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*Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.*



*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability  
(Stock Code: 0100)*

## **FULL EXERCISE OF THE OVER-ALLOTMENT OPTION**

### **FULL EXERCISE OF THE OVER-ALLOTMENT OPTION**

The Company announces that the Over-allotment Option described in the Prospectus has been fully exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Friday, January 9, 2026, in respect of an aggregate of 4,379,640 Offer Shares (the “Over-allotment Shares”), representing 15% of the total number of the Offer Shares available under the Global Offering (after taking into account the full exercise of the Offer Size Adjustment Option but before any exercise of the Over-allotment Option).

The Over-allotment Shares will be issued and allotted by the Company at HK\$165.00 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, the Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%), being the International Offer Price. The Over-allotment Shares will be used to facilitate the return to MiniMax Matrix Limited of the 4,379,640 Shares borrowed by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, or its affiliate, under the Stock Borrowing Agreement which were used to facilitate the settlement of over-allocations in the International Offering.

## **Approval of Listing**

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on Wednesday, January 14, 2026.

## **Shareholding Structure of the Company upon the Completion of the Full Exercise of the Over-allotment Option**

The shareholding structure of the Company immediately before and immediately after the completion of the full exercise of the Over-allotment Option is as follows:

Description of Shares	Immediately before the completion of the full exercise of the Over-allotment Option			Immediately after the completion of the full exercise of the Over-allotment Option		
	Number of Shares	Approximate % of the Company's total share capital		Number of Shares	Approximate % of the Company's total share capital	
		Number of Shares	Company's total share capital		Number of Shares	Company's total share capital
Class A Ordinary Shares (excluding those issued pursuant to the Global Offering)	198,955,534	64.33%	198,955,534	63.44%		
Class B Ordinary Shares	81,102,534	26.23%	81,102,534	25.86%		
Class A Ordinary Shares issued pursuant to the Global Offering	29,197,600	9.44%	33,577,240	10.71%		
<b>Total</b>	<b>309,255,668</b>	<b>100.00%</b>	<b>313,635,308</b>	<b>100.00%</b>		

## **Use of Proceeds**

The Company will receive additional net proceeds of approximately HK\$697.29 million from the issue of the Over-allotment Shares, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the full exercise of the Over-allotment Option. The Company intends to utilize the additional net proceeds on a pro rata basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## PUBLIC FLOAT

Immediately after the full exercise of the Over-allotment Option, the total number of the Class A Ordinary Shares held by the public represents approximately 80.8% of the total issued Class A Ordinary Shares. Accordingly, the Company updates that such percentage is higher than the prescribed percentage of Class A Ordinary Shares required to be held in public hands of approximately 12.0% under Rule 8.08(1) of the Listing Rules at the time of listing of the Company (taking into account the full exercise of the Offer Size Adjustment Option) and calculated based on the final offer price of HK\$165.00 per Offer Share, thereby satisfying the public float requirement under Rule 8.08(1) of the Listing Rules.

By order of the Board

**MiniMax Group Inc.**

**Dr. Yan Junjie**

*Chairman of the Board and Executive Director*

Hong Kong, January 11, 2026

*As of the date of this announcement, the Board comprises: (i) Dr. Yan Junjie, Ms. Yun Yeyi, Mr. Zhao Pengyu and Mr. Zhou Yucong as executive Directors; (ii) Mr. Chen Yingjie and Mr. Liu Wei as non-executive Directors; and (iii) Mr. Huang Guobin, Dr. Wang Pengcheng and Dr. Zhu Huaxing as independent non-executive Directors.*