

# SINO-SYNERGY HYDROGEN ENERGY TECHNOLOGY (JIAXING) CO., LTD. /

國鴻氫能科技(嘉興)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 27 November 2023 (the “**Prospectus**”) issued by Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd. (the “**Company**”).

### SUMMARY

#### Company information

Stock code	9663
Stock short name	SINOSYNERGY
Dealings commencement date	5 December 2023*

\*see note at the end of the announcement

#### Price Information

Final Offer Price	HK\$19.660
Offer Price Range	HK\$19.350 - HK\$21.350
Offer Price Adjustment exercised	No

#### Offer Shares and Share Capital

Number of Offer Shares	79,520,000
Number of Offer Shares in Public Offer	7,952,000
Number of offer shares in International Offer	71,568,000
Number of issued shares upon Listing	518,041,669

The number of offer shares above is determined after taking into account the additional shares issued under the following Offer Size Adjustment Option

#### Offer Size Adjustment Option (Upsize option)

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

#### Over-allocation

No. of Offer Shares over-allocated	-
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#### Proceeds

Gross proceeds (Note)	HK\$ 1,563.36 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (107.10) million
Net proceeds	HK\$ 1,456.26 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 27 November 2023.

## ALLOTMENT RESULTS DETAILS

### **PUBLIC OFFER**

<b>No. of valid applications</b>	2,808
<b>No. of successful applications</b>	2,808
<b>Subscription level</b>	1.18 times
<b>Claw-back triggered</b>	No
<b>No. of Offer Shares initially available under the Public Offer</b>	7,952,000
<b>Final no. of Offer Shares under the Public Offer</b>	7,952,000
<b>% of Offer Shares under the Public Offer to the Global Offering</b>	10.00%

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

### **INTERNATIONAL OFFER**

<b>No. of places</b>	112
<b>Subscription Level</b>	1.13 times
<b>No. of Offer Shares initially available under the International Offer</b>	71,568,000
<b>Final no. of Offer Shares under the International Offer</b>	71,568,000
<b>% of Offer Shares under the International Offer to the Global Offering</b>	90.00%

*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, Supervisors, chief executive of the Company, the Single Largest Shareholder, 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, Supervisors, chief executive of the Company, the Single Largest Shareholder, 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**

### **Single Largest Shareholder**

<b>Name</b>	<b>Number of shares held in the Company subject to lock-up undertakings upon listing</b>	<b>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</b>	<b>% of shareholding in the Company subject to lock-up undertakings upon listing</b>	<b>Last day subject to the lock-up undertakings</b>
Guangdong Hongyun Hydrogen Energy Technology Co., Ltd. / 廣東鴻運氫能源科技有限公司	80,000,000	N/A	15.44%	4 December 2024
Subtotal	80,000,000	N/A	15.44%	

*The expiry date of the lock-up period shown in the table above is pursuant to the Hong Kong Underwriting Agreement and applicable PRC laws and regulations.*

### **Other Existing Shareholders**

<b>Name</b>	<b>Number of shares held in the Company subject to lock-up undertakings upon listing</b>	<b>% of total issued H-shares after the Global Offering subject to lock-up undertakings upon listing</b>	<b>% of shareholding in the Company subject to lock-up undertakings upon listing</b>	<b>Last day subject to the lock-up undertakings</b>
Other existing Shareholders / 其他現有股東	358,521,669	N/A	69.21%	4 December 2024
Subtotal	358,521,669	N/A	69.21%	

*The expiry date of the lock-up period shown in the table above is pursuant to the applicable PRC laws and regulations.*

***PLACEE CONCENTRATION ANALYSIS***

<b>Placees</b>	<b>Number of H Shares allotted</b>	<b>Allotment as % of International Offering</b>	<b>Allotment as % of total Offer Shares</b>	<b>Number of Shares held upon Listing</b>	<b>% of total issued share capital upon Listing</b>
Top 1	12,919,000	18.05%	16.25%	12,919,000	2.49%
Top 5	41,909,000	58.56%	52.70%	41,909,000	8.09%
Top 10	61,400,000	85.79%	77.21%	61,400,000	11.85%
Top 25	71,524,500	99.94%	89.95%	71,524,500	13.81%

*Notes*

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

## **H SHAREHOLDERS CONCENTRATION ANALYSIS**

<b>H Shareholders*</b>	<b>Number of H Shares allotted</b>	<b>Allotment as % of International Offering</b>	<b>Allotment as % of total Offer Shares</b>	<b>Number of H Shares held upon Listing</b>	<b>% of total issued H Shares capital upon Listing</b>	<b>Number of Shares held upon Listing</b>
Top 1	12,919,000	18.05%	16.25%	12,919,000	16.25%	12,919,000
Top 5	41,909,000	58.56%	52.70%	41,909,000	52.70%	41,909,000
Top 10	61,400,000	85.79%	77.21%	61,400,000	77.21%	61,400,000
Top 25	73,216,000	102.30%	92.07%	73,216,000	92.07%	73,216,000

*Notes*

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

## **SHAREHOLDER CONCENTRATION ANALYSIS**

<b>Shareholders</b>	<b>Number of H Shares allotted</b>	<b>Allotment as % of International Offering</b>	<b>Allotment as % of total Offer Shares</b>	<b>Number of H Shares held upon Listing</b>	<b>Number of Shares held upon Listing</b>	<b>% of total issued share capital upon Listing</b>
Top 1	0	0.00%	0.00%	0	80,000,000	15.44%
Top 5	0	0.00%	0.00%	0	232,470,135	44.87%
Top 10	12,919,000	18.05%	16.25%	12,919,000	321,586,277	62.08%
Top 25	45,919,000	64.16%	57.75%	45,919,000	435,456,484	84.06%

*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:

<b>NO. OF H SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR</b>
500	1,640	500 H Shares	100.00%
1,000	266	1,000 H Shares	100.00%
1,500	102	1,500 H Shares	100.00%
2,000	259	2,000 H Shares	100.00%
2,500	86	2,500 H Shares	100.00%
3,000	35	3,000 H Shares	100.00%

3,500	14	3,500 H Shares	100.00%
4,000	79	4,000 H Shares	100.00%
4,500	26	4,500 H Shares	100.00%
5,000	101	5,000 H Shares	100.00%
7,500	49	7,500 H Shares	100.00%
10,000	54	10,000 H Shares	100.00%
12,500	1	12,500 H Shares	100.00%
15,000	17	15,000 H Shares	100.00%
17,500	6	17,500 H Shares	100.00%
20,000	11	20,000 H Shares	100.00%
25,000	13	23,000 H Shares	92.00%
30,000	6	26,000 H Shares	86.67%
35,000	3	29,000 H Shares	82.86%
40,000	6	32,000 H Shares	80.00%
45,000	3	35,000 H Shares	77.78%
50,000	14	38,000 H Shares	76.00%
100,000	6	44,000 H Shares	44.00%
150,000	4	52,000 H Shares	34.67%
200,000	3	65,000 H Shares	32.50%
250,000	2	250,000 H Shares	100.00%
400,000	1	400,000 H Shares	100.00%
450,000	1	450,000 H Shares	100.00%
Total	2,808	7,952,000 H 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 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**

*The Company has applied to the Stock Exchange to exercise its discretion under Rule 8.08(1)(d) of the Listing Rules to grant, and the Stock Exchange has granted, a waiver from strict compliance with the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules so that the minimum percentage of the H Shares from time to time to be held by the public will be 15% of the total issued share capital of our Company (including the Shares that may be issued under the Pre-IPO Share Incentive Scheme).*

*The Directors confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules, and that the three largest public Shareholders do not hold more than 50% of the shares held in public hands at the time of the Listing in compliance with Rule 8.08(3) and Rule 8.24 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 27 November 2023 issued by Sino-Synergy Hydrogen Energy Technology (Jiaxing) Co., Ltd. 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 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 – the 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 5 December 2023).*