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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 5 June 2024 (the “**Prospectus**”) issued by Cloud Factory Technology Holdings 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 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 Offer Shares.

*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 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 states securities laws of the United States. The securities may not be offered or sold in the United States except pursuant to an effective registration statement or in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. It is not currently intended for there to be any 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.*

Potential investors of the Offer Shares should note that the Overall Coordinators (for themselves and on behalf of the Underwriters) shall be entitled to terminate 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 at or prior to 8:00 a.m. on the Listing Date.



雲工場科技控股有限公司
Cloud Factory Technology Holdings Limited
(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	115,000,000 Shares (comprising 85,000,000 New Shares and 30,000,000 Sale Shares, and subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	34,500,000 Shares (as adjusted after reallocation)
Number of International Offer Shares	:	80,500,000 Shares (comprising 50,500,000 New Shares and 30,000,000 Sale Shares, as adjusted after reallocation and subject to the Over-allotment Option)
Final Offer Price	:	HK\$4.6 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%
Nominal value	:	US\$0.00001 per Share
Stock code	:	2512

Sole Sponsor



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



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



CLOUD FACTORY TECHNOLOGY HOLDINGS LIMITED

雲工場科技控股有限公司

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 5 June 2024 (the “**Prospectus**”) issued by Cloud Factory Technology 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	2512
Stock short name	CLOUD FACTORY
Dealings commencement date	14 June 2024*

*see note at the end of the announcement

Price Information	
Final Offer Price	HK\$4.600
Offer Price	HK\$4.600
Offer Price Adjustment exercised	No

Offer Shares and Share Capital	
Number of Offer Shares	115,000,000
Number of Offer Shares in Hong Kong Public Offering (as adjusted after reallocation)	34,500,000
Number of Offer Shares in International Offering (as adjusted after reallocation)	80,500,000
Number of issued Shares upon Listing	460,000,000

Over-allocation	
No. of Offer Shares over-allocated	0

Proceeds	
Gross proceeds (Note)	HK\$ 529.00 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (58.70) million
Less: Net proceeds to be received by the Selling Shareholder	HK\$ (133.80) million
Net proceeds to be received by the Company	HK\$ 336.50 million

Note: Gross proceeds refers to the amount to which the Company is entitled to receive. For details of the use of proceeds, please refer to the Prospectus dated 5 June 2024.

ALLOTMENT RESULTS DETAILS
HONG KONG PUBLIC OFFERING

No. of valid applications	8,846
No. of successful applications	8,846
Subscription level	25.79 times
Claw-back triggered	Yes
No. of Offer Shares initially available under the Hong Kong Public Offering	11,500,000
No. of Offer Shares reallocated from the International Offering (claw-back)	23,000,000
Final no. of Offer Shares under the Hong Kong Public Offering (as adjusted after reallocation)	34,500,000
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	30.00%

Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to www.eipo.com.hk/eIPOAllotment to perform a search by name or identification number or www.eipo.com.hk/eIPOAllotment for the full list of allottees.

INTERNATIONAL OFFERING

No. of placees	137
Subscription Level	1.09 times
No. of Offer Shares initially available under the International Offering	103,500,000
No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)	23,000,000
Final no. of Offer Shares under the International Offering (as adjusted after reallocation)	80,500,000
% of Offer Shares under the International Offering to the Global Offering	70.00%

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.

A total of 100 placees have been allotted five board lots of the Offer Shares or less, representing approximately 72.99% of the 137 placees under the International Offering. These placees have been allotted 117,000 Offer Shares in total, representing approximately 0.15% of the total number of the Offer Shares under the International Offering (as adjusted after reallocation and assuming the Over-Allotment Option is not exercised).

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>
Ru Yi Information Technology Co., LTD	345,000,000	75.00%	13 December 2024 (First Six-Month Period) ^{Note 1}
			13 June 2025 (Second Six-Month Period) ^{Note 2}
Subtotal	345,000,000	75.00%	
<i>In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on 13 December 2024 and for the second six-month period, on 13 June 2025.</i>			

Notes

1.

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.
2.

The Controlling Shareholder 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 International Offering (assuming the Over-allotment Option is not exercised)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is not exercised)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming the Over-allotment Option is not exercised)
Top 1	9,175,000	11.40%	7.98%	9,175,000	1.99%
Top 5	44,828,000	55.69%	38.98%	44,828,000	9.75%
Top 10	63,657,000	79.08%	55.35%	63,657,000	13.84%
Top 25	79,673,000	98.97%	69.28%	79,673,000	17.32%

Notes

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of Shares allotted	Allotment under International Offering as % of International Offering (assuming the Over-allotment Option is not exercised)	Allotment as % of total Offer Shares (assuming the Over-allotment Option is not exercised)	Number of Shares held upon Listing	% of total issued share capital upon Listing (assuming the Over-allotment Option is not exercised)
Top 1	0	0.00%	0.00%	345,000,000	75.00%
Top 5	36,260,000	45.04%	31.53%	381,260,000	82.88%
Top 10	61,484,000	76.38%	53.46%	406,484,000	88.37%
Top 25	82,580,000	96.66%	71.81%	427,580,000	92.95%

Notes

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

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
1,000	3,807	1,000 Shares	100.00%
2,000	1,341	2,000 Shares	100.00%
3,000	139	2,000 Shares	85.05%
3,000	171	3,000 Shares	
4,000	61	2,000 Shares	67.74%
4,000	149	3,000 Shares	
5,000	87	2,000 Shares	54.20%
5,000	213	3,000 Shares	
6,000	35	2,000 Shares	45.26%
6,000	88	3,000 Shares	
7,000	19	2,000 Shares	39.03%
7,000	52	3,000 Shares	
8,000	15	2,000 Shares	34.38%
8,000	45	3,000 Shares	
9,000	12	2,000 Shares	30.61%
9,000	37	3,000 Shares	
10,000	210	2,000 Shares	27.60%
10,000	665	3,000 Shares	
15,000	31	2,000 Shares	18.48%
15,000	105	3,000 Shares	
20,000	62	2,000 Shares	13.92%
20,000	225	3,000 Shares	
25,000	22	2,000 Shares	11.21%

25,000	90	3,000 Shares	
30,000	18	2,000 Shares	9.41%
30,000	83	3,000 Shares	
35,000	6	2,000 Shares	8.17%
35,000	37	3,000 Shares	
40,000	9	2,000 Shares	7.21%
40,000	69	3,000 Shares	
45,000	3	2,000 Shares	6.51%
45,000	39	3,000 Shares	
50,000	6	2,000 Shares	5.91%
50,000	127	3,000 Shares	
60,000	75	3,000 Shares	5.00%
70,000	37	3,000 Shares	4.36%
70,000	2	4,000 Shares	
80,000	43	3,000 Shares	3.88%
80,000	5	4,000 Shares	
90,000	23	3,000 Shares	3.53%
90,000	5	4,000 Shares	
100,000	184	3,000 Shares	3.23%
100,000	55	4,000 Shares	
200,000	62	3,000 Shares	1.67%
200,000	31	4,000 Shares	
300,000	26	3,000 Shares	1.17%
300,000	26	4,000 Shares	
400,000	5	3,000 Shares	0.93%
400,000	13	4,000 Shares	
500,000	30	4,000 Shares	0.80%
600,000	9	4,000 Shares	0.72%
600,000	4	5,000 Shares	
700,000	5	5,000 Shares	0.71%
800,000	4	5,000 Shares	0.68%
800,000	3	6,000 Shares	
900,000	2	6,000 Shares	0.67%
1,000,000	39	6,000 Shares	0.65%
1,000,000	44	7,000 Shares	
1,200,000	32	390,000 Shares	32.50%
1,800,000	2	580,000 Shares	32.22%
5,750,000	2	1,805,000 Shares	31.39%
Total	8,846	34,500,000 Shares	

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

Based on the Offer Price of HK\$4.6 per Offer Share, the net proceeds to be received by the Selling Shareholder from the sale of 30,000,000 Sale Shares pursuant to the Global Offering will be approximately HK\$133.9 million. The Company will not receive net proceeds from the sale of Sale Shares by the Selling Shareholder in the Global Offering.

DISCLAIMERS

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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.

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**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 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 14 June 2024).*

PUBLIC FLOAT

The Directors confirm that, immediately following completion of the Global Offering: (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 Global Offering; 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. on Friday, 14 June 2024, 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 Shares prior to the receipt of Share certificates or the 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. on Friday, 14 June 2024, it is expected that dealings in our Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, 14 June 2024. The Shares will be traded in board lots of 1,000 Shares each under the stock code 2512.

By order of the
Board of Directors of
Cloud Factory Technology Holdings Limited
Sun Tao
Executive Director and Chief Executive Officer

Hong Kong, 13 June 2024

As at the date of this announcement, the board of Directors of the Company comprises Mr. Sun Tao, Mr. Jiang Yanqiu, Mr. Ji Lijun and Mr. Zhu Wentao as executive Directors, Mr. Ip Mun Lam, Mr. Cui Qi and Ms. Zhao Hong as independent non-executive Directors.