



Changjiu Holdings Limited
长久股份有限公司

(Incorporated in the Cayman Islands with limited liability)

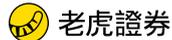
GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 50,540,000 Shares
Number of Hong Kong Offer Shares	: 5,054,000 Shares
Number of International Offer Shares	: 45,486,000 Shares
Offer Price	: HK\$5.95 per 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%
Nominal value	: US\$0.00000066667 per Share
Stock code	: 6959

*Joint Sponsors, Overall Coordinators, Joint Global Coordinators,
Joint Bookrunners and Joint Lead Managers*



Joint Bookrunners and Joint Lead Managers



CHANGJIU HOLDINGS LIMITED / 长久股份有限公司
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 29 December 2023 (the “**Prospectus**”) issued by Changjiu Holdings 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	6959
Stock short name	CHANGJIU HLDGS
Dealings commencement date	9 January 2024*

*see note at the end of the announcement

Price Information

Final Offer Price	HK\$5.950
Offer Price Range	HK\$5.950 - HK\$7.900
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	50,540,000
Number of Offer Shares in Public Offer	5,054,000
Number of offer shares in International Offer	45,486,000
Number of issued shares upon Listing	202,160,000

Offer Size Adjustment Option (Upsize option)

Number of additional shares issued under the option	0
- Public Offer	0
- International Offer	0

Over-allocation

No. of Offer Shares over-allocated	0
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Proceeds

Gross proceeds (Note)	HK\$300.71 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$(46.64) million
Net proceeds	HK\$254.07 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 29 December 2023.

ALLOTMENT RESULTS DETAILS

PUBLIC OFFER

No. of valid applications	2,510
No. of successful applications	1,696
Subscription level	11.67 times
Claw-back triggered	No
No. of Offer Shares initially available under the Public Offer	5,054,000
Final no. of Offer Shares under the Public Offer	5,054,000
% of Offer Shares under the Public Offer to the Global Offering	10.00%

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.

INTERNATIONAL OFFER

No. of places	107
Subscription Level	1.07 times
No. of Offer Shares initially available under the International Offer	45,486,000
Final no. of Offer Shares under the International Offer (after reallocation)	45,486,000
% of Offer Shares under the International Offer to the Global Offering	90.00%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the places 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 places 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 Shareholders

<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>
Li Guiping / 李桂屏 Bo Shijiu / 薄世久 Bright Limited Brightio Limited Advance Limited Advanced Limited Creation Limited CreateCube Limited	150,000,000	74.20%	8 July 2024 (First Six-Month Period) ^{Note 1} 8 January 2025 (Second Six-Month Period) ^{Note 2}
Subtotal	150,000,000	74.20%	

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.

Ms. Li Guiping, Mr. Bo Shijiu, Bright Limited, Brightio Limited, Advance Limited, Advanced Limited, Creation Limited and CreateCube Limited are a group of Controlling Shareholders. For details, please refer to the section headed "Relationship with Our Controlling Shareholders" in the Prospectus.

Notes

1. The Controlling Shareholders will cease to be prohibited from disposing of or transferring Shares after the indicated date.
2. The Controlling Shareholders may dispose of or transfer Shares after the indicated date subject to that the Controlling Shareholder will not cease to be a Controlling Shareholder.

Existing Shareholder

<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 (non disposal of any shares)</i>
Yuan Shenghe (Shanghai) Enterprise Management Partnership (Limited Partnership) / 元聖禾(上海)企業管理合夥企業(有限合夥)	1,620,000	0.80%	6 March 2024
Subtotal	1,620,000	0.80%	

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

PLACEE CONCENTRATION ANALYSIS

Placees	Number of International Offer Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	9,200,000	20.23%	18.20%	9,200,000	4.55%
Top 5	38,780,000	85.26%	76.73%	38,780,000	19.18%
Top 10	45,437,500	99.89%	89.90%	45,437,500	22.48%
Top 25	45,445,000	99.91%	89.92%	45,445,000	22.48%

Notes

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of International Offer Shares allotted	Number of Hong Kong Offer Shares allotted	Total Number of Shares allotted	Allotment as % of International Offering	Allotment as % of Hong Kong Public Offering	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	N/A	N/A	N/A	N/A	N/A	N/A	150,000,000	74.20%
Top 5	32,080,000	N/A	32,080,000	70.53%	N/A	63.47%	182,080,000	90.07%
Top 10	45,423,000	485,000	45,908,000	99.86%	9.60%	90.83%	197,528,000	97.71%
Top 25	45,423,000	1,687,000	47,110,000	99.86%	33.38%	93.21%	198,730,000	98.30%

Notes

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

**Ms. Li Guiping, Mr. Bo Shijiu, Bright Limited, Brightio Limited, Advance Limited, Advan Limited, Creation Limited and CreateCube Limited are a group of Controlling Shareholders. For details, please refer to the section headed "Relationship with Our Controlling Shareholders" in the Prospectus. Their shares have been aggregated for the purpose of this analysis.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

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:

Pool A :

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
500	661	133 out of 661 applicants to receive 500 shares	20.12%
1,000	311	108 out of 311 applicants to receive 500 shares	17.36%
1,500	58	28 out of 58 applicants to receive 500 shares	16.09%
2,000	65	39 out of 65 applicants to receive 500 shares	15.00%
2,500	58	42 out of 58 applicants to receive 500 shares	14.48%
3,000	57	47 out of 57 applicants to receive 500 shares	13.74%
3,500	24	23 out of 24 applicants to receive 500 shares	13.69%
4,000	30	500 shares plus 1 out of 30 applicants to receive an additional 500 shares	12.92%
4,500	13	500 shares plus 2 out of 13 applicants to receive an additional 500 shares	12.82%
5,000	79	500 shares plus 18 out of 79 applicants to receive an additional 500 shares	12.28%
6,000	543	500 shares plus 221 out of 543 applicants to receive an additional 500 shares	11.72%
7,000	25	500 shares plus 15 out of 25 applicants to receive an additional 500 shares	11.43%
8,000	27	500 shares plus 21 out of 27 applicants to receive an additional 500 shares	11.11%
9,000	9	1,000 shares	11.11%
10,000	148	1,000 shares plus 15 out of 148 applicants to receive an additional 500 shares	10.51%
15,000	48	1,000 shares plus 43 out of 48 applicants to receive an additional 500 shares	9.65%
20,000	52	1,500 shares plus 33 out of 52 applicants to receive an additional 500 shares	9.09%
25,000	42	2,000 shares plus 13 out of 42 applicants to receive an additional	8.62%

		500 shares	
30,000	40	2,000 shares plus 39 out of 40 applicants to receive an additional 500 shares	8.29%
35,000	18	2,500 shares plus 12 out of 18 applicants to receive an additional 500 shares	8.10%
40,000	13	3,000 shares plus 4 out of 13 applicants to receive an additional 500 shares	7.88%
45,000	7	3,000 shares plus 6 out of 7 applicants to receive an additional 500 shares	7.62%
50,000	28	3,500 shares plus 12 out of 28 applicants to receive an additional 500 shares	7.43%
60,000	13	4,000 shares plus 8 out of 13 applicants to receive an additional 500 shares	7.18%
70,000	15	4,500 shares plus 11 out of 15 applicants to receive an additional 500 shares	6.95%
80,000	18	5,000 shares plus 14 out of 18 applicants to receive an additional 500 shares	6.74%
90,000	7	5,500 shares plus 6 out of 7 applicants to receive an additional 500 shares	6.59%
100,000	36	6,000 shares plus 29 out of 36 applicants to receive an additional 500 shares	6.40%
200,000	17	11,000 shares plus 1 out of 17 applicants to receive an additional 500 shares	5.51%
300,000	6	15,000 shares plus 2 out of 6 applicants to receive an additional 500 shares	5.06%
400,000	3	19,000 shares	4.75%
500,000	4	22,500 shares plus 1 out of 4 applicants to receive an additional 500 shares	4.53%
600,000	6	26,000 shares plus 2 out of 6 applicants to receive an additional 500 shares	4.36%
Total	2,481	Total number of Pool A successful applicants: 1,667	

Pool B :

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
700,000	20	70,000 shares	10.00%
800,000	2	79,500 shares	9.94%

900,000	1	89,000 shares	9.89%
1,000,000	4	98,500 shares	9.85%
2,527,000	2	242,500 shares	9.60%
Total	29	Total number of Pool B successful applicants: 29	

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.

TERMINATION OF CEB INTERNATIONAL CAPITAL CORPORATION LIMITED AS A JOINT BOOKRUNNER, JOINT LEAD MANAGER AND CAPITAL MARKET INTERMEDIARY

The Directors hereby announce that the Company and CEB International Capital Corporation Limited have agreed to terminate the appointment of CEB International Capital Corporation Limited as one of its joint bookrunners, joint lead managers and capital market intermediaries on January 8, 2024.

Save for the above, there is no change of the appointments of the joint bookrunners, the joint lead managers and the capital market intermediaries as disclosed in the Prospectus.

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 places 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.

OTHERS / ADDITIONAL INFORMATION

Public float

Immediately after the completion of the Global Offering, 50,540,000 Shares, representing approximately 25.00% of the issued share capital of our Company will count towards the public float, satisfying the minimum percentage prescribed by Rule 8.08 of the Listing Rules.

The Directors confirm that, immediately following the completion of the Global Offering, (i) there will not be any new substantial Shareholder within the meaning of the Listing Rules; (ii) the three largest public Shareholders do not hold more than 50% of the Shares 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.

DISCLAIMERS

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and Hong Kong Securities Clearing Company Limited (“HKSCC”) 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 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 or solicitation to purchase or subscribe for securities in 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 “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

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 29 December 2023 issued by Changjiu Holdings Limited for detailed information about the Global Offering 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 Joint Sponsors and 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 paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Hong Kong Underwriting Agreement – 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).*

COMMENCEMENT OF DEALINGS

Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on the Listing Date, 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. Assuming the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Tuesday, January 9, 2024, dealings in the Company’s Shares on the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Tuesday, January 9, 2024. The Shares will be traded in board lots of 500 Shares each. The stock code of the Company’s Shares is 6959.

By order of the Board
Changjiu Holdings Limited
Ms. LI Guiping
Chairwoman and Executive Director

Hong Kong, January 8, 2024

As at the date of this announcement, the board of directors of the Company comprises Ms. Li Guiping, Mr. Bo Shijiu and Ms. Jia Hui as executive Directors, Ms. Jin Ting as non-executive Director, and Mr. Shen Jinjun, Mr. Dong Yang, and Mr. Wang Fukuan as independent non-executive Directors.