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*Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the prospectus dated Friday, 28 June 2024 (the “**Prospectus**”) issued by RUICHANG INTERNATIONAL HOLDINGS LIMITED (瑞昌國際控股有限公司) (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 Company and the Global Offering described below before deciding whether or not to invest in the Offer 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, supplemented or otherwise modified 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, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable United States state securities laws. 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. There will be no and is not currently intended to be public offer of securities of the Company in the United States.*

*In connection with the Global Offering, First Shanghai Securities Limited as the stabilising manager (the “**Stabilisation Manager**”) (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 stabilising or supporting the market price of the Shares at such price, in such amounts and in such manners as the Stabilising 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 Stabilising Manager (its affiliates or any person acting for it) to conduct any such stabilising action. Such stabilising action, if taken, (a) will be conducted at the absolute discretion of the Stabilisation Manager (its affiliates or any person acting for it) and in what the Stabilising 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 Sunday, 4 August 2024). Such Stabilising 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 Stabilising) 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 stabilising action can be taken to support the price of the Shares for longer than the stabilisation 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 Sunday, 4 August 2024). After this date, when no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

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 Wednesday, 10 July 2024).



RUICHANG INTERNATIONAL HOLDINGS LIMITED

瑞昌國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares : 125,000,000 Shares (subject to the
under the Global Offering Over-allotment Option)
Number of Hong Kong Offer Shares : 12,500,000 Shares (subject to reallocation)
Number of International Placing Shares : 112,500,000 Shares (subject to reallocation and
the Over-allotment Option)
Maximum Offer Price : HK\$1.39 per Offer Share plus brokerage of 1%,
SFC transaction levy of 0.0027%, Stock
Exchange trading fee of 0.00565% and AFRC
transaction levy of 0.00015% (payable in full
upon application in Hong Kong dollars and
subject to refund)
Nominal value : US\$0.00001 per Share
Stock code : 1334

Sole Sponsor



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



Joint Bookrunners and Joint Lead Managers



**IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS**

The Company has adopted a fully electronic application process for the Hong Kong Public Offering. The Company will not provide printed copies of the Prospectus to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and the Company’s website at www.ruichang.com.cn. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
White Form eIPO service	www.eipo.com.hk	Investors who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Friday, 28 June 2024 to 11:30 am on Friday, 5 July 2024 (Hong Kong time). The latest time for completing full payment of application monies will be 12:00 noon on Friday, 5 July 2024 (Hong Kong time).
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC’s FINI system in accordance with your instruction	Investors who would not like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant’s stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The Company will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or the **HKSCC EIPO** channel must be made for a minimum of 2,500 Hong Kong Offer Shares and in one of the numbers set out in the table below.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, you are required to pre-fund your application based on the amount specified by your broker or custodian, as determined based on the applicable laws and regulations in Hong Kong.

No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application HK\$	No. of Hong Kong Offer Shares applied for	Amount payable ⁽²⁾ on application HK\$
2,500	3,510.05	40,000	56,160.72	500,000	702,009.08	2,500,000	3,510,045.38
5,000	7,020.09	45,000	63,180.81	600,000	842,410.89	2,750,000	3,861,049.91
7,500	10,530.14	50,000	70,200.91	700,000	982,812.70	3,000,000	4,212,054.46
10,000	14,040.19	60,000	84,241.09	800,000	1,123,214.52	3,250,000	4,563,058.99
12,500	17,550.23	70,000	98,281.28	900,000	1,263,616.34	3,500,000	4,914,063.53
15,000	21,060.27	80,000	112,321.45	1,000,000	1,404,018.16	3,750,000	5,265,068.07
17,500	24,570.32	90,000	126,361.64	1,250,000	1,755,022.69	4,000,000	5,616,072.60
20,000	28,080.36	100,000	140,401.81	1,500,000	2,106,027.23	4,500,000	6,318,081.68
25,000	35,100.45	200,000	280,803.64	1,750,000	2,457,031.77	5,000,000	7,020,090.76
30,000	42,120.55	300,000	421,205.45	2,000,000	2,808,036.30	5,500,000	7,722,099.83
35,000	49,140.63	400,000	561,607.25	2,250,000	3,159,040.83	6,250,000 ⁽¹⁾	8,775,113.43

- (1) Maximum number of Hong Kong Offer Shares you may apply for.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) or to the **White Form eIPO** Service Provider (for applications made through the application channel of the **White Form eIPO** Service Provider) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

We have applied to the Stock Exchange for the grant of listing of, and permission to deal in, the Shares to be issued pursuant to the Global Offering (including any Shares which may be issued pursuant to the exercise of the Over-allotment Option).

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 12,500,000 Shares (subject to reallocation) representing 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Placing of initially 112,500,000 Shares (subject to reallocation and the Over-allotment Option) representing 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing will be subject to reallocation as described in the section headed “Structure and Conditions of the Global Offering” in the Prospectus.

In particular, the Overall Coordinators (for themselves and on behalf of the Underwriters) may reallocate Offer Shares from the International Placing to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In particular, if (i) the International Placing is not fully subscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Placing is fully subscribed or oversubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed with the number of Offer Shares validly applied for in the Hong Kong Public Offering representing less than 15 times of the number of Shares initially available for subscription under the Hong Kong Public Offering, the Overall Coordinators have the authority to reallocate International Placing Shares originally included in the International Placing to the Hong Kong Public Offering in such number as they deem appropriate. In accordance with Chapter 4.14 of the Guide for New Listing Applicants issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, (i) the number of International Placing Shares reallocated to the Hong Kong Public Offering should not exceed 12,500,000 Offer Shares, representing 10% of the Offer Shares initially available under the Global Offering,

increasing the total number of Offer Shares available under the Hong Kong Public Offering to 25,000,000 Offer Shares (representing double of the initial allocation to the Hong Kong Public Offering and twice the total number of Offer Shares initially available under the Hong Kong Public Offering) and the final Offer Price shall be fixed at the low-end of the Offer Price range stated in the Prospectus (i.e. HK\$1.05 per Offer Share).

In connection with the Global Offering, the Company is expected to grant the Over-Allotment Option to the International Underwriters, exercisable by the in whole or in part by the Sponsor — Overall Coordinator at their sole and absolute discretion (on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Overall Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering (which is Sunday, 4 August 2024), to require the Company to issue up to an additional 18,750,000 Shares (representing not more than 15% of the Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations (if any) in the International Placing. In the event the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on the Company's website (www.ruichang.com.cn), respectively.

PRICING

The Offer Price will be no more than HK\$1.39 per Offer Share and is expected to be not less than HK\$1.05 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channel), the Offer Price of HK\$1.39 per Offer Share plus brokerage of 1.0%, the AFRC transaction levy of 0.00015%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.00565%, amounting to a total of HK\$3,510.05 for one board lot of 2,500 Shares. Further details are set out in the section headed “How to Apply for the Hong Kong Offer Shares” in the Prospectus.

EXPECTED TIMETABLE⁽¹⁾

Hong Kong Public Offering commences 9:00 a.m. on
Friday, 28 June 2024

Latest time for completing electronic applications under
White Form eIPO service through the designated
website www.eipo.com.hk 11:30 a.m. on
Friday, 5 July 2024

Application lists of the Hong Kong Public Offering open..... 11:45 a.m. on
Friday, 5 July 2024

Latest time to give **electronic application**
instructions to HKSCC 12:00 noon on
Friday, 5 July 2024

Latest time for completing payment of
White Form eIPO applications
by effecting internet banking transfer(s) or
PPS payment transfer(s) and giving **electronic**
application instructions to HKSCC 12:00 noon on
Friday, 5 July 2024

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to submit an
EIPO application on your behalf through HKSCC's FINI system, you are advised to contact
your **broker** or **custodian** for the latest time for giving such instructions which may be
different from the latest time as stated above.

Application lists of the Hong Kong Public Offering close 12:00 noon on
Friday, 5 July 2024

Expected Price Determination Date Monday, 8 July 2024

Announcement of:

- the Final Offer Price;
- the level of indications of interest in the International Placing;
- the level of applications in the Hong Kong Public Offering; and
- the basis of allocation of the Hong Kong Offer Shares

is expected to be published (a) on the website of
the Stock Exchange at www.hkexnews.hk and
(b) the Company's website at www.ruichang.com.cn at or before..... 11:00 p.m. on
Tuesday, 9 July 2024

Announcement of results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels including the Company's website at www.ruichang.com.cn and the website of the Stock Exchange at www.hkexnews.hk (for further details, please refer to the section headed "How to Apply for Hong Kong Offer Shares — B. Publication of Results" in the prospectus) at or before 11:00 p.m. on Tuesday, 9 July 2024

Results of allocations in the Hong Kong Public Offering will be available at www.iporeresults.com.hk (alternatively: www.eipo.com.hk/eIPOAllotment) with a "search by ID" function from 11:00 p.m. on Tuesday, 9 July 2024 to 12:00 midnight on Monday, 15 July 2024

The allocation results telephone enquiry by calling +852 2862 8555 between..... 9:00 a.m. and 6:00 p.m. on Wednesday, 10 July 2024, Thursday, 11 July 2024, Friday, 12 July 2024 and Monday, 15 July 2024

Despatch of Share certificates or deposit of the Share certificates in to CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before Tuesday, 9 July 2024

White Form e-Refund payment instructions/refund cheques in respect of wholly or partially unsuccessful applications and wholly or partially successful applications in case the final Offer Price is less than the maximum Offer Price paid for the applications pursuant to the Hong Kong Public Offering on or before Wednesday, 10 July 2024

Dealings in the Shares on the Stock Exchange expected to commence at..... 9:00 a.m. on Wednesday, 10 July 2024

The application for the Hong Kong Offer Shares will commence on Friday, 28 June 2024 through Friday, 5 July 2024, being longer than normal market practice of three and a half days. Investors should be aware that the dealings in Shares on the Stock Exchange are expected to commence on Wednesday, 10 July 2024.

Note:

(1) Unless otherwise stated, all times and dates refer to Hong Kong local times and dates.

SETTLEMENT

Subject to the granting of the listing of, and permission to deal in, the Shares on the Stock Exchange and our compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or on any other date as determined by HKSCC. Settlement of any transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements have been made enabling the Shares to be admitted into CCASS.

Investors should seek the advice of their stockbrokers or other professional advisers for details of the settlement arrangements as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Friday, 28 June 2024 and end at 12:00 noon on Friday, 5 July 2024 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
White Form eIPO service	www.eipo.com.hk	Investors who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Friday, 28 June 2024 to 11:30 am on Friday, 5 July 2024 (Hong Kong time). The latest time for completing full payment of application monies will be 12:00 noon on Friday, 5 July 2024 (Hong Kong time).
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application on your behalf through HKSCC's FINI system in accordance with your instruction	Investors who would not like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian.

The **White Form eIPO** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for the Hong Kong Offer Shares.

PUBLICATION OF RESULTS

The Company expect to announce the results of the final Offer Price, the level of indications of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocations of Hong Kong Offer Shares on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.ruichang.com.cn on Tuesday, 9 July 2024.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the section headed "How to Apply for Hong Kong Offer Shares — B. Publication of Results" in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering as set out in the section headed "Structure and Conditions of the Global Offering — Conditions of the Global Offering" in the Prospectus are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded, without interest.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid evidence of title at 8:00 a.m. on Wednesday, 10 July 2024 (Hong Kong time), 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 on the basis of publicly available allocation details or prior to the receipt of Share certificates or the Share certificates becoming valid do so entirely at their own risk.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Wednesday, 10 July 2024, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 10 July 2024. The Shares will be traded on the Main Board of the Stock Exchange in board lots of 2,500 Shares each and the stock code of the Shares will be 1334.

This announcement is available for viewing on the website of the Company at www.ruichang.com.cn and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board
RUICHANG INTERNATIONAL HOLDINGS LIMITED
Lu Bo
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 June 2024

As at the date of this announcement, the Board comprises Mr. Lu Bo, Ms. Lu Xiaojing, Ms. Bai Wei, Mr. Shao Song and Ms. Wu Rui as executive Directors; and Mr. Tu Shenwei, Mr. Zhang Shengjie and Mr. Bau Siu Fung as proposed independent non-executive Directors.