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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 June 28, 2024 (the “**Prospectus**”) issued by Fangzhou Inc. (the “**Company**”).

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 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 provided in the Prospectus.

This announcement is not for release, publication or 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), or any jurisdiction where such release, publication or distribution is prohibited by law. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in Hong Kong, the United States or any other jurisdiction. 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**”), or securities law of any state or other jurisdiction in the United States, and may not be offered, sold, pledged or otherwise transferred within the United States or to, or for the account or benefit of U.S. persons, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. 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. There will be no public offer of the securities in the United States. The Company has not been and will not be registered under the U.S. Investment Company Act of 1940, as amended.

In connection with the Global Offering, Citigroup Global Markets Asia Limited as stabilizing manager (the “**Stabilizing Manager**”) or any person acting for it may, to the extent permitted by applicable laws and regulatory requirements of Hong Kong or elsewhere, make purchases, over-allocate or effect transactions in the market or otherwise take such stabilizing action(s) with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. Any such stabilizing action will be effected in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). However, there is no obligation on the Stabilizing Manager or any person acting for it to conduct any such stabilizing action. Such stabilizing action, if taken, (i) will be conducted at the absolute discretion of the Stabilizing Manager or any person acting for it, (ii) may be discontinued at any time and (iii) is required to be brought to an end within 30 days after the last day for lodging applications under the Hong Kong Public Offering.

Prospective investors should note that no stabilizing action can be taken to support the price of the Shares for longer than the stabilization period, which will begin on the Listing Date and is expected to expire on Saturday, August 3, 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, when no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

The obligations of the Hong Kong Underwriters under the Hong Kong Underwriting Agreement to subscribe for, and to procure subscribers for, the Hong Kong Offer Shares are subject to termination by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) if certain events shall occur prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Such grounds are set out in the section headed “Underwriting” in the Prospectus.

方舟健客

Fangzhou Inc.

方舟云康控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	23,800,000 Offer Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	7,140,000 Offer Shares (as adjusted after reallocation)
Number of International Offer Shares	:	16,660,000 Offer Shares (as adjusted after reallocation and subject to the Over-allotment Option)
Final Offer Price	:	HK\$8.18 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%
Nominal value	:	US\$0.00002 per Offer Share
Stock code	:	6086

Joint Sponsors, Sponsor-Overall Coordinators, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



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



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers (in alphabetical order)



FANGZHOU INC. / 方舟云康控股有限公司
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 28 June 2024 (the “Prospectus”) issued by Fangzhou Inc. (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	6086
Stock short name	FANGZHOU JIANKE
Dealings commencement date	9 July 2024*

*see note at the end of the announcement

Price Information

Final Offer Price	HK\$8.180
Offer Price Range	HK\$7.600 - HK\$8.360
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	23,800,000
Number of Offer Shares in Hong Kong Public Offering (after reallocation)	7,140,000
Number of offer shares in International Offering (after reallocation)	16,660,000
Number of issued shares upon Listing	1,340,267,457

Over-allocation

No. of Offer Shares over-allocated	3,570,000
<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\$194.68 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$(127.59) million
Net proceeds	HK\$67.09 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 28 June 2024.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	4,371
No. of successful applications	2,789
Subscription level	16.63 times
Claw-back triggered	Yes
No. of Offer Shares initially available under the Hong Kong Public Offering	2,380,000
No. of Offer Shares reallocated from the International Offering (claw-back)	4,760,000
Final no. of Offer Shares under the Hong Kong Public Offering (after reallocation)	7,140,000
% 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	145
Subscription Level	1.66 times
No. of Offer Shares initially available under the International Offering	21,420,000
No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)	4,760,000
Final no. of Offer Shares under the International Offering (after reallocation but before over-allocation)	16,660,000
% 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.

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>
Fangrong Management Limited	265,538,362	19.81%	9 January 2025 (First Six-Month Period) ^{Note 1}
			9 July 2025 (Second Six-Month Period) ^{Note 2}
Xingyu Holdings L.P.	5,585,180	0.42%	9 January 2025 (First Six-Month Period) ^{Note 1}
			9 July 2025 (Second Six-Month Period) ^{Note 2}
Fangzhan Holdings L.P.	5,481,985	0.41%	9 January 2025 (First Six-Month Period) ^{Note 1}
			9 July 2025 (Second Six-Month Period) ^{Note 2}
Celaeno Group Limited	186,158,297	13.89%	9 January 2025 (First Six-Month Period) ^{Note 1}
			9 July 2025 (Second Six-Month Period) ^{Note 2}
Silica Brothers Corp.	50,465,760	3.77%	9 January 2025 (First Six-Month Period) ^{Note 1}
			9 July 2025 (Second Six-Month Period) ^{Note 2}
Asia Tech Investments Ltd.	116,875,898	8.72%	9 January 2025 (First Six-Month Period) ^{Note 1}
			9 July 2025 (Second Six-Month Period) ^{Note 2}
Subtotal	630,105,482	47.01%	
<p><i>In accordance with the undertakings given by the Controlling Shareholders pursuant to relevant Listing Rules and the Hong Kong Underwriting Agreement, the lock-up for the first six-month period ends on 9 January 2025 and for the second six-month period ends on 9 July 2025.</i></p>			

Existing 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>
HBM Trident 2 Holdings Ltd.	58,420,980	4.36%	9 January 2025
CTCB Holdings Limited	5,415,483	0.40%	9 January 2025

<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>
ATI Opportunities (Nevis) Ltd	3,249,290	0.24%	9 January 2025
GIG Hong Kong Limited	28,247,975	2.11%	9 January 2025
Liansheng Hanhai Limited / 聯盛瀚海有限公司	14,007,415	1.05%	9 January 2025
Volcanics Venture Fund, L.P.	11,205,930	0.84%	9 January 2025
Prime Orient Holdings Ltd.	6,582,337	0.49%	9 January 2025
Mr. ZOU Yuming / 鄒宇鳴先生	3,500,000	0.26%	9 January 2025
Torano Investments Limited	20,000,000	1.49%	9 January 2025
Tech-Med Investments (S) Pte. Ltd.	138,430,610	10.33%	9 January 2025
CP Pharmatech Singapore Pte. Ltd.	126,151,645	9.41%	9 January 2025
Crescent Trident Singapore Pte. Ltd.	115,165,045	8.59%	9 January 2025
Asia-Pac E-Commerce Opportunities Pte. Ltd.	57,696,515	4.30%	9 January 2025
Endeavor Cloud Limited	33,268,750	2.48%	9 January 2025
FAST GOAL INTERNATIONAL LIMITED	32,120,000	2.40%	9 January 2025
Gaoxin Thrive Limited	32,900,000	2.45%	9 January 2025
Subtotal	686,361,975	51.21%	

The expiry date of the lock-up period shown in the table above is pursuant to the lock-up undertakings as disclosed in the Prospectus.

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 and Cornerstone Investors 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 no exercise of the Over-allotment Option)	Allotment as % of International Offering (assuming the Over-allotment Option is exercised and new 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 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 Shares are issued)
Top 1	4,771,500	28.64%	23.59%	20.05%	17.43%	4,771,500	0.36%	0.36%
Top 5	17,478,500	104.91%	86.40%	73.44%	63.86%	17,478,500	1.30%	1.30%
Top 10	19,397,500	116.43%	95.88%	81.50%	70.87%	19,397,500	1.45%	1.44%
Top 25	20,149,500	120.95%	99.60%	84.66%	73.62%	20,149,500	1.50%	1.50%

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 Hong Kong Public Offering	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 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 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 Shares are issued)
Top 1	0	0.00%	0.00%	0.00%	0.00%	0.00%	630,105,482	47.01%	46.89%
Top 5	0	0.00%	0.00%	0.00%	0.00%	0.00%	1,192,139,027	88.95%	88.71%
Top 10	0	0.00%	0.00%	0.00%	0.00%	0.00%	1,301,220,347	97.09%	96.83%
Top 25	21,611,000	44.52%	110.64%	91.11%	90.80%	78.96%	1,338,078,457	99.84%	99.57%

Notes

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

[#] Exclusive of 3,178,500 Shares allotted to certain of the top 25 Shareholders under the Hong Kong Public Offering.

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
500	1,327	0 Shares	40.04%
500	886	500 Shares	
1,000	229	0 Shares	28.99%
1,000	316	500 Shares	
1,500	26	0 Shares	25.38%
1,500	83	500 Shares	
2,000	97	500 Shares	25.00%
2,500	78	500 Shares	24.24%
2,500	21	1,000 Shares	
3,000	33	500 Shares	24.01%
3,000	26	1,000 Shares	
3,500	11	500 Shares	23.33%
3,500	19	1,000 Shares	
4,000	5	500 Shares	23.16%
4,000	29	1,000 Shares	
4,500	12	1,000 Shares	22.22%
5,000	385	1,000 Shares	22.09%
5,000	102	1,500 Shares	
6,000	30	1,000 Shares	20.00%
6,000	20	1,500 Shares	
7,000	8	1,000 Shares	19.05%
7,000	16	1,500 Shares	
8,000	19	1,500 Shares	18.75%
9,000	10	1,500 Shares	18.52%
9,000	5	2,000 Shares	
10,000	62	1,500 Shares	18.01%
10,000	94	2,000 Shares	
15,000	51	2,000 Shares	13.33%
20,000	37	2,000 Shares	10.49%
20,000	9	2,500 Shares	
25,000	58	2,500 Shares	10.00%
30,000	25	2,500 Shares	8.98%
30,000	16	3,000 Shares	
35,000	14	3,000 Shares	8.57%
40,000	8	3,000 Shares	8.04%
40,000	6	3,500 Shares	
45,000	7	3,500 Shares	7.78%

NO. OF SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF SHARES APPLIED FOR
50,000	36	3,500 Shares	7.20%
50,000	9	4,000 Shares	
60,000	22	4,000 Shares	6.67%
70,000	7	4,500 Shares	6.43%
80,000	9	5,000 Shares	6.25%
90,000	10	5,500 Shares	6.11%
100,000	57	6,000 Shares	6.00%
200,000	21	10,000 Shares	5.00%
300,000	5	14,000 Shares	4.67%
400,000	2	18,500 Shares	4.63%
500,000	6	23,000 Shares	4.60%
600,000	2	391,500 Shares	65.29%
600,000	2	392,000 Shares	
700,000	1	456,000 Shares	65.14%
1,190,000	2	773,500 Shares	65.00%
Total	4,371	7,140,000 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.

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.

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 28 June 2024 issued by Fangzhou Inc. 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 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 9 July 2024).*

PUBLIC FLOAT

Immediately following the completion of the Global Offering: (i) 18.59% of the total issued share capital of the Company will be held by the public (assuming the Over-allotment Option is not exercised), which will satisfy the minimum percentage of public float as prescribed in the waiver granted by the Stock Exchange from strict compliance with the requirement under Rule 8.08(1) (a) of the Listing Rules; (ii) there will be 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 in public hands at the time of Listing in compliance with Rule 8.08(3) of the Listing Rules; and (iv) there will not be any new substantial Shareholder of the Company.

COMMENCEMENT OF DEALINGS

The Share certificates will only become valid evidence of title at 8:00 a.m. on the Listing Date, which is expected to be **Tuesday, July 9, 2024** (Hong Kong time), provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade Shares 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, July 9, 2024** (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on **Tuesday, July 9, 2024** (Hong Kong time). The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares will be 6086.

By order of the Board
Fangzhou Inc.
Mr. XIE Fangmin
Chairman

Hong Kong, July 8, 2024

As of the date of this announcement, the Board comprises Mr. XIE Fangmin, Mr. ZHOU Feng and Mr. ZOU Yuming as executive directors, Mr. David McKee HAND as non-executive director, and Dr. WANG Haizhong, Ms. KANG Wei and Mr. ZHU Xiaolu as independent non-executive directors.