

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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 for information purposes only and does not constitute an invitation or solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.*

*This announcement is not, and does not form any part of, an offer or invitation for the sale of securities in the United States (including its territories and dependencies, any State of the United States and the District of Columbia). Neither this announcement nor anything herein nor any copy thereof may be taken into or distributed, directly or indirectly, in or into 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 “**Securities Act**”) or any other applicable securities laws of the United States, and may not be offered, sold or otherwise transferred within the United States unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act or any other applicable securities laws of the United States is available. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and will contain detailed information about the Company and management, as well as financial statements. The Company does not intend to make any public offering of securities in the United States.*

# LianLian 连连

**Lianlian DigiTech Co., Ltd.**  
**連連數字科技股份有限公司**

*(A joint stock company incorporated in the People’s Republic of China with limited liability)*  
**(Stock Code: 2598)**

## **PLACING OF NEW H SHARES UNDER GENERAL MANDATE**

**Sole Global Coordinator and Lead Bookrunner**

 **CICC 中金公司**

**Joint Bookrunner**

**Deutsche Bank** 

The Board is pleased to announce that on July 12, 2025, the Company and the Placing Agents entered into the Placing Agreement pursuant to which the Company agrees to issue the Placing Shares, and each of the Placing Agents, relying on the representations, warranties and undertakings and subject to the conditions set out in the Placing Agreement, agrees, on a several basis, to act as agent of the Company during the Placing Period and to use its best efforts to procure purchasers for the Placing Shares at the Placing Price. The Placing Shares will be allotted and issued pursuant to the General Mandate.

On the assumption that all Placing Shares are fully placed, the aggregate gross proceeds from the Placing are expected to be HK\$393.60 million and the aggregate net proceeds (after deduction of the commissions and estimated expenses) from the Placing are expected to be approximately HK\$387.25 million. The net proceeds from the Placing are intended to be used by the Group for the following purposes: (i) 50% for innovation and application of innovative technologies such as blockchain in the global payment field; (ii) 30% for global business and license expansion; and (iii) 20% for general corporate purpose.

The Placing Shares represent approximately 9.17% of the existing number of H Shares in issue, being 418,668,764 H Shares, and approximately 3.56% of the number of total issued Shares, being 1,079,060,000 Shares, as at the date of this announcement. The Placing Shares represent approximately 8.40% of the number of issued H Shares and approximately 3.44% of the number of total issued Shares, in each case, as enlarged by the allotment and issue of the Placing Shares (and assuming there is no other change in the issued share capital of the Company from the date of this announcement to the completion of the Placing save for the issue of the Placing Shares).

The Placing Agents will place the Placing Shares to not less than six Placees who are independent professional, institutional and/or other investors on a best efforts basis, subject to termination in certain events, as set out below under the heading “Termination”.

The Company shall apply to the Stock Exchange for the listing and permission to trading of the Placing Shares, and shall comply with CSRC Rules and complete the CSRC Filings in connection with the Placing.

**As Completion is subject to the satisfaction of certain conditions precedent and the termination rights of the Placing Agents, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **I. PLACING OF NEW H SHARES**

The Board is pleased to announce that on July 12, 2025, the Company and the Placing Agents entered into the Placing Agreement. The principal terms of the Placing Agreement are set out below.

### **Date**

July 12, 2025

### **Parties**

- (1) The Company; and
- (2) The Placing Agents.

### **Placing Shares**

38,400,000 new H Shares of RMB1.00 each in the registered capital of the Company will be issued by the Company pursuant to the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares represent approximately 9.17% of the existing number of H Shares in issue, being 418,668,764 H Shares, and approximately 3.56% of the number of total issued Shares, being 1,079,060,000 Shares, as at the date of this announcement. The Placing Shares represent approximately 8.40% of the number of issued H Shares and approximately 3.44% of the number of total issued Shares, in each case, as enlarged by the allotment and issue of the Placing Shares (and assuming there is no other change in the issued share capital of the Company from the date of this announcement to the completion of the Placing save for the issue of the Placing Shares). The aggregate nominal value of the Placing Shares under the Placing will be RMB38,400,000.

## **The Placing**

The Company agrees to issue the Placing Shares, and each of the Placing Agents, relying on the representations, warranties and undertakings and subject to the conditions set out in the Placing Agreement, agrees, on a several basis, to act as agent of the Company during the Placing Period and to use its best efforts to procure purchasers for the Placing Shares at the Placing Price.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agents and their respective ultimate beneficial owners are independent of, and not connected with the Company and its connected persons and their respective associates.

## **The Placees**

The Placing Agents will place the Placing Shares to not less than six Placees who are independent professional, institutional and/or other investors. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Placees and their respective ultimate beneficial owners is or will be (i) a substantial shareholder of, (ii) otherwise a connected person of, (iii) acting in concert with, the Company, or otherwise a party acting in concert with any of the Company's connected persons; and the Placees and their respective ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

## **Placing Price**

The Placing Price of HK\$10.25 per Placing Share represents:

- (a) a discount of approximately 10.09% to the closing price of HK\$11.40 per H Share as quoted on the Stock Exchange on July 11, 2025, being the Last Trading Day and the date on which the Placing Price was fixed;
- (b) a discount of approximately 1.67% to the average closing price of approximately HK\$10.42 per H Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the Last Trading Day; and
- (c) a discount of approximately 2.53% to the average closing price of approximately HK\$10.52 per H Share as quoted on the Stock Exchange for the last 10 consecutive trading days immediately prior to the Last Trading Day.

The aggregate net proceeds (after deduction of the commissions and estimated expenses) from the Placing are expected to be approximately HK\$387.25 million. The net price (after deduction of the commissions and estimated expenses) raised per H Share upon Completion of the Placing will be approximately HK\$10.08. The Placing Price has been negotiated and arrived at on an arm's length basis and by reference to the market conditions and the recent closing prices per H Share. The Directors are of the opinion that the Placing Price is fair and reasonable and is in the best interests of the Company and the Shareholders as a whole.

### **Ranking of the Placing Shares**

The Placing Shares shall be allotted and issued fully paid and rank *pari passu* in all aspects with the other Shares then in issue free from all liens, charges and encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on a record date which falls on or after the date of issue of the Placing Shares.

### **Lock-up**

The Company has undertaken to the Placing Agents that for a period from the date of the Placing Agreement up to 90 days after the Closing Date, neither the Company nor any of its subsidiaries or affiliates over which it exercises management or voting control, nor any person acting on its or their behalf will, except for the Placing Shares and any new Shares to be issued under the Pre-IPO Share Option Schemes, (i) sell, transfer, dispose, allot or issue or offer to sell, transfer, dispose, allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares (whether by actual disposition or effective economic disposition or swap due to or otherwise by way of cash settlement or otherwise); or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with similar economic effect as any of the transactions described in (i) above; or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above, in each case, without first having obtained the written consent of the Placing Agents.

Each of Controlling Shareholders undertakes that they will not, between the date of the Placing Agreement and the date which is 90 days after the Closing Date, (i) sell, transfer, dispose, or offer to sell, transfer, dispose (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares; or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above; or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above without first having obtained the written consent of the Placing Agent (the "**Lock-Up Undertaking**").

On the date of the Placing Agreement, the Company will procure that each of the Controlling Shareholders shall have executed a letter of Lock-Up Undertaking in the form set out in the Placing Agreement, whereby it undertakes not to sell any Shares or enter into other transactions with a similar effect for a period from the date of the Placing Agreement up to 90 days after the Closing Date.

## Conditions

The Completion is conditional upon the fulfilment or waiver by the Placing Agents (except in respect of item (a) below) of, including but not limited to, the following conditions:

- (a) the Listing Committee granting the listing of, and permission to deal in, the Placing Shares (and such listing and permission not subsequently being revoked prior to the Completion);
- (b) the delivery to the Placing Agents of two duly executed originals of the letter of Lock-Up Undertaking in the form set out in the Placing Agreement duly executed by each of the Controlling Shareholders;
- (c) before the Completion, there shall not have occurred:
  - (i) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Group taken as a whole;
  - (ii) any suspension or limitation of trading (A) in any of the Company's securities by the Stock Exchange (save and except for any trading halt in relation to the Placing (if any)), or (B) generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the London Stock Exchange, the New York Stock Exchange or the Nasdaq National Market;
  - (iii) any outbreak or escalation of hostilities, act of terrorism, the declaration by any Relevant Jurisdiction of a national emergency or war or other calamity or crisis;
  - (iv) any material disruption in commercial banking or securities settlement or clearance services in any Relevant Jurisdiction and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in any Relevant Jurisdiction;
  - (v) any downgrading in the rating accorded to the debt securities of the Company or any of its subsidiaries by any internationally recognised rating agency, and no such agency has publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the debt securities of the Company or any of its subsidiaries, if applicable; or
  - (vi) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in any Relevant Jurisdiction or in local, national or in international financial, political, economic or military conditions, securities market conditions, currency exchange rates, exchange controls or taxation, that, in the sole judgment of the Placing Agents, would make the Placing or the enforcement of contracts to purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market;
- (d) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Closing Date; and

- (e) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Closing Date.

## **Termination**

The Placing Agents may terminate the Placing Agreement without liability to the Company by giving notice orally or in writing to the Company, which notice may be given at any time prior to 8.00 a.m. (Hong Kong time) on the Closing Date upon the occurrence of, including but not limited to, any of the following:

- (a) any suspension of or limitation in dealings in the Shares during the Placing Period whatsoever (other than as a result of the Placing);
- (b) the commencement by any state, governmental, judicial, regulatory or political body or organisation of any action against any Director or an announcement by any state, governmental, judicial, regulatory or political body or organisation that it intends to take any such action;
- (c) (i) any breach of any of the representations, warranties and undertakings by the Company set out in the Placing Agreement comes to the knowledge of the Placing Agents; or (ii) any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Completion on the Closing Date which if it had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations, warranties and undertaking untrue or incorrect; or (iii) there has been a breach of, or failure to perform, any other provision of the Placing Agreement on the part of the Company; or
- (d) there is any change, or any development involving a prospective change, in or affecting the business, general affairs, management, prospects, assets and liabilities, shareholders' equity, results of operations or position, financial or otherwise, of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) as a whole which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith.

## **Completion**

Subject to the conditions mentioned above, the Completion shall take place on the Closing Date or as soon as practicable thereafter or such other time and/or date as the Placing Agents and the Company may agree in writing.

**As Completion is subject to the satisfaction of certain conditions precedent and the termination rights of the Placing Agents, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **II. GENERAL MANDATE TO ISSUE THE PLACING SHARES**

The Placing Shares will be issued and allotted under the General Mandate. Therefore, the issue and allotment of the Placing Shares are not subject to the approval of the Shareholders. As 771,000 H Shares were held as the Treasury Shares as at the date of passing the relevant resolution at the AGM, the Board is authorised to allot and issue up to 215,657,800 Shares (including both Unlisted Shares and H Shares) pursuant to the General Mandate. As at the date of this announcement, no Shares have been issued under the afore-mentioned General Mandate.

## **III. REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS FROM THE PLACING**

The Company is a joint stock company established under the laws of the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange. The Group is principally engaged in provision of digital payment services and value-added services to enable global commerce and improve the efficiency of fund and information flow.

On the assumption that all Placing Shares are fully placed, the aggregate gross proceeds from the Placing are expected to be HK\$393.60 million and the aggregate net proceeds (after deduction of the commissions and estimated expenses) from the Placing are expected to be approximately HK\$387.25 million. The net proceeds from the Placing are intended to be used by the Group for the following purposes: (i) 50% for innovation and application of innovative technologies such as blockchain in the global payment field; (ii) 30% for global business and license expansion; and (iii) 20% for general corporate purpose.

The Directors have considered various ways of raising funds and believe that the Placing represents an opportunity to raise capital for the Company while broadening its Shareholders and capital base. The Directors are of the view that the Placing would strengthen the financial position of the Group and accelerate innovations in the Group's global payment business and development of technology capability.

In view of the above, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder are fair and reasonable and with reference to the prevailing market conditions. The Placing and the entry into of the Placing Agreement are in the interest of the Company and the Shareholders as a whole.

## **IV. FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS**

The Company has not undertaken any equity fund raising exercise over the period of twelve months prior to the date of this announcement.

## **V. EFFECT ON SHAREHOLDING STRUCTURE**

As of the date of this announcement, the number of total issued Shares of the Company is 1,079,060,000 Shares, comprising 660,391,236 Unlisted Shares and 418,668,764 H Shares, among which 771,000 H Shares were held as the Treasury Shares.

The existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon completion of the Placing is set out below, on the assumption that there will be no other change to the share capital of the Company between the date of this announcement and the completion of the Placing save of the issue of the Placing Shares.

Shareholder	Immediately before the Placing		Immediately after the Placing assuming all Placing Shares are placed	
	Number of Shares	% of the total issued Shares (including the Treasury Shares)	Number of Shares	% of the total issued Shares (including the Treasury Shares)
<b>UNLISTED SHARES</b>				
Mr. Zhang Zhengyu (章徵宇) (“Mr. Zhang”) <sup>(1)</sup>	117,428,375	10.88	117,428,375	10.51
Mr. Lu Zhonglin (呂鐘霖) (“Mr. Lu”) <sup>(1) (2)</sup>	92,316,555	8.56	92,316,555	8.26
Hangzhou Chuanglianzhixin Investment L.P. (杭州創連致新 投資合夥企業(有限合夥)) (“Chuanglianzhixin”) <sup>(1)</sup>	172,217,799	15.96	172,217,799	15.41
Ms. Xiao Sequiu (肖瑟秋) (“Ms. Xiao”) <sup>(1)</sup>	12,871,987	1.19	12,871,987	1.15
Other holders of Unlisted Shares	265,556,520	24.61	265,556,520	23.76
<b>Total issued Unlisted Shares</b>	<b>660,391,236</b>	<b>61.20</b>	<b>660,391,236</b>	<b>59.10</b>
<b>H SHARES</b>				
Placees	–	–	38,400,000	3.44
Other H Shares Shareholders <sup>(3)</sup>	418,668,764	38.80	418,668,764	37.47
<b>Total issued H Shares</b>	<b>418,668,764</b>	<b>38.80</b>	<b>457,068,764</b>	<b>40.90</b>
<b>TOTAL ISSUED SHARES</b>	<b>1,079,060,000</b>	<b>100.00</b>	<b>1,117,460,000</b>	<b>100.00</b>

*Notes:*

- (1) On January 1, 2021, Mr. Zhang, Mr. Lu and Ms. Xiao entered into an acting in concert agreement, pursuant to which the afore-mentioned parties confirmed that they had been acting in concert historically and agreed that they would vote in agreement in Shareholders’ meetings by agreeing to reach a consensus beforehand. As at the date of this announcement, Mr. Zhang, Chuanglianzhixin, Mr. Lu and Ms. Xiao are collectively interested in approximately 36.59% of the total issued share capital of the Company. Therefore, Mr. Zhang, Chuanglianzhixin, Mr. Lu and Ms. Xiao comprise a group of Controlling Shareholders. For more details, please refer to the section entitled “Relationship with Our Controlling Shareholders” of the prospectus of the Company dated March 20, 2024.
- (2) Mr. Lu has informed the Company that 20,200,560 Unlisted Shares and 72,115,995 Unlisted Shares, representing approximately 1.87% and 6.68%, respectively of the total number of shares of the Company in issue, held by Mr. Lu, were subject to judicial freezing (the “Freezings”). The Freezing period of 20,200,560 Unlisted Shares will last until March 27, 2028 at the latest and was executed by Yuhang District People’s Court of Hangzhou City and other institutions. The Freezing period of 72,115,995 Unlisted Shares will last until April 27, 2028 at the latest and was executed by Xihu District People’s Court of Hangzhou City. The Board confirms that, to the best knowledge of the Board, the Freezings were caused by civil case disputes which involved Mr. Lu himself. For more details, please refer to the announcements of the Company dated April 10, 2025 and May 20, 2025.



- (3) As at the date of this announcement, each of Mr. Xin Jie, Ms. Wei Ping, Mr. Zhu Xiaosong and Mr. Wang Yu, being the Directors, was granted 10,000,000 options, 3,000,000 options, 2,700,000 options and 2,200,000 options, respectively, by the Company pursuant to the Pre-IPO Share Option Schemes, upon the exercise of which the same number of H Shares will be issued to each of them.
- (4) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

## **VI. APPLICATION FOR LISTING**

Application will be made to the Listing Committee for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

## **VII. CSRC FILINGS**

The Company shall comply with CSRC Rules and complete the CSRC Filings in connection with the Placing.

## **VIII. TERMS AND DEFINITIONS**

“acting in concert”	has the meaning ascribed to it in the Takeovers Code
“AGM”	the annual general meeting of the Company held on June 6, 2025
“associate(s)”	has the meaning ascribed to it in the Listing Rules
“Board”	the board of Directors
“Business Day”	means any day (excluding a Saturday, Sunday and public holidays in Hong Kong) on which licensed banks are generally open for business in Hong Kong and the Stock Exchange is generally open for trading of securities in Hong Kong
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this announcement only, Hong Kong, the Macau Special Administrative Region and Taiwan
“Closing Date”	the Business Day after the date on which the conditions set out in the Placing Agreement are fulfilled but in any event no later than July 15, 2025, or such other time and/or date as the Company and the Placing Agents may agree in writing
“Company”	Lianlian DigiTech Co., Ltd. (連連數字科技股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2598)
“Completion”	completion of the Placing under the Placing Agreement
“connected person(s)”	has the meaning ascribed to it in the Listing Rules

“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules and in the context of this Announcement, refers to the controlling shareholders of the Company, namely Mr. Zhang Zhengyu (章徵宇), Chuanglianzhixin, Mr. Lu Zhonglin (呂鐘霖) and Ms. Xiao Sequ (肖瑟秋)
“CSRC”	China Securities Regulatory Commission
“CSRC Archive Rules”	the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定) issued by the CSRC on February 24, 2023, as amended, supplemented or otherwise modified from time to time
“CSRC Filings”	any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Placing, respectively pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report)
“CSRC Filing Report(s)”	the filing report in relation to the Placing, respectively, including any amendments, supplements and/or modifications thereof, to be submitted by the Company or its subsidiary to the CSRC pursuant to the CSRC Filing Rules
“CSRC Filing Rules”	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time
“CSRC Rules”	the CSRC Filing Rules and the CSRC Archive Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Board to exercise the powers of the Company to allot, issue and/or deal with new Shares of the Company (including any sale or transfer of Treasury Shares), if permitted by the Listing Rules, not exceeding 20% of the aggregate number of the issued Shares of the Company (excluding Treasury Shares) as at the date of passing the relevant resolution, subject to the conditions set out in the resolution which was proposed at the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“H Share(s)”	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange
“Joint Bookrunner”	Deutsche Bank AG, Hong Kong Branch
“Last Trading Day”	July 11, 2025, being the last trading day before the publication of this announcement
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placees”	any professional, institutional and other investors whom the Placing Agents have procured to subscribe for any of the Placing Shares pursuant to their obligations set out in the Placing Agreement
“Placing”	the placement of Placing Shares by the Placing Agents pursuant to the Placing Agreement
“Placing Agents”	China International Capital Corporation Hong Kong Securities Limited and Deutsche Bank AG, Hong Kong Branch
“Placing Agreement”	the placing agreement dated July 12, 2025 entered into between the Company and the Placing Agents in respect of the Placing
“Placing Period”	the period commencing upon the execution of the Placing Agreement and terminating at 8:00 a.m. (Hong Kong time) on the Closing Date (or such later time and date as the Company and the Placing Agents may agree in writing)
“Placing Price”	HK\$10.25 per H Share
“Placing Shares”	38,400,000 new H Shares to be issued and allotted by the Company pursuant to the terms and subject to the conditions set out in the Placing Agreement
“Pre-IPO Share Option Schemes”	the 2021 pre-IPO share option scheme adopted by the Company on February 1, 2021 and further amended and approved on June 8, 2023, and the 2023 pre-IPO share option scheme adopted by the Company on June 8, 2023
“Relevant Jurisdiction”	Hong Kong, the PRC, Japan, Singapore, the United States, the United Kingdom or any other member of the European Economic Area
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holder(s) of the Share(s)

“Shares”	collectively, the Unlisted Share(s) and H Share(s)
“Sole Global Coordinator” and “Lead Bookrunner”	China International Capital Corporation Hong Kong Securities Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiaries”	has the meaning ascribed to it in the Listing Rules
“substantial shareholder”	has the meaning ascribed to it in the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by Securities and Futures Commission of Hong Kong
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“Unlisted Share(s)”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted shares which are currently not listed or traded on any stock exchange
“U.S.” or “United States”	the United States of America
“%”	per cent

By order of the Board  
**Lianlian DigiTech Co., Ltd.**  
**Zhang Zhengyu**  
Chairman

Hong Kong, July 12, 2025

*As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Zhengyu, Mr. Xin Jie, Ms. Wei Ping, Mr. Zhu Xiaosong and Mr. Wang Yu as executive directors, Mr. Chun Chang, Mr. Wong Chi Kin and Ms. Lin Lanfen as independent non-executive directors.*