

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited 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.*

*Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated June 28, 2024 (the “**Prospectus**”) issued by Cirrus Aircraft Limited (the “**Company**”).*

This announcement is made pursuant to section 9(2) of the Securities and Future (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is for information purposes only and does not constitute an invitation or an 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 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, 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 other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in 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 of the United States, 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), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state or local securities laws of the United States. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold (i) in the United States solely to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act or another exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, and (ii) to non-U.S. persons outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act.*



Cirrus Aircraft Limited

西銳飛機有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2507)

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION,
STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters), on Thursday, August 8, 2024, in respect of an aggregate of 149,600 Shares, representing approximately 0.27% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares (as defined below) will be issued and allotted by the Company at HK\$27.50 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the final Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return to CAIGA Hong Kong (as defined below) of part of the 5,487,600 Shares borrowed by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, under the Stock Borrowing Agreement which were used to cover over-allocations in the International Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Thursday, August 8, 2024, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Further information of the stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited as the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters), on Thursday, August 8, 2024, in respect of an aggregate of 149,600 Shares (the “**Over-allotment Shares**”), representing approximately 0.27% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued and allotted by the Company at HK\$27.50 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the final Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return to CAIGA (Hong Kong) Limited (中航通飛香港有限公司) (“**CAIGA Hong Kong**”) of part of the 5,487,600 Shares borrowed by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, under the Stock Borrowing Agreement which were used to cover over-allocations in the International Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on August 13, 2024 (Hong Kong time).

Shareholding Structure of the Company upon the Completion of the Partial Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and immediately after the completion of the issue and allotment of the Over-allotment Shares pursuant to the partial exercise of the Over-allotment Option is as follows:

	Immediately before the issue of the Over-allotment Shares		Immediately after the issue of the Over-allotment Shares	
	Number of Shares held	Approximate percentage of the Company's issued share capital	Number of Shares held	Approximate percentage of the Company's issued share capital
Shareholders				
CAIGA Hong Kong ⁽¹⁾	310,963,318	85.00%	310,963,318	84.97%
<i>Cornerstone Investors</i>				
Changshu Southeast Industrial Investment Co., Ltd.* (常熟東南 產業投資有限公司)	8,520,700	2.33%	8,520,700	2.33%
Taicang High Tech Science and Innovation Development Co., Ltd.* (太倉高新科創發展有限公司)	8,520,700	2.33%	8,520,700	2.33%
Wuxi Jianfa Xintou Aerospace Investment Partnership Enterprise (Limited Partnership)* (無錫建發 新投空天投資合夥企業(有限合 夥))	6,806,400	1.86%	6,806,400	1.86%
China Structural Reform Fund II Corporation Limited* (中國國有 企業結構調整基金二期股份有限 公司)	5,680,500	1.55%	5,680,500	1.55%
Wuxi Jintou Lianying Industrial Investment Partnership (Limited Partnership)* (無錫金投聯盈產業 投資合夥企業(有限合夥))	1,420,600	0.39%	1,420,600	0.39%
Other public Shareholders	23,927,000	6.54%	24,076,600	6.58%
Total	<u>365,839,218</u>	<u>100%</u>	<u>365,988,818</u>	<u>100%</u>

* For identification purpose only.

Note:

- (1) CAIGA Hong Kong is wholly-owned by CAIGA, which is in turn owned by AVIC as to approximately 73.39%.

USE OF PROCEEDS

The additional net proceeds of approximately HK\$4.0 million to be received by the Company from the issue and allotment of the Over-allotment Shares after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the exercise of the Over-allotment Option, will be used by the Company on a pro-rata basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Thursday, August 8, 2024, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited as the Stabilizing Manager, its affiliates or any person acting for it during the stabilization period were:

- (1) over-allocation of an aggregate of 5,487,600 Shares under the International Offering, representing approximately 10% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 5,487,600 Shares by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, from CAIGA Hong Kong pursuant to the Stock Borrowing Agreement to cover over-allocation in the International Offering. Such Shares will be returned and redelivered to CAIGA Hong Kong in accordance with the terms of the Stock Borrowing Agreement;

- (3) successive purchases of an aggregate of 5,338,000 Shares in the price range of HK\$23.40 to HK\$27.50 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager, its affiliates or any person acting for it on the market during the stabilization period was on Thursday, August 8, 2024 at the price of HK\$27.50 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%); and
- (4) the partial exercise of the Over-Allotment Option by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters), on Thursday, August 8, 2024 in respect of an aggregate of 149,600 Shares, representing approximately 0.27% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-Allotment Option, at the price of HK\$27.50 per Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%), being the final Offer Price per Share under the Global Offering, to facilitate the return to CAIGA Hong Kong of part of the 5,487,600 Shares borrowed by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, under the Stock Borrowing Agreement which were used to cover over-allocations in the International Offering.

The portion of the Over-Allotment Option which has not been exercised by the Sole Overall Coordinator (for itself and on behalf of the International Underwriters) lapsed on Thursday, August 8, 2024.

PUBLIC FLOAT

Immediately after the end of the stabilization period, the number of Shares in public hands represents approximately 15.03% of the total issued share capital of the Company, which satisfies the minimum public float percentage as prescribed in the waiver granted by the Stock Exchange from strict compliance with the requirements under Rule 8.08(1)(a) of the Listing Rules.

By order of the board
Cirrus Aircraft Limited
西銳飛機有限公司
Mr. Lei YANG
Chairman and Non-Executive Director

Hong Kong, August 8, 2024

As at the date of this announcement, the Board of Directors comprises Mr. Lei YANG as the chairman and non-executive director; Mr. Hui WANG as the vice-chairman and executive director; Mr. Qingchun SONG, Mr. Liang LIU and Mr. Yihui LI as non-executive directors; Mr. Zean Hoffmeister Vang NIELSEN as executive director; and Mr. Ian H CHANG, Mr. Chung Man Louis LAU and Ms. Ferheen MAHOMED as independent non-executive directors.