

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated 21 June 2024 (the “Prospectus”) of Metasurface Technologies Holdings Limited (元续科技控股有限公司) (the “Company”).

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 for information purposes only and does not constitute an invitation or offer by any person 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 Share Offer described below before deciding whether or not to invest in the Offer Shares.

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 Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S. The Offer Shares have not been and will not be registered under the U.S. Securities Act and may not be offered, sold, pledged or 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. There is not and it is not currently intended for there to be any public offer of securities of the Company in the United States.

Potential investors of the Offer Shares should note that the Overall Coordinator (for itself and on behalf of the Public Offer Underwriters) shall be entitled to terminate the Public Offer Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting — Underwriting arrangements and expenses — Public Offer — 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, 2 July 2024).



METASURFACE

METASURFACE TECHNOLOGIES HOLDINGS LIMITED

元续科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

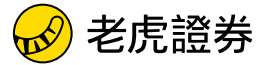
LISTING ON GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SHARE OFFER

Number of Offer Shares : 27,000,000 Shares
Number of Public Offer Shares : 13,500,000 Shares
Number of Placing Shares : 13,500,000 Shares
Offer Price : HK\$2.42 per Offer Share, plus brokerage of 1%,
SFC transaction levy of 0.0027%, AFRC
transaction levy of 0.00015% and Stock Exchange
trading fee of 0.00565% (payable in full on
application in Hong Kong dollars and subject to
refund)
Nominal value : HK\$0.001 per Share
Stock code : 8637

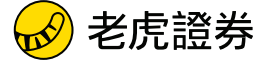
Sole Sponsor, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager

UOBKayHian

Joint Bookrunners (in alphabetical order)



Joint Lead Managers (in alphabetical order)



METASURFACE TECHNOLOGIES HOLDINGS LIMITED / 元续科技控股有限公司
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 21 June 2024 (the “Prospectus”) issued by Metasurface Technologies 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	8637
Stock short name	METASURFACE
Dealings commencement date	2 July 2024*

**see note at the end of the announcement*

Price Information

Final Offer Price	HK\$2.420
Offer Price Range	HK\$2.380 - HK\$3.000
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	27,000,000
Number of Offer Shares in Public Offer (after reallocation)	13,500,000
Number of Offer Shares in Placing (after reallocation)	13,500,000
Number of issued shares upon Listing	150,000,000

Proceeds

Gross proceeds (Note)	HK\$ 65.34 million
Less: Estimated listing expenses paid and payable based on Final Offer Price	HK\$ (53.31) million
Net proceeds	HK\$ 12.03 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 21 June 2024.

ALLOTMENT RESULTS DETAILS

PUBLIC OFFER

No. of valid applications	30,583
No. of successful applications	6,862
Subscription level	2,480.61 times

Claw-back triggered	Yes
No. of Offer Shares initially available under the Public Offer	2,700,000
No. of Offer Shares reallocated from the Placing (claw-back)	10,800,000
Final no. of Offer Shares under the Public Offer (after exercise of reallocation)	13,500,000
% of Offer Shares under the Public Offer to the Share Offer	50.00%

Note: For details of the final allocation of shares to the Public Offer, investors can refer to <http://www.hkeipo.hk/IPOResult> to perform a search by name or identification number or <http://www.tricor.com.hk/ipo/result> for the full list of allottees.

PLACING

No. of places	181
Subscription Level	1.43 times
No. of Offer Shares initially available under the Placing	24,300,000
No. of Offer Shares reallocated to the Public Offer (claw-back)	10,800,000
Final no. of Offer Shares under the Placing (after reallocation)	13,500,000
% of Offer Shares under the Placing to the Share Offer	50.00%

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.

Allottees with waivers/consents obtained

Investor	No. of shares allocated	% of offer shares	% of total issued share capital after the Share Offer	No. of Shares held upon Listing	% of total issued share capital upon Listing	Relationship *
TAN BENG KIAT	240,000	0.89%	0.16%	1,508,261	1.01%	Existing shareholder/Director or its close associate
HONG HAICHENG	120,000	0.44%	0.08%	1,794,107	1.20%	Existing shareholder/Director or its close associate
Total	360,000	1.33%	0.24%	3,302,368	2.21%	

**The Company has applied for, and the Exchange has approved, a waiver from strict compliance with GEM Rule 13.02(1). Details of the waiver are set out as follows:*

Tan Beng Kiat (“Mr. Tan”) is an existing shareholder of the Company. Mr. Tan holds 1,508,261 Shares, representing approximately 1.01% of the total issued share capital of the Company upon Listing. Mr. Tan, in his individual capacity, has been placed with 240,000 Offer Shares at the Offer Price, representing approximately 0.89% of the total number of Offer Shares available under the Share Offer. Hong Haicheng (“Ms. Hong”) is an existing shareholder of the Company. Ms. Hong holds 1,794,107 Shares, representing approximately 1.20% of the total issued share capital of the Company upon Listing. Ms. Hong, in her individual capacity, has been placed with 120,000 Offer Shares at the Offer Price, representing approximately 0.44% of the total number of Offer Shares available under the Share Offer.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with 10.12(1A)(b) and 13.02(1) of the GEM Listing Rules to permit the Company to allocate such Offer Shares in the Placing to each of Mr. Tan and Ms. Hong. The allocation of Offer Shares to each of Mr. Tan and Ms. Hong is in compliance with all the conditions under the waiver and consent granted by the Stock Exchange.

Existing or past employee of the issuer

<i>Investor</i>	<i>No. of shares allocated</i>	<i>% of offer shares</i>	<i>% of total issued share capital after the Share Offer</i>
GEENA HUI	120,000	0.44%	0.08%
OOI ENG LENG	18,000	0.07%	0.01%
CHONG AH LOONG	14,000	0.05%	0.01%
PAN YUNG CHEONG	5,000	0.02%	0.00%
Total	157,000	0.58%	0.10%

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>
SGP Capital Holdings Limited (CHUA Chwee Lee (CAI Shuili) / 蔡水理)	58,647,335	39.10%	1 January 2025 (First Six-Month Period) ^{Note 1}
			1 July 2025 (Second Six-Month Period) ^{Note 2}
Baccini Capital Holdings Limited (JEE Wee Jene / 余偉娟)	24,748,479	16.50%	1 January 2025 (First Six-Month Period) ^{Note 1}
			1 July 2025 (Second Six-Month Period) ^{Note 2}
Subtotal	83,395,814	55.60%	

<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>
<i>In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on 1 January 2025 and for the second six-month period, on 1 July 2025.</i>			

Pre-IPO Investors (as defined in the “History and Development” section of 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</i>	<i>Last day subject to the lock-up undertakings</i>
Accelerate Technologies Pte. Ltd.	6,150,010	4.10%	1 January 2025
MMI Holdings Limited	3,075,005	2.05%	1 January 2025
Zou Shuling	1,775,579	1.18%	1 January 2025
Hong Haicheng	1,674,107	1.11%	1 January 2025
Soo Siew Har and Ho Gim Hai	1,521,909	1.01%	1 January 2025
Chua Lee Chai	1,268,261	0.85%	1 January 2025
Tan Beng Kiat	1,268,261	0.85%	1 January 2025
Deborah Chua Wee Wei	1,268,261	0.85%	1 January 2025
Tan Kok Thye George	634,130	0.42%	1 January 2025
Poh Seng Kah	507,296	0.34%	1 January 2025
Subtotal	19,142,819	12.76%	
<i>The expiry date of the lock-up period shown in the table above is pursuant to a voluntary lock-up deed dated 18 June 2024.</i>			

Existing Shareholders (other than the Pre-IPO Investors as defined in the “History and Development” section of 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</i>	<i>Last day subject to the lock-up undertakings</i>
Angelling Capital Holdings Limited (THNG Chong Kim / 程章金)	12,299,998	8.20%	1 January 2025
PANG Chen May / 彭菁咪	8,161,369	5.44%	1 January 2025
Subtotal	20,461,367	13.64%	

<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>
<i>The expiry date of the lock-up period shown in the table above is pursuant to a voluntary lock-up deed dated 18 June 2024.</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 Placing	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	4,400,000	32.59%	16.30%	4,400,000	2.93%
Top 5	9,840,000	72.89%	36.44%	9,840,000	6.56%
Top 10	12,828,000	95.02%	47.51%	15,770,368	10.51%
Top 25	13,213,000	97.87%	48.94%	16,155,368	10.77%

Notes

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

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of Shares allotted	Allotment as % of Placing	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	83,395,814	55.60%
Top 5	4,400,000	32.59%	16.30%	114,407,191	76.27%
Top 10	7,620,000	56.44%	28.22%	124,151,882	82.77%
Top 25	13,089,000	96.96%	48.48%	136,089,000	90.73%

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 PUBLIC OFFER

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	7,574	0 Shares	3.01%
1,000	235	1,000 Shares	
2,000	762	0 Shares	2.02%
2,000	32	1,000 Shares	
3,000	7,935	0 Shares	1.66%
3,000	416	1,000 Shares	
4,000	261	0 Shares	1.44%
4,000	16	1,000 Shares	
5,000	325	0 Shares	1.32%
5,000	23	1,000 Shares	
6,000	161	0 Shares	1.25%
6,000	13	1,000 Shares	
7,000	124	0 Shares	1.16%
7,000	11	1,000 Shares	
8,000	99	0 Shares	1.15%
8,000	10	1,000 Shares	
9,000	57	0 Shares	1.06%
9,000	6	1,000 Shares	
10,000	848	0 Shares	1.04%

10,000	98	1,000 Shares	
15,000	2,874	0 Shares	
15,000	449	1,000 Shares	0.90%
20,000	259	0 Shares	
20,000	50	1,000 Shares	0.81%
25,000	104	0 Shares	
25,000	25	1,000 Shares	0.78%
30,000	845	0 Shares	
30,000	225	1,000 Shares	0.70%
35,000	121	0 Shares	
35,000	38	1,000 Shares	0.68%
40,000	110	0 Shares	
40,000	39	1,000 Shares	0.65%
45,000	75	0 Shares	
45,000	29	1,000 Shares	0.62%
50,000	202	0 Shares	
50,000	79	1,000 Shares	0.56%
60,000	148	0 Shares	
60,000	69	1,000 Shares	0.53%
70,000	115	0 Shares	
70,000	63	1,000 Shares	0.51%
80,000	113	0 Shares	
80,000	72	1,000 Shares	0.49%
90,000	66	0 Shares	
90,000	47	1,000 Shares	0.46%
100,000	434	0 Shares	
100,000	350	1,000 Shares	0.45%
200,000	109	0 Shares	
200,000	438	1,000 Shares	0.40%
300,000	373	1,000 Shares	0.33%
400,000	249	1,000 Shares	
400,000	63	2,000 Shares	0.30%
500,000	205	1,000 Shares	
500,000	69	2,000 Shares	0.25%
600,000	94	1,000 Shares	
600,000	74	2,000 Shares	0.24%
700,000	46	1,000 Shares	
700,000	73	2,000 Shares	0.23%
800,000	30	1,000 Shares	
800,000	99	2,000 Shares	0.22%
900,000	7	1,000 Shares	
900,000	62	2,000 Shares	0.21%
1,000,000	205	2,000 Shares	0.20%
1,200,000	70	2,000 Shares	
1,200,000	35	3,000 Shares	0.19%
1,400,000	44	2,000 Shares	
1,400,000	61	3,000 Shares	0.18%
1,600,000	24	2,000 Shares	0.17%

1,600,000	87	3,000 Shares	
1,800,000	512	3,000 Shares	0.17%
2,000,000	135	3,000 Shares	0.17%
2,000,000	64	4,000 Shares	
2,200,000	33	3,000 Shares	0.16%
2,200,000	37	4,000 Shares	
2,400,000	8	3,000 Shares	0.16%
2,400,000	43	4,000 Shares	
2,700,000	1,227	4,000 Shares	0.15%
Total	30,583	13,500,000 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 GEM LISTING RULES AND GUIDANCE

The Directors confirm that, except for the GEM Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the GEM 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.

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 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 21 June 2024 issued by Metasurface Technologies Holdings Limited for detailed information about the Share Offer 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 Sole Sponsor and the Sole Overall Coordinator (for themselves and on behalf of the Public Offer Underwriters) shall be entitled to terminate its obligations under the Public Offer Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Public Offer 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 2 July 2024).*

PUBLIC FLOAT

Immediately after the completion of the Share Offer, 46,142,819 Shares, representing approximately 30.8% of the issued share capital of the Company will count towards the public float, satisfying the minimum percentage prescribed by Rule 11.23(7) of the GEM Listing Rules. The Directors confirm that, immediately following the completion of the Public Offer, (i) 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 11.23(8) of the GEM Listing Rules; (ii) there will not be any new substantial Shareholder (as defined in the GEM Listing Rules) of the Company; and (iii) there will be at least 100 Shareholders at the time of Listing in compliance with Rule 11.23(2)(b) of the GEM Listing Rules.

COMMENCEMENT OF DEALINGS

Share certificates will only become valid at 8:00 a.m. (Hong Kong time) on Tuesday, July 2, 2024, provided that the Share Offer has become unconditional and the right of termination described in the section headed “Underwriting — Underwriting Arrangements and Expenses — Public Offer Underwriting Agreement — Grounds for termination” in the Prospectus has not been exercised.

Investors who trade Shares prior to the receipt of Share certificates or the Share certificates becoming valid evidence of title do so entirely at their own risk. Assuming that the Share Offer becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Tuesday, July 2, 2024, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, July 2, 2024. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 8637.

By order of the Board
Metasurface Technologies Holdings Limited
CHUA Chwee Lee (Cai Shuili)
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 June 2024

As at the date of this announcement, the Board comprises (i) Dato’ Sri CHUA Chwee Lee (CAI Shuili), Ms. JEE Wee Jene and Mr. THNG Chong Kim as executive directors; and (ii) Mr. TAN Chek Kian, Mr. ANG Yong Sheng, Jonathan (HONG Yongsheng) and Mr. CHAN Yang Kang as independent non-executive directors.

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