

## ALLOTMENT RESULTS ANNOUNCEMENT

### SUMMARY

#### NET PROCEEDS

- Based on the Offer Price of HK\$1.50 per Offer Share, the net proceeds from the Share Offer to be received by the Company, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the Share Offer, is estimated to be approximately HK\$241.4 million (equivalent to RMB219.4 million). The Company intends to apply such net proceeds in accordance with the purposes set out in the section headed “Future plans and use of proceeds” in the Prospectus.

#### Applications under the Public Offer

- The Public Offer Shares initially offered under the Public Offer are moderately oversubscribed. At the close of the application lists at 12:00 noon on Friday, 19 March 2021, a total of 12,822 valid applications have been received pursuant to the Public Offer (i) on **WHITE** and **YELLOW** Application Forms; (ii) through giving **electronic application instructions** to HKSCC via CCASS; and (iii) to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** service for a total of 472,000,000 Public Offer Shares, representing approximately 25.24 times of the total number of 18,704,000 Public Offer Shares initially available for subscription under the Public Offer. A total number of 2,155 Shareholders have been allocated Offer Shares under the Public Offer, 2,060 of which have been allocated one board lot of Shares.
- Since the Placing Shares are undersubscribed and the Public Offer Shares are oversubscribed, the reallocation procedures as described in the section headed “Structure of the Share Offer — The Public Offer — Reallocation” in the Prospectus have been applied, and 18,704,000 Offer Shares initially available under the Placing have been reallocated to the Public Offer. As a result of such reallocation, the final number of Offer Shares available under the Public Offer has been increased to 37,408,000 Offer Shares, representing approximately 20% of the Offer Shares initially available under the Share Offer, being allocated to 2,155 successful applicants under the Public Offer. The Sole Sponsor and each of the Directors confirm that the maximum total number of Shares that may be allocated to the Public Offer following the reallocation (the “**Allocation Cap**”) has not been exceeded.

## Placing

- The Offer Shares initially offered under the Placing are undersubscribed, representing approximately 0.90 times of the total number of Placing Shares initially available under the Placing. Taking into account the reallocation of 18,704,000 Offer Shares from the Placing to the Public Offer, the final number of Offer Shares under the Placing is 149,592,000 Offer Shares, representing approximately 80% of the Offer Shares initially available under the Share Offer. A total number of 195 placees have been allocated Offer Shares, 103 of which have been allocated with five board lots of Shares or less and in aggregate have been allocated 1,592,000 Offer Shares under the Placing, representing approximately 52.82% of the total number of placees and approximately 1.06% of the total number of Placing Shares, respectively.
- The Directors confirm that no Offer Shares placed by or through the Joint Bookrunners, the Joint Lead Managers and the Underwriters under the Placing have been placed with any core connected person (as defined in the Listing Rules) of the Company, the Directors, the existing Shareholders or their respective close associates (as defined under the Listing Rules) or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines for Equity Securities (the “**Placing Guidelines**”) as set out in Appendix 6 to the Listing Rules), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees, and that all placees and the public who has subscribed for the Offer Shares and their beneficial owners are independent of and not connected with the Company. The Directors confirm that the Placing is in compliance with the Placing Guidelines. None of the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their affiliated companies and connected clients (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefits under the Share Offer. The Directors confirm that (a) no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer, hence, there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Share Offer; (b) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; (c) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules; (d) the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08(1)(a) of the Listing Rules; (e) none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (f) none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or 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.

## Cornerstone Investors

- Pursuant to the cornerstone investment agreements with the cornerstone investors (the “**Cornerstone Investors**”) as described in the section headed “Our Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed by the relevant Cornerstone Investors has now been determined. Mr. Wang has subscribed for 16,832,000 Offer Shares; Tenancy Co has subscribed for 31,976,000 Offer Shares. The Cornerstone Investors have subscribed for an aggregate of 48,808,000 Offer Shares, representing (i) approximately 26.1% of the Offer Shares; and (ii) approximately 6.52% of the Company’s total issued share capital following completion of the Share Offer. Please refer to the section headed “Our Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.
- To the best knowledge of the Company, save as disclosed in this announcement and the Prospectus, each of the Cornerstone Investors and his/its respective ultimate beneficial owners are independent of each other, independent of the Company, his/its connected persons and his/its respective associates, and not an existing shareholder or close associate of the Company. The Offer Shares subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid Offer Shares in issue and will be counted towards the public float of the Company. Immediately following completion of the Share Offer, none of the Cornerstone Investors will have any Board representation, nor will any of the Cornerstone Investors become a substantial Shareholder.
- The Cornerstone Investors have agreed that without prior written consent of the Company and the relevant Joint Bookrunner, he/it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), dispose of any of the Shares he/it has purchased pursuant to the Cornerstone Investment Agreement, save for transfers to any of his/its wholly-owned subsidiaries who which will be bound by the same obligations of the Cornerstone Investors, including the Lock-up Period restriction.

## Results of allocations

The results of allocations and the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) under the Public Offer and the number of the Public Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms and through giving electronic application instructions to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on our Company’s website at [www.xiamenzhixin.com](http://www.xiamenzhixin.com) and the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, 25 March 2021. Please note that the list of identification document numbers in this announcement is not a complete list of successful applicants since only successful applicants whose identification document numbers are provided by CCASS are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Offer Shares through their brokers can consult their brokers to enquire about their application result;
- from the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) (Alternatively: [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult)) or at “Allotment Result” in the **IPO App** with a “search by ID/business registration number” function on a 24-hour basis from 8:00 a.m. on Thursday, 25 March 2021 to 12:00 midnight on Wednesday, 31 March 2021;
- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 25 March 2021 to Tuesday, 30 March 2021 (excluding Saturday and Sunday); and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 25 March 2021 to Monday, 29 March 2021 at all the receiving bank’s designated branches.

**Standard Chartered Bank (Hong Kong) Limited**

<b>District</b>	<b>Branch</b>	<b>Address</b>
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building 4–4A, Des Voeux Road Central Central
	188 Des Voeux Road Branch	Shop No. 7 on G/F whole of 1/F–3/F Golden Centre 188 Des Voeux Road Central
	Wanchai Southorn Branch	Shop C2 on G/F and 1/F to 2/F Lee Wing Building No. 156–162 Hennessy Road Wanchai
Kowloon	Kwun Tong Branch	G/F & 1/F One Pacific Centre 414 Kwun Tong Road Kwun Tong
	Tsimshatsui Branch	Shop G30 & B117-23, G/F Mira Place One 132 Nathan Road Tsim Sha Tsui
New Territories	Tai Po Branch	G/F Shop No. 2 23–25 Kwong Fuk Road Tai Po Market Tai Po

- This announcement contains a list of identification document numbers. Identification document numbers shown in the sections headed “Results of Applications Made by **WHITE** Application Forms or **HK eIPO White Form**” and “Results of Applications Made by **YELLOW** Application Forms (Through Designated CCASS Clearing/Custodian Participants)” refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/beneficial owner identification codes provided by nominees as an agent making the application for the benefit of another person whereas those displayed in the section headed “Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS” are provided by brokers via CCASS. Therefore, some of the identification document numbers shown in these sections are different in nature.
- Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **WHITE** Application Forms or **HK eIPO White Form**” and “Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.
- Results of allocations of the Offer Shares in the Public Offer, including the level of indication of interest in the Placing and the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares are also published on Thursday, 25 March 2021 on our Company’s website at [www.xiamenzhixin.com](http://www.xiamenzhixin.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

#### **Despatch/Collection of Share Certificates and Refund Money**

- Applicants who have applied for 1,000,000 or more Public Offer Shares on **WHITE** Application Forms or **HK eIPO White Form** by submitting an electronic application through the designated website [www.hkeipo.hk](http://www.hkeipo.hk) or the **IPO App**, and who have provided all information as required by the relevant Application Form and have been wholly successfully or partially successfully allocated Public Offer Shares and who are eligible to collect share certificates (where applicable) in person, may collect share certificate(s) (where applicable) from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, 25 March 2021 or such other date as notified by us in the newspapers.
- Share certificates for the Public Offer Shares allotted to applicants using **WHITE** Application Forms or **HK eIPO White Form** service which have applied for less than 1,000,000 Public Offer Shares, or share certificates that are available but are not collected personally within the time specified for collection, are expected to be despatched to those entitled to the address specified in the relevant **WHITE** Application Form or in the relevant application instructions through the **HK eIPO White Form** service by ordinary post at their own risks on or before Thursday, 25 March 2021.

- Wholly or partially successful applicants on **YELLOW** Application Forms will have their share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their stock accounts or their designated CCASS Participant's stock account as stated in the **YELLOW** Application Forms on Thursday, 25 March 2021 or in the event of contingency, on any other date determined by HKSCC or HKSCC Nominees.
- Share certificate(s) for the Public Offer allotted to wholly or partially applicants giving electronic application instructions to HKSCC via CCASS will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by them in the **YELLOW** Application Forms, on Thursday, 25 March 2021, or, on such other date determined by HKSCC or HKSCC Nominees.
- Applicants applying through a designated CCASS Participant's stock account (other than a CCASS Investor Participant) should check the number of the Public Offer Shares allocated to them with that CCASS Participant stock account and the amount of refund monies (if any) credited to the designated bank account.
- Applicants on **WHITE** or **YELLOW** Application Forms who have applied for 1,000,000 Public Offer Shares or more, and have provided all information required by their **WHITE** or **YELLOW** Application Forms, may collect their refund cheque(s) (where applicable) in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Thursday, 25 March 2021 or such other date as notified by us in the newspapers. Applicants on **WHITE** or **YELLOW** Application Forms who have applied for less than 1,000,000 Public Offer Shares, will have their refund cheque(s) sent to the address on the relevant **WHITE** or **YELLOW** Application Forms on Thursday, 25 March 2021, by ordinary post and at their own risk.
- Refund cheques for applicants on **WHITE** Application Forms which are either not available for personal collection or which are available but are not collected personally within the time specified for collection, are expected to be despatched by ordinary post to those entitled to the address specified in the relevant **WHITE** Application Forms at their own risks.
- Applicants who have applied through the **HK eIPO White Form** service and paid the application monies from a single bank account, refund monies (if any) will be despatched to their application payment bank account in the form of e-Auto Refund payment instructions on Thursday, 25 March 2021.
- Applicants who have applied through **HK eIPO White Form** service and paid the application monies from multiple bank accounts, refund monies (if any) will be despatched to the address as specified on the **HK eIPO White Form** application instructions in the form of refund cheque(s) by ordinary post and at their own risks.



- Applicants who have applied by giving electronic application instructions to HKSCC to apply on their behalf, refund monies (if any) are expected to be credited to their designated bank accounts (if the applicants have applied as a CCASS Investor Participant) or the designated bank account of their broker or custodian on Thursday, 25 March 2021.
- Share certificates for the Offer Shares are expected to be despatched on Thursday, 25 March 2021 but will only become valid certificates of title at 8:00 a.m. on Friday, 26 March 2021, provided that the Share Offer has become unconditional in all respects; and the right of termination described in the sections headed “Underwriting — Underwriting Arrangements and Expenses — Public Offer — Grounds for termination” in the Prospectus has not been exercised.
- The Company will not issue any temporary documents of title in respect of the Offer Shares or any receipts for sums paid on application for the Offer Shares.

### **Lock-up Undertakings**

The Company, the Controlling Shareholders and the Cornerstone Investors are subject to certain lock-up undertakings as set out in section headed “Lock-up Undertakings” below.

### **Public Float**

Immediately following completion of the Share Offer, the number of Shares in public hands represents not less than 25% of the total issued share capital of the Company which satisfies the minimum percentage prescribed under Rule 8.08 of the Listing Rules.

The Directors confirm that immediately following completion of the Share Offer, (i) at least 25% of the Company’s total number of issued shares will be held by the public, satisfying Rule 8.08 of the Listing Rules; (ii) the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; and (iii) 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**

- Assuming that the Share Offer becomes unconditional in all aspects at or before 8:00 a.m. on Friday, 26 March 2021, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 26 March 2021. The Shares will be traded in board lots of 8,000 Shares. The stock code of the Shares is 2187.

**Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares in the secondary market. In view of the 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 Shares.**



## NET PROCEEDS FROM THE SHARE OFFER

Based on the Offer Price of HK\$1.50 per Offer Share, the net proceeds from the Share Offer to be received by the Company, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the Share Offer, is estimated to be approximately HK\$241.4 million (equivalent to RMB219.4 million).

Our Directors intend to apply such net proceeds as follows:

- approximately 82.7%, or HK\$199.6 million (equivalent to approximately RMB181.5 million), will be used for expansion of PC component production capacity at the PC Plant;
- approximately 3.6%, or HK\$8.8 million (equivalent to approximately RMB8.0 million), will be used for enhancement of information technology system;
- approximately 3.2%, or HK\$7.7 million (equivalent to approximately RMB7.0 million), will be used for improvement of environmental protection system;
- approximately 0.5%, or HK\$8.5 million (equivalent to approximately RMB7.7 million), will be used for acquisition of five mixer and two concrete pump trucks; and
- approximately 10.0%, or HK\$24.2 million (equivalent to approximately RMB21.9 million), will be used as general working capital.

## APPLICATIONS UNDER THE PUBLIC OFFER

### The Public Offer

The Directors announce that the Public Offer Shares initially offered under the Public Offer are moderately oversubscribed. At the close of the application lists at 12:00 noon on Friday, 19 March 2021, a total of 12,822 valid applications have been received pursuant to the Public Offer (i) on **WHITE** and **YELLOW** Application Forms; (ii) through giving **electronic application instructions** to HKSCC via CCASS; and (iii) to the **HK eIPO White Form** Service Provider through the **HK eIPO White Form** service) for a total of 472,000,000 Public Offer Shares, representing approximately 25.24 times of the total number of 18,704,000 Public Offer Shares initially available for subscription under the Public Offer.

Of the 12,822 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service for a total of 472,000,000 Public Offer Shares:

- (a) a total of 12,808 valid applications in respect of a total of 406,096,000 Public Offer Shares were for the Public Offer with an aggregate subscription amount based on the Offer Price (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing 43.42 times of the 9,352,000 Public Offer Shares initially comprised in Pool A; and
- (b) a total of 14 valid applications in respect of a total of 65,904,000 Public Offer Shares were for the Public Offer with an aggregate subscription amount based on the Offer Price (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 7.05 times of the 9,352,000 Public Offer Shares initially comprised in Pool B.

A total of 254 multiple applications or suspected multiple applications have been identified and rejected. No application has been rejected due to bounced cheques. No application for more than 9,352,000 Public Offer Shares has been identified. The Public Offer Shares offered in the Public Offer were conditionally allocated on the basis set forth in the paragraph headed “Basis of Allocation under the Public Offer” below.

Since the Placing Shares are undersubscribed and the Public Offer Shares are oversubscribed, the reallocation procedure as described in the section headed “Structure of the Share Offer — The Public Offer — Reallocation” in the Prospectus have been applied, and 18,704,000 Offer Shares initially available under the Placing have been reallocated to the Public Offer. As a result of such reallocation, the final number of Offer Shares available under the Public Offer has been increased to 37,408,000 Offer Shares, representing approximately 20% of the Offer Shares initially available under the Share Offer, being allocated to 2,155 successful applicants under the Public Offer. The Sole Sponsor and each of the Directors confirm that the Allocation Cap has not been exceeded.

A total number of 2,155 Shareholders have been allocated Offer Shares under the Public Offer, 2,060 of which have been allocated one board lot of Shares.

## **PLACING AND CORNERSTONE INVESTORS**

The Offer Shares initially offered under the Placing are undersubscribed, representing approximately 0.90 times of the total number of Placing Shares initially available under the Placing. Taking into account the reallocation of 18,704,000 Offer Shares from the Placing to the Public Offer, the final number of Offer Shares under the Placing is 149,592,000 Offer Shares, representing approximately 80% of the Offer Shares initially available under the Share Offer. A total number of 195 placees have been allocated Offer Shares, 103 of which have been allocated with five board lots of Shares or less and in aggregate have been allocated 1,592,000 Offer Shares under the Placing, representing approximately 52.82% of the total number of placees and approximately 1.06% of the total number of Placing Shares, respectively.

Based on the Offer Price of HK\$1.50 per Offer Share and pursuant to the cornerstone investment agreements with the Cornerstone Investors as disclosed in the section headed “Our cornerstone investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors has now been determined as set out below:

	<b>Number of Offer Shares subscribed</b>	<b>Approximate percentage of the Offer Shares</b>	<b>Percentage of the total issued share capital following the completion of the Share Offer</b>
Mr. Wang	16,832,000	9.00%	2.25%
Tenancy Co	<u>31,976,000</u>	<u>17.10%</u>	<u>4.27%</u>
Total	<u><u>48,808,000</u></u>	<u><u>26.1%</u></u>	<u><u>6.52%</u></u>

To the best knowledge of the Company, save as disclosed in this announcement and the Prospectus, each of the Cornerstone Investors and their respective ultimate beneficial owners are independent of each other, independent of the Company, its connected persons and their respective associates, and not an existing shareholder or close associate of the Company. The Offer Shares subscribed for by the Cornerstone Investors will rank *pari passu* in all respects with the other fully paid Offer Shares in issue and will be counted towards the public float of the Company. Immediately following completion of the Share Offer, none of the Cornerstone Investors will have any Board representation, nor will any of the Cornerstone Investors become a substantial Shareholder.

The Cornerstone Investors have agreed that without prior written consent of the Company and the relevant Joint Bookrunner, he/it will not, whether directly or indirectly, at any time during Lock-up Period, dispose of any of the Shares he/it has purchased pursuant to the Cornerstone Investment Agreement, save for transfers to any of his/its wholly-owned subsidiaries who which will be bound by the same obligations of the Cornerstone Investors, including the Lock-up Period restriction.

## Concentration of Placees in the Placing

There are in total 195 placees in the Placing, 34 of which have one board lot and approximately 52.82% of the total placees have five board lots or fewer. Details of placees concentration are set forth below:

No. of Board Lot or less	% of total no. of placees
1	17.44
2	40.00
3	51.79
4	52.82
5	52.82

The Directors confirm that no Offer Shares placed by or through the Joint Bookrunners, the Joint Lead Managers and the Underwriters under the Placing have been placed with any core connected person (as defined in the Listing Rules) of the Company, the Directors, the existing Shareholders or their respective close associates (as defined under the Listing Rules) or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines for Equity Securities (the “**Placing Guidelines**”) as set out in Appendix 6 to the Listing Rules), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees, and that all placees and the public who has subscribed for the Offer Shares and their beneficial owners are independent of and not connected with the Company. The Directors confirm that the Placing is in compliance with the Placing Guidelines. None of the Sole Sponsor, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their affiliated companies and connected clients (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefits under the Share Offer. The Directors confirm that (a) no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer, hence, there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company immediately after the Share Offer; (b) the three largest public shareholders of the Company do not hold more than 50% of the shares in public hands at the time of Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; (c) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules; (d) the number of Shares to be held by the public will satisfy the minimum percentage prescribed by Rule 8.08(1)(a) of the Listing Rules; (e) none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (f) none of the placees and the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders or 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.

## BASIS OF ALLOCATION UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Share Offer — Conditions of the Share Offer” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving electronic application instructions to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service will be conditionally allocated on the basis set out below:

Number of Shares applied for	Number of valid applications	Basis of allocation	Approximate percentage allotted of the total no. of Public Offer Shares applied for
<b>Pool A</b>			
8,000	8,660	866 out of 8,660 applicants to receive 8,000 shares	10.00%
16,000	928	112 out of 928 applicants to receive 8,000 shares	6.03%
24,000	409	72 out of 409 applicants to receive 8,000 shares	5.87%
32,000	1,143	263 out of 1,143 applicants to receive 8,000 shares	5.75%
40,000	285	76 out of 285 applicants to receive 8,000 shares	5.33%
48,000	122	38 out of 122 applicants to receive 8,000 shares	5.19%
56,000	82	28 out of 82 applicants to receive 8,000 shares	4.88%
64,000	150	56 out of 150 applicants to receive 8,000 shares	4.67%
72,000	98	39 out of 98 applicants to receive 8,000 shares	4.42%
80,000	198	87 out of 198 applicants to receive 8,000 shares	4.39%
96,000	72	37 out of 72 applicants to receive 8,000 shares	4.28%
120,000	465	273 out of 465 applicants to receive 8,000 shares	3.91%
240,000	70	68 out of 70 applicants to receive 8,000 shares	3.24%
360,000	42	8,000 shares plus 7 out of 42 applicants to receive an additional 8,000 shares	2.59%
480,000	12	8,000 shares plus 5 out of 12 applicants to receive an additional 8,000 shares	2.36%
600,000	11	8,000 shares plus 8 out of 11 applicants to receive an additional 8,000 shares	2.30%
720,000	11	16,000 shares	2.22%
840,000	8	16,000 shares plus 2 out of 8 applicants to receive an additional 8,000 shares	2.14%
1,000,000	9	16,000 shares plus 5 out of 9 applicants to receive an additional 8,000 shares	2.04%
1,400,000	2	24,000 shares plus 1 out of 2 applicants to receive an additional 8,000 shares	2.00%
1,800,000	3	32,000 shares	1.78%
2,200,000	2	32,000 shares plus 1 out of 2 applicants to receive an additional 8,000 shares	1.64%
3,000,000	26	40,000 shares plus 17 out of 26 applicants to receive an additional 8,000 shares	1.51%
<b>TOTAL</b>	<b>12,808</b>		

Number of Shares applied for	Number of valid applications	Basis of allocation	Approximate percentage allotted of the total no. of Public Offer Shares applied for
<b>Pool B</b>			
3,600,000	10	1,016,000 shares plus 9 out of 10 applicants to receive an additional 8,000 shares	28.42%
4,200,000	1	1,192,000 shares	28.38%
7,000,000	1	1,984,000 shares	28.34%
9,352,000	<u>2</u>	2,648,000 shares	28.31%
<b>TOTAL</b>	<b><u><u>14</u></u></b>		

The final number of Offer Shares under the Public Offer is 37,408,000 Shares, representing approximately 20% of the total number of Offer Shares under the Share Offer. The final number of Offer Shares allocated to the placees under the Placing is 149,592,000 Shares, representing approximately 80% of the total number of the Offer Shares under the Share Offer.

## RESULTS OF ALLOCATIONS

The level of indications of interest in the Placing and the basis of allocation of the Public Offer Shares, will be available on Thursday, 25 March 2021 on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.xiamenzhixin.com](http://www.xiamenzhixin.com). The results of allocations and the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) under the Public Offer and the number of the Public Offer Shares successfully applied for under **WHITE** and **YELLOW** Application Forms and through giving electronic application instructions to HKSCC via CCASS and to the **HK eIPO White Form** Service Provider under the **HK eIPO White Form** service, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on our Company's website at [www.xiamenzhixin.com](http://www.xiamenzhixin.com) and the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) by no later than 9:00 a.m. on Thursday, 25 March 2021. Please note that the list of identification document numbers in this announcement is not a complete list of successful applicants since only successful applicants whose identification document numbers are provided by CCASS are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Offer Shares through their brokers can consult their brokers to enquire about their application result;
- from the designated results of allocations website at [www.tricor.com.hk/ipo/result](http://www.tricor.com.hk/ipo/result) (Alternatively: [www.hkeipo.hk/IPOResult](http://www.hkeipo.hk/IPOResult)) or at "Allotment Result" in the **IPO App** with a "search by ID/business registration number" function on a 24-hour basis from 8:00 a.m. on Thursday, 25 March 2021 to 12:00 midnight on Wednesday, 31 March 2021;
- by telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Thursday, 25 March 2021 to Tuesday, 30 March 2021 (excluding Saturday and Sunday); and
- in the special allocation results booklets which will be available for inspection during opening hours from Thursday, 25 March 2021 to Monday, 29 March 2021 at all the receiving bank's designated branches as set out below.



## Standard Chartered Bank (Hong Kong) Limited

District	Branch	Address
Hong Kong Island	Des Voeux Road Branch	Standard Chartered Bank Building 4-4A, Des Voeux Road Central Central
	188 Des Voeux Road Branch	Shop No. 7 on G/F whole of 1/F–3/F Golden Centre 188 Des Voeux Road Central
	Wanchai Southorn Branch	Shop C2 on G/F and 1/F to 2/F Lee Wing Building No. 156–162 Hennessy Road Wanchai
Kowloon	Kwun Tong Branch	G/F & 1/F One Pacific Centre 414 Kwun Tong Road Kwun Tong
	Tsimshatsui Branch	Shop G30 & B117–23, G/F Mira Place One 132 Nathan Road Tsim Sha Tsui
New Territories	Tai Po Branch	G/F Shop No. 2 23–25 Kwong Fuk Road Tai Po Market Tai Po

This announcement contains a list of identification document numbers. Identification document numbers shown in the sections headed “Results of Applications Made by **WHITE** Application Forms or **HK eIPO White Form**” and “Results of Applications Made by **YELLOW** Application Forms (Through Designated CCASS Clearing/Custodian Participants)” refer to Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/beneficial owner identification codes provided by nominees as an agent making the application for the benefit of another person whereas those displayed in the section headed “Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS” are provided by brokers via CCASS. Therefore, some of the identification document numbers shown in these sections are different in nature.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **WHITE** Application Forms or **HK eIPO White Form**” and “Results of Applications Made by Giving Electronic Application Instructions to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

Results of allocations of the Hong Kong Offer Shares in the Public Offer, including the level of indication of interests in the Placing, the level of applications in the Public Offer and the basis of allocation of the Public Offer Shares are also published on Thursday, 25 March 2021 on the websites of our Company at [www.xiamenzhixin.com](http://www.xiamenzhixin.com) and the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

## SHAREHOLDING CONCENTRATION ANALYSIS

We set out below a summary of allotment results under the Share Offer:

- Top 1, 5, 10, 20 and 25 of the placees out of the Placing Shares, total Offer Shares and total issued share capital of the Company upon Listing:

Placee	Subscription	Shares held following the Share Offer	Subscription		% of the total issued Shares
			as % of Placing Shares	Subscription as % of total Offer Shares	
Top 1	31,976,000	31,976,000	21.38%	17.10%	4.27%
Top 5	73,904,000	73,904,000	49.40%	39.52%	9.88%
Top 10	92,984,000	92,984,000	62.16%	49.72%	12.43%
Top 20	116,064,000	116,064,000	77.59%	62.07%	15.52%
Top 25	124,088,000	124,088,000	82.95%	66.36%	16.59%

- Top 1, 5, 10, 20 and 25 of all the Shareholders out of the Public Offer Shares, total Offer Shares and total issued share capital of the Company upon Listing:

Shareholder	Subscription	Shares held following the Share Offer	Subscription		% of the total issued Shares
			as % of Placing Shares	Subscription as % of total Offer Shares	
Top 1	—	364,706,100	0.00%	0.00%	48.76%
Top 5	48,808,000	609,808,000	32.63%	26.10%	81.53%
Top 10	82,848,000	643,848,000	55.38%	44.30%	86.08%
Top 20	111,352,000	672,352,000	74.44%	59.55%	89.89%
Top 25	121,400,000	682,400,000	81.15%	64.92%	91.23%

Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares in the secondary market. In view of the 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.