an additional 200 shares	0.07%
1,800,000	103	1,200 shares plus 39 out of 103 applicants to receive an additional 200 shares	0.07%
2,009,200	750	1,200 shares plus 596 out of 750 applicants to receive an additional 200 shares	0.07%
Total	<u>20,215</u>	<b>Total number of Pool B successful applicants: 20,215</b>	

*As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.*

### ***BASIS OF ALLOCATION UNDER THE EMPLOYEE PREFERENTIAL OFFERING***

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications on PINK Application Forms will be conditionally allocated on the basis set out below. No preferential treatment was given to any of the Eligible Employees in the allocation of the Shares applied for by them under the Employee Preferential Offering and such allocation of Shares under the Employee Preferential Offering was made in accordance with the allocation basis described in the Prospectus. 141,600 Employees Reserved Shares validly applied for will be allocated to Eligible Employees who have applied pursuant to the Employee Preferential Offering. The 6,600 under-subscribed Employee Reserved Shares were reallocated to the Hong Kong Public Offering for subscription by the public in Hong Kong.

<b>Number of Employee Reserved Shares applied for</b>	<b>Number of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Total number of Employee Reserved Shares allotted</b>	<b>Approximate percentage of allocation based on total number of Employee Reserved Shares applied for in this category</b>
400	4	400	1,600	100%
600	1	600	600	100%
800	5	800	4,000	100%
1,000	1	1,000	1,000	100%
1,200	2	1,200	2,400	100%
1,600	2	1,600	3,200	100%
1,800	1	1,800	1,800	100%
2,000	1	2,000	2,000	100%
4,000	2	4,000	8,000	100%
7,000	1	7,000	7,000	100%
8,000	1	8,000	8,000	100%
10,000	2	10,000	20,000	100%
12,000	1	12,000	12,000	100%
30,000	1	30,000	30,000	100%
40,000	1	40,000	40,000	100%
Total	<u>26</u>		<u>141,600</u>	

### ***COMPLIANCE WITH LISTING RULES AND GUIDANCE***

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

The Directors confirm that, to the best of their knowledge, no rebate has been, directly or indirectly, provided by the Company, Directors or syndicate members to any placees or the public (as the case may be) and the consideration paid by them 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 Stock Exchange trading fee payable.

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

#### **Reallocation**

As the Hong Kong Public Offering has been oversubscribed by more than 100 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" of the Prospectus has been applied.

As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is adjusted to 20,833,400 Shares, representing 50% of the total number of Offer Shares available under the Global Offering (assuming the Over-allotment Option is not exercised), and the final number of Offer Shares under the International Offering is adjusted to 20,833,400 Shares, representing 50% of the total number of Offer Shares available under the Global Offering (assuming the Over-allotment Option is not exercised).

## **Allocations of Offer Shares to Cornerstone Investors with a consent under paragraph 17 of Chapter 4.15 of the Guide for New Listing Applicants**

The Company has applied to, and the Stock Exchange has granted, a consent under paragraph 17 of Chapter 4.15 of the Guide for New Listing Applicants to permit the Company to allocate further Offer Shares in the International Offering to Cornerstone Investors as placees, subject to the following conditions:

- (a) the final offer size of the Global Offering, excluding any over-allocation, will be of a total value of at least HK\$1 billion;
- (b) the Offer Shares allocated to all existing Shareholders and their close associates (whether as cornerstone investors and/or as placees) under the Size-based Exemption (as defined in the Guide for New Listing Applicants) have not exceeded 30% of the total number of the securities offered under the Global Offering, excluding any over-allocation;
- (c) each Director, chief executive and Controlling Shareholder of the Company confirms that no securities have been allocated to them or their respective close associates under the Size-based Exemption;
- (d) the allocation to the Cornerstone Investors and/or their close associates under the Size-based Exemption will not affect the Company's ability to satisfy the public float requirement under Rule 8.08(1)(a) of the Listing Rules; and
- (e) details of the allocation to the Cornerstone Investors and/or their close associates under the Size-based Exemption will be disclosed in this announcement.

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

For details of the allocations of Offer Shares to close associate of existing Shareholder and Cornerstone Investors, please refer to the section headed "Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained" in this announcement.

## **Placing to connected clients with a prior consent under paragraph 5(1) of the Placing Guidelines**

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 5(1) of the Placing Guidelines to permit certain Offer Shares to be placed to a connected client of a connected distributor under the International Offering pursuant to the Placing Guidelines. Details of the placement to connected client are set out below. The allocation of Offer Shares to such connected client is in compliance with all the conditions under the consent granted by the Stock Exchange. Please also refer to the section headed "Allotees with Waivers/Consent Obtained" in this announcement for details.

Connected Distributor	Connected Client	Relationship with the Connected Distributor	Identities of the ultimate beneficial owners of the Offer Shares or, where applicable, details of the structured products under which the subscription by the Connected Client was made (e.g. OTC total return swaps)	Whether the connected client will hold the beneficial interests of the Offer Shares on a non-discretionary basis or discretionary basis for independent third parties	Number of Offer Shares (rounded down to nearest whole board lot of 200 Shares) to be allocate to the Connected Client	Approximate percentage of total number of Offer Shares (assuming the Over-allotment Option is not exercised)	Approximate percentage of total Shares in issue immediately following the completion of Global Offering (assuming the Over-allotment Option is not exercised)
CLSA Limited, the sole sponsor-overall coordinator and the sole overall coordinator ("CLSA")	CITIC Securities International Capital Management Limited ("CSI") <i>Note 1</i>	CSI is a member of the same group of companies as CLSA.	Please refer to Note (1).	Non-discretionary basis	Daohe Chengguang PE: 846,800	2.03%	0.32%
					Guangshen United Venture Investment: 5,600	0.01%	0.00%
					Mingyi PE: 5,600	0.01%	0.00%
					Renbridge: 5,600	0.01%	0.00%
					Shanghai Jiupeng: 5,600	0.01%	0.00%
					Shanghai Minghong: 98,600	0.24%	0.04%
					Shanghai Panjing: 98,600	0.24%	0.04%
					Shanghai Tongyi: 5,600	0.01%	0.00%
					Shanghai Weining: 5,600	0.01%	0.00%
					Shanghai Zhurun:	0.01%	0.00%

					5,600		
					Shenzhen Guoyuanxinda Capital: 5,600	0.01%	0.00%
					Xizang Longrising: 98,600	0.24%	0.04%
					Zhuhai Hunjin: 5,600	0.01%	0.00%
				<b>Subtotal</b>	<b>1,193,000</b>	<b>2.86%</b>	<b>0.45%</b>

Note:

- (1) CSI will act as the single counterparty of a back-to-back total return swap transaction (the “**CSI Back-to-back TRS**”) to be entered into by CSI in connection with a total return swap order (the “**CSI Client TRS**”) placed and fully funded by its ultimate clients, which are funds (the “**CSI Ultimate Client(s)**”), by which CSI will pass the full economic exposure of the Offer Shares placed to CSI to the CSI Ultimate Clients.

As confirmed by CSI and CLSA, CSI will hold the legal title and beneficial interest in the Offer Shares, but will contractually agree to pass on the full economic exposure and return of the Offer Shares to the CSI Ultimate Clients, all being independent third parties, on a non-discretionary basis. The CSI Ultimate Clients may exercise their early termination rights to terminate the CSI Client TRS at any time from the trade date of the CSI Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange. Upon the final maturity or termination of the CSI Client TRS by the CSI Ultimate Clients, CSI will dispose of the Offer Shares on the secondary market and the CSI Ultimate Clients will receive a final termination amount of the CSI Back-to-back TRS which will have taken into account all the economic returns or economic loss in relation to the Offer Shares and the fixed amount of transaction fees of the CSI Back-to-back TRS and the CSI Client TRS. Due to its internal policy, CSI will not exercise the voting right of the Offer Shares during the terms of the CSI Back-to-back TRS.

The CSI Ultimate Clients for the purpose of this placing subscription include (1) Daohe Chengguang Private Equity Investment Fund\* (道合承光私募證券投資基金) (“**Daohe Chengguang PE**”), of which an individual, Zhong Shanshan (鐘睽睽), is holding 30% or more of the interest therein; (2) Guangzhou-Shenzhen United Venture Investment (Shenzhen) Partnership (Limited Partnership)\* (廣深聯合創業投資(深圳)合夥企業(有限合夥)) (“**Guangshen United Venture Investment**”), of which no ultimate beneficial owner is holding 30% or more of the interest therein; (3) Mingyi Private Equity Fund Management Co., Ltd.\* (明毅私募基金管理有限公司) (“**Mingyi PE**”), of which an individual, Fan Zhaolin (范召林), is holding 30% or more of the interest therein; (4) Renbridge (Beijing) Asset Management Co., Ltd.\* (仁橋(北京)資產管理有限公司) (“**Renbridge**”), of which no ultimate beneficial owner is holding 30% or more of the interest therein; (5) Shanghai Jiupeng Asset Management Center (Limited Partnership)\* (上海玖鵬資產管理中心(有限合夥)) (“**Shanghai Jiupeng**”), of which an individual, Song Chengfei (宋誠菲), is holding 30% or more of the interest therein; (6) Shanghai Minghong Investment Management Co., Ltd.\* (上海明泓投資管理有限公司) (“**Shanghai Minghong**”), of which no ultimate beneficial owner is holding 30% or more of the interest therein; (7) Shanghai Panjing Investment Management Center (Limited Partnership)\* (上海盤京投資管理中心(有限合夥)) (“**Shanghai Panjing**”), of which no ultimate beneficial owner is holding 30% or more of the interest therein; (8) Shanghai Tongyi Investment Management Co., Ltd.\* (上海通怡投資管理有限公司) (“**Shanghai Tongyi**”),

of which an individual, Wang Jing (王靜), is holding 30% or more of the interest therein; (9) Shanghai Weining Private Equity Fund Management Co., Ltd.\* (上海衛寧私募基金管理有限公司)("Shanghai Weining"), of which two individuals, Liu Yuta (劉育濤) and Zhang Yun (張韞), are holding 30% or more of the interest therein; (10) Shanghai Zhurun Investment Co., Ltd.\* (上海竹潤投資有限公司)("Shanghai Zhurun"), of which an individual, Le Zhengnan (樂征楠), is holding 30% or more of the interest therein; (11) Shenzhen Guoyuanxinda Capital Management Co., Ltd.\* (深圳國源信達資本管理有限公司)("Shenzhen Guoyuanxinda Capital"), of which no ultimate beneficial owner is holding 30% or more of the interest therein; (12) Xinzang Longrising Asset Management Co., Ltd.\* (西藏源樂晟資產管理有限公司)("Xinzang Longrising"), of which no ultimate beneficial owner is holding 30% or more of the interest therein; and (13) Zhuhai Hunjin Private Equity Fund Management Partnership (Limited Partnership)\* (珠海渾瑾私募基金管理合夥企業(有限合夥))("Zhuhai Hunjin"), of which no ultimate beneficial owner is holding 30% or more of the interest therein.

The Connected Client is not a collective investment scheme which is not authorised by the SFC or is expected to hold the Offer Shares on behalf of such scheme

To the best knowledge of CSI after making all reasonable enquiries, none of the CSI Ultimate Clients has any ultimate beneficial owners holding 30% or more interest of CSI, and each of the CSI Ultimate Clients is an independent third party of the Company, its subsidiaries, controlling shareholders, and substantial shareholders, as well as CSI, CLSA and the companies which are members of the same group of CLSA.

*\*For identification purposes only*

## 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 20, 2025 issued by IFBH Limited for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.*

*\*Potential investors of the Offer Shares should note that the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – Grounds for Termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on June 30, 2025).*

## **PUBLIC FLOAT**

Immediately following the completion of the Global Offering and without taking into account of the Over-allotment Option, an aggregate of 84,008,600 Shares or approximately 31.50% of the total issued share capital of the Company will be held in the public hands, satisfying the minimum percentage requirement in compliance with Rule 8.08(1) of the Listing Rules.

The Directors 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 DEALINGS**

The Share certificates will only become valid evidence of title at 8:00 a.m. on Monday, June 30, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the paragraph headed “Underwriting — Underwriting Arrangements — Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the Shares on the basis of publicly available allocation details prior to the receipt of Share certificates or prior to the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Monday, June 30, 2025 (Hong Kong time), it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, June 30, 2025 (Hong Kong time). The Shares will be traded in board lots of 200 Shares each, and the stock code of the Shares will be 6603.

By order of the Board  
**IFBH Limited**  
**Pongsakorn Pongsak**

*Executive director and chief executive officer*

Hong Kong, June 27, 2025

*As at the date of this announcement, the Board comprises: (i) Mr. Pongsakorn Pongsak, Ms. Metaphon Pornanektana and Ms. Vipada Kanchanasorn as executive directors; (ii) Mr. Tawat Kitkungvan as non-executive director; and (iii) Mr. Thavee Thaveesangsakulthai, Ms. Songvilai Jiraphothong, Ms. Pathamakorn Buranasin and Ms. Supansa Kusonpattana Piriyaorn as independent non-executive directors.*