

# ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

## SUMMARY

### OFFER PRICE

The Offer Price has been determined at HK\$26.30 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

### Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$26.30 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and other estimated expenses payable by us in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$3,902.0 million, based on the Offer Price of HK\$26.30 per Share. We intend to apply such net proceeds in accordance with the purposes set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$592.5 million for 23,467,500 additional Offer Shares to be issued upon the exercise of the Over-allotment Option.

### Applications under the Hong Kong Public Offering

- The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been very significantly over-subscribed. A total of 1,174,302 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 25,561,348,800 Hong Kong Offer Shares, representing approximately 1,633.84 times of the total number of 15,645,000 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 100 times or more of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 62,580,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering has been increased to 78,225,000 Offer Shares, representing 50% 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 388,987 successful applicants under the Hong Kong Public Offering.

## **International Offering**

- The Offer Shares initially offered under the International Offering were significantly over-subscribed, representing approximately 33.4 times of the total number of Offer Shares initially available under the International Offering. Taking into account the reallocation of 62,580,000 Offer Shares from the International Offering to the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 78,225,000 Shares, representing 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 23,467,500 Offer Shares under the International Offering. A total number of 267 places have been allocated Offer Shares under the International Offering. A total number of 39 places have been allocated under or equal to five board lots of Offer Shares under the International Offering. A total of 8,300 Offer Shares have been allotted to these 39 places.

## ***Cornerstone Investors***

- Based on the Offer Price of HK\$26.30 per Offer Share, pursuant to the cornerstone investment agreements, the Cornerstone Investors have subscribed for a total of 61,886,200 Offer Shares, representing (a) approximately 6.86% of the Company's issued share capital immediately upon completion of the Global Offering and (b) 39.56% of the number of Offer Shares under the Global Offering, in each case assuming the Over-allotment Option is not exercised. Please refer to the section headed "Cornerstone Investors" in the Prospectus for further details of the Cornerstone Investors.
- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver and consent under Rule 10.04 of the Listing Rules and Paragraph 5(2) of the Placing Guidelines under Appendix 6 of the Listing Rules (the "**Placing Guidelines**") to permit the Company to allocate Shares in the Global Offering to (i) Tencent Mobility Limited and (ii) Yaquut Sdn Bhd who are existing Shareholders or their close associates of the Company, as cornerstone investors. Please refer to the section headed "Waivers from strict compliance with the Listing Rules and exemptions from the Companies (Winding Up and Miscellaneous Provisions) Ordinance" in the Prospectus.

## ***Placing of Offer Shares with consent under the Placing Guidelines***

- Under the International Offering, 147,800 and 103,000 Offer Shares, representing approximately 0.09% and 0.07% of the Offer Shares initially available under the Global Offering (before the exercise of the Over-allotment Option), were respectively placed to Huatai Capital Investment Limited ("**Huatai Capital**") and Bosera Asset Management (International) Co., Limited ("**Bosera**"), all being connected clients of certain distributors of the Global Offering within the meaning of the Placing Guidelines, as places.

- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted us, consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to Huatai Capital and Bosera as placees. The Offer Shares placed to the connected clients are held by the respective connected clients on behalf of independent third parties and are in compliance with all the conditions under the consent granted by the Stock Exchange.
- Save as disclosed in the paragraphs headed “Cornerstone Investors” and “Placing of Offer Shares with consent under the Placing Guidelines” in this announcement, and pursuant to the cornerstone investment agreements, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that, no placee, individually, will hold more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering (assuming the Over-allotment Option is not exercised).
- The Directors confirm that, to the best of their knowledge, save for the Cornerstone Investors which are existing Shareholders, namely, Tencent Mobility Limited and Yaqut Sdn Bhd (please refer to the paragraph headed “Cornerstone Investors”), none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by the Directors, chief executive, Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees or the public who have subscribed for the Offer Shares is accustomed to taking instructions from the Directors, chief executive, 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 the Shares registered in his/her/its name or otherwise held by him/her/it.

### ***Over-allotment Option***

- In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters, at any time from the Listing Date until Saturday, February 6, 2021, being the 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an additional 23,467,500 Shares, representing not more than 15% of the number of Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any. There has been an over-allocation of 23,467,500 Offer Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Sweet Panda Limited and the Stabilising Manager. Such over-allocation will be covered by, among other methods, (i) exercising the Over-allotment Option in full or in part, (ii) by using Shares purchased by the Stabilizing Manager (or its affiliates or any person acting for it) in the secondary market at prices that do not exceed the Public Offer Price, or (iii) a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company’s website and the website of the Stock Exchange at [www.yidutechgroup.com](http://www.yidutechgroup.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

## LOCK-UP UNDERTAKINGS

- Each of the Company, the Controlling Shareholders, the Pre-IPO Investors, Lucky Panda Limited and the Cornerstone Investors (the “**Locked-up Shareholders**”), has agreed to provide lock-up undertakings (the “**Lock-up Undertakings**”) in favour of the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters).

## RESULTS OF ALLOCATIONS

- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS eIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of Hong Kong Offer Shares, successfully applied for, will be made available at the times and dates and in the manner specified below:
  - in the announcement to be posted on the Company’s website and the website of the Stock Exchange at [www.yidutechgroup.com](http://www.yidutechgroup.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively, by no later than 9:00 a.m. on Thursday, January 14, 2021;
  - from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24 hour basis from 8:00 a.m. on Thursday, January 14, 2021 to 12:00 midnight on Wednesday, January 20, 2021; and
  - from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, January 14, 2021 to Friday, January 15, 2021, and from Monday, January 18, 2021 to Tuesday, January 19, 2021.

## Despatch/Collection of Share Certificates/e-Refund Payment Instructions/Refund Checks

- Applicants who applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Offer Shares and are eligible to collect Share certificates in person may collect Share certificates from the Hong Kong Share Registrar, Computershare Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Thursday, January 14, 2021, or any other place or date we may notify.
- Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **White Form eIPO** service which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Thursday, January 14, 2021, are expected to be despatched by ordinary post to those entitled to them at their own risk.
- Wholly or partially successful applicants who applied by giving **electronic application instructions** to HKSCC via CCASS will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants who gave **electronic application instructions** on their behalf on Thursday, January 14, 2021.

- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account will have refund monies (if any) despatched to their application payment accounts in the form of e-Refund payment instructions on Thursday, January 14, 2021. Applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified on their **White Form eIPO** applications in the form of refund check(s) by ordinary post at their own risk.
- Refund monies for applicants who have applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to the relevant applicants' designated bank accounts or the designated bank accounts of their brokers or custodians on Thursday, January 14, 2021.
- Share certificates will only become valid certificates of title at 8:00 a.m. on the Listing Date which is expected to be Friday, January 15, 2021, provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the section headed "Underwriting — Underwriting arrangements and expenses — Hong Kong Public Offering — Grounds for termination" in the Prospectus has not been exercised.
- We will not issue any temporary documents of title in respect of the Offer Shares and will not issue any receipt for application monies received.

### **Public Float**

- The Directors confirm that the number of Offer Shares in public hands and the market capitalization of the number of shares to be held by the public will satisfy the minimum requirement prescribed under Rule 8.08(1) of the Listing Rules. The Directors confirm that the three largest public Shareholders do not hold more than 50% of the shares held in public hands at the time of the Listing in compliance with Rules 8.08(3) and 8.24 of the Listing Rules. The Directors confirm that there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

### **Commencement of Dealings**

- Dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Friday, January 15, 2021. Shares will be traded in board lots of 100 Shares each. The stock code of the Shares is 2158.

## **OFFER PRICE**

The Offer Price has been determined at HK\$26.30 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

## **NET PROCEEDS FROM THE GLOBAL OFFERING**

Based on the Offer Price of HK\$26.30 per Offer Share, the net proceeds from the Global Offering that we will receive, after deduction of the underwriting fees and other estimated expenses payable by us in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$3,902.0 million, based on the Offer Price of HK\$26.30 per Share. We currently intend to apply such net proceeds for the following purposes:

- (i) Approximately 35%, or HK\$1,488.4 million will be used to continue to strengthen our core capabilities, including data processing technology and machine learning algorithms, and enhance our ability to deliver solutions responsive to our customers' needs;
- (ii) Approximately 35%, or HK\$1,488.4 million will be used to fund our business operations and further our business expansion, including developing new applications and solutions for our existing and new markets and selling and marketing of such new applications and solutions in our existing or new markets;
- (iii) Approximately 20%, or HK\$850.5 million will be used to further enrich our ecosystem through strategic partnerships, investments and acquisitions; and
- (iv) Approximately 10%, or HK\$425.3 million will be used for working capital and general corporate purposes.

If the Over-allotment Option is exercised in full, we will receive additional net proceeds of approximately HK\$592.5 million for 23,467,500 additional Offer Shares to be issued upon the exercise of the Overallotment Option.

For further information, please refer to the section headed "Future plans and use of proceeds" in the Prospectus.

## APPLICATIONS UNDER THE HONG KONG PUBLIC OFFERING

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been very significantly over-subscribed. At the close of the application lists at 12:00 noon on Thursday, January 7, 2021, a total of 1,174,302 valid applications have been received pursuant to the Hong Kong Public Offering through the **White Form eIPO** service and through the **CCASS EIPO** service for a total of 25,561,348,800 Hong Kong Offer Shares, representing approximately 1,633.84 times of the total number of 15,645,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 1,129,850 valid applications in respect of a total of 4,287,253,800 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Public Offer Price of HK\$26.30 per Hong Kong Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 548.07 times of the 7,822,500 Hong Kong Offer Shares initially comprised in Pool A; and
- 44,452 valid applications in respect of a total of 21,274,095,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Public Offer Price of HK\$26.30 per Hong Kong Offer Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 2,719.60 times of the 7,822,500 Hong Kong Offer Shares initially comprised in Pool B.

1,884 multiple or suspected multiple applications have been identified and rejected. 1 dishonored payments have been identified and rejected. No application for more than 7,822,500 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 100 times or more of the total number of Offer Shares initially available under the Hong Kong Public Offering, the reallocation procedure as disclosed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus has been applied and 62,580,000 Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering has been increased to 78,225,000 Offer Shares, representing 50% 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 388,987 successful applicants under the Hong Kong Public Offering.

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.

## INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering were significantly over-subscribed, representing approximately 33.4 times of the total number of Offer Shares initially available under the International Offering. Taking into account the reallocation of 62,580,000 Offer Shares from the International Offering to the Hong Kong Public Offering, the final number of Offer Shares under the International Offering is 78,225,000 Shares, representing 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There has been an over-allocation of 23,467,500 Offer Shares under the International Offering. A total number of 267 places have been allocated Offer Shares under the International Offering. A total number of 39 places have been allocated under or equal to five board lots of Offer Shares under the International Offering. A total of 8,300 Offer Shares have been allotted to these 39 places.

### Cornerstone Investors

Based on the Offer Price of HK\$26.30 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), pursuant to the cornerstone investment agreements with the Cornerstone Investors as disclosed in the section headed “Cornerstone Investors” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investors is determined as set out below:

Cornerstone Investor	Number of Offer Shares (rounded down to nearest whole board lot of 100 Shares)	Assuming the Over-allotment Option is not exercised			Assuming the Over-allotment Option is fully exercised		
		Approximately % of the International Offer Shares (as adjusted after reallocation)	Approximately % of the Offer Shares	Approximately % of the issued share capital	Approximately % of the International Offer Shares (as adjusted after reallocation)	Approximately % of Offer Shares	Approximately % of the issued share capital
OrbiMed Funds	11,787,900	15.07	7.53	1.31	11.59	6.55	1.27
Canada Pension Plan Investment Board	11,787,900	15.07	7.53	1.31	11.59	6.55	1.27
Yaqut Sdn Bhd	11,787,900	15.07	7.53	1.31	11.59	6.55	1.27
Tencent Mobility	5,893,900	7.53	3.77	0.65	5.80	3.28	0.64
Velmar Company Limited	5,893,900	7.53	3.77	0.65	5.80	3.28	0.64
Matthews Funds	5,893,900	7.53	3.77	0.65	5.80	3.28	0.64
3W Fund Management	5,893,900	7.53	3.77	0.65	5.80	3.28	0.64
China Orient	2,946,900	3.77	1.88	0.33	2.90	1.64	0.32
<b>Total</b>	<b>61,886,200</b>	<b>79.11</b>	<b>39.56</b>	<b>6.86</b>	<b>60.86</b>	<b>34.40</b>	<b>6.69</b>



The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, a waiver from strict compliance with Rule 10.04 of the Listing Rules and a consent under paragraph 5(2) of the Placing Guidelines, to permit (i) Tencent Mobility Limited and (ii) Yaquut Sdn Bhd (each an existing Shareholder or its close associate of the Company) to subscribe for Offer Shares as Cornerstone Investors in the Global Offering. Please refer to the section headed “Waivers from strict compliance with the Listing Rules and exemptions from the Companies (Winding Up and Miscellaneous Provisions) Ordinance” in the Prospectus.

The Directors confirm that, to the best of their knowledge, save for the Cornerstone Investors which are existing Shareholders, namely, Tencent Mobility Limited and Yaquut Sdn Bhd (please refer to the paragraph headed “Cornerstone Investors”), none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by the Directors, chief executive, Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees or the public who have subscribed for the Offer Shares is accustomed to taking instructions from the Directors, chief executive, 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 the Shares registered in his/her/its name or otherwise held by him/her/it.

The Cornerstone Placing will form part of the International Offering, and the Cornerstone Investors will not acquire any Offer Shares under the Global Offering other than pursuant to the cornerstone investment agreements. The Offer Shares to be subscribed by the Cornerstone Investors will rank pari passu in all respects with the other fully paid Offer Shares in issue. Immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised), none of the Cornerstone Investors will have any Board representation in the Company or become a substantial Shareholder. The Cornerstone Investors do not have any preferential rights in the cornerstone investment agreements compared with other public Shareholders.

Each of the Cornerstone Investors has agreed that it will not, whether directly or indirectly, at any time during the period of six months following the Listing Date (the “**Lock-up Period**”), effect any disposal (as defined in the respective cornerstone investment agreement) of any of the Offer Shares subscribed for it pursuant to the relevant cornerstone investment agreements, save for certain limited circumstances, such as transfer to a wholly-owned subsidiary of such Cornerstone Investor, provided that, among other things, such wholly-owned subsidiary undertakes in writing that such wholly-owned subsidiary be bound by the Cornerstone Investor’s obligation under the relevant cornerstone investment agreement, including the Lock-up Period restriction.

Please refer to the section headed “Cornerstone Investors” in the Prospectus for further details relating to the Cornerstone Investors.

## Placing of Offer Shares with Consent under the Placing Guidelines

Certain Offer Shares were placed to connected clients of Huatai Financial Holdings (Hong Kong) Limited (a Joint Lead Manager) and China Merchants Securities (HK) Co., Limited (a distributor) (the “**Connected Distributors**”) within the meaning of the Placing Guidelines, details of which are set out below:

Connected Distributor	Placee	Number of Offer Shares placed	Assuming the Over-Allotment Option is not exercised			Assuming the Over-Allotment Option is fully exercised			Relationship with the Connected Underwriter(s)
			Approximately % of the International Offer Shares (as adjusted after reallocation)	Approximately % of the Offer Shares	Approximately % of issued share capital	Approximately % of the International Offer Shares (as adjusted after reallocation)	Approximately % of Offer Shares	Approximately % of the issued share capital	
Huatai Financial Holdings (Hong Kong) Limited	Huatai Capital Investment Limited	147,800	0.19	0.09	0.02	0.15	0.08	0.02	Huatai Capital is a member of the same group of companies as Huatai Financial Holding (Hong Kong) Limited.
China Merchants Securities (HK) Co., Limited	Bosera Asset Management (International) Co., Limited	103,000	0.13	0.07	0.01	0.10	0.06	0.01	Bosera is a member of the same group of companies as China Merchants Securities (HK) Co., Limited.

### Huatai Capital

147,800 Offer Shares, representing approximately 0.02% of the Shares in issue immediately upon the completion of the Global Offering (before the exercise of the Over-allotment Option), were placed to Huatai Capital, which is a connected client of Huatai Financial Holdings (Hong Kong) Limited within the meaning of the Placing Guidelines. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to Huatai Capital. To the best of Huatai Capital’s knowledge, after making all reasonable inquiries, each of Huatai Capital’s ultimate clients is an independent third party, and is not a connected person (as defined in the Listing Rules) of the Company or their respective associates (as defined in the Listing Rules) and is in compliance with all the conditions under the consent granted by the Stock Exchange.

### Bosera

103,000 Offer Shares, representing approximately 0.01% of the Shares in issue immediately upon the completion of the Global Offering (before the exercise of the Over-allotment Option), were placed to Bosera, which is a connected client of China Merchants Securities (HK) Co., Limited within the meaning of the Placing Guidelines. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to Bosera. To the best of Bosera’s knowledge, after making all reasonable inquiries, each of the Bosera’s ultimate clients is an independent third party, and is not a connected person (as defined in the Listing Rules) of the Company or their respective associates (as defined in the Listing Rules) and is in compliance with all the conditions under the consent granted by the Stock Exchange.

Save as disclosed in the paragraphs headed “Cornerstone Investors” and “Placing of Offer Shares with consent under the Placing Guidelines” in this announcement, and pursuant to the cornerstone investment agreements, no Offer Shares placed by or through the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company or any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees. The Directors confirm that, no placee, individually, will hold more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering (assuming the Over-allotment Option is not exercised).

Immediately following the completion of the Global Offering, at least 25% of the total issued Shares will be held by the public and the Company will satisfy the requirements under Rule 8.08(1) of the Listing Rules.

### **Over-allotment Option**

In connection with the Global Offering, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters, at any time from the Listing Date until Saturday, February 6, 2021, being the 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an additional 23,467,500 Shares, representing not more than 15% of the number of Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any. There has been an over-allocation of 23,467,500 Offer Shares in the International Offering and such over-allocation will be settled using Shares to be borrowed under the Stock Borrowing Agreement between Sweet Panda Limited and the Stabilising Manager. Such over-allocation will be covered by, among other methods, (i) exercising the Over-allotment Option in full or in part, (ii) by using Shares purchased by the Stabilising Manager (or its affiliates or any person acting for it) in the secondary market at prices that do not exceed the Public Offer Price, or (iii) a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company’s website and the website of the Stock Exchange at [www.yidutechgroup.com](http://www.yidutechgroup.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively. As of the date of this announcement, the Over-allotment Option has not been exercised.

### **LOCK-UP UNDERTAKINGS**

Each of the Company, the Controlling Shareholders, the Pre-IPO Investors, Lucky Panda Limited and the Cornerstone Investors (the “**Locked-up Shareholders**”), has agreed to provide lock-up undertakings (the “**Lock-up Undertakings**”) in favour of the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters). Pursuant to the Lock-up Undertakings, which are largely similar in form save for certain special circumstances, each of the Locked-up Shareholders agrees to a lock-up in respect of certain Shares it held within the First Six-Month Period.

The major terms of the Lock-up Undertakings are set out as follows:

Name	Number of Shares subject to the Lock-up Undertakings upon the Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing <sup>(Note 4)</sup>	Last day subject to the Lock-up Undertakings
The Company (subject to lockup obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)	N/A	N/A	July 14, 2021 <sup>(Note 1)</sup>
<i><b>The Controlling Shareholders</b> (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>			
Sweet Panda Limited	398,888,890	44.23%	July 14, 2021 <sup>(Note 2)</sup> (First Six-Month Period) January 14, 2022 <sup>(Note 3)</sup> (Second Six-Month Period)
Gong Yingying	398,888,890	44.23%	July 14, 2021 <sup>(Note 2)</sup> (First Six-Month Period) January 14, 2022 <sup>(Note 3)</sup> (Second Six-Month Period)
<i><b>The Pre-IPO Investors and Lucky Panda Limited</b></i> <i>(subject to lock-up obligations pursuant to the Deed of Lock-up Undertakings)</i>			
Meddig International	55,555,555	6.16%	July 14, 2021 <sup>(Note 2)</sup>
Magic Stone Hong Tao Alternative Fund, L.P.	17,529,995	1.94%	July 14, 2021 <sup>(Note 2)</sup>
MSA China Fund I L.P.	33,625,730	3.73%	July 14, 2021 <sup>(Note 2)</sup>
Sunshine Longevity Limited	96,068,715	10.65%	July 14, 2021 <sup>(Note 2)</sup>
Astonish Investment Pte. Ltd.	60,068,295	6.66%	July 14, 2021 <sup>(Note 2)</sup>
Leader Investment Corporation	25,619,445	2.84%	July 14, 2021 <sup>(Note 2)</sup>
Image Frame Investment (HK) Limited	20,367,460	2.26%	July 14, 2021 <sup>(Note 2)</sup>
Parallel Solar Investment Limited	12,220,475	1.36%	July 14, 2021 <sup>(Note 2)</sup>
Guiyang Big Data Industrial Group Co., Ltd. (貴陽市大數據產業集團有限公司)	4,073,490	0.45%	July 14, 2021 <sup>(Note 2)</sup>
Guiyang Industrial & Commercial Investment Group Co., Ltd. (貴陽市工商產業投資集團有限公司)	4,073,490	0.45%	July 14, 2021 <sup>(Note 2)</sup>
Yaqt Sdn Bhd	12,220,470	1.36%	July 14, 2021 <sup>(Note 2)</sup>
Lucky Panda Limited	5,000,000	0.55%	July 14, 2021 <sup>(Note 2)</sup>

<b>Name</b>	<b>Number of Shares subject to the Lock-up Undertakings upon the Listing</b>	<b>Percentage of shareholding in the Company subject to the Lock-up Undertakings upon the Listing <sup>(Note 4)</sup></b>	<b>Last day subject to the Lock-up Undertakings</b>
<i>Cornerstone Investors (subject to lock-up obligations pursuant to the cornerstone investment agreements)</i>			
OrbiMed Funds	11,787,900	1.31	July 14, 2021 <sup>(Note 2)</sup>
Canada Pension Plan Investment Board	11,787,900	1.31	July 14, 2021 <sup>(Note 2)</sup>
Yaqut Sdn Bhd	11,787,900	1.31	July 14, 2021 <sup>(Note 2)</sup>
Tencent Mobility	5,893,900	0.65	July 14, 2021 <sup>(Note 2)</sup>
Velmar Company Limited	5,893,900	0.65	July 14, 2021 <sup>(Note 2)</sup>
Matthews Funds	5,893,900	0.65	July 14, 2021 <sup>(Note 2)</sup>
3W Fund Management	5,893,900	0.65	July 14, 2021 <sup>(Note 2)</sup>
China Orient	2,946,900	0.33	July 14, 2021 <sup>(Note 2)</sup>

*Notes:*

1. The Company shall not issue Shares prior to the indicated date except otherwise permitted by the Listing Rules.
2. The Controlling Shareholders, the Pre-IPO Investors and Lucky Panda Limited shall not dispose of any of their existing Shares prior to the indicated date. Each of the Cornerstone Investors shall not dispose of any of the Offer Shares acquired in the Global Offering prior to the indicated date.
3. The Controlling Shareholders stated herein shall not dispose of their existing Shares in the Second Six-month Period if immediately following such disposal the Controlling Shareholders would cease to be controlling shareholders of the Company.
4. Assuming the Over-allotment Option is not exercised and no Shares are issued under the Pre-IPO Share Option Plans, Post-IPO Share Option Scheme and Post-IPO Share Award Scheme.

## BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, valid applications made by the public through the **White Form eIPO** service and the **CCASS EIPO** service 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
<b>POOL A</b>			
100	647,591	129,518 out of 647,591 to receive 100 Shares	20.00%
200	50,721	11,611 out of 50,721 to receive 100 Shares	11.45%
300	39,781	10,144 out of 39,781 to receive 100 Shares	8.50%
400	17,577	4,570 out of 17,577 to receive 100 Shares	6.50%
500	22,323	6,027 out of 22,323 to receive 100 Shares	5.40%
600	9,602	2,650 out of 9,602 to receive 100 Shares	4.60%
700	6,694	1,874 out of 6,694 to receive 100 Shares	4.00%
800	6,599	1,901 out of 6,599 to receive 100 Shares	3.60%
900	4,303	1,243 out of 4,303 to receive 100 Shares	3.21%
1,000	41,414	12,424 out of 41,414 to receive 100 Shares	3.00%
1,500	34,605	10,901 out of 34,605 to receive 100 Shares	2.10%
2,000	25,250	8,080 out of 25,250 to receive 100 Shares	1.60%
2,500	7,769	2,525 out of 7,769 to receive 100 Shares	1.30%
3,000	13,675	4,923 out of 13,675 to receive 100 Shares	1.20%
3,500	11,105	4,275 out of 11,105 to receive 100 Shares	1.10%
4,000	16,038	6,415 out of 16,038 to receive 100 Shares	1.00%
4,500	7,017	2,842 out of 7,017 to receive 100 Shares	0.90%
5,000	20,536	8,420 out of 20,536 to receive 100 Shares	0.82%
6,000	11,668	5,671 out of 11,668 to receive 100 Shares	0.81%
7,000	16,343	9,152 out of 16,343 to receive 100 Shares	0.80%
8,000	9,897	5,938 out of 9,897 to receive 100 Shares	0.75%
9,000	5,385	3,393 out of 5,385 to receive 100 Shares	0.70%
10,000	30,273	19,507 out of 30,273 to receive 100 Shares	0.64%
15,000	13,419	10,266 out of 13,419 to receive 100 Shares	0.51%
20,000	14,229	100 Shares	0.50%
25,000	4,937	100 Shares plus 617 out of 4,937 to receive additional 100 Shares	0.45%
30,000	6,347	100 Shares plus 2,031 out of 6,347 to receive additional 100 Shares	0.44%
35,000	3,188	100 Shares plus 1,610 out of 3,188 to receive additional 100 Shares	0.43%

<b>No. of Shares applied for</b>	<b>No. of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total no. of Shares applied for</b>
<b>POOL A</b>			
40,000	5,502	100 Shares plus 3,741 out of 5,502 to receive additional 100 Shares	0.42%
45,000	1,792	100 Shares plus 1,514 out of 1,792 to receive additional 100 Shares	0.41%
50,000	5,577	200 Shares	0.40%
60,000	3,110	200 Shares plus 124 out of 3,110 to receive additional 100 Shares	0.34%
70,000	2,169	200 Shares plus 672 out of 2,169 to receive additional 100 Shares	0.33%
80,000	2,564	200 Shares plus 1,436 out of 2,564 to receive additional 100 Shares	0.32%
90,000	1,310	200 Shares plus 1,035 out of 1,310 to receive additional 100 Shares	0.31%
100,000	9,540	300 Shares	0.30%
	1,129,850		

<b>No. of Shares applied for</b>	<b>No. of valid applications</b>	<b>Basis of allotment/ballot</b>	<b>Approximate percentage allotted of the total No. of Shares applied for</b>
<b>POOL B</b>			
200,000	28,289	500 Shares plus 27,980 out of 28,289 to receive additional 100 Shares	0.30%
300,000	4,614	800 Shares	0.27%
400,000	2,965	900 Shares	0.23%
500,000	1,655	1,000 Shares	0.20%
600,000	977	1,100 Shares	0.18%
700,000	809	1,200 Shares	0.17%
800,000	1,273	1,300 Shares	0.16%
900,000	283	1,400 Shares	0.16%
1,000,000	1,551	1,500 Shares	0.15%
2,000,000	998	2,200 Shares	0.11%
4,000,000	412	4,000 Shares	0.10%
6,000,000	164	5,400 Shares	0.09%
7,822,500	462	6,500 Shares	0.08%
	44,452		

The final number of Offer Shares comprising the Hong Kong Public Offering is 78,225,000 Offer Shares, representing 50% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

## **RESULTS OF ALLOCATIONS**

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **White Form eIPO** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where applicable) and the number of the Hong Kong Offer Shares successfully applied for, will be made available at the times and dates and in the manner specified below:

- in the announcement to be posted on the Company's website and the website of the Stock Exchange at [www.yidutechgroup.com](http://www.yidutechgroup.com) and [www.hkexnews.hk](http://www.hkexnews.hk), respectively, by no later than 9:00 a.m. on Thursday, January 14, 2021;
- from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a "search by ID" function on a 24 hour basis from 8:00 a.m. on Thursday, January 14, 2021 to 12:00 midnight on Wednesday, January 20, 2021; and
- from the allocation results telephone enquiry line by calling +852 2862 8555 between 9:00 a.m. and 6:00 p.m. from Thursday, January 14, 2021 to Friday, January 15, 2021, and from Monday, January 18, 2021 to Tuesday, January 19, 2021.



## SHAREHOLDING CONCENTRATION ANALYSIS

We set out a summary of allotment results under the Global Offering:

- Top 1, 5, 10, 20 and 25 of the Shareholders out of the International Offer Shares, total Offer Shares and total issued share capital of the Company upon Listing:

Shareholders	Subscription	Aggregate number of Shares held upon Listing	Subscription as % of the International Offer Shares (as adjusted after reallocation and assuming no exercise of Overallotment Option)	Subscription as % of the International Offer Shares (as adjusted after reallocation and assuming full exercise of Overallotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Overallotment Option)	Subscription as % of total Offer Shares (assuming full exercise of Overallotment Option)	% of total share capital in issue upon Listing (assuming no exercise of Overallotment Option)	% of total share capital in issue upon Listing (assuming full exercise of Overallotment Option)
Top 1	0	398,888,890	0.00%	0.00%	0.00%	0.00%	44.23%	43.11%
Top 5	5,893,900	649,063,290	7.53%	5.80%	3.77%	3.28%	71.98%	70.15%
Top 10	29,469,700	761,634,730	37.67%	28.98%	18.84%	16.38%	84.46%	82.32%
Top 20	68,221,600	813,533,610	87.21%	67.09%	43.61%	37.92%	90.22%	87.93%
Top 25	81,334,800	826,646,810	103.98%	79.98%	51.99%	45.21%	91.67%	89.35%

- Top 1, 5, 10, 20 and 25 of the places out of the International Offer Shares, total Offer Shares and total issued share capital of the Company upon Listing:

Places	Subscription	Aggregate number of Shares held upon Listing	Subscription as % of the International Offer Shares (as adjusted after reallocation and assuming no exercise of Overallotment Option)	Subscription as % of the International Offer Shares (as adjusted after reallocation and assuming full exercise of Overallotment Option)	Subscription as % of total Offer Shares (assuming no exercise of Overallotment Option)	Subscription as % of total Offer Shares (assuming full exercise of Overallotment Option)	% of total share capital in issue upon Listing (assuming no exercise of Overallotment Option)	% of total share capital in issue upon Listing (assuming full exercise of Overallotment Option)
Top 1	11,787,900	11,787,900	15.07%	11.59%	7.53%	6.55%	1.31%	1.27%
Top 5	47,151,500	47,151,500	60.28%	46.37%	30.14%	26.21%	5.23%	5.10%
Top 10	68,221,600	68,221,600	87.21%	67.09%	43.61%	37.92%	7.57%	7.37%
Top 20	89,585,800	89,585,800	114.52%	88.09%	57.26%	49.79%	9.93%	9.68%
Top 25	92,826,800	92,826,800	118.67%	91.28%	59.33%	51.59%	10.29%	10.03%

**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 Shares could move substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in Shares.**