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*Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 28 December 2023 (the “**Prospectus**”) issued by Zhongshen Jianye Holding Limited (the “**Company**”).*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Share Offer described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. 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 securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.*

Potential investors of the Offer Shares should note that the Overall Coordinator (for and on behalf of the Public Offer Underwriters) shall be entitled to terminate the Public Offer Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting arrangements and expenses — Public Offer — Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, 9 January 2024).



Zhongshen Jianye Holding Limited

中深建業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

SHARE OFFER

Total Number of Offer Shares under the Share Offer	:	128,700,000 Shares
Number of Public Offer Shares	:	51,480,000 Shares (after reallocation)
Number of Placing Shares	:	77,220,000 Shares (after reallocation)
Offer Price	:	HK\$1.00 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	HK\$0.01 per Share
Stock code	:	2503

Sole Sponsor

SUNWAH KINGSWAY
新華滙富

Kingsway Capital Limited

Overall Coordinator

SUNWAH KINGSWAY
新華滙富

Kingsway Financial Services Group Limited

Joint Bookrunners and Joint Lead Managers

SUNWAH KINGSWAY
新華滙富



Joint Bookrunner

 **華盛證券**

ZHONGSHEN JIANYE HOLDING LIMITED /
中深建業控股有限公司
ANNOUNCEMENT OF FINAL OFFER PRICE AND
ALLOTMENT RESULTS

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 28 December 2023 (the “Prospectus”) issued by Zhongshen Jianye Holding Limited (the “Company”).

Warning: In view of 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.

SUMMARY

Company information

Stock code	2503
Stock short name	ZHONGSHENJIANYE
Dealings commencement date	9 January 2024*

**see note at the end of the announcement*

Price Information

Final Offer Price	HK\$1.000
Offer Price Range	HK\$1.000 - HK\$1.000
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	128,700,000
Number of Offer Shares in Public Offer (after reallocation)	51,480,000
Number of offer shares in Placing (after reallocation)	77,220,000
Number of issued shares upon Listing	514,800,000

Offer Size Adjustment Option (Upsize option)

Number of additional shares issued under the option	-
- Public Offer	-
- Placing	-

Over-allocation

No. of Offer Shares over-allocated	0
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Proceeds

Gross proceeds (Note)	HK\$128.70 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$(43.75) million
Net proceeds	HK\$84.95 million

Note: Gross proceeds refers to the amount to which the issuer is entitled receive. For details of the use of proceeds, please refer to the Prospectus dated 28 December 2023.

ALLOTMENT RESULTS DETAILS

PUBLIC OFFER

No. of valid applications	5,112
No. of successful applications	5,112
Subscription level	58.44 times
Claw-back triggered	Yes
No. of Offer Shares initially available under the Public Offer	12,872,000
No. of Offer Shares reallocated from the Placing (clawback)	38,608,000
Final no. of Offer Shares under the Public Offer (after reallocation)	51,480,000
% of Offer Shares under the Public Offer to the Share Offer	40.00%

Note: For details of the final allocation of shares to the Public Offer, investors can refer to <https://www.hkeipo.hk/iporesult> to perform a search by name or identification number or <https://www.hkeipo.hk/iporesult> for the full list of allottees.

PLACING

No. of placees	137
Subscription Level	1.09 times
No. of Offer Shares initially available under the Placing	115,828,000
No. of Offer Shares reallocated to the Public Offer (clawback)	38,608,000
Final no. of Offer Shares under the Placing (after reallocation)	77,220,000
% of Offer Shares under the Placing to the Share Offer	60.00%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the placees and the public have been financed directly or indirectly by the Company, any of the Directors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, chief executive of the Company, controlling shareholders, substantial shareholders, existing shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

LOCK-UP UNDERTAKINGS

Controlling Shareholder

Name	Number of shares held in the Company subject to lock-up undertakings upon listing	% of shareholding in the Company subject to lock-up undertakings upon listing	Last day subject to the lock-up undertakings
Sang Xianfeng and Zhongshen Hengtai Capital Limited / 桑先鋒及中深亨泰資本有限公司 ^{Note 1}	284,172,240	55.20%	8 July 2024 (First Six-Month Period) ^{Note 2}

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
			8 January 2025 (Second Six-Month Period) ^{Note 3}
Subtotal	284,172,240	55.20%	

In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on 8 July 2024 and for the second six-month period, on 8 January 2025.

Notes:

1. Immediately following completion of the Capitalisation Issue and the Share Offer, Zhongshen Hengtai Capital Limited (“**Zhongshen Hengtai**”) will be interested in approximately 55.20% of the Company’s total issued share capital. Zhongshen Hengtai is a company wholly-owned by Mr. Sang Xianfeng (“**Mr. Sang**”). Accordingly, immediately following completion of the Capitalisation Issue and the Share Offer, Mr. Sang will be interested in approximately 55.20% of the Company’s issued share capital through Zhongshen Hengtai.
2. The Controlling Shareholder may dispose of or transfer Shares after the indicated date subject to that the Controlling Shareholder will not cease to be a Controlling Shareholder.
3. The Controlling Shareholder will cease to be prohibited from disposing of or transferring Shares after the indicated date.

Pre-IPO investor

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Xinyao Investment Limited and Hou Ling / 鑫耀投資有限公司及侯令	30,887,200	6.00%	8 July 2024 ^{Note}
Subtotal	30,887,200	6.00%	

The expiry date of the lock-up period shown in the above table is pursuant to the disclosure in the Prospectus on page 354.

Note:

Xinyao Investment Limited and Hou Ling will cease to be prohibited from disposing of or transferring Shares after the indicated date.

PLACEE CONCENTRATION ANALYSIS

Placees	Number of Shares allotted	Allotment as % of Placing	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	4,800,000	6.22%	3.73%	4,800,000	0.93%
Top 5	21,608,000	27.98%	16.79%	21,608,000	4.20%
Top 10	36,988,000	47.90%	28.74%	36,988,000	7.18%
Top 25	69,556,000	90.08%	54.05%	69,556,000	13.51%

Note

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of Shares allotted	Allotment as % of Placing	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	284,172,240	55.20%
Top 5	9,600,000	12.43%	7.46%	395,700,000	76.86%
Top 10	27,760,000	35.95%	21.57%	413,860,000	80.39%
Top 25	69,768,000	90.35%	54.21%	455,868,000	88.55%

Note

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

BASIS OF ALLOCATION UNDER THE PUBLIC OFFER

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
Pool A			
4,000	2,444	4,000 shares	100.00%
8,000	547	4,000 shares plus 33 out of 547 applicants to receive an additional 4,000 shares	53.02%
12,000	151	4,000 shares plus 27 out of 151 applicants to receive an additional 4,000 shares	39.29%
16,000	80	4,000 shares plus 18 out of 80 applicants to receive an additional 4,000 shares	30.63%
20,000	136	4,000 shares plus 37 out of 136 applicants to receive an additional 4,000 shares	25.44%
24,000	42	4,000 shares plus 13 out of 42 applicants to receive an additional 4,000 shares	21.83%
28,000	51	4,000 shares plus 17 out of 51 applicants to receive an additional 4,000 shares	19.05%
32,000	39	4,000 shares plus 14 out of 39 applicants to receive an additional 4,000 shares	16.99%
36,000	33	4,000 shares plus 13 out of 33 applicants to receive an additional 4,000 shares	15.49%
40,000	438	4,000 shares plus 176 out of 438 applicants to receive an additional 4,000 shares	14.02%
60,000	108	4,000 shares plus 53 out of 108 applicants to receive an additional 4,000 shares	9.94%
80,000	231	4,000 shares plus 128 out of 231 applicants to receive an additional 4,000 shares	7.77%
100,000	98	4,000 shares plus 59 out of 98 applicants to receive an additional 4,000 shares	6.41%
120,000	72	4,000 shares plus 47 out of 72 applicants to receive an additional 4,000 shares	5.51%
140,000	22	4,000 shares plus 16 out of 22 applicants to receive an additional 4,000 shares	4.94%
160,000	49	4,000 shares plus 36 out of 49 applicants to receive an additional 4,000 shares	4.34%
180,000	28	4,000 shares plus 21 out of 28 applicants to receive an additional 4,000 shares	3.89%
200,000	111	4,000 shares plus 86 out of 111 applicants to receive an additional 4,000 shares	3.55%
300,000	70	4,000 shares plus 62 out of 70 applicants to receive an additional 4,000 shares	2.51%
400,000	53	4,000 shares plus 51 out of 53 applicants to receive an additional 4,000 shares	1.96%
500,000	55	8,000 shares plus 2 out of 55 applicants to receive an additional 4,000 shares	1.63%
600,000	41	8,000 shares plus 4 out of 41 applicants to receive an additional 4,000 shares	1.40%
700,000	18	8,000 shares plus 3 out of 18 applicants to receive	1.24%

		an additional 4,000 shares	
800,000	19	8,000 shares plus 4 out of 19 applicants to receive an additional 4,000 shares	1.11%
900,000	11	8,000 shares plus 3 out of 11 applicants to receive an additional 4,000 shares	1.01%
1,000,000	37	8,000 shares plus 14 out of 37 applicants to receive an additional 4,000 shares	0.95%
1,500,000	25	8,000 shares plus 10 out of 25 applicants to receive an additional 4,000 shares	0.64%
2,000,000	12	8,000 shares plus 6 out of 12 applicants to receive an additional 4,000 shares	0.50%
2,500,000	10	8,000 shares plus 6 out of 10 applicants to receive an additional 4,000 shares	0.42%
3,000,000	9	8,000 shares plus 6 out of 9 applicants to receive an additional 4,000 shares	0.36%
3,500,000	1	12,000 shares	0.34%
4,000,000	2	12,000 shares	0.30%
4,500,000	39	12,000 shares plus 2 out of 39 applicants to receive an additional 4,000 shares	0.27%
5,000,000	19	12,000 shares plus 8 out of 19 applicants to receive an additional 4,000 shares	0.27%
	5,101	Total number of Pool A successful applicants: 5,101	
Pool B			
5,500,000	7	2,216,000 shares plus 6 out of 7 applicants to receive an additional 4,000 shares	40.35%
6,000,000	1	2,420,000 shares	40.33%
6,436,000	3	2,592,000 shares plus 2 out of 3 applicants to receive an additional 4,000 shares	40.31%
	11	Total number of Pool B successful applicants: 11	

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

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

DISCLAIMERS

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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 28 December 2023 issued by Zhongshen Jianye Holding Limited for detailed information about the Share Offer described below before deciding whether or not to invest in the Shares thereby being offered.

**Potential investors of the Offer Shares should note that the Overall Coordinator (for and on behalf of the Public Offer Underwriters) shall be entitled to terminate its obligations under the Public Offer Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Public Offer – 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 9 January 2024).*

PUBLIC FLOAT

The Directors confirm that, immediately following completion of the Share Offer and the Capitalisation Issue: (i) at least 25% of the total number of issued Shares will be held by the public, in compliance with Rule 8.08(1) of the Listing Rules; (ii) the Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules; (iii) the three largest public Shareholders will not hold more than 50% of the Shares held in public hands at the time of Listing, in compliance with Rule 8.08(3) of the Listing Rules; (iv) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Share Offer; and (v) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company.

COMMENCEMENT OF DEALINGS

Share certificates will only become valid at 8:00 a.m. (Hong Kong time) on Tuesday, 9 January 2024, provided that the Share Offer has become unconditional and the right of termination described in the section headed “Underwriting — Underwriting arrangements and expenses — Public Offer — Grounds for termination” in the Prospectus has not been exercised. Investors who trade Shares prior to the receipt of Share certificates or the Share certificates becoming valid evidence of title do so entirely at their own risk.

Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Tuesday, 9 January 2024, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 9 January 2024. The Shares will be traded in board lots of 4,000 Shares each. The stock code of the Shares is 2503.

By order of the Board
Zhongshen Jianye Holding Limited
Mr. Sang Xianfeng
Chairman and Executive Director

Hong Kong, 8 January 2024

As at the date of this announcement, the Board comprises Mr. Sang Xianfeng and Mr. Xian Yurong as executive Directors; and Ms. Liu Zhihong, Mr. Zeng Qingli and Mr. Xie Huagang as independent non-executive Directors.

This announcement is available for viewing on the website of the Company at www.zsjy.top and the website of the Stock Exchange at www.hkexnews.hk.