

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) 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 of an offer to buy, to purchase or subscribe for securities nor shall there be any sale of Offer Shares in the United States or in any other jurisdictions in which such offer or solicitation would be unlawful. The securities mentioned herein 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 state securities law of the United States. The securities 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 (“**Regulation S**”)) 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 state securities laws. There will be no public offering of 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 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 of the Company. This announcement is not a prospectus. Potential investors should read the prospectus dated Monday, October 20, 2025 (the “**Prospectus**”) issued by CIG SHANGHAI CO., LTD. (上海劍橋科技股份有限公司) (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H 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.

Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

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 Sponsor and the Sole Sponsor-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.

In connection with the Global Offering, Guotai Junan Securities (Hong Kong) Limited, as stabilizing manager (the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares 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 Stabilizing Manager, or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilising Manager, or any person acting for it, and may be discontinued at any time. Any such stabilizing action is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, being Saturday, November 22, 2025. Such stabilisation 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 Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilising action cannot be taken to support the price of the H Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on Saturday, November 22, 2025, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



CIG SHANGHAI CO., LTD.
上海劍橋科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 67,010,500 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	: 6,701,050 H Shares (subject to reallocation)
Number of International Offer Shares	: 60,309,450 H Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	: HK\$68.88 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: RMB1.00 per H Share
Stock code	: 6166

Sole Sponsor



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



Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



IMPORTANT NOTICE TO INVESTORS:

FULLY ELECTRONIC APPLICATION PROCESS

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

This Prospectus is available at the website of the Hong Kong Stock Exchange at www.hkexnews.hk under “HKEXnews > New Listings > New Listing Information” section, and our website at www.cigtech.com. If you require a printed copy of this Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (i) apply online through the **HK eIPO White Form** service at www.hkeipo.hk; or
- (ii) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your broker or custodian who is a HKSCC Participant to give **electronic application instructions** via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We 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 this Prospectus are identical to the printed document 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 this Prospectus is available online at the website addresses above.

Please refer to “How to Apply for Hong Kong Offer Shares” for further details on the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **HKSCC EIPO** channel must be for a minimum of 50 Hong Kong Offer Shares and in one of the numbers set out in the table below.

If you are applying through the **HK eIPO White Form** service, you may refer to the table below for the amount payable for the number of Offer 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	Maximum Amount payable ⁽²⁾ on application/ successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/ successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/ successful allotment HK\$	No. of Hong Kong Offer Shares applied for	Maximum Amount payable ⁽²⁾ on application/ successful allotment HK\$
50	3,478.73	800	55,659.72	7,000	487,022.58	100,000	6,957,465.48
100	6,957.47	900	62,617.18	8,000	556,597.24	200,000	13,914,930.95
150	10,436.20	1,000	69,574.65	9,000	626,171.90	300,000	20,872,396.45
200	13,914.93	1,500	104,361.98	10,000	695,746.55	400,000	27,829,861.92
250	17,393.66	2,000	139,149.31	20,000	1,391,493.10	500,000	34,787,327.40
300	20,872.40	2,500	173,936.64	30,000	2,087,239.64	600,000	41,744,792.88
350	24,351.13	3,000	208,723.97	40,000	2,782,986.19	700,000	48,702,258.35
400	27,829.86	3,500	243,511.29	50,000	3,478,732.75	800,000	55,659,723.85
450	31,308.60	4,000	278,298.62	60,000	4,174,479.29	900,000	62,617,189.32
500	34,787.33	4,500	313,085.94	70,000	4,870,225.83	1,000,000	69,574,654.80
600	41,744.80	5,000	347,873.28	80,000	5,565,972.39	2,000,000	139,149,309.60
700	48,702.25	6,000	417,447.93	90,000	6,261,718.93	3,350,500 ⁽¹⁾	233,109,880.91

Notes:

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is approximately 50% of the Hong Kong Offer Shares initially offered.
- (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 **HK eIPO White Form** Service Provider (for applications made through the application channel of the **HK eIPO White Form** service) while the SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy will be paid to the SFC, the Stock Exchange and the AFRC, respectively.

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

THE LISTING APPLICATION

We have applied to the Hong Kong Stock Exchange for the granting of listing of, and permission to deal in, our H Shares to be issued pursuant to the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option). Assuming that the Hong Kong Public Offering becomes unconditional at or before 8: 00 a.m. in Hong Kong on Tuesday, October 28, 2025, dealings in the H Shares on the Stock Exchange are expected to commence at 9: 00 a.m. in Hong Kong on Tuesday, October 28, 2025.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 6,701,050 Offer Shares (subject to reallocation) representing 10.0% of the total number of Offer Shares available under the Global Offering; and

- the International Offering of initially 60,309,450 Offer Shares (subject to reallocation and the Over-allotment Option), representing 90.0% of the total number of Offer Shares available under the Global Offering.

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

In particular, the Offer Shares to be offered in the Hong Kong Public Offering and the International Offering may, in certain circumstances, be reallocated as between these offerings at the discretion of the Sole Sponsor-Overall Coordinator, in accordance with Chapter 4.14 of the Guide for New Listing Applicants, following below mechanism:

- (a) where the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, and the International Offer Shares are fully subscribed or oversubscribed or undersubscribed, then up to 3,350,500 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 10,051,550 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option); and
- (b) where the Hong Kong Offer Shares are undersubscribed:
 - (i) if the International Offering Shares are fully subscribed or oversubscribed, the Sole Sponsor-Overall Coordinator has the authority to reallocate all or any unsubscribed Hong Kong Offer Shares to the International Offering, in such proportions as the Sole Sponsor-Overall Coordinator deems appropriate; and
 - (ii) if the International Offering Shares are undersubscribed, the Global Offering will not proceed unless the Underwriters would subscribe for or procure subscribers for their respective applicable proportions of the Offer Shares being offered which are not taken up under the Global Offering on the terms and conditions of this prospectus and the Underwriting Agreements.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering, no clawback mechanism will be adopted in accordance with the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules.

In connection with the Global Offering, it is expected that we will grant the Over-allotment Option to the International Underwriters. Pursuant to the Over-allotment Option, the International Underwriters will have the right, exercisable by the Sole Sponsor-Overall Coordinator (for itself and 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, to require our Company to issue up to 10,051,500 Offer Shares, representing approximately 15.0% of the Offer Shares initially available under the Global Offering, to, among other things, cover over-allocations in the International Offering, if any. 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 our website (www.cigtech.com), respectively.

PRICING

We will determine the Offer Price by reference to, among other factors, the closing price of the A Shares on the Shanghai Stock Exchange on the last trading day on or before the Price Determination Date, and the Offer Price will not be more than HK\$68.88 per Offer Share unless otherwise announced, as further explained in the section headed “Structure of the Global Offering” in the Prospectus. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the maximum Offer Price in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.00565% on each Offer Share, subject to refund if the Offer Price as finally determined is less than the maximum Offer Price.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on
Monday, October 20, 2025

Latest time for completing electronic applications
under the **HK eIPO White Form** service through
designated website www.hkeipo.hk⁽²⁾ 11:30 a.m. on Thursday,
October 23, 2025

Application lists of the Hong Kong Public Offering open⁽³⁾ 11:45 a.m. on Thursday,
October 23, 2025

Latest time for completing payment of **HK eIPO**
White Form applications by effecting internet banking
transfer(s) or PPS payment transfer(s) 12:00 noon on Thursday,
October 23, 2025

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⁽³⁾ 12:00 noon on Thursday,
October 23, 2025

Expected Price Determination Date⁽⁵⁾ on or before 12:00 noon on
Friday, October 24, 2025

Announcement of the final Offer Price, the level of
indications of interest in the International Offering,
the level of applications in the Hong Kong Public
Offering and the basis of allocation of the Hong Kong
Offer Shares under the Hong Kong Public Offering
to be published on the websites of the Hong Kong
Stock Exchange at www.hkexnews.hk and our Company
at www.cigtech.com⁽⁶⁾ on or before. 11:00 p.m.
Monday, October 27, 2025

Results of allocations in the Hong Kong Public Offering to be available through a variety of channels, including:

- in the announcement to be posted on the websites of the Hong Kong Stock Exchange at www.hkexnews.hk and our Company at www.cigtech.com⁽⁶⁾ by no later than 11:00 p.m. on Monday, October 27, 2025
- from the “Allotment Results” function at designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a “search by ID” function on a 24-hour basis from 11:00 p.m. on Monday, October 27, 2025 to 12:00 midnight on Sunday, November 2, 2025
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, October 28, 2025 to Monday, November 3, 2025 (excluding Saturday, Sunday and public holidays in Hong Kong)

Dispatch of H Share certificates or deposit of the H Share certificates into CCASS in respect of wholly or partially successful applications pursuant to the Hong Kong Public Offering on or before⁽⁷⁾ Monday, October 27, 2025

Despatch of **HK eIPO White Form** e-Auto Refund payment instructions/refund checks in respect of wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering on or before⁽⁷⁾ Tuesday, October 28, 2025

Dealings in H Shares on the Hong Kong Stock Exchange expected to commence at. 9:00 a.m. on Tuesday, October 28, 2025

Notes:

- (1) All times and dates refer to Hong Kong local times and dates.
- (2) You will not be permitted to submit your application under the **HK eIPO White Form** service or the designated website at www.hkeipo.hk after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained an application reference number from the designated website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

- (3) If there is/are a tropical cyclone warning signal number 8 or above, a “black” rainstorm warning and/or Extreme Conditions in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on Thursday, October 23, 2025, the application lists will not open or close on that day. Further information is set out in “How to Apply for Hong Kong Offer Shares — E. Severe Weather Arrangements”.
- (4) Applicants who apply for Hong Kong Offer Shares by giving **electronic application instructions** to HKSCC via HKSCC’s FINI system should refer to “How to Apply for Hong Kong Offer Shares — A. Application for Hong Kong Offer Shares — 2. Application Channels”.
- (5) The Price Determination Date is expected to be on or about Friday, October 24, 2025, and in any event, not later than 12:00 noon on Friday, October 24, 2025. If, for any reason, the Offer Price is not agreed between the Sole Sponsor-Overall Coordinator (for itself and on behalf of the Underwriters) and us on or before 12:00 noon on Friday, October 24, 2025, the Global Offering will not proceed and will lapse.
- (6) None of the websites or any of the information contained on the websites forms part of this Prospectus.
- (7) H Share certificates for the Hong Kong Offer Shares will only become valid evidence of title provided that the Global Offering has become unconditional in all respects prior to 8:00 a.m. on Tuesday, October 28, 2025. Investors who trade H Shares on the basis of publicly available allocation details prior to the receipt of H Share certificates or prior to the H Share certificates becoming valid evidence of title do so entirely at their own risk.

e-Auto Refund payment instructions/refund checks will be issued in respect of wholly or partially unsuccessful applications pursuant to the Hong Kong Public Offering and in respect of successful applicants in the event that the final Offer Price is less than the price payable per Offer Share on application.

Further information is set out in the sections headed “How to Apply for Hong Kong Offer Shares — D. Despatch/Collection of H Share Certificates and Refund of Application Monies”.

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, the H Shares on the Hong Kong Stock Exchange and our compliance with the stock admission requirements of HKSCC, the H 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 H Shares on the Hong Kong Stock Exchange or any other date as determined by HKSCC. Settlement of transactions between participants of the Hong Kong 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. Investors should seek the advice of their stockbroker or other professional advisers for the details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made for the H Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 a.m. on Monday, October 20, 2025 and end at 12:00 noon on Thursday, October 23, 2025 (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
HK eIPO White Form service	<u>www.hkeipo.hk</u>	Investors who would like to receive a physical H Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 a.m. on Monday, October 20, 2025 to 11:30 a.m. on Thursday, October 23, 2025, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Thursday, October 23, 2025, 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 H 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 **HK eIPO White Form** 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 Hong Kong Offer Shares.

Please refer to the sections headed "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and on the designated website at www.hkeipo.hk for the HK eIPO White Form service.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indications of interest in the Global Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares under the Hong Kong Public Offering on the websites of the Hong Kong Stock Exchange at www.hkexnews.hk and our Company at www.cigtech.com on or before 11:00 p.m. on Monday, October 27, 2025.

The results of allocations and the identification document numbers of successful applicants 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 Hong Kong Public Offering as set out in the section headed “Structure 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, Stock Exchange trading fee and AFRC transaction levy, will be refunded (subject to application channels), without interest, as described in the section headed “How to Apply for Hong Kong Offer Shares — D. Despatch/Collection of H Share Certificates and Refund of Application Monies” in the Prospectus.

No temporary document of title will be issued in respect of the H Shares. No receipt will be issued for sums paid on application. H Share certificates will only become valid evidence of title at 8:00 a.m. on Tuesday, October 28, 2025 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” has not been exercised. Investors who trade H Shares prior to the receipt of H Share certificates or the H 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. in Hong Kong on Tuesday, October 28, 2025, it is expected that dealings in our H Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. on Tuesday, October 28, 2025. The H Shares will be traded in board lots of 50 H Shares each. The stock code of the H Shares will be 6166.

This announcement is available for viewing on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.cigtech.com.

By order of the Board
CIG SHANGHAI CO., LTD.
上海劍橋科技股份有限公司

Mr. Gerald G Wong
Chairman, executive Director and general manager
(chief executive officer)

Hong Kong, October 20, 2025

As at the date of this announcement, the Board of Directors of the Company comprises: (i) Mr. Gerald G Wong, Mr. Zhao Haibo, Mr. Zhao Hongwei and Mr. Zhang Jie, as executive Directors; (ii) Mr. Qin Guisen, Mr. Liu Guisong, and Mr. Yao Minglong as independent non-executive Directors; and (iii) Ms. Yuen Shuk Yee as proposed independent non-executive Director.