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*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.*

*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 April 28, 2025 (the “Prospectus”) issued by Auntie Jenny (Shanghai) Industrial Co., Ltd. (滬上阿姨 (上海) 實業股份有限公司) (the “Company”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.*

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

*In connection with the Global Offering, CLSA Limited, as stabilizing manager (the “Stabilizing Manager”) (or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days after the last day for lodging applications under the Hong Kong Public Offering (which is Sunday, June 1, 2025). Such stabilizing 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 Sunday, June 1, 2025). 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.*

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



AUNTEA JENNY  
沪上阿姨

**Auntea Jenny (Shanghai) Industrial Co., Ltd.**  
**滬上阿姨(上海)實業股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	: 2,411,340 H Shares (subject to the Over-allotment Option)
<b>Number of Hong Kong Offer Shares</b>	: 241,140 H Shares (subject to reallocation)
<b>Number of International Offer Shares</b>	: 2,170,200 H Shares (subject to reallocation and the Over-allotment Option)
<b>Maximum Offer Price</b>	: HK\$113.12 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars, subject to refund)
<b>Nominal value</b>	: RMB1.00 per H Share
<b>Stock code</b>	: 2589

*Joint Sponsors, Overall Coordinators, Joint Global Coordinators,  
Joint Bookrunners and Joint Lead Managers  
(in alphabetical order)*



**CITIC SECURITIES**



海通國際 HAITONG



东方证券

國際

*Joint Bookrunners and Joint Lead Managers*

ICBC 工銀國際

CMS 招商證券國際

民銀資本

萬基證券有限公司

MORTON SECURITIES LIMITED

東吳證券(香港)

SOOCHOW SECURITIES (HONG KONG)

老虎證券

## **IMPORTANT NOTICE TO INVESTORS OF HONG KONG OFFER SHARES**

### **FULLY ELECTRONIC APPLICATION PROCESS**

The Company has **adopted a fully electronic application process for the Hong Kong Public Offering.**

**The Prospectus is available at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) under the “HKEXnews > New Listings > New Listing Information” section, and our website at [www.hsay.com](http://www.hsay.com).**

The Company will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at [www.eipo.com.hk](http://www.eipo.com.hk); or
- (2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your **broker** or **custodian** who is a HKSCC Participant to give **electronic application instructions** via HKSCC's FINI system to apply for the Hong Kong Offer Shares on your behalf.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses stated above.

See the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares.

Your application through the **White Form eIPO** service or the **HKSCC E IPO** channel must be for a minimum of 30 Hong Kong Offer Shares and in one of the numbers set out in the table.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Hong Kong Offer Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC E IPO** channel, your broker or custodian may require you to pre-fund your application in such amount as determined by the **broker or custodian**, based on the applicable laws and regulations in Hong Kong. You are responsible for complying with any such pre-funding requirement imposed by your broker or custodian with respect to the Hong Kong Offer Shares you applied for.

No. of Hong Kong Offer Shares applied for	Maximum Amount payable <sup>(2)</sup> on application/ successful allotment	No. of Hong Kong Offer Shares applied for	Maximum Amount Payable <sup>(2)</sup> on application/ successful allotment	No. of Hong Kong Offer Shares applied for	Maximum Amount payable <sup>(2)</sup> on application/ successful allotment	No. of Hong Kong Offer Shares applied for	Maximum Amount payable <sup>(2)</sup> on application/ successful allotment
	HK\$		HK\$		HK\$		HK\$
30	3,427.83	600	68,556.48	3,000	342,782.44	24,000	2,742,259.56
60	6,855.64	750	85,695.61	4,500	514,173.66	27,000	3,085,042.00
90	10,283.48	900	102,834.73	6,000	685,564.90	30,000	3,427,824.46
120	13,711.30	1,050	119,973.86	7,500	856,956.11	45,000	5,141,736.69
150	17,139.13	1,200	137,112.98	9,000	1,028,347.34	60,000	6,855,648.91
180	20,566.95	1,350	154,252.10	10,500	1,199,738.56	75,000	8,569,561.15
210	23,994.77	1,500	171,391.22	12,000	1,371,129.79	90,000	10,283,473.37
240	27,422.59	1,800	205,669.47	13,500	1,542,521.00	105,000	11,997,385.60
270	30,850.42	2,100	239,947.71	15,000	1,713,912.23	120,570 <sup>(1)</sup>	13,776,426.49
300	34,278.25	2,400	274,225.96	18,000	2,056,694.67		
450	51,417.37	2,700	308,504.21	21,000	2,399,477.12		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

(2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

## THE LISTING APPLICATION

We have applied to the Stock Exchange for the listing of, and permission to deal in, our H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option) and the H Shares to be converted from Domestic Unlisted Shares.

## **STRUCTURE OF THE GLOBAL OFFERING**

The Global Offering comprises:

- the Hong Kong Public Offering of initially 241,140 H Shares (subject to reallocation) representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 2,170,200 H Shares (subject to reallocation and the Over-allotment Option) representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

The Overall Coordinators may, at their sole discretion, reallocate Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications in pool A and pool B under the Hong Kong Public Offering. In accordance with the Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, in the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering provided that the Offer Price would be set at the low-end of the Offer Price range HK\$95.57, up to 241,140 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering shall be not more than 482,280 Offer Shares, representing twice of the number of the Offer Shares initially available under the Hong Kong Public Offering (before any exercise of the Over-allotment Option).

In connection with the Global Offering, the Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Overall Coordinators on behalf of the International Underwriters at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, pursuant to which the Company may be required to issue up to an aggregate of 361,680 additional H Shares, representing not more than 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any.

If the Over-allotment Option is exercised in full, the additional Offer Shares to be issued pursuant thereto will represent approximately 0.3% of the enlarged issued share capital of our Company immediately following the completion of the Global Offering. If the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the Company’s website at [www.hsay.com](http://www.hsay.com), respectively.

## PRICING

The Offer Price will not be more than HK\$113.12 per Offer Share and is expected to be not less than HK\$95.57 per Offer Share, unless otherwise announced, as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants under the Hong Kong Public Offering must pay, on application (subject to application channel), the maximum Offer Price plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%.

## EXPECTED TIMETABLE

	<b>Date<sup>(1)</sup></b>
Hong Kong Public Offering commences .....	9:00 a.m. on Monday, April 28, 2025
Latest time for completing electronic applications under the <b>White Form eIPO</b> service through the designated website <a href="http://www.eipo.com.hk">www.eipo.com.hk</a> .....	11:30 a.m. on Friday, May 2, 2025
Application lists of the Hong Kong Public Offering open .....	11:45 a.m. on Friday, May 2, 2025
Latest time for (a) completing payment of <b>White Form eIPO</b> applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) submit electronic application instruction to HKSCC through HKSCC's FINI system .....	12:00 noon on Friday, May 2, 2025
If you are instructing your <b>broker</b> or <b>custodian</b> who is a HKSCC Participant to submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instruction to apply for the Hong Kong Offer Shares, you are advised to contact your <b>broker</b> or <b>custodian</b> for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.	
Application lists of the Hong Kong Public Offering close .....	12:00 noon on Friday, May 2, 2025
Expected Price Determination Date .....	Tuesday, May 6, 2025
Announcement of the Offer Price on our website at <a href="http://www.hsay.com">www.hsay.com</a> and the website of the Stock Exchange at <a href="http://www.hkexnews.hk">www.hkexnews.hk</a> on or around .....	Wednesday, May 7, 2025

Announcement of the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Offer Shares on our website at [www.hsay.com](http://www.hsay.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) . . . . . Wednesday, May 7, 2025 no later than 11:00 p.m. on

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our website and the website of the Stock Exchange at [www.hsay.com](http://www.hsay.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively . . . . . Wednesday, May 7, 2025 no later than 11:00 p.m. on
- from the designated results of allocations website at [www.iporeresults.com.hk](http://www.iporeresults.com.hk) (alternatively: [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment)) with a "search by ID" function from . . . . . 11:00 a.m. on Wednesday, May 7, 2025 to 12:00 midnight on Tuesday, May 13, 2025
- from the allocation results telephone enquiry by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from . . . . . Thursday, May 8, 2025 to Tuesday, May 13, 2025 (except Saturday, Sunday and Hong Kong public holidays)

For those applying through **HKSCC E IPO** channel, you may also check with your broker or custodian from . . . . . 6:00 p.m. on Tuesday, May 6, 2025

H Share certificates in respect of wholly or partially successful applications to be dispatched or deposited into CCASS on or before . . . . . Wednesday, May 7, 2025

**White Form** e-Refund payment instructions/refund checks in respect of wholly or partially successful applications if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications to be dispatched/collected on or before . . . . . Thursday, May 8, 2025

Dealings in the H Shares on the Stock Exchange expected to commence at 9:00 a.m. on . . . . . Thursday, May 8, 2025

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*Note:*

- (1) All times refer to Hong Kong local time, except as otherwise stated.

## **SETTLEMENT**

Subject to the granting of the listing of, and permission to deal in, the H Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and the HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made for the H Shares to be admitted in to CCASS. Investors should seek the advice of their stockbroker or other professional advisor for details of the settlement arrangements as such arrangements may affect their rights and interests.

## **ELECTRONIC APPLICATION CHANNELS**

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

<b>Application Channel</b>	<b>Platform</b>	<b>Target Investors</b>	<b>Application Time</b>
<b>White Form eIPO service</b>	<u><a href="http://www.eipo.com.hk">www.eipo.com.hk</a></u>	Applicants who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Monday, April 28, 2025 until 11:30 a.m. on Friday, May 2, 2025 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, May 2, 2025
<b>HKSCC E IPO channel</b>	Your broker or custodian who is a HKSCC Participant will submit electronic application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instruction.	Applicants who would <u>not</u> like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

For those applying through the **White Form eIPO** service, the application monies (including brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to you without interest on Thursday, May 8, 2025. Investors should be aware that the dealings in the H Shares on the Stock Exchange are expected to commence on Thursday, May 8, 2025.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

**Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, and on the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) for the White Form eIPO service.**

## PUBLICATION OF RESULTS

The Company expects to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and our website at [www.hsay.com](http://www.hsay.com) by no later than 11:00 p.m. on Wednesday, May 7, 2025 (Hong Kong time).

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares – B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded, without interest.

No temporary document of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Thursday, May 8, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H Share certificates becoming valid do so entirely at their own risk. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Thursday, May 8, 2025, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Thursday, May 8, 2025. The H Shares will be traded in board lots of 30 H Shares each and the stock code of the H Shares will be 2589.

This announcement is available for viewing on the website of the Company at [www.hsay.com](http://www.hsay.com) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).

By order of the Board  
**Auntea Jenny (Shanghai) Industrial Co., Ltd.**  
**Mr. Shan Weijun**  
*Chairperson of the Board and Executive Director*

Hong Kong, April 28, 2025

*As at the date of this announcement, the Board comprises: (i) Mr. Shan Weijun, Ms. Zhou Rongrong, Mr. Zhou Tianmu and Mr. Wang Jiaxing as executive Directors and (ii) Mr. Han Ding-Gwo, Mr. Chung Chong Sun and Ms. Yu Fang Jing as independent non-executive Directors.*