

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

OFFER PRICE

- The Offer Price has been determined at HK\$0.325 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Offer Price of HK\$0.325 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$83.8 million (equivalent to approximately RMB71.6 million). The Company intends to apply such net proceeds in the manner as set out in “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$17.9 million for the issue of 60,000,000 additional Offer Shares. In such event, the Company will increase the intended use of net proceeds on a pro rata basis according to the use of proceeds as set out in “Net Proceeds from the Global Offering” in this announcement.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

- The Hong Kong Offer Shares have been moderately oversubscribed. A total of 11,851 valid applications have been received pursuant to the Hong Kong Public Offering (being applications made through the **HK eIPO White Form** service or the **CCASS EIPO** service) for a total of 1,060,230,000 Hong Kong Offer Shares, representing approximately 26.51 times of the number of 40,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering represents 15 times or more but less than 50 times of the number of the Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in “Structure and Conditions of the Global Offering — Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 80,000,000 International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Hong Kong Offer Shares under the Hong Kong Public Offering is 120,000,000 Offer Shares, representing 30% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 4,802 successful applicants under the Hong Kong Public Offering, among which 4,305 shareholders were allotted one board lot of the Offer Shares.

International Offering

- The International Offer Shares have been slightly oversubscribed, representing approximately 1.06 times of the number of 360,000,000 International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option). As the over-subscription in the Hong Kong Public Offering represents 15 times or more but less than 50 times of the number of the Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in “Structure and Conditions of the Global Offering — Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 80,000,000 International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. After reallocation of the International Offer Shares to the Hong Kong Public Offering from the International Offering, the final number of the International Offer Shares allocated to the places under the International Offering is 280,000,000 Offer Shares, representing 70% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).
- There were a total of 202 places under the International Offering. A total of 137 places have been allotted five board lots of the International Offer Shares or less, representing approximately 67.8% of the total number of 202 places under the International Offering. These 137 places have been allotted 3,330,000 International Offer Shares, representing approximately 1.2% of the 280,000,000 International Offer Shares available under the International Offering (before any exercise of the Over-allotment Option).
- The International Offering is conducted in compliance with the Placing Guidelines for Equity Securities in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). The Directors confirm that no International Offer Share has been allocated to the core connected persons of the Company, the Directors, the existing Shareholders or their respective close associates (whether in their own names or through nominees) or any other persons as described in paragraph 5 of the Placing Guidelines. None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters, their respective affiliated companies and the connected clients (as defined in the Placing Guidelines) of the lead broker (as defined in the Placing Guidelines) or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Share for its own benefits under the Global Offering.
- The Directors confirm that none of the places under the International Offering will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Loan Consideration Capitalization, the Capitalization Issue and the Global Offering. Accordingly, the Directors confirm that none of the places will become a substantial shareholder of the Company after the International Offering, and there will not be any new substantial shareholder of the Company immediately after completion of the Loan Consideration Capitalization, the Capitalization Issue and the Global Offering.

- To the best of the knowledge of the Directors, (i) none of the Offer Shares subscribed for by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the members of the public who or which have subscribed for the Offer Shares is accustomed to taking instructions from any of Directors, chief executive, Controlling Shareholders, substantial Shareholders or 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 the Shares registered in their names or otherwise held by them.

OVER-ALLOTMENT OPTION

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable at the sole discretion of the Joint Global Coordinators (for themselves and on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) have the right, exercisable at anytime from the date of the International Underwriting Agreement until the 30th day after the last day for lodging application under the Hong Kong Public Offering (being Sunday, 7 August 2022), to require the Company to allot and issue up to 60,000,000 additional Shares, representing 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover, among others, over-allocation in the International Offering. There has been no over-allocation of the International Offer Shares in the International Offering. Therefore, the Over-allotment Option is not expected to be exercised.
- In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.chinagraphite.com.hk. As at the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

- The Company and each of the Controlling Shareholders are subject to certain lock-up undertakings as set out in "Lock-up Undertakings" in this announcement.

RESULTS OF ALLOCATIONS

- The level of indications of interests 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 will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.chinagraphite.com.hk by no later than 9:00 a.m. on Friday, 15 July 2022.

- The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering will be available at the times and date and in the manner specified below:
 - in the announcement to be posted on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.chinagraphite.com.hk by no later than 9:00 a.m. on Friday, 15 July 2022;
 - from the “IPO Results” function in the **IPO App** or the 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 8:00 a.m. on Friday, 15 July 2022 to 12:00 midnight on Thursday, 21 July 2022; and
 - from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 15 July 2022 to Wednesday, 20 July 2022 (on a business day).
- This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” in this announcement refer to the Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” in this announcement are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.
- Please note that the list of identification document numbers set out in this announcement may not be a complete list of successful applicants, since only successful applicants whose identification document numbers are provided to HKSCC by CCASS Participants are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Hong Kong Offer Shares through their brokers can consult their brokers to enquire about their application results.
- Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “Results of Applications Made by **HK eIPO White Form**” and “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

DESPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES

For each applicant applying for Hong Kong Offer Shares through the **HK eIPO White Form** service:

- Where an application has been made for 1,000,000 or more Hong Kong Offer Shares and the application is wholly or partially successful, Share certificate(s) may be collected from the Hong Kong Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 15 July 2022 or such other date as notified by the Company.

An individual who is eligible for personal collection must not authorise any other person to make collection on his/her behalf. A corporate applicant which is eligible for personal collection must attend by its authorised representative(s) bearing a letter of authorisation from such corporation stamped with the corporation's chop. Both individuals and authorised representatives must produce, at the time of collection, evidence of identity acceptable to the Hong Kong Share Registrar.

If Share certificate(s) are not collected personally within the time specified for collection, they will be sent to the address specified in the application instructions by ordinary post at the applicant's own risk.

- Where an application has been made for less than 1,000,000 Hong Kong Offer Shares, the Share certificate(s) (where applicable) will be sent to the address specified in the application instructions on or before Friday, 15 July 2022, by ordinary post at the applicant's own risk.
- Where the application monies have been paid from a single bank account, any refund monies will be despatched to that bank account in the form of **HK eIPO White Form** e-Auto Refund payment instructions. Where the application monies have been paid from multiple bank accounts, any refund monies will be despatched to the address as specified in the application instructions in the form of refund cheque(s) in favour of the applicant (or, in the case of joint applications, the first-named applicant) by ordinary post at the applicant's own risk.

For each applicant applying for Hong Kong Offer Shares through the **CCASS EIPO** service:

- For the purposes of allocating Hong Kong Offer Shares, HKSCC Nominees will not be treated as an applicant. Instead, each CCASS Participant who gives **electronic application instructions** or each person for whose benefit instructions are given will be treated as an applicant.
- Where the application is wholly or partially successful, the Share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for the credit of the designated CCASS Participant's stock account or the applicant's CCASS Investor Participant stock account on Friday, 15 July 2022 or on any other date determined by HKSCC or HKSCC Nominees.

- Applicants should check the application results of CCASS Participants (and where the CCASS Participant is a broker or custodian, information relating to the relevant beneficial owner is included) and the successful applicants' Hong Kong identity card number/passport number or other identification code (Hong Kong business registration number for corporations) and the basis of allocation of the Hong Kong Public Offering in the manner specified in "Results of Allocation" in this announcement published by the Company on Friday, 15 July 2022, and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 15 July 2022 or such other date as determined by HKSCC or HKSCC Nominees.
- Where the applicant has instructed a broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for Hong Kong Offer Shares on his/her/its behalf, the applicant can also check the number of Hong Kong Offer Shares allotted to him/her/it and the amount of refund monies (if any) payable to him/her/it with that broker or custodian.
- Where the applicant has applied as a CCASS Investor Participant, he/she/it can also check the number of Hong Kong Offer Shares allotted to him/her/it and the amount of refund monies (if any) payable to him/her/it via the CCASS Phone System and the CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) on Friday, 15 July 2022. Immediately following the credit of the Hong Kong Offer Shares to the applicant's CCASS Investor Participant stock account and the credit of refund monies to his/her/its bank account, HKSCC will also make available to him/her/it an activity statement showing the number of Hong Kong Offer Shares credited to his/her/its CCASS Investor Participant stock account and the amount of refund monies (if any) credited to his/her/its designated bank account.
- Refund of the application monies (if any) in respect of wholly and partially unsuccessful applications and/or difference between the Offer Price and the maximum Offer Price per Offer Share initially paid on application (including brokerage, SFC transaction levy, FRC transaction levy and Stock Exchange trading fee, but without interest) will be credited to the applicant's designated bank account or the designated bank account of the applicant's broker or custodian on Friday, 15 July 2022.
- Share certificates for the Offer Shares are expected to be issued on Friday, 15 July 2022 but will only become valid evidence of title at 8:00 a.m. on Monday, 18 July 2022 provided that (a) the Global Offering has become unconditional in all respects; and (b) the right of termination as described in "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.
- No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application.

PUBLIC FLOAT

The Directors confirm that

- (i) immediately after completion of the Loan Consideration Capitalization, the Capitalization Issue and the Global Offering (assuming no exercise of the Over-allotment Option), at least 25% of the total number of issued Shares will be held by the public, in compliance with Rule 8.08(1) of the Listing Rules;
- (ii) the Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules; and
- (iii) the three largest public Shareholders will not hold more than 50% of the Shares held in public hands at the time of Listing, in compliance with Rule 8.08(3) of the Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, 18 July 2022, dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 18 July 2022. The Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares will be 2237.

In view of the 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.

OFFER PRICE

The Offer Price has been determined at HK\$0.325 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$0.325 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$83.8 million (equivalent to approximately RMB71.6 million).

The Company intends to apply such net proceeds as follows:-

- approximately 32.4% of the net proceeds from the Global Offering, or HK\$27.2 million (equivalent to approximately RMB23.2 million) for land acquisition costs;

- approximately 31.6% of the net proceeds from the Global Offering, or HK\$26.4 million (equivalent to approximately RMB22.6 million) for construction costs; and
- approximately 36.0% of the net proceeds from the Global Offering, or HK\$30.2 million (equivalent to approximately RMB25.8 million) for purchasing and installing machinery and equipment.

If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$17.9 million for the issue of 60,000,000 additional Offer Shares. In such event, the Company will increase the intended use of net proceeds for the above purposes on a pro rata basis.

For further information, please refer to “Future Plans and Use of Proceeds” in the Prospectus.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED

Hong Kong Public Offering

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been moderately oversubscribed. At the close of the application lists at 12:00 noon on Friday, 8 July 2022, a total of 11,851 valid applications have been received pursuant to the Hong Kong Public Offering (being applications made through the **HK eIPO White Form** service or the **CCASS EIPO** service) for a total of 1,060,230,000 Hong Kong Offer Shares, representing approximately 26.51 times of the number of 40,000,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, which:

- 11,831 valid applications in respect of a total of 715,230,000 Hong Kong Offer Shares under the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.375 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 35.76 times of the 20,000,000 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 20 valid applications in respect of a total of 345,000,000 Hong Kong Offer Shares under the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.375 per Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing 17.25 times of the 20,000,000 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

4 multiple or suspected multiple applications have been identified and rejected. No application has been rejected due to dishonored payments. No application has been rejected due to invalid application. No application for more than 20,000,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the over-subscription in the Hong Kong Public Offering represents 15 times or more but less than 50 times of the number of the Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in “Structure and Conditions of the Global Offering — Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 80,000,000 International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Hong Kong Offer Shares under the Hong Kong Public Offering is 120,000,000 Offer Shares, representing 30% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and being allocated to 4,802 successful applicants under the Hong Kong Public Offering, among which 4,305 shareholders were allotted one board lot of the Offer Shares.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allocation under the Hong Kong Public Offering” below in this announcement.

International Offering

The International Offer Shares initially available under the International Offering have been slightly oversubscribed, representing approximately 1.06 times of the number of 360,000,000 International Offer Shares initially available under the International Offering (before any exercise of the Over-allotment Option). As the over-subscription in the Hong Kong Public Offering represents 15 times or more but less than 50 times of the number of the Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in “Structure and Conditions of the Global Offering — Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 80,000,000 International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. After reallocation of the International Offer Shares to the Hong Kong Public Offering from the International Offering, the final number of the International Offer Shares allocated to the places under the International Offering is 280,000,000 Offer Shares, representing 70% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

There were a total of 202 places under the International Offering. A total of 137 places have been allotted five board lots of the International Offer Shares or less, representing approximately 67.8% of the total number of 202 places under the International Offering. These 137 places have been allotted 3,330,000 International Offer Shares, representing approximately 1.2% of the 280,000,000 International Offer Shares available under the International Offering (before any exercise of the Over-allotment Option).

The International Offering is conducted in compliance with the Placing Guidelines for Equity Securities in Appendix 6 to the Listing Rules (the “**Placing Guidelines**”). The Directors confirm that no International Offer Share has been allocated to the core connected persons of the Company, the Directors, the existing Shareholders or their respective close associates (whether in their own names or through nominees) or any other persons as described in paragraph 5 of the Placing Guidelines. None of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters, their respective affiliated companies and the connected clients (as defined in the Placing

Guidelines) of the lead broker (as defined in the Placing Guidelines) or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Share for its own benefits under the Global Offering.

The Directors confirm that none of the placees under the International Offering will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Loan Consideration Capitalization, the Capitalization Issue and the Global Offering. Accordingly, the Directors confirm that none of the placees will become a substantial shareholder of the Company after the International Offering, and there will not be any new substantial shareholder of the Company immediately after completion of the Loan Consideration Capitalization, the Capitalization Issue and the Global Offering.

To the best of the knowledge of the Directors, (i) none of the Offer Shares subscribed for by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates; and (ii) none of the placees and the members of the public who or which have subscribed for the Offer Shares is accustomed to taking instructions from any of Directors, chief executive, Controlling Shareholders, substantial Shareholders or 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 the Shares registered in their names or otherwise held by them.

OVER-ALLOTMENT OPTION

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable at the sole discretion of the Joint Global Coordinators (for themselves and on behalf of the International Underwriters). Pursuant to the Over-allotment Option, the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) have the right, exercisable at anytime from the date of the International Underwriting Agreement until the 30th day after the last day for lodging application under the Hong Kong Public Offering (being Sunday, 7 August 2022), to require the Company to allot and issue up to 60,000,000 additional Shares, representing 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover, among others, over-allocation in the International Offering. There has been no over-allocation of the International Offer Shares in the International Offering. Therefore, the Over-allotment Option is not expected to be exercised.

In the event the Over-allotment Option is exercised, an announcement will be made on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.chinagraphite.com.hk. As at the date of this announcement, the Over-allotment Option has not been exercised.

LOCK-UP UNDERTAKINGS

The Company and each of the Controlling Shareholders have given certain undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares held in the Company subject to the Lock-Up Undertakings upon the Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing ⁽¹⁾	Last day subject to the Lock-up Undertakings
The Company	N/A	N/A	17 January 2023 ⁽²⁾
The Controlling Shareholders			
Mr. Zhao Liang ⁽⁴⁾	1,200,000,000	75%	17 January 2023 ⁽³⁾ (First Six-month Period after Listing) 17 July 2023 ⁽³⁾ (Second Six-month Period after Listing)
Sandy Mining Limited ⁽⁴⁾	1,200,000,000	75%	17 January 2023 ⁽³⁾ (First Six-month Period after Listing) 17 July 2023 ⁽³⁾ (Second Six-month Period after Listing)

Notes:

- (1) Assuming the Over-allotment Option is not exercised.
- (2) The Company may issue Shares without any lock-up obligations after the indicated date in accordance with Rule 10.08 of the Listing Rules.
- (3) Under Rule 10.07 of the Listing Rules, the Hong Kong Underwriting Agreement and the International Underwriting Agreement, each of the Controlling Shareholders, namely Mr. Zhao Liang and Sandy Mining Limited, is subject to, among others, (i) restrictions on disposal of Shares during the period commencing on the date by reference to which disclosure of the shareholding of the Controlling Shareholders is made in the Prospectus and ending on the date which is six months from the Listing Date (the “**First Six-month Period after Listing**”); and (ii) restrictions on disposal of Shares during the period of six months commencing on the date on which the First Six-month Period expires (the “**Second Six-month Period**”) if he or it would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company immediately following such a disposal. Please refer to “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Undertakings to the Stock Exchange pursuant to the Listing Rules — Undertakings by our Controlling Shareholders” and “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Undertakings to the Hong Kong Underwriters pursuant to the Hong Kong Underwriting Agreement — Undertakings by our Controlling Shareholders” in the Prospectus for further details.
- (4) Sandy Mining Limited is wholly-owned by Mr. Zhao Liang. Accordingly, Mr. Zhao Liang is deemed to be interested in all the Shares held by Sandy Mining Limited by virtue of the SFO.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in “Structure and Conditions of the Global Offering — Conditions of the Global Offering” in the Prospectus, 11,851 valid applications made by the public through the **HK eIPO White Form** service or the **CCASS EIPO** service will be conditionally allocated on the basis set out below:

POOL A

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
10,000	7,498	2,250 out of 7,498 applicants to receive 10,000 shares	30.01%
20,000	1,597	543 out of 1,597 applicants to receive 10,000 shares	17.00%
30,000	517	211 out of 517 applicants to receive 10,000 shares	13.60%
40,000	231	109 out of 231 applicants to receive 10,000 shares	11.80%
50,000	353	191 out of 353 applicants to receive 10,000 shares	10.82%
60,000	143	89 out of 143 applicants to receive 10,000 shares	10.37%
70,000	96	68 out of 96 applicants to receive 10,000 shares	10.12%
80,000	83	66 out of 83 applicants to receive 10,000 shares	9.94%
90,000	53	45 out of 53 applicants to receive 10,000 shares	9.43%
100,000	523	473 out of 523 applicants to receive 10,000 shares	9.04%
150,000	126	10,000 shares	6.67%
200,000	134	10,000 shares plus 43 out of 134 applicants to receive an additional 10,000 shares	6.60%
250,000	77	10,000 shares plus 49 out of 77 applicants to receive an additional 10,000 shares	6.55%
300,000	76	10,000 shares plus 61 out of 76 applicants to receive an additional 10,000 shares	6.01%
350,000	15	20,000 shares	5.71%
400,000	35	20,000 shares plus 9 out of 35 applicants to receive an additional 10,000 shares	5.64%
450,000	10	20,000 shares plus 5 out of 10 applicants to receive an additional 10,000 shares	5.56%
500,000	81	20,000 shares plus 49 out of 81 applicants to receive an additional 10,000 shares	5.21%
600,000	21	30,000 shares	5.00%
700,000	17	30,000 shares plus 7 out of 17 applicants to receive an additional 10,000 shares	4.87%
800,000	11	30,000 shares plus 7 out of 11 applicants to receive an additional 10,000 shares	4.55%
900,000	9	40,000 shares	4.44%
1,000,000	49	40,000 shares plus 10 out of 49 applicants to receive an additional 10,000 shares	4.20%

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
1,500,000	22	50,000 shares	3.33%
2,000,000	15	60,000 shares	3.00%
2,500,000	5	70,000 shares	2.80%
3,000,000	10	80,000 shares	2.67%
3,500,000	4	90,000 shares	2.57%
4,000,000	5	100,000 shares	2.50%
4,500,000	2	110,000 shares	2.44%
5,000,000	2	120,000 shares	2.40%
6,000,000	5	140,000 shares	2.33%
8,000,000	2	180,000 shares	2.25%
10,000,000	<u>4</u>	220,000 shares	2.20%
Total	<u>11,831</u>	Total number of Pool A successful applicants: 4,782	

POOL B

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
15,000,000	11	2,640,000 shares	17.60%
20,000,000	<u>9</u>	3,440,000 shares	17.20%
Total	<u>20</u>	Total number of Pool B successful applicants: 20	

The final number of Offer Shares comprised in the Hong Kong Public Offering is 120,000,000 Offer Shares, representing 30% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

The final number of Offer Shares available in the International Offering is 280,000,000 Offer Shares, representing 70% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

RESULTS OF ALLOCATIONS

The level of indications of interests 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 will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.chinagraphite.com.hk by no later than 9:00 a.m. on Friday, 15 July 2022.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants under the Hong Kong Public Offering will be available at the times and date and in the manner specified below:

- in the announcement to be posted on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.chinagraphite.com.hk by no later than 9:00 a.m. on Friday, 15 July 2022;
- from the "IPO Results" function in the **IPO App** or the 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 8:00 a.m. on Friday, 15 July 2022 to 12:00 midnight on Thursday, 21 July 2022; and
- from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Friday, 15 July 2022 to Wednesday, 20 July 2022 (on a business day).

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed "Results of Applications Made by **HK eIPO White Form**" in this announcement refer to the Hong Kong identity card numbers/passport numbers/Hong Kong business registration numbers/certificate of incorporation numbers/beneficial owner identification codes (if such applications are made by nominees as agent for the benefit of another person) whereas those displayed in the section headed "Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS" in this announcement are provided by CCASS Participants via CCASS. Therefore, the identification document numbers shown in the two sections are different in nature.

Please note that the list of identification document numbers set out in this announcement may not be a complete list of successful applicants, since only successful applicants whose identification document numbers are provided to HKSCC by CCASS Participants are disclosed. Applicants with beneficial names only but not identification document numbers are not disclosed due to personal privacy issue as elaborated below. Applicants who applied for the Hong Kong Offer Shares through their brokers can consult their brokers to enquire about their application results.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed "Results of Applications Made by **HK eIPO White Form**" and "Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS" are redacted and not all details of applications are disclosed in this announcement.

SHAREHOLDING CONCENTRATION ANALYSIS

Set out below is a summary of allotment results under the Global Offering:

- subscription and number of Shares held by top 1, 5, 10, 20 and 25 of the placees out of the International Offering, total number of Offer Shares and total issued Shares of the Company upon Listing:

Placee	Number of Shares subscribed for in the International Offering	Number of Shares held upon Listing	Subscription as percentage of International Offering ⁽¹⁾	Subscription as percentage of the total Offer Shares ⁽¹⁾⁽²⁾	Approximate percentage of the total issued Shares upon Listing ⁽¹⁾
Top 1	23,680,000	23,680,000	8.46%	5.92%	1.48%
Top 5	99,310,000	99,310,000	35.47%	24.83%	6.21%
Top 10	174,530,000	174,530,000	62.33%	43.63%	10.91%
Top 20	222,260,000	222,260,000	79.38%	55.57%	13.89%
Top 25	240,710,000	240,710,000	85.97%	60.18%	15.04%

Notes:

- Assuming no exercise of Over-allotment Option.
- Total Offer Shares include International Offer Shares and Hong Kong Offer Shares.

- subscription and number of Shares held by top 1, 5, 10, 20 and 25 of the Shareholders out of the Hong Kong Offer Shares, International Offer Shares, total number of Offer Shares and total issued Shares of the Company upon Listing:

Shareholders	Subscription of Hong Kong Offer Shares	Subscription of International Offer Shares	Subscription of total Offer Shares	Total number of Shares held upon Listing	Subscription of Hong Kong Offer Shares as % of Public Offering	Subscription of International Offer Shares as % of International Offering ⁽¹⁾	Subscription as % of total Offer Shares ⁽¹⁾⁽²⁾	Total number of Shares as % of total issued share capital upon Listing ⁽¹⁾
Top 1	0	0	0	1,200,000,000	0.00%	0.00%	0.00%	75.00%
Top 5	0	81,310,000	81,310,000	1,281,310,000	0.00%	29.04%	20.33%	80.08%
Top 10	0	165,530,000	165,530,000	1,365,530,000	0.00%	59.12%	41.38%	85.35%
Top 20	0	217,830,000	217,830,000	1,417,830,000	0.00%	77.80%	54.46%	88.61%
Top 25	0	238,030,000	238,030,000	1,438,030,000	0.00%	85.01%	59.51%	89.88%

Notes:

- Assuming no exercise of Over-allotment Option.
- Total Offer Shares include International Offer Shares and Hong Kong Offer Shares.

In view of the 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.