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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 Friday, 28 June 2024 (the “**Prospectus**”) issued by GL-Carlink Technology Holding Limited (廣聯科技控股有限公司) (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 any of the securities of the Company. 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. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law, nor is this announcement an offer for sale or solicitation to purchase or subscribe for securities in the United States or 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 applicable state securities laws, and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act (the “**Regulation S**”)) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in accordance with Regulation S. There will be no public offering of the Offer Shares in the United States.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Sole 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 – 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 Monday, 15 July 2024).

No stabilising manager will be appointed, and it is anticipated that no stabilisation activities will be carried out in relation to the Global Offering.



GL-Carlink Technology Holding Limited
廣聯科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 63,600,000 Shares
Number of Hong Kong Offer Shares	: 6,360,000 Shares
Number of International Placing Shares	: 57,240,000 Shares
Final Offer Price	: HK\$4.7 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%
Nominal value	: USD0.0001 per Share
Stock code	: 2531

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



Joint Bookrunners



GL-CARLINK TECHNOLOGY HOLDING LIMITED / 廣聯科技控股有限公司
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 28 June 2024 (the “**Prospectus**”) issued by GL-Carlink Technology Holding 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	2531
Stock short name	CARLINK TECH
Dealings commencement date	15 July 2024*

*see note at the end of the announcement

Price Information

Final Offer Price	HK\$4.700
Offer Price Range	HK\$4.700 - HK\$5.300
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	63,600,000
Number of Offer Shares in Public Offer	6,360,000
Number of offer shares in International Offer	57,240,000
Number of issued shares upon Listing	366,600,000

Over-allocation

No. of Offer Shares over-allocated	-
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Proceeds

Gross proceeds (Note)	HK\$ 298.92 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (68.65) million
Net proceeds	HK\$ 230.27 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

PUBLIC OFFER

No. of valid applications	2,613
No. of successful applications	2,613
Subscription level	2.49 times
Claw-back triggered	No
No. of Offer Shares initially available under the Public Offer	6,360,000
Final no. of Offer Shares under the Public Offer (after exercise of Offer Size Adjustment Option and reallocation)	6,360,000
% of Offer Shares under the Public Offer to the Global Offering	10.00%

Note: For details of the final allocation of shares to the Public Offer, investors can refer to www.ewhiteform.com.hk/results to perform a search by name or identification number or <https://www.ewhiteform.com.hk/eAnnouncement/> for the full list of allottees.

INTERNATIONAL OFFER

No. of places	112
Subscription Level	1.06 times
No. of Offer Shares initially available under the International Offer	57,240,000
Final no. of Offer Shares under the International Offer (after reallocation)	57,240,000
% of Offer Shares under the International Offer to the Global Offering	90.00%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the places 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 places 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.

The places in the International Offer include the following:

Cornerstone Investor

Investor	No. of Offer Shares allocated	% of Offer Shares	% of total issued share capital after the Global Offering	Existing shareholders or their close associates
Huizhou Guohuilian Equity Investment Fund Partnership Enterprise (Limited Partnership) / 惠州	18,723,000	29.44%	5.11%	No

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares</i>	<i>% of total issued share capital after the Global Offering</i>	<i>Existing shareholders or their close associates</i>
市國惠聯股權投資基金合夥企業(有限合夥)				
Total	18,723,000	29.44%	5.11%	

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>
ZH-tendency Inc.	79,171,530	21.60%	14 January 2025 (First Six-Month Period) ^{Note 1}
			14 July 2025 (Second Six-Month Period) ^{Note 2}
ZL-expectations Inc.	32,996,665	9.00%	14 January 2025 (First Six-Month Period) ^{Note 1}
			14 July 2025 (Second Six-Month Period) ^{Note 2}
Subtotal	112,168,195	30.60%	

In accordance with the undertaking given by the Controlling Shareholders Group pursuant to the relevant Listing Rule and the Hong Kong Underwriting Agreement, the lock-up for the first six-month period ends on 14 January 2025 and for the second six-month period, on 14 July 2025.

Notes:

- Each member of the Controlling Shareholders Group will cease to be prohibited from disposing of or transferring Shares after the indicated date.*
- Each member of the Controlling Shareholders Group may dispose of or transfer Shares after the indicated date subject to that the member of the Controlling Shareholders Group will not cease to be a Controlling Shareholder.*
- Mr. Zhu Lei (朱雷) through his controlled entities, namely Future expectations Inc. and ZL-expectations Inc., is the ultimate beneficial owner of 32,996,665 Shares.*
- Mr. Zhu Hui (朱暉) through his controlled entities, namely Future tendency Inc. and ZH-tendency Inc., is the ultimate beneficial owner of 79,171,530 Shares.*

Cornerstone Investors

<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>
Huizhou Guohuilian Equity Investment Fund Partnership Enterprise / 惠州市國惠聯股權投資基金合夥企業(有限合夥)	18,723,000	5.11%	14 January 2025
Subtotal	18,723,000	5.11%	

The expiry date of the lock-up period shown in the table above is pursuant to the relevant Cornerstone Investment Agreement. The Cornerstone Investor has agreed on a lock-up period of 6 months ending on and including 14 January 2025. See “Cornerstone Investor – Restrictions on the Cornerstone Investor” in the Prospectus dated 28 June 2024 for further details.

Existing Shareholder (other than the 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>
J-Visionary Inc.	25,943,360	7.08%	14 July 2025
ZZ-Intelligent Inc.	9,000,200	2.45%	14 July 2025
Rongying Future Inc.	8,408,545	2.29%	14 July 2025
Shenzhen Lianxing Yongsheng Investment Enterprise (Limited Partnership) / 深圳市聯興永盛投資企業(有限合夥)	27,514,200	7.51%	14 July 2025
Profit Channel Development Limited / 利通發展有限公司	13,228,500	3.61%	14 July 2025
Lingyu Co-stone Investment Limited	14,285,700	3.90%	14 July 2025
Huaixin Co-stone Investment Limited	40,765,800	11.12%	14 July 2025
Suzhou Huiheng Venture Capital Center (Limited Partnership) / 蘇州暉珩創業投資中心(有限合夥)	12,000,000	3.27%	14 July 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</i>	<i>Last day subject to the lock-up undertakings</i>
Cova Investment Holdings Limited / 高發投資控股有限公司	3,000,000	0.82%	14 July 2025
Subtotal	154,146,305	42.05%	

The expiry date of the lock-up period shown in the table above is pursuant to the voluntary lock up undertaking given by each of the existing Shareholders. See “History, Reorganisation and Corporate Structure – Information about our Pre-IPO Investors” in the Prospectus dated 28 June 2024 for further details.

PLACEE CONCENTRATION ANALYSIS

Placees	Number of Shares allotted	Allotment as % of International Offering	Allotment as % of total Offer Shares)	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	18,723,000	32.71%	29.44%	18,723,000	5.11%
Top 5	56,334,500	98.42%	88.58%	56,334,500	15.37%
Top 10	57,189,000	99.91%	89.92%	57,189,000	15.60%
Top 25	57,196,500	99.92%	89.93%	57,196,500	15.60%

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[#]	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0.00%	0.00%	0.00%	0.00%	79,171,530	21.60%
Top 5	0.00%	0.00%	0.00%	0.00%	231,419,395	63.13%
Top 10	31,915,000	0.00%	55.76%	50.18%	319,150,000	87.27%
Top 25	59,588,000	37.80%	99.90%	93.69%	362,588,000	98.91%

Notes

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

[#] Exclusive of 2,404,000 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
Pool A			
500	1,349	500 Shares	100.00%
1,000	256	1,000 Shares	100.00%
1,500	441	1,000 Shares plus 44 out of 441 to receive additional 500 Shares	69.99%
2,000	83	1,000 Shares plus 15 out of 83 to receive additional 500 Shares	54.52%
2,500	49	1,000 Shares plus 27 out of 49 to receive additional 500 Shares	51.02%
3,000	47	1,500 Shares	50.00%
3,500	13	1,500 Shares plus 3 out of 13 to receive additional 500 Shares	46.15%
4,000	18	1,500 Shares plus 11 out of 18 to receive additional 500 Shares	45.14%
4,500	6	2,000 Shares	44.44%
5,000	64	2,000 Shares plus 6 out of 64 to receive additional 500 Shares	40.94%
6,000	23	2,000 Shares plus 7 out of 23 to receive additional 500 Shares	35.87%
7,000	15	2,500 Shares	35.71%
8,000	9	2,500 Shares plus 3 out of 9 to receive additional 500 Shares	33.33%
9,000	61	2,500 Shares plus 28 out of 61 to receive additional 500 Shares	30.33%
10,000	66	3,000 Shares	30.00%
20,000	43	5,000 Shares	25.00%
30,000	13	7,000 Shares	23.33%
40,000	5	9,000 Shares	22.50%
50,000	15	11,000 Shares	22.00%
60,000	5	13,000 Shares	21.67%
70,000	3	15,000 Shares	21.43%
80,000	4	17,000 Shares	21.25%
90,000	3	19,000 Shares	21.11%
100,000	4	21,000 Shares	21.00%
150,000	1	31,000 Shares	20.67%
200,000	4	41,000 Shares	20.50%
300,000	1	61,000 Shares	20.33%
350,000	1	71,000 Shares	20.29%
500,000	9	101,000 Shares	20.20%
	2,611	Total number of Pool A successful applicants: 2,611	

Pool B			
1,000,000	2	1,000,000 Shares	100.00%
	2	Total number of Pool B successful applicants: 2	

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 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 Sole 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 – Hong Kong Public Offering – Hong Kong 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 15 July 2024).*

PUBLIC FLOAT

Immediately following the completion of the Global Offering, (i) approximately 32.55% of the total issued share capital of the Company will be held by the public (without taking into account any Shares to be issued upon the exercise of any options granted under the Share Option Scheme) and will satisfy the minimum percentage as prescribed by Rule 8.08(1)(a) of the Listing Rules; (ii) 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 8.08(3) and 8.24 of the Listing Rules; (iii) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company; and (iv) there will be at least 300 Shareholders at the time of Listing in compliance with Rule 8.08(2) of the Listing Rules.

COMMENCEMENT OF DEALINGS

The Share certificates will only become valid evidence of title at 8:00 a.m. on Monday, 15 July 2024 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus has not been exercised. Investors who trade the Shares on the basis of publicly available allocation details 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 Global Offering becomes unconditional at or before 8:00 a.m. on Monday, 15 July 2024 (Hong Kong time), it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Monday, 15 July 2024 (Hong Kong time). The Shares will be traded in board lots of 500 Shares each, and the stock code of the Shares will be 2531.

By order of the Board
GL-Carlink Technology Holding Limited
Zhu Lei
Chairman and Executive Director

Hong Kong, 12 July 2024

As at the date of this announcement, the board of directors of the Company comprises: (i) Mr. Zhu Lei, Mr. Jiang Zhongyong and Mr. Zhao Zhan as executive directors; (ii) Mr. Zou Fangzhao, Mr. Cui Changsheng and Ms. Peng Chao as non-executive directors; and (iii) Mr. Feng Yuan, Ms. Wei Chunlan and Ms. Ci Ying as independent non-executive directors.