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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 19, 2023 (the “**Prospectus**”) issued by ADICON Holdings Limited (the “**Company**”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

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). This announcement does not, and is not intended to, constitute or form a part of any offer to sell or solicitation to purchase or subscribe for any securities in the United States or in any other jurisdiction. The Offer Shares have not been and will not be registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States. The Offer Shares are being offered and sold solely (1) to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act pursuant to Rule 144A or another available exemption from registration under the U.S. Securities Act and (2) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, Morgan Stanley Asia Limited, as stabilization manager (the “**Stabilization Manager**”), its affiliates 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 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 Stabilization Manager, its affiliates or any person acting for it to conduct any such stabilizing action, which, if commenced, will be done at the absolute discretion of the Stabilization Manager and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Sunday, July 23, 2023, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. Such stabilization 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 (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Sunday, July 23, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares and the price of the Shares could fall.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to terms and conditions set out in the Prospectus and the related application form. 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 Joint Sponsors and Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section 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. on the Listing Date.

In connection with the Global Offering, the Company is expected to 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 Overall Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until the 30th day after the last day for lodging application under the Hong Kong Public Offering (being Sunday, July 23, 2023), to require the Company to issue not more than 15.0% of the Offer Shares initially available under the Global Offering at the Offer Price to cover over-allotment in the International Offering, if any.



ADICON Holdings Limited

艾迪康控股有限公司

(incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	33,192,500 Shares (comprising 17,288,500 New Shares and 15,904,000 Sale Shares and subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	3,320,000 Shares (subject to reallocation)
Number of International Offer Shares	:	29,872,500 Shares (comprising 13,968,500 New Shares and 15,904,000 Sale Shares and subject to reallocation and the Over-allotment Option)
Offer Price	:	HK\$12.32 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, 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	:	US\$0.00002 per Share
Stock code	:	9860

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

Morgan Stanley

Jefferies

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



**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 the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.adicon.com.cn. If you require a printed copy of the prospectus, you may download and print from the website addresses above.

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

- (1) apply online via the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or at www.hkeipo.hk; or
- (2) apply through the **CCASS EIPO** service electronically cause HKSCC Nominees to apply on your behalf, including by:
 - i. instructing your **broker** or **custodian** who is a CCASS Clearing Participant or CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - ii. (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

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

Please refer to the section headed “How to apply for the Hong Kong Offer Shares” in the Prospectus for further details of 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 **CCASS EIPO** service must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number of you select.

No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>
500	6,222.13	7,000	87,109.73	50,000	622,212.35	700,000	8,710,973.05
1,000	12,444.25	8,000	99,553.98	60,000	746,654.83	800,000	9,955,397.75
1,500	18,666.37	9,000	111,998.22	70,000	871,097.30	900,000	11,199,822.48
2,000	24,888.50	10,000	124,442.47	80,000	995,539.78	1,000,000	12,444,247.20
2,500	31,110.62	15,000	186,663.71	90,000	1,119,982.25	1,200,000	14,933,096.65
3,000	37,332.75	20,000	248,884.94	100,000	1,244,424.72	1,400,000	17,421,946.08
3,500	43,554.86	25,000	311,106.18	200,000	2,488,849.45	1,660,000 ⁽¹⁾	20,657,450.35
4,000	49,776.98	30,000	373,327.41	300,000	3,733,274.15		
4,500	55,999.11	35,000	435,548.65	400,000	4,977,698.88		
5,000	62,221.23	40,000	497,769.89	500,000	6,222,123.60		
6,000	74,665.49	45,000	559,991.12	600,000	7,466,548.32		

(1) Maximum number of Hong Kong Offer Shares you may apply for.

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

APPLICATION FOR LISTING ON THE STOCK EXCHANGE

We have applied to the Stock Exchange for the listing of, and permission to deal in, (a) the Shares in issue (including the Shares to be converted from Preferred Shares); and (b) the Shares to be issued pursuant to the Global Offering (including the Over-allotment Option).

STRUCTURE AND CONDITIONS OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 3,320,000 Offer Shares (subject to reallocation) in Hong Kong, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of initially 29,872,500 Shares (comprising 13,968,500 Shares being initially offered by our Company for subscription at the Offer Price under the International Offering (together with the shares offered under the Hong Kong Public Offering, the “**New Shares**”) and 15,904,000 Shares being offered by the Selling Shareholder for sale at the Offer Price under the International Offering (the “**Sale Shares**”) and subject to adjustment and the Over-Allotment Option), representing approximately 90% of the total number of Offer Shares initially 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 as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, the Overall Coordinators (for themselves and on behalf of the Underwriters) and the Joint Sponsors may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation and clawback” in the Prospectus, up to 3,320,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 6,640,000 Offer Shares, representing approximately 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-Allotment Option).

Under the International Underwriting Agreement, the International Underwriters have the right, exercisable by the Overall Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until the 30th day after the last date for the lodging of applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 4,978,500 additional Offer Shares, representing approximately 15.0% of the initial Offer Shares, at the same price per Offer Share under the International Offering to cover over-allocations in the International Offering, if any. If the Over-Allotment Option is exercised in full, the additional Offer Shares will represent approximately 0.68% of the total Shares in issue immediately following the completion of the Global Offering and the exercise of the Over-Allotment Option. In the event that the Over-Allotment Option is exercised, an announcement will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on our website (www.adicon.com.cn), respectively.

PRICING OF THE GLOBAL OFFERING

The Offer Price will be HK\$12.32 per Offer Share. Applicants for the Hong Kong Offer Shares are required to pay, on application, the Offer Price of HK\$12.32 per Offer Share together with brokerage fee of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Monday,
June 19, 2023

Latest time to complete electronic applications under
the **HK eIPO White Form** service through one of
the below ways

(1) the **IPO App**, which can be downloaded by
searching “**IPO App**” in App Store or Google
Play or downloaded at www.hkeipo.hk/IPOApp
or www.tricorglobal.com/IPOApp

(2) the designated website www.hkeipo.hk 11:30 a.m., Friday,
June 23, 2023

Application lists of the Hong Kong Public Offering open 11:45 a.m., Friday,
June 23, 2023

Latest time for (a) giving **electronic application instructions**
to HKSCC and (b) completing payment of **HK eIPO White**
Form applications by effecting internet banking transfer(s)
or PPS payment transfer(s) 12:00 noon, Friday,
June 23, 2023

If you are instructing your **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 the Hong Kong
Offer Shares on your behalf, 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 12:00 noon, Friday,
June 23, 2023

Announcement of the final Offer Price, 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 Public Offering to
be published on the websites of the Stock Exchange at
www.hkexnews.hk and our Company at www.adicon.com.cn
on or before Thursday,
June 29, 2023

Announcement of results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels (See the section headed "How to Apply for the Hong Kong Offer Shares – D. Publication of Results" in the Prospectus) from Thursday, June 29, 2023

Results of allocations in the Hong Kong Public Offering will be available at the "IPO Results" function in the **IPO App** or at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function from Thursday, June 29, 2023

Dispatch of Share certificates/Deposit of Share certificates into CCASS and refund checks/**HK eIPO White Form** e-Auto Refund payment instructions (if applicable) on or before. Thursday, June 29, 2023

Dealings in Shares on the Stock Exchange expected to commence at 9:00 a.m., Friday, June 30, 2023

Note: All times and dates refer to Hong Kong local times and dates.

SETTLEMENT

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the 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 Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the 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 CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

ELECTRONIC APPLICATION CHANNELS

HK eIPO White Form service

You may submit your application through the **HK eIPO White Form** service in the **IPO App** or at **www.hkeipo.hk** (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, June 19, 2023 until 11:30 a.m. on Friday, June 23, 2023 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, June 23, 2023, the last day for applications, or such later time under the paragraph headed “How to Apply for the Hong Kong Offer Shares – C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO service

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:⁽¹⁾

Monday, June 19, 2023	– 9:00 a.m. to 8:30 p.m.
Tuesday, June 20, 2023	– 8:00 a.m. to 8:30 p.m.
Wednesday, June 21, 2023	– 8:00 a.m. to 8:30 p.m.
Friday, June 23, 2023	– 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, June 19, 2023 until 12:00 noon on Friday, June 23, 2023 (24 hours daily, except on Friday, June 23, 2023, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Friday, June 23, 2023, the last day for applications, or such later time as described in the section headed “How to Apply for the Hong Kong Offer Shares – C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

If you are instructing your **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 the Hong Kong Offer Shares on your behalf, 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.

The application monies (including the brokerage fees, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy) will be held by the receiving bank and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Thursday, June 29, 2023.

¹ The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for the Hong Kong Offer Shares” of 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, the Green Application Form and in the IPO App or on the designated website at www.hkeipo.hk for the HK eIPO White Form service.

PUBLICATION OF RESULTS

We expect to announce 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 on Thursday, June 29, 2023 on our website at www.adicon.com.cn and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants (where applicable) 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 the Hong Kong Offer Shares – D. 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 are not fulfilled in accordance with “Structure of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, the Stock Exchange trading fee and the AFRC transaction levy, will be refunded, without interest.

No temporary documents of title will be issued in respect of the Shares and no receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Friday, June 30, 2023 (Hong Kong time), provided that the Global Offering has become unconditional and the right of termination described in the “Underwriting” section in the Prospectus has not been exercised.

Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Friday, June 30, 2023, the Hong Kong time, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, June 30, 2023. The Shares will be traded in board lots of 500 Shares each and the stock code of the Shares is 9860.

By order of the Board
ADICON Holdings Limited
Ms. YANG Ling
Chairwoman

Hong Kong, June 19, 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. GAO Song as executive Director; Ms. YANG Ling, Mr. LIN Jixun, Ms. FENG Janine Junyuan and Ms. LIM Kooi June as non-executive Directors; Mr. MI Brian Zihou, Mr. YEH Richard and Mr. ZHANG Wei as independent non-executive Directors.