*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "**Hong Kong 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 in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated June 22, 2026 (the "**Prospectus**") issued by Zhejiang Laifual Drive Co., Ltd. (浙江來福諧波傳動股份有限公司) (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 of the securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about 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 provided in the Prospectus.

*In connection with the Global Offering, CMB International Securities Limited (or its affiliates or any person acting for it), as the stabilizing manager (the "**Stabilizing Manager**"), on behalf of the Underwriters, to the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilizing Manager, its affiliates or any person acting for it may determine and at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or its affiliates or any person acting for it) to conduct any such stabilizing action. Such stabilizing actions, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or its affiliates or any person acting for it) and in what the Stabilizing Manager (or its affiliates or any person acting for it) reasonably regards as the best interest of our 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 (which is Saturday, July 25, 2026). Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).*

Potential investors should be aware that no stabilizing action can be taken to support the price of the H Shares for longer than the stabilization period, which will begin on the Listing Date, and is expected to expire on the 30th day after the last day for lodging applications under the Hong Kong Public Offering (which is Saturday, July 25, 2026). After this date, when no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law, nor is this announcement an offer for sale or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the "**U.S. Securities Act**"), or any applicable state securities laws, and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act (the "**Regulation S**")) except in transactions exempt from, or 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 accordance with Regulation S. There will be no public offering of the Offer Shares 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 itself and on behalf of the Hong Kong Underwriter) shall be entitled to terminate its obligations under the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed "Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination" in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday. June 30, 2026).

Zhejiang Laifual Drive Co., Ltd.
浙江來福諧波傳動股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)

Global Offering

Number of Offer Shares under the Global Offering	:	**13,441,900 H Shares (subject to the Over-allotment Option)**
Number of Hong Kong Offer Shares	:	**2,688,400 H Shares (as adjusted after reallocation)**
Number of International Offer Shares	:	**10,753,500 H Shares (as adjusted after reallocation and subject to the Over-allotment Option)**
Final Offer Price	:	**HK$85.50 per H Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%**
Nominal value	:	**RMB1.00 per H Share**
Stock code	:	**3952**

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

招銀国际
CMB INTERNATIONAL

Zhejiang Laifual Drive Co., Ltd.
浙江來福諧波傳動股份有限公司

ANNOUNCEMENT OF FINAL OFFER PRICE AND ALLOTMENT RESULTS

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 22, 2026 (the "**Prospectus**") issued by Zhejiang Laifual Drive Co., Ltd. (浙江來福諧波傳動股份有限公司) (the "**Company**").*

SUMMARY

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

Company information	
Stock code	3952
Stock short name	LAIFUAL
Dealings commencement date	June 30, 2026*

* see note at the end of the announcement

Price Information	
Final Offer Price	HK$85.50
Offer Price Range	HK$77.00-HK$85.50
Offer Price Adjustment exercised	N/A

Offer Shares and Share Capital	
Number of Offer Shares (before exercise of the Over-allotment Option)	13,441,900
Number of Offer Shares in the Hong Kong Public Offering (after reallocation)	2,688,400
Number of Offer Shares in the International Offering (after reallocation)	10,753,500
Number of issued shares upon Listing (before exercise of the Over-allotment Option)	103,398,787

Over-allocation	
Number of Offer Shares over-allocated	2,016,200

Proceeds	
Gross proceeds *Note*	HK$1,149.3 million
Less: Estimated listing expenses payable based on Final Offer Price	HK$76.2 million
Net proceeds	HK$1,073.1 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 section headed "Future Plans and Use of Proceeds" in the Prospectus. Assuming the Over-allotment Option is not exercised.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	182,737
No. of successful applications	26,884
Subscription level	4,571.99 times
Claw-back triggered	Yes
No. of Offer Shares initially available under the Hong Kong Public Offering	672,100
No. of Offer Shares reallocated from the International Offering (claw-back)	2,016,300
Final no. of Offer Shares under the Hong Kong Public Offering (after claw-back)	2,688,400
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	20%

Note: For details of the final allocation of shares to the Hong Kong Public Offering, 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 OFFERING

No. of placees	93
Subscription level	7.89 times
No. of Offer Shares initially available under the International Offering	12,769,800
No. of Offer Shares reallocated to the Hong Kong Public Offering	2,016,300
Final no. of Offer Shares under the International Offering (after claw-back)	10,753,500
% of Offer Shares under the International Offering to the Global Offering	80%

The Directors confirm that, to the best of their knowledge, information and belief, save for (a) a consent under paragraph 1C(1) of Appendix F1 to the Listing Rules (the "**Placing Guidelines**") and Chapter 4.15 of the Guide for New Listing Applicants granted by the Stock Exchange to permit the Company to allocate certain Offer Shares to a connected client; and (b) a waiver under Rule 10.04 of the Listing Rules and a consent under paragraph 1C(2) of the Placing Guidelines granted by the Stock Exchange to permit the Company to allocate certain Offer Shares to a close associate of an existing Shareholder, (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, the Single Largest Group of 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, the Single Largest Group of 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

Investor (Note 1)	Number of Offer Shares purchased	% of Offer Shares (Note 2)	% of total issued H Shares after the Global Offering (Note 2)	% of total issued share capital after the Global Offering (Note 2)	Existing Shareholders or their close associates
OAKTREE CAPITAL MANAGEMENT, L.P.	916,400	6.82%	0.89%	0.89%	No
Alphahill Capital Limited	916,400	6.82%	0.89%	0.89%	No
HARVEST GLOBAL INVESTMENTS LIMITED (嘉實國際資產管理有限公司)	733,100	5.45%	0.71%	0.71%	No
CDH Global Frontier Ventures Limited	641,400	4.77%	0.62%	0.62%	No
E Fund Management Co., Ltd/ E FUND MANAGEMENT (HONG KONG) CO., LIMITED (易方達資產管理(香港)有限公司)	458,200	3.41%	0.44%	0.44%	No
Eurus Holdings SPC acting for and on behalf of OAAM Diversified Opportunities IV S.P.	274,900	2.05%	0.27%	0.27%	No
LBC HK Opportunity Fund Limited	274,900	2.05%	0.27%	0.27%	No
Dream'ee (Hong Kong) Open-ended Fund Company	274,900	2.05%	0.27%	0.27%	No
Factorial Master Fund	274,900	2.05%	0.27%	0.27%	No
Oasis Investments II Master Fund Ltd.	274,900	2.05%	0.27%	0.27%	No
Subtotal	**5,040,000**	**37.52%**	**4.90%**	**4.90%**	

Notes:

1. For further details of the Cornerstone Investors, please refer to the section headed "Cornerstone Investors" in the Prospectus.

2. Assuming the Over-allotment Option is not exercised.

Allottees with Waivers/Consents Obtained

Investor	Number of Offer Shares allocated	% of Offer Shares *(Note 1)*	% of total issued H Shares after the Global Offering *(Note 1)*	% of total issued share capital after the Global Offering *(Note 1)*	Relationship
Allottee with waiver from strict compliance under Rule 10.04 of the Listing Rules and consent under paragraph 1C(2) of the Placing Guidelines in relation to allocations to a close associate of an existing Shareholder					
ZIJINNING Limited Partnership *(Notes 2, 3)*	165,000	1.23%	0.16%	0.16%	A close associate of an existing Shareholder
Allottees with consent under paragraph 1C(1) of the Placing Guidelines in relation to allocations to connected clients					
CMBI (Singapore) Pte. Limited *(Note 4)*	91,000	0.68%	0.09%	0.09%	Connected client as a placee
Huatai Capital Investment Limited *(Note 4)*	4,600	0.03%	0.004%	0.004%	Connected client as a placee

Notes:

1. Assuming the Over-allotment Option is not exercised.

2. Zhuji Rushan Huian Venture Capital Partnership (L.P.) (諸暨如山匯安創業投資合夥企業(有限合夥)) ("**Rushan Huian**") is an existing Shareholder. The general partner of Rushan Huian is Zhejiang Rushan Huijin Private Equity Fund Management Co., Ltd. (浙江如山匯金私募基金管理有限公司), which is ultimately owned and controlled by Zijin Mining Group Company Limited (紫金礦業集團股份有限公司) (stock code: 601899.SZ and 02899.HK). ZIJINNING Limited Partnership is wholly owned by Zijin Mining Group Company Limited, and hence it is a close associate of Rushan Huian.

3. For details of the consents under paragraph 1C(2) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicant in relation to allocations to a close associate of an existing Shareholder, please refer to the paragraph headed "Others/Additional Information — Placing to a close associate of an existing Shareholder with prior waiver under Rule 10.04 and consent under paragraph 1C(2) of the Placing Guidelines" in this announcement.

4. Saved as listed out, the H Shares placed to such allottees are held on behalf of independent third parties (as defined in Chapter 4.15 of the Guide for New Listing Applicants) and are in compliance with all the conditions under the consent granted by the Stock Exchange. For details of the consent under paragraph 1C(1) of the Placing Guidelines and Chapter 4.15 of the Guide for New Listing Applicants in relation to allocations to connected clients, please refer to the paragraph headed "Others/Additional Information — Placing to connected clients with prior consents under paragraph 1C(1) of the Placing Guidelines" in this announcement.

LOCK-UP UNDERTAKINGS

Key Persons (as defined under Rule 18C.14 of the Listing Rules)

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing *(Note 1)*	% of shareholding in the Company subject to lock-up undertakings upon Listing *(Note 1)*	Last day subject to the lock-up undertakings *(Note 2)*
Mr. Zhang Jie (張傑) ("**Mr. Zhang**")	3,712,072	3,712,072	3.59%	3.59%	June 29, 2027
Shengzhou Laifu Investment Management Partnership (Limited Partnership) (嵊州市來福投資管理合夥企業(有限合夥)) ("**Laifu Investment**") *(Note 3)*	21,098,226	21,098,226	20.40%	20.40%	June 29, 2027
Shengzhou Jieyang Information Consulting Partnership (Limited Partnership) (嵊州市傑陽信息諮詢合夥企業(有限合夥)) ("**Jieyang Information**") *(Note 4)*	4,578,577	4,578,577	4.43%	4.43%	June 29, 2027
Subtotal	**29,388,875**	**29,388,875**	**28.42%**	**28.42%**	

Notes:

1. Assuming the Over-allotment Option is not exercised.

2. Pursuant to the applicable PRC law, within the 12 months following the Listing Date, all existing Shareholders (including the Pre-IPO Investors) are prohibited from disposing of any of the Shares held by them. Pursuant to Rule 18C.14(1) of the Listing Rules, the required lock-up period commences on the date by reference to which disclosure of their shareholdings in the Company is made in the Prospectus and end on the date upon the expiry of 12 months from the Listing Date, being the same date on which the restriction against disposal of Shares under the applicable PRC laws ends.

3. The general partner of Laifu Investment is Shengzhou Shunhe Information Consulting Co., Ltd. (嵊州市順和信息諮詢有限公司) ("**Shengzhou Shunhe**"), a company which is held as to 99% by Mr. Zhang and 1% by Ms. Qian Songyu (錢松魚), a former employee of the Group. Ms. Qian Songyu served as the Company's financial head at the early stage of its establishment and invested his own funds to acquire a 1% equity interest in Shengzhou Shunhe in connection with the Company's early development and equity incentive arrangements. The limited partners of Laifu Investment consists of Mr. Zhang, who held approximately 58.83% of limited partnership interests, and 12 individuals who are Independent Third Parties. Except for Mr. Zhang, whose interests in the Company through his control over the general partner of Laifu Investment shall be subject to disposal restrictions pursuant to Rule 18C.14 of the Listing Rules, none of the 12 individuals holds 30% or more interest in Laifu Investment or is a Director, senior management and core R&D employee of the Group.

4. Jieyang information was established as the Group's employee share ownership platform, under which the eligible participants (including our executive Directors, Mr. Zhang, Mr. Wu Di, Ms. Wang Haiying and Mr. Zhang Han, our senior management Ms. Xue Wei and Mr. Zhou Wenjun as well as a core R&D employee of the Group) were awarded partnership interest in the Employee Share Ownership Platforms. Mr. Zhang held general partnership interests in Jieyang Information as to 70.57%, Mr. Wu Di, Ms. Wang Haiying, Mr. Zhang Han, Ms. Xue Wei, Mr. Zhou Wenjun and Mr. Shen Zhongfu held limited partnership interests in Jieyang Information as to 1.09%, 0.55%, 2.18%, 0.66%, 1.31% and 1.31%, respectively. Mr. Zhang, Mr. Wu Di, Ms. Wang Haiying and Mr. Zhang Han serve as the Company's executive Directors. Ms. Xue Wei and Mr. Zhou Wenjun are the Company's senior management members. Mr. Shen Zhongfu, the deputy director of our Laifual-Chongqing University Institute, operations director and process engineering department manager, is the Group's core R&D employee for the purpose of Rule 18C.14 of the Listing Rules. All the above executive Directors, senior management members and key persons of the Company shall be subject to disposal restrictions pursuant to Rule 18C.14 of the Listing Rules. Please refer to the section headed "History and Corporate Structure — Employee Share Ownership Platform" of the Prospectus for further details.

Pathfinder SIIs

Name(Note 1)	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (Note 2)	% of shareholding in the Company subject to lock-up undertakings upon Listing (Note 2)	Last day subject to the lock-up undertakings (Note 3)
Hubei Lenovo Yangtze River Technology Industrial Fund Partnership (Limited Partnership) (湖北省聯想長江科技產業基金合夥企業(有限合夥))	5,082,259	5,082,259	4.92%	4.92%	June 29, 2027
CDBC Manufacturing Industry Transformation and Upgrading Fund (Limited Partnership) (國開製造業轉型升級基金(有限合夥))	8,995,689	8,995,689	8.70%	8.70%	June 29, 2027
Subtotal	**14,077,948**	**14,077,948**	**13.62%**	**13.62%**	

Notes:

1. Each of the Shareholders listed in the above table is a Pathfinder SII of the Company as defined under Chapter 2.5 of the Guide for New Listing Applicants. Please refer to the section headed "History and Corporate Structure – Capitalization of our Company" in the Prospectus for further details.

2. Assuming the Over-allotment Option is not exercised.

3. Pursuant to the applicable PRC law, within the 12 months following the Listing Date, i.e. June 29, 2027, all existing Shareholders (including the Pre-IPO Investors) are prohibited from disposing of any of the Shares held by them. Pursuant to Rule 18C.14(2) of the Listing Rules, the required lock-up period commences on the date by reference to which disclosure of their respective shareholdings in the Company is made in the Prospectus and ends on the date upon the expiry of six months from the Listing Date, i.e. December 29, 2026.

Existing Shareholders (other than the Key Persons and the Pathfinder SIIs)

Name (Note 1)	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing (Note 2)	% of shareholding in the Company subject to lock-up undertakings upon Listing (Note 2)	Last day subject to the lock-up undertakings (Note 3)
Beta Achieve Limited (越焯有限公司)	10,209,771	10,209,771	9.87%	9.87%	June 29, 2027
Guozhong SME Development Private Equity Investment Fund Partnership (Limited Partnership) (深圳國中中小企業發展私募股權投資基金合夥企業(有限合夥))	6,715,833	6,715,833	6.50%	6.50%	June 29, 2027
Zhuji Rushan Huian Venture Capital Partnership (L.P.) (諸暨如山匯安創業投資合夥企業(有限合夥))	6,259,616	6,259,616	6.05%	6.05%	June 29, 2027
Redview Capital Investment XIV Limited	5,453,345	5,453,345	5.27%	5.27%	June 29, 2027
China Electronics CICC (Xiamen) Intelligent Industry Equity Investment Fund Partnership (L.P) (中電中金(廈門)智能產業股權投資基金合夥企業(有限合夥))	5,082,259	5,082,259	4.92%	4.92%	June 29, 2027
Guozhong SME Fund Haian Huijun Jincai Phase I Industrial Investment Partnership Enterprise (L.P.) (海安惠浚金財一期產業投資合夥企業(有限合夥))	3,490,118	3,490,118	3.38%	3.38%	June 29, 2027
Suzhou Sushang Joint Venture Capital Partnership (L.P) (蘇州蘇商聯合產業投資合夥企業(有限合夥))	3,182,091	3,182,091	3.08%	3.08%	June 29, 2027

Name[Note 1]	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing [Note 2]	% of shareholding in the Company subject to lock-up undertakings upon Listing [Note 2]	Last day subject to the lock-up undertakings [Note 3]
Shanghai Hongyu Aviation Industry Equity Investment Partnership (L.P) (上海泓宇航空產業股權投資合夥企業(有限合夥))	3,182,092	3,182,092	3.08%	3.08%	June 29, 2027
Tianjin Haihe Furui Equity Investment Fund Partnership (L.P) (天津海河福睿股權投資基金合夥企業(有限合夥))	1,551,956	1,551,956	1.50%	1.50%	June 29, 2027
Hangzhou Runxin Dianjing Equity Investment Partnership (L.P) (杭州潤心點精股權投資合夥企業(有限合夥))	1,362,983	1,362,983	1.32%	1.32%	June 29, 2027
Subtotal	**46,490,064**	**46,490,064**	**44.97%**	**44.97%**	

Notes:

1. Please refer to the Prospectus for further details.
2. Assuming the Over-allotment Option is not exercised.
3. The expiry date of the lock-up period shown in the table above is pursuant to applicable PRC laws.

Cornerstone Investors

Name	Number of Shares held in the Company subject to lock-up undertakings upon Listing	Number of H Shares held in the Company subject to lock-up undertakings upon Listing	% of total issued H Shares after the Global Offering subject to lock-up undertakings upon Listing *(Note 1)*	% of shareholding in the Company subject to lock-up undertakings upon Listing *(Note 1)*	Last day subject to the lock-up undertakings *(Note 2)*
OAKTREE CAPITAL MANAGEMENT, L.P.	916,400	916,400	0.89%	0.89%	December 29, 2026
Alphahill Capital Limited	916,400	916,400	0.89%	0.89%	December 29, 2026
HARVEST GLOBAL INVESTMENTS LIMITED (嘉實國際資產管理有限公司)	733,100	733,100	0.71%	0.71%	December 29, 2026
CDH Global Frontier Ventures Limited	641,400	641,400	0.62%	0.62%	December 29, 2026
E Fund Management Co., Ltd/ E FUND MANAGEMENT (HONG KONG) CO., LIMITED (易方達資產管理(香港)有限公司)	458,200	458,200	0.44%	0.44%	December 29, 2026
Eurus Holdings SPC acting for and on behalf of OAAM Diversified Opportunities IV S.P.	274,900	274,900	0.27%	0.27%	December 29, 2026
LBC HK Opportunity Fund Limited	274,900	274,900	0.27%	0.27%	December 29, 2026
Dream'ee (Hong Kong) Open-ended Fund Company	274,900	274,900	0.27%	0.27%	December 29, 2026
Factorial Master Fund	274,900	274,900	0.27%	0.27%	December 29, 2026
Oasis Investments II Master Fund Ltd.	274,900	274,900	0.27%	0.27%	December 29, 2026
Subtotal	**5,040,000**	**5,040,000**	**4.90%**	**4.90%**	

Notes:

1. Assuming the Over-allotment Option is not exercised.

2. In accordance with the relevant cornerstone investment agreements, the required lock-up ends on December 29, 2026, being six months following the Listing Date. The Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares subscribed for pursuant to the relevant cornerstone investment agreements after the indicated date.

PLACEE CONCENTRATION ANALYSIS

Placees *	Number of H 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	916,400	8.52%	6.82%	916,400	0.89%
Top 5	4,120,600	38.32%	30.65%	4,120,600	3.99%
Top 10	6,379,200	59.32%	47.46%	6,379,200	6.17%
Top 25	10,508,400	97.72%	78.18%	10,508,400	10.16%

Note:

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

** Assuming the Over-allotment Option is not exercised.

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders *	Number of H Shares allotted	Number of H Shares allocated under International Offering	Allotment as % of International Offering **	Allotment as % of total Offer Shares **	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing **
Top 1	–	–	0.00%	0.00%	29,388,875	29,388,875	28.4%
Top 5	165,000	165,000	1.53%	1.23%	61,734,784	61,734,784	59.7%
Top 10	165,000	165,000	1.53%	1.23%	84,024,857	84,024,857	81.3%
Top 25	7,284,200	7,284,200	67.74%	54.19%	97,241,087	97,241,087	94.0%

Note:

* Ranking of H Shareholders is based on the number of H Shares held by the H Shareholder upon Listing.

** Assuming the Over-allotment Option is not exercised.

SHAREHOLDERS CONCENTRATION ANALYSIS

Shareholders *	Number of H Shares allotted	Number of H Shares allocated under International Offering	Allotment as % of International Offering **	Allotment as % of total Offer Shares **	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing **
Top 1	–	–	0.00%	0.00%	29,388,875	29,388,875	28.4%
Top 5	165,000	165,000	1.53%	1.23%	61,734,784	61,734,784	59.7%
Top 10	165,000	165,000	1.53%	1.23%	84,024,857	84,024,857	81.3%
Top 25	7,284,200	7,284,200	67.74%	54.19%	97,241,087	97,241,087	94.0%

Note:

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

** Assuming the Over-allotment Option is not exercised.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Number of H Shares applied for	Number of valid applications	Pool A Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
100	63,206	3,161 out of 63,206 applicants to receive 100 H Shares	5.00%
200	7,754	450 out of 7,754 applicants to receive 100 H Shares	2.90%
300	5,117	324 out of 5,117 applicants to receive 100 H Shares	2.11%
400	3,421	230 out of 3,421 applicants to receive 100 H Shares	1.68%
500	17,665	1,246 out of 17,665 applicants to receive 100 H Shares	1.41%
600	3,061	225 out of 3,061 applicants to receive 100 H Shares	1.23%
700	1,686	128 out of 1,686 applicants to receive 100 H Shares	1.08%
800	1,569	123 out of 1,569 applicants to receive 100 H Shares	0.98%
900	1,051	85 out of 1,051 applicants to receive 100 H Shares	0.90%
1,000	9,827	804 out of 9,827 applicants to receive 100 H Shares	0.82%
1,500	3,021	270 out of 3,021 applicants to receive 100 H Shares	0.60%
2,000	2,946	280 out of 2,946 applicants to receive 100 H Shares	0.48%
2,500	2,049	204 out of 2,049 applicants to receive 100 H Shares	0.40%
3,000	2,182	226 out of 2,182 applicants to receive 100 H Shares	0.35%
3,500	1,633	175 out of 1,633 applicants to receive 100 H Shares	0.31%
4,000	1,511	167 out of 1,511 applicants to receive 100 H Shares	0.28%
4,500	1,303	147 out of 1,303 applicants to receive 100 H Shares	0.25%
5,000	2,915	337 out of 2,915 applicants to receive 100 H Shares	0.23%
6,000	2,387	287 out of 2,387 applicants to receive 100 H Shares	0.20%
7,000	1,934	240 out of 1,934 applicants to receive 100 H Shares	0.18%
8,000	1,644	210 out of 1,644 applicants to receive 100 H Shares	0.16%
9,000	1,239	162 out of 1,239 applicants to receive 100 H Shares	0.15%
10,000	7,917	1,059 out of 7,917 applicants to receive 100 H Shares	0.13%
20,000	5,648	876 out of 5,648 applicants to receive 100 H Shares	0.08%
30,000	4,205	711 out of 4,205 applicants to receive 100 H Shares	0.06%
40,000	2,614	470 out of 2,614 applicants to receive 100 H Shares	0.04%
50,000	4,478	845 out of 4,478 applicants to receive 100 H Shares	0.04%
Total	163,983	**Total number of Pool A successful applicants: 13,442**	

Number of H Shares applied for	Number of valid applications	Pool B Basis of allocation/ballot	Approximate percentage allotted of the total number of H Shares applied for
60,000	6,419	3,852 out of 6,419 applicants to receive 100 H Shares	0.10%
70,000	1,835	1,155 out of 1,835 applicants to receive 100 H Shares	0.09%
80,000	1,283	842 out of 1,283 applicants to receive 100 H Shares	0.08%
90,000	982	669 out of 982 applicants to receive 100 H Shares	0.08%
100,000	2,838	2,009 out of 2,838 applicants to receive 100 H Shares	0.07%
150,000	1,654	1,340 out of 1,654 applicants to receive 100 H Shares	0.05%
200,000	1,035	907 out of 1,035 applicants to receive 100 H Shares	0.04%
250,000	651	619 out of 651 applicants to receive 100 H Shares	0.04%
300,000	345	337 out of 345 applicants to receive 100 H Shares	0.03%
336,000	1,712	100 H Shares	0.03%
Total	18,754	**Total number of Pool B successful applicants: 13,442**	

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

OTHERS/ADDITIONAL INFORMATION

Reallocation

As the Hong Kong Offer Shares have been oversubscribed by more than 4,571.99 times of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as described in the section headed "Structure of the Global Offering — The Hong Kong Public Offering — Reallocation" in the Prospectus has been applied.

The number of Offer Shares initially available under the Hong Kong Public Offering is 672,100 H Shares, representing 5% of the total number of Offer Shares initially available under the Global Offering. As a result of such reallocation, the final number of Offer Shares under the Hong Kong Public Offering is adjusted to 2,688,400 H Shares, representing approximately 20% of the total number of Offer Shares available under the Global Offering.

Each of the Directors, the Sole Sponsor and the Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) confirms that the reallocation of 2,016,300 Offer Shares from the International Offering to the Hong Kong Public Offering, which results in the total number of the Offer Shares available under the Hong Kong Public Offering to increase to 2,688,400 Offer Shares, representing approximately 20% of the number of the Offer Shares initially available under the Global Offering, is in compliance with the restrictions set forth under paragraphs 8 and 9 of the Chapter 4.14 of the Guide For New Listing Applicants.

Placing to a close associate of an existing Shareholder with a prior waiver under Rule 10.04 and consent under paragraph 1C(2) of the Placing Guidelines

The Company has applied for a waiver under Rule 10.04 and consent under paragraph 1C(2) of the Placing Guidelines, to permit the existing shareholders and/or its close associates to participate as placees in the Global Offering to subscribe for the Offer Shares to be issued by the Company under the International Offering (together, the "**Permitted Participants**"). The Stock Exchange has agreed to grant the requested waiver and consent subject to the conditions that:

(a) the allocation to the Permitted Participants will not affect the Company's ability to satisfy its public float requirement under Rule 8.08(1) (as amended and replaced by Rule 19A.13A) of the Listing Rules;

(b) the Company and the Sole Sponsor will confirm to the Stock Exchange that no preferential treatment has been, nor will be directly or indirectly, given to the Permitted Participants by virtue of their relationship with the Company or in any allocation in the International Offering;

(c) the allocation to the Permitted Participants would not affect the Company's compliance with the price discovery requirement under Rule 18C.08C of the Listing Rules for the following reasons:

    a. sufficient number of Offer Shares will remain available for allocation to the independent price setting investors in the placing tranche in accordance with the requirements under paragraph 42 of Chapter 2.5 of the Guide; and

    b. it would not compromise the free float requirement under Rule 19A.13C of the Listing Rules, as there will remain sufficient H Shares held by the public and available for trading upon Listing; and

(d) details of the allocation of the Offer Shares to the Permitted Participants as placees under the Global Offering will be disclosed in this allotment results announcement of the Company.

For details of the allocations of Offer Shares to such Permitted Participants, please refer to the section headed "Allotment Results Details – International Offering – Allottees with waiver/consents obtained" in this announcement.

Placing to connected clients with prior consents under paragraph 1C(1) of the Placing Guidelines

Under the International Offering, certain Offer Shares were placed to connected clients of certain distributors pursuant to the Placing Guidelines. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 1C(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the connected clients. The allocation of Offer Shares to such connected clients is in compliance with all the conditions under the consent granted by the Stock Exchange.

Details of the placement to connected clients are set out below:

No.	Connected Clients	Connected Distributor	Relationship between the Connected Client and the Connected Distributor	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 H Shares to be allocated	Approximate percentage of Offer Shares in the Global Offering (assuming the Over-allotment Option not exercised)	Approximate percentage of Offer Shares in the Global Offering (assuming the Over-allotment Option exercised)	Approximate percentage of the total issued share capital immediately following completion of the Global Offering (assuming the Over-allotment Option not exercised)	Approximate percentage of the total issued share capital immediately following completion of the Global Offering (assuming the Over-allotment Option exercised)
1	CMBI (Singapore) Pte. Limited ("**CMBI SG**") (1)	CMB International Capital Limited ("**CMBI**")	CMBI SG is a member of the same group with CMBI	Discretionary basis	91,000	0.677%	0.589%	0.088%	0.086%
2	Huatai Capital Investment Limited ("**HTCI**")(2)	Huatai Financial Holdings (Hong Kong) Limited ("**HTFH**")	HTCI is a member of the same group of companies as HTFH	Non-discretionary basis	4,600	0.034%	0.030%	0.004%	0.004%

Notes:

(1) CMBI (Singapore) Pte. Limited

*CMBI (Singapore) Pte. Limited ("**CMBI SG**") will hold the Offer Shares in its capacity as discretionary fund manager managing assets on behalf of its underlying client. To the best of CMBI SG's knowledge after due enquiry, the underlying client of CMBI SG is an independent third party of CMBI SG, CMBI and the companies which are members of the same group of CMBI. To the best knowledge, information and belief of CMBI SG after making all reasonable enquiries, the CMBI SG Ultimate Client is Joy Dragon International Investment Limited, whose only ultimate beneficial owner holding 30% or more interest therein is Huang, De'An Tony. CMBI SG has confirmed that, to the best of their knowledge, each of the CMBI SG Ultimate Clients and its ultimate beneficial owner is an independent third party of CMBI SG, CMBI and the companies which are members of the same group of companies as CMBI.*

(2) Huatai Capital Investment Limited

*Huatai Financial Holdings (Hong Kong) Limited ("**HTFH**") is a non-syndicate sub-broker in connection with the Global Offering. Pursuant to an ISDA Agreement (the "**ISDA Agreement**"), HTCI, which intends to participate in the Global Offering as a placee, will hold the beneficial interest of the Shares on a non-discretionary basis as the single underlying holder under a back-to-back total return swap (the "**Back-to-back TRS**") to be entered by HTCI in connection with a Client TRS (as defined below) placed by and fully funded (i.e. with no financing provided by HTCI) by the Huatai Ultimate Clients (as defined below), by which, HTCI will, subject to customary fees and commissions, pass the full economic exposure of the Shares to the Huatai Ultimate Clients, which in effect, HTCI will hold the beneficial interest of the Shares on behalf of the Huatai Ultimate Clients. Accordingly, HTCI is considered as a "connected client" of HTFH pursuant to paragraph 13(7) of the Placing Guidelines.*

*The offshore investors (the "**Huatai Ultimate Clients**") will place a total return swap order (the "**Client TRS**") with HTCI in connection with the Company's IPO. In order to hedge its exposure under the Client TRS, HTCI participates in the Company's IPO and subscribes the Shares through placing order with HTFH during the International Offering.*

The Huatai Ultimate Clients for purpose of this place subscription include the investment funds, details of which is set out below:

Name of Huatai Ultimate Client	*Ultimate Beneficial Owner ("UBO")*
LU Liyang	LU Liyang

To the best of our knowledge and after making all reasonable enquiries, the Huatai Ultimate Clients is an independent third party of (i) the Company, the connected person or the associates thereof, and (ii) HTCI, HTFH and the companies which are members of the same group of HTCI.

The purpose of HTCI to subscribe for the Offer Shares is for hedging the Back-to-back TRS in connection with the Client TRS order placed by the Huatai Ultimate Clients. Pursuant to the terms of the contracts of the Back-to-back TRS and the Client TRS, during the tenor of the Back-to-back TRS and the Client TRS, subject to customary fees and commissions, all economic returns of the Offer Shares will be ultimately passed to the Huatai Ultimate Clients through the Back-to-back TRS and the Client TRS and all economic loss shall be ultimately borne by the Huatai Ultimate Clients. HTCI will not take any economic return or bear any economic loss in relation to the Offer Shares.

The Huatai Ultimate Clients may exercise an early termination right to terminate the Client TRS at any time from the issue date of the Client TRS which should be on or after the date on which the Offer Shares are listed on the Stock Exchange at its own discretion. Upon the termination upon maturity or early termination of the Client TRS by the Huatai Ultimate Clients, HTCI will dispose the Offer Shares on the secondary market and the Huatai Ultimate Clients will receive a final settlement amount in cash in accordance with the terms and conditions of the Back-to-back TRS and the Client TRS which should have taken into account all the economic returns or economic loss in relation to the Offer Shares. If upon the maturity of the Client TRS, the Huatai Ultimate Clients intend to extend the investment period, subject to further agreement between HTCI and the relevant Huatai Ultimate Clients, the term of the Client TRS could be extended by way of a new issuance or a tenor extension.

It is proposed that HTCI will hold the legal title and the voting right of the Offer Shares by itself, and pass through the economic exposure to the Huatai Ultimate Clients, each being an onshore client who places a Client TRS order with HTCI in connection with the IPO of the Company. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Back-to-back TRS and the Client TRS.

During the life of the Client TRS and Back-to-back TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purposes, where HTCI will lend out its holding of underlying Offer Shares in the form of stock borrowing loans consistent with market practice to lower its finance costs, provided that HTCI has the ability to call back the Offer Shares on loan at any time in order to satisfy its obligations under the Back-to-back TRS and Client TRS to ensure the economic interests are ultimately passed to the Huatai Ultimate Clients.

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, 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.

The Directors and the Sponsor-Overall Coordinator confirm that at least 50% of the total number of the Offer Shares have been allocated to and taken up by independent price setting investors in compliance with Rule 18C.08 of the Listing Rules.

The Directors further confirm that at least 20% of the issued share capital of the Company will be held by sophisticated independent investors at the time of Listing in compliance with Chapter 2.5 of the Guide for New Listing Applicants.

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 22, 2026 issued by Zhejiang Laifual Drive Co., Ltd. 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 Sponsor-Overall Coordinator (for itself and on behalf of the Hong Kong Underwriter) 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 Tuesday, June 30, 2026).

PUBLIC FLOAT AND FREE FLOAT

Immediately following the completion of the Global Offering and the conversion of Unlisted Shares into H Shares, an aggregate of 74,009,912 H Shares, representing approximately 71.57% of the total issued share capital of the Company will be held in the public hands for the purpose of Rule 8.08 (as amended by Rule 19A.13A) of the Listing Rules, which is higher than the minimum prescribed public float percentage of H Shares required under Rule 19A.13A(1). The minimum prescribed public float percentage shall be 16.96% with the expected market value at the time of listing over HK$6,000,000,000 but not exceeding HK$30,000,000,000 under the Rule 8.08(1) (as amended by Rule 19A.13A), calculated based on the final Offer Price of HK$85.50 per H Share, thereby satisfying the minimum public float requirement under Rule 19A.13A(1) of the Listing Rules.

Each of the Cornerstone Investors has agreed to a lock-up period of six months following the Listing Date. As such, Shares held by the Cornerstone Investors upon the Listing shall not be counted towards the free float of the Shares of the Company at the time of Listing. Based on the final Offer Price of HK$85.50 per H Share, a market value of approximately HK$718.4 million of H Shares for which Listing is sought by the Company that are held by the public and not subject to any disposal restrictions at the time of Listing. Therefore, the Company satisfies the free float requirement under Rule 19A.13C(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 H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, June 30, 2026 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the paragraph headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. Tuesday, June 30, 2026 (Hong Kong time), it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on, June 30, 2026 (Hong Kong time). The H Shares will be traded in board lots of 100 H Shares each, and the stock code of the H Shares will be 3952.

By order of our Board
Zhejiang Laifual Drive Co., Ltd.
Mr. Zhang Jie
Chairman of the Board and Executive Director

Hong Kong, June 29, 2026

As of the date of this announcement, the Board comprises: (i) Mr. Zhang Jie, Mr. Wu Di, Ms. Wang Haiying and Mr. Zhang Han as executive Directors; (ii) Mr. Cui Zhiyuan, Mr. Huang He and Mr. Li Chengsheng as non-executive Directors; and (iii) Mr. Feng Yun, Dr. Li Jun, Mr. Lou Yu and Ms. Tian Chunshan as independent non-executive Directors.