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Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated Monday, April 15, 2024 (the “**Prospectus**”) issued by Sichuan Baicha Baidao Industrial Co., Ltd. (四川百茶百道實業股份有限公司) (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus 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.

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 or in any other jurisdictions. The securities mentioned herein 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. The securities may not be offered, sold, pledged or otherwise transferred within 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 (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) 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.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited as stabilizing manager (the “**Stabilization Manager**”) (or its affiliates or any person acting for it), on behalf of the Underwriters, the extent permitted by the applicable laws and regulatory requirements of Hong Kong or elsewhere, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at such price, in such amounts and in such manners as the Stabilization Manager, its affiliates or any person acting for it may determine and 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 Stabilization Manager (or its affiliates 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 Stabilization Manager (or its affiliates or any person acting for it) and in what the Stabilization Manager reasonably regards as the best interest of our Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering (which is Saturday, May 18, 2024). 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 Saturday, May 18, 2024). 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 Coordinator (for itself 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 – 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, April 23, 2024).



# 茶百道

**Sichuan Baicha Baidao Industrial Co., Ltd.**

**四川百茶百道實業股份有限公司**

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

## Global Offering

- Number of Offer Shares under the Global Offering** : 147,763,400 H Shares (subject to the Over-Allotment Option)
- Number of Hong Kong Offer Shares** : 7,335,600 H Shares
- Number of International Offer Shares** : 140,427,800 H Shares (subject to the Over-Allotment Option)
- Offer Price** : HK\$17.50 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%
- Nominal value** : RMB0.1 per H share
- Stock code** : 2555

*Sole Sponsor and Sole Overall Coordinator*

 **CICC 中金公司**

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

 **CICC 中金公司**

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*Joint Bookrunners and Joint Lead Managers*

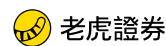
 **招銀國際**  
CMB INTERNATIONAL

 **建銀國際**  
CCB International

 **申萬宏源香港**  
SHENWAN HONGYUAN

 **CMS 招商證券國際**

 **富途證券**

 **老虎證券**

Sichuan Baicha Baidao Industrial Co., Ltd. / 四川百茶百道實業股份有限公司

ANNOUNCEMENT OF  
ALLOTMENT RESULTS

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 15 April 2024 (the “**Prospectus**”) issued by Sichuan Baicha Baidao Industrial Co., Ltd. (the “**Company**”).

**Warning: In view of high concentration of shareholding in a small number of H Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.**

SUMMARY

Company information

Stock code	2555
Stock short name	CHABAIDAO
Dealings commencement date	23 April 2024*

\*see note at the end of the announcement

Price Information

Final Offer Price	HK\$17.50
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	147,763,400
Number of Offer Shares in Public Offer (after reallocation)	7,335,600
Number of offer shares in International Offer (after reallocation)	140,427,800
Number of issued shares upon Listing (assuming the Over-Allotment Option is not exercised)	1,477,634,250

Over-allocation

No. of Offer Shares over-allocated	3,115,600
<i>Such over-allocation may be covered by exercising the Over-Allotment Option or by making purchases in the secondary market at prices that do not exceed the Offer Price or through deferred delivery or a combination of these means. In the event the Over-Allotment Option is exercised, an announcement will be made on the Stock Exchange’s website.</i>	

Proceeds

Gross proceeds (Note)	HK\$2,585.86 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$122.60 million
Net proceeds	HK\$2,463.26 million

Note: Gross proceeds refers to the amount to which the issuer is entitled receive, assuming the Over-Allotment Option is not exercised. For details of the use of proceeds, please refer to the Prospectus dated 15 April 2024.

## ALLOTMENT RESULTS DETAILS

### PUBLIC OFFER

<b>No. of valid applications</b>	4,593
<b>No. of successful applications</b>	4,593
<b>Subscription level</b>	0.50 times
<b>Claw-back triggered</b>	No
<b>No. of Offer Shares initially available under the Public Offer</b>	14,776,400
<b>Final no. of Offer Shares under the Public Offer (after reallocation)</b>	7,335,600
<b>% of final no. of Offer Shares under the Public Offer to the Global Offering (after reallocation)</b>	4.96%
<b>% of final no. of Offer Shares under the Public Offer to the Global Offering (after reallocation and over-allocation)</b>	4.86%

*Note: For details of the final allocation of shares to the Public Offer, investors can refer to [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) to perform a search by name or identification number or [www.eipo.com.hk/eIPOAllotment](http://www.eipo.com.hk/eIPOAllotment) for the full list of allottees.*

### INTERNATIONAL OFFER

<b>No. of places</b>	122
<b>Subscription Level</b>	1.11 times
<b>No. of Offer Shares initially available under the International Offer</b>	132,987,000
<b>No. of Offer Shares reallocated from the Public Offer</b>	7,440,800
<b>Final no. of Offer Shares under the International Offer (after reallocation)</b>	140,427,800
<b>% of final no. of Offer Shares under the International Offer to the Global Offering (after reallocation)</b>	95.04%
<b>Final no. of Offer Shares under the International offer (after reallocation and over-allocation)</b>	143,543,400
<b>% of final no. of Offer Shares under the International Offer to the Global Offering (after reallocation and over-allocation)</b>	95.14%

*The Directors confirm that, to the best of their knowledge, information and belief, save as a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of the Placing Guidelines (as defined below) granted by the Stock Exchange to permit the Company to allocate certain Offer Shares in the International Offering to Yunhang Supply (as defined below), (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, Supervisors, 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, the Supervisors, 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.*

*There are a total of 122 places under the International Offering. A total of 100 places have been allotted five board lots of the Offer Shares or less, representing approximately 81.97% of the 122 places under the International Offering. These places have been allotted 20,000 Offer Shares in total, representing approximately 0.014% of the total number of the Offer Shares under the International Offering (before any*

exercise of the Over-Allotment Option). A total of 100 places have been allotted one board lot of the Offer Shares, representing approximately 81.97% of the 122 places under the International Offering. These places have been allotted 20,000 offer Shares in total, representing approximately 0.014% of the total number of Offer Shares under the International Offering (before any exercise of the Over-Allotment Option).

The places in the International Offer include the following:

**Allotees with waivers/consents obtained**

<b>Investor</b>	<b>No. of Offer Shares allocated</b>	<b>% of Offer Shares (assuming the Over-Allotment Option is not exercised)</b>	<b>% of total issued share capital after the Global Offering (assuming the Over-Allotment Option is not exercised)</b>	<b>Relationship</b>
Yunhang Supply Chain (Hong Kong) Limited ("Yunhang Supply")	13,273,000	8.98%	0.90%	Yunhang Supply is a close associate of an existing shareholder of the Company <sup>Note 1</sup>
GF Securities Asset Management (Guangdong) Co., Ltd. <small>Note 2</small>	671,000	0.45%	0.045%	Each of GF Securities Asset Management (Guangdong) Co., Ltd. and GF Securities (Hong Kong) Brokerage Limited, a distributor, is a member of the same group of companies <sup>Note 2</sup>
<b>Total</b>	<b>13,944,000</b>	<b>9.44%</b>	<b>0.94%</b>	

**Notes:**

(1) Yunhang Supply is a close associate of Chengdu Xinjin Shengwang Jiaozhi New Consumer Equity Investment Fund Partnership (Limited Partnership) ("Xinjin Shengwang"). Yunhang Supply and Xinjin Shengwang in aggregate will hold approximately 1.15% of the total issued Shares of the Company immediately following the Global Offering (assuming the Over-Allotment Option is not exercised). The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines (as defined below) to permit the Company to allocate such Offer Shares in the International Offering to Yunhang Supply. The allocation of Offer Shares to Yunhang Supply is in compliance with all the conditions under the waiver and consent granted by the Stock Exchange. For details, please refer to the section headed "OTHERS / ADDITIONAL INFORMATION" below.

(2) GF Securities Asset Management (Guangdong) Co., Ltd. is a direct wholly-owned subsidiary of GF Securities Co., Ltd. (a company listed on the Stock Exchange, Stock Code: 1776) ("GF Securities") and GF Securities (Hong Kong) Brokerage Limited, a distributor, is an indirect wholly-owned subsidiary of GF Securities. Therefore, each of GF Securities Asset Management (Guangdong) Co., Ltd. and GF Securities (Hong Kong) Brokerage Limited is a member of the same group of companies. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 5(1) of the Placing Guidelines (as defined below) to permit the Company to allocate such Offer Shares in the International Offering to GF Securities Asset Management (Guangdong) Co., Ltd. The allocation of Offer Shares to GF Securities Asset Management (Guangdong) Co., Ltd. is in compliance with all the conditions under the consent granted by the Stock Exchange. For details, please refer to the section headed "OTHERS / ADDITIONAL INFORMATION" below.

**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 (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Sichuan Hengsheng Herui Industrial Group Co., Ltd. / 四川恒盛合瑞實業集團有限公司 Note 2	900,000,000	60.9082%	22 April 2025 <sup>Note 1</sup>
Chengdu Jinbosen Enterprise Management Co., Ltd. / 成都錦柏森企業管理有限公司 Note 2	900,000,000 <sup>Note 3</sup>	60.9082% <sup>Note 3</sup>	/
Mr. Wang Xiaokun / 王霄銀 Note 2	239,598,750	16.2150%	22 April 2025 <sup>Note 1</sup>
Ms. Liu Weihong / 劉洵宏 Note 2	76,399,250	5.1704%	22 April 2025 <sup>Note 1</sup>
Sichuan Tongchuang Gongjin Enterprise Management Partnership (Limited Partnership) / 四川同創共進企業管理合夥企業(有限合夥) Note 2	6,386,000	0.4322%	22 April 2025 <sup>Note 1</sup>
Subtotal	1,222,384,000	82.73%	

*Notes:*

(1) The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law. In accordance with the relevant Listing Rules/guidance materials, the required lock-up for the first six-month period ends on 22 October 2024 and for the second six-month period ends on 22 April 2025.

(2) Immediately following the completion of the Global Offering (assuming the Over-Allotment Option is not exercised), the Company is owned directly as to (i) approximately 60.9082% by Sichuan Hengsheng Herui Industrial Group Co., Ltd., (ii) approximately 16.2150% by Mr. Wang Xiaokun, (iii) approximately 5.1704% by Ms. Liu Weihong and (iv) approximately 0.4322% by Sichuan Tongchuang Gongjin Enterprise Management Partnership (Limited Partnership), the pre-IPO Employee Incentive Platform of the Company. Mr. Wang Xiaokun and Ms. Liu Weihong are spouses. Sichuan Hengsheng Herui Industrial Group Co., Ltd. is a company directly owned as to 84.8880% by Chengdu Jinbosen Enterprise Management Co., Ltd., which in turn is wholly owned by Mr. Wang Xiaokun and Ms. Liu Weihong collectively. Sichuan Tongchuang Gongjin Enterprise Management Partnership (Limited Partnership) is controlled by Mr. Wang Xiaokun as its sole general partner. Accordingly, Mr. Wang Xiaokun, Ms. Liu Weihong, Chengdu Jinbosen Enterprise Management Co., Ltd., Sichuan Hengsheng Herui Industrial Group Co., Ltd. and Sichuan Tongchuang Gongjin Enterprise Management Partnership (Limited Partnership) are a group of controlling shareholders of the Company.

(3) Sichuan Hengsheng Herui Industrial Group Co., Ltd. is a company directly owned as to 84.8880% by Chengdu Jinbosen Enterprise Management Co., Ltd., and by virtue of SFO, Chengdu Jinbosen Enterprise Management Co., Ltd. is deemed to be interested in the Shares held by Sichuan Hengsheng Herui Industrial Group Co., Ltd.

**Pre-IPO Investors (as defined in the Prospectus)**

<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 (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
TOWER QUALITY LIMITED	60,606,060	4.1016%	22 April 2025
Shanghai Tanying Investment Partnership (Limited Partnership) / 上海檀英投資合夥企業(有限合夥)	2,272,730	0.1538%	22 April 2025
Suzhou Yuexiang Equity Investment Partnership (Limited Partnership) / 蘇州悅享股權投資合夥企業(有限合夥)	3,030,300	0.2051%	22 April 2025
Chengdu Xinjin Shengwang Jiaozhi New Consumer Equity Investment Fund Partnership (Limited Partnership) / 成都新津昇望交子新消費股權投資基金合夥企業(有限合夥)	3,787,880	0.2563%	22 April 2025
Nanjing Yellow Tomato Equity Investment Partnership (Limited Partnership) / 南京黃番茄股權投資合夥企業(有限合夥)	2,272,730	0.1538%	22 April 2025
CICC Tongfu (Quanzhou) Consumer Industry Venture Capital Fund Partnership (Limited Partnership) / 中金同富(泉州)消費產業創業投資基金合夥企業(有限合夥)	1,515,150	0.1025%	22 April 2025
Subtotal	73,484,850	4.97%	
<i>Note: The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.</i>			

*Existing Shareholders (other than the Pre-IPO Investors as defined in the Prospectus)*

<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 (assuming the Over-Allotment Option is not exercised)</i>	<i>Last day subject to the lock-up undertakings</i>
Ms. Dai Li / 戴利	17,505,000	1.1847%	22 April 2025
Mr. Wang Hongxue / 汪紅學	8,505,000	0.5756%	22 April 2025
Ms. Gu Jilin / 古計林	4,999,500	0.3383%	22 April 2025
Mr. Chen Keyuan / 陳克遠	2,992,500	0.2025%	22 April 2025
Subtotal	34,002,000	2.30%	
<i>Note: The expiry date of the lock-up period shown in the table above is pursuant to the PRC Company Law.</i>			



**PLACEE CONCENTRATION ANALYSIS**

Placees	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-Allotment Option)	Allotment as % of International Offering (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming no exercise of the Over-Allotment Option)	Allotment as % of total Offer Shares (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-Allotment Option)	% of total issued share capital upon Listing (assuming the Over-Allotment Option is exercised and new H Shares are issued)
Top 1	22,323,400	15.90%	15.55%	15.11%	14.80%	22,323,400	1.51%	1.51%
Top 5 <sup>Note 1</sup>	73,171,400	52.11%	50.98%	49.52%	48.50%	76,959,280	5.21%	5.20%
Top 10 <sup>Note 1</sup>	121,821,400	86.75%	84.87%	82.44%	80.74%	125,609,280	8.50%	8.48%
Top 25 <sup>Note 1</sup>	143,524,000	102.20%	99.99%	97.13%	95.13%	147,311,880	9.97%	9.95%

*Notes*

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

(1) Includes Shares held by Yunhang Supply. Xinjin Shengwang is an existing Shareholder of the Company. The general partner of Xinjin Shengwang is Sichuan Heshun Shengwang Enterprise Management Center (Limited Partnership) (四川和順昇望企業管理中心 (有限合夥)), which is ultimately controlled by Mr. Liu Yonghao (劉永好). Yunhang Supply is ultimately controlled by Mr. Liu Yonghao.

## H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-Allotment Option)	Allotment as % of International Offering (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing (assuming the Over-Allotment Option is exercised and new H Shares are issued)	% of total issued H Shares capital upon Listing (assuming no exercise of the Over-Allotment Option)	% of total issued H Shares capital upon Listing (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Number of Shares held upon Listing
Top 1 <sup>Note 1</sup>	0	0.00%	0.00%	0.00%	1,222,384,000	82.73%	82.55%	1,222,384,000	
Top 5 <sup>Note 1 and Note 2</sup>	35,596,400	25.35%	24.80%	24.09%	1,339,879,340	90.68%	90.49%	1,339,879,340	
Top 10 <sup>Note 1 and Note 2</sup>	95,089,400	67.71%	66.24%	64.35%	1,399,372,340	94.70%	94.50%	1,399,372,340	
Top 25 <sup>Note 1 and Note 2</sup>	140,782,400	100.25%	98.08%	95.28%	1,470,653,250	99.53%	99.32%	1,470,653,250	

### Notes

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

(1) Refers to the group of controlling shareholders of the Company. See notes to lock-up undertakings of Controlling Shareholders above for details.

(2) The Shares held by Yunhang Supply and Xinjin Shengwang have been aggregated for the purpose of this analysis. The general partner of Xinjin Shengwang is Sichuan Heshun Shengwang Enterprise Management Center (Limited Partnership) (四川和順昇望企業管理中心(有限合夥)), which is ultimately controlled by Mr. Liu Yonghao (劉永好). Yunhang Supply is ultimately controlled by Mr. Liu Yonghao.

## SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of H Shares allotted	Allotment as % of International Offering (assuming no exercise of the Over-Allotment Option)	Allotment as % of International Offering (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Allotment as % of total Offer Shares (assuming the Over-Allotment Option is exercised and new H Shares are issued)	Number of H Shares held upon Listing	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming no exercise of the Over-Allotment Option)	% of total issued share capital upon Listing (assuming the Over-Allotment Option is exercised and new H Shares are issued)
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	issued)								
Top 1 Note 1	0	0.00%	0.00%	0.00%	0.00%	1,222,384,000	1,222,384,000	82.73%	82.55%
Top 5 Note 1 and Note 2	35,596,400	25.35%	24.80%	24.09%	23.59%	1,339,879,340	1,339,879,340	90.68%	90.49%
Top 10 Note 1 and Note 2	95,089,400	67.71%	66.24%	64.35%	63.02%	1,399,372,340	1,399,372,340	94.70%	94.50%
Top 25 Note 1 and Note 2	140,782,400	100.25%	98.08%	95.28%	93.31%	1,470,653,250	1,470,653,250	99.53%	99.32%

*Notes*

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

(1) Refers to the group of controlling shareholders of the Company. See notes to lock-up undertakings of Controlling Shareholders above for details.

(2) The Shares held by Yunhang Supply and Xinjin Shengwang have been aggregated for the purpose of this analysis. The general partner of Xinjin Shengwang is Sichuan Heshun Shengwang Enterprise Management Center (Limited Partnership) (四川和順昇望企業管理中心(有限合夥)), which is ultimately controlled by Mr. Liu Yonghao (劉永好). Yunhang Supply is ultimately controlled by Mr. Liu Yonghao.

**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:

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT / BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
<b>POOL A</b>			
200	2,598	200 Shares	100.00%
400	699	400 Shares	100.00%
600	270	600 Shares	100.00%
800	86	800 Shares	100.00%
1,000	221	1,000 Shares	100.00%
1,200	84	1,200 Shares	100.00%

1,400	24	1,400 Shares	100.00%
1,600	35	1,600 Shares	100.00%
1,800	24	1,800 Shares	100.00%
2,000	227	2,000 Shares	100.00%
3,000	60	3,000 Shares	100.00%
4,000	53	4,000 Shares	100.00%
5,000	41	5,000 Shares	100.00%
6,000	24	6,000 Shares	100.00%
7,000	4	7,000 Shares	100.00%
8,000	6	8,000 Shares	100.00%
9,000	10	9,000 Shares	100.00%
10,000	67	10,000 Shares	100.00%
20,000	24	20,000 Shares	100.00%
30,000	17	30,000 Shares	100.00%
50,000	7	50,000 Shares	100.00%
60,000	4	60,000 Shares	100.00%
70,000	1	70,000 Shares	100.00%
80,000	1	80,000 Shares	100.00%
90,000	1	90,000 Shares	100.00%
100,000	1	100,000 Shares	100.00%
	4,589	Total number of Pool A successful applicants: 4,589	
<b>POOL B</b>			
300,000	3	300,000 Shares	100.00%
1,000,000	1	1,000,000 Shares	100.00%
	4	Total number of Pool B successful applicants: 4	

*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.

### **OTHERS / ADDITIONAL INFORMATION**

Placing with a waiver from strict compliance with Rule 10.04 of the Listing Rules and a prior written consent under paragraph 5(2) of Appendix F1 to the Listing Rules (the "**Placing Guidelines**").

Xinjin Shengwang is an existing shareholder of the Company. The general partner of Xinjin Shengwang is Sichuan Heshun Shengwang Enterprise Management Center (Limited Partnership) (四川和順昇望企業管理中心 (有限合夥)), which is ultimately controlled by Mr. Liu Yonghao. Yunhang Supply is ultimately controlled by Mr. Liu Yonghao, and therefore a close associate of Xinjin Shengwang. As of the date of the Prospectus, Xinjin Shengwang held 3,787,880 Shares (assuming the completion of Share Subdivision), representing approximately 0.2848% of the total issued Shares as of the date of the Prospectus (assuming the completion of Share Subdivision).

Under the International Offering, Yunhang Supply has been placed with 13,273,000 Offer Shares at the Offer Price, representing approximately 8.98% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-Allotment Option is not exercised) and approximately 0.90% of the total issued Shares of the Company upon completion of the Global Offering (assuming the Over-Allotment Option is not exercised).

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 10.04 of the Listing Rules and its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to Yunhang Supply. The allocation of Offer Shares to Yunhang Supply is in compliance with all the conditions under the waiver and consent granted by the Stock Exchange.

Placing with a prior consent under paragraph 5(1) of the Placing Guidelines.

GF Securities Asset Management (Guangdong) Co., Ltd. is a direct wholly-owned subsidiary of GF Securities and GF Securities (Hong Kong) Brokerage Limited, a distributor, is an indirect wholly-owned subsidiary of GF Securities. Therefore, each of GF Securities Asset Management (Guangdong) Co., Ltd. and GF Securities (Hong Kong) Brokerage Limited is a member of the same group of companies.

Under the International Offering, GF Securities Asset Management (Guangdong) Co., Ltd. has been placed with 671,000 Offer Shares at the Offer Price, representing approximately 0.45% of the total number of Offer Shares initially available under the Global Offering (assuming the Over-Allotment Option is not exercised) and approximately 0.045% of the total issued Shares of the Company upon completion of the Global Offering (assuming the Over-Allotment Option is not exercised).

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to GF Securities Asset Management (Guangdong) Co., Ltd. The allocation of Offer Shares to GF Securities Asset Management (Guangdong) Co., Ltd. is in compliance with all the conditions under the consent granted by the Stock Exchange.

## ***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 (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to an exemption from registration under the U.S. Securities Act and (2) 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 15 April 2024 issued by Sichuan Baicha Baidao Industrial Co., Ltd. for detailed information about the Global Offering described above 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 itself 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 23 April 2024).*

## **PUBLIC FLOAT**

Immediately following the completion of the Global Offering, (i) no less than 15.31% of the total issued share capital of the Company (assuming the Over-Allotment Option is not exercised) will be held by the public and will satisfy the minimum percentage as prescribed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1)(a) 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 Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules; (iii) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company; and (iv) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

## **COMMENCEMENT OF DEALINGS**

The H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, April 23, 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the H Shares on the basis of publicly available allocation details prior to the receipt of share certificates or prior to the share certificates becoming valid evidence of title do so entirely at their own risk. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Tuesday, April 23, 2024 (Hong Kong time), it is expected that dealings in our H Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, April 23, 2024 (Hong Kong time). The H Shares will be traded in board lots of 200 H Shares each, and the stock code of the H Shares will be 2555.

By order of the Board  
**Sichuan Baicha Baidao Industrial Co., Ltd.**  
**Mr. WANG Xiaokun**  
*Executive Director and Chairman of the Board*

Chengdu, PRC, 22 April 2024

*As at the date of this announcement, the directors and proposed directors of the Company are: (i) Mr. Wang Xiaokun, Mr. Wang Hongxue, Ms. Dai Li and Mr. Chen Keyuan as executive directors; (ii) Dr. Chen Da as non-executive director; and (iii) Mr. Yeung Chi Tat, Dr. Tang Yong and Ms. Cheng Li as proposed independent non-executive directors.*