

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

OFFER PRICE

- The Offer Price has been determined at HK\$9.10 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%).

NET PROCEEDS FROM THE GLOBAL OFFERING

- Based on the Offer Price of HK\$9.10 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and the other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$538.2 million. The estimated total listing expenses are approximately HK\$69.5 million, or 11.4% of the gross proceeds of the Global Offering, comprising HK\$18.2 million underwriting-related expenses, HK\$38.2 million fees and expenses of legal advisors and Reporting Accountants, and HK\$13.1 million other fees and expenses. The Company intends to apply such net proceeds from the Global Offering in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- As no over allocation of International Offer Shares has been made, the Over-allotment Option has not been and will not be exercised, and no additional proceeds are expected to be received by the Company in this connection.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING

- The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been significantly over-subscribed. A total of 11,529 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 65,779,250 Hong Kong Offer Shares, representing approximately 9.85 times of the total number of 6,679,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.

- As the over-subscription in the Hong Kong Public Offering is less than 15 times, the reallocation procedures as described in the section headed “Structure of the Global Offering” in the Prospectus have not been applied and no International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Hong Kong Offer Shares is 6,679,000 Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering. There are a total number of 5,538 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, among which, 3,070 Shareholders, representing approximately 55% of the Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, were allocated with one board lot of the Shares, totalling 767,500 Shares, representing approximately 11.49% of total Offer Shares under the Hong Kong Public Offering.

INTERNATIONAL OFFERING

- The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.47 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 60,110,000 Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering. There has been no over-allocation in the International Offering.
- There are a total of 116 places under the International Offering, among which (i) 9 places, representing 7.76% of the total number of places under the International Offering, have been allotted five or fewer board lots of Offer Shares, totalling 2,250 Shares, representing 0.004% of the total number of Offer Shares available under the International Offering; and (ii) 9 places have been allotted one board lot of Offer Shares, representing approximately 7.76% of the total number of places under the International Offering, totalling 2,250 Shares, representing approximately 0.004% of the total number of the Offer Shares available under the International Offering.

Cornerstone Investors

- Based on the Offer Price of HK\$9.10 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreements, the Cornerstone Investors has subscribed for a total of 34,504,750 Offer Shares, representing (a) approximately 5.68% of the total issued share capital of the Company immediately upon completion of the Global Offering; and (b) approximately 51.66% of the number of Offer Shares under the Global Offering.

- Please refer to the section headed “Cornerstone Investors” in this announcement for details relating to the subscription by the Cornerstone Investors.

Placees with Consent under Paragraph 5(1) of Placing Guidelines

- The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, its consent under paragraph 5(1) of Appendix 6 to the Listing Rules (the “**Placing Guidelines**”) to permit the Company to allocate Offer Shares in the International Offering to the placees set out in the section headed “International Offering — Placee with the Consent under Paragraph 5(1) of the Placing Guidelines” in this announcement.
- None of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering. The Offer Shares placed to the placees set out in the section headed “International Offering — Placee with the Consent under Paragraph 5(1) of the Placing Guidelines” in this announcements are held on behalf of independent third parties on a discretionary basis within the meaning of the Guidance Letter HKEX-GL85-16 and are in compliance with all the conditions under the consent granted by the Stock Exchange. There is no restriction on disposal of the Offer Shares allocated to each of such connected clients.

Confirmations of Public Shareholders in the Hong Kong Public Offering and Placees in the International Offering

- To the best knowledge, information and belief of the Directors, save as disclosed in the section headed “International Offering — Placees with the Consent under Paragraph 5(1) of the Placing Guidelines” of this announcement, no Offer Shares placed by or through the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company, or to 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 International Offering is in compliance with the Placing Guidelines.

- The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering has been financed directly or indirectly by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates or syndicate members or any other brokers or underwriters to any public Shareholders in the Hong Kong Public Offering or places in the International Offering; (iii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their 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; (iv) the consideration payable by the public Shareholders in the Hong Kong Public Offering and places in the International Offering for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%; and (v) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates or syndicate members or any other brokers or underwriters, on one hand, and the public subscribers or the placee who has subscribed for the Offer Shares, on the other hand.
- The Directors confirm that, to the best of their knowledge and information, none of the placees under the International Placing will be placed more than 10% of the enlarged issued share capital of the Company immediately following completion of the Capitalization Issue and the Global Offering. Accordingly, the Directors confirm that none of the placees will become a substantial Shareholder of the Company immediately following completion of the International Placing, and there will not be any new substantial Shareholder of the Company immediately following completion of the Capitalization Issue and the Global Offering.

Over-allotment Option

- The Overall Coordinators confirmed that no over-allocation of International Offer Shares has been made. Therefore, no Offer Share has been and will be borrowed by the Stabilising Manager under the Stock Borrowing Agreement and the Over-allotment Option will not be exercised. In view of the fact that there has been no over-allocation in the International Offering, no stabilising action as described in the Prospectus will take place during the stabilisation period. As of the date of this announcement, the Over-allotment Option has not been exercised and the Over-allotment Option will be lapsed and will not be exercised as no over-allocation of the Offer Shares was made in the International Offering.

LOCK-UP UNDERTAKINGS

- Each of the Company, the Controlling Shareholders, the Cornerstone Investors, and the existing Shareholders is subject to certain lock-up undertakings as set out in the paragraph headed “Lock-up Undertakings” in this announcement.

RESULTS OF ALLOCATION

- Results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering, including 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 will be published on Wednesday, April 26, 2023 on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at ir.medsci.cn.
- The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers or certificate of incorporation 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 Stock Exchange’s website at ir.medsci.cn and www.hkexnews.hk, respectively, by no later than 8:00 a.m. on Wednesday, April 26, 2023. 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;

- from the “IPO Results” function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/results or www.hkeipo.hk/IPOResult with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, April 26, 2023 to 12:00 midnight on Tuesday, May 2, 2023; and
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. on Wednesday, April 26, 2023 to Tuesday, May 2, 2023 (excluding Saturday, Sunday and Public holiday in Hong Kong).
- 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** service” in this announcement refer to 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.
- Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “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

- Applicants who applied for 1,000,000 or more Hong Kong Offer Shares on **HK eIPO White Form** service and who have been wholly or partially successfully allocated Hong Kong Offer Shares and are eligible to collect any refund checks (where applicable) and/or Share certificates in person may collect Share certificates from the Hong Kong Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Wednesday, April 26, 2023, or such other date as notified by the Company as the date of despatch/collection of Share certificates/e-Auto Refund payment instructions/refund checks.

- Applicants being individuals who are eligible for personal collection must not authorize any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorized representatives bearing letters of authorization from their corporations stamped with the corporations' chops. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Tricor Investor Services Limited.
- Share certificates for Hong Kong Offer Shares allotted to applicants who applied for less than 1,000,000 Hong Kong Offer Shares through the **HK eIPO White Form** service are expected to be despatched to those entitled to the addresses specified in the relevant application instructions by ordinary post at their own risk on or before Wednesday, April 26, 2023.
- 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 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 Wednesday, April 26, 2023, or, on any other date as determined by HKSCC or HKSCC Nominees.
- Applicants who applied by instructing a **broker** or **custodian** to give **electronic applications instructions** on their behalf should check the number of Hong Kong Offer Shares allocated to them and the amount of refund monies (if any) payable to them with that **broker** or **custodian**.
- Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check the results of their applications and the amount of refund monies payable to them 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 Wednesday, April 26, 2023. Immediately following the credit of the Hong Kong Offer Shares to the CCASS Investor Participants stock accounts and the credit of refund monies to the CCASS Investor Participants bank accounts, HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Offer Shares credited to their stock accounts and the refund amount credited to their respective designated bank accounts (if any).

- Applicants who applied through the **HK eIPO White Form** service and paid the application monies through single bank accounts will have refund monies (if any) despatched to their application payment accounts in the form of e-Auto Refund payment instructions on Wednesday, April 26, 2023. Applicants who applied through the **HK eIPO White Form** service and paid the application monies from multiple bank accounts will have refund monies (if any) despatched to the addresses specified in their 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 their own risk on or before Wednesday, April 26, 2023.
- Refund monies (if any) 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 Wednesday, April 26, 2023.
- Share certificates will only become valid evidence of title at 8:00 a.m. on Thursday, April 27, 2023 (Hong Kong time), 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 — Hong Kong Underwriting Arrangements — Hong Kong Public Offering — Grounds for Termination" in the Prospectus has not been exercised.
- The Company 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

- 183,616,300 Shares, representing approximately 30.24% of the total issued share capital of the Company will be held on the hands of the public immediately following the completion of the Capitalization Issue and the Global Offering. Accordingly, the number of Shares in public hands represents no less than 25% of the total issued share capital of the Company as required under Rule 8.08(1)(a) 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) 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

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Thursday, April 27, 2023 (Hong Kong time), dealings in the Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, April 27, 2023 (Hong Kong time). The Shares will be traded in board lots of 250 Shares each. The stock code of the Shares is 2415.

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 Shares.

OFFER PRICE

The Offer Price has been determined at HK\$9.10 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$9.10 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and commissions and the other estimated expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$538.2 million. The estimated total listing expenses are approximately HK\$69.5 million, or 11.4% of the gross proceeds of the Global Offering, comprising HK\$18.2 million underwriting-related expenses, HK\$38.2 million fees and expenses of legal advisors and Reporting Accountants, and HK\$13.1 million other fees and expenses. The Company intends to apply such net proceeds from the Global Offering in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.

The Company intends to apply the net proceeds as follows:

1. Approximately 45%, or approximately HK\$242.19 million is to be expected to be used for business expansion, as follows:
 - Approximately 30%, or approximately HK\$161.46 million, for developing and upgrading our content and service offerings of physician platform solutions and expanding our user base by attracting more registered physician users to make our *MedSci* platform the platform of choice for pharmaceutical and medical device companies in launching marketing campaigns; and
 - Approximately 15%, or approximately HK\$80.73 million, for expanding our RWS solutions and precision omni-channel marketing solutions through retaining existing and attracting new pharmaceutical and medical device companies.
2. Approximately 35% of the net proceeds, or approximately HK\$188.37 million, is expected to be used for further technology development, as follows:
 - Approximately 8% of the net proceeds, or approximately HK\$43.06 million, for expert recruitment and collaboration;
 - Approximately 13% of the net proceeds, or approximately HK\$69.97 million, for enhancing our technological capabilities to promote our existing solutions offerings;
 - Approximately 8% of the net proceeds, or approximately HK\$43.06 million, for product innovation and development; and
 - Approximately 6% of the net proceeds, or approximately HK\$32.29 million, for enhancing our AI infrastructure.
3. Approximately 15% of the net proceeds, or approximately HK\$80.73 million, is expected to be used for our potential investments and acquisitions or strategic alliances with companies that can generate synergies with our businesses; and
4. Approximately 5% of the net proceeds, or approximately HK\$26.91 million, is expected to be used for working capital and general corporate purposes.

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

As no over allocation of International Offer Shares has been made, the Over-allotment Option has not been and will not be exercised, and no additional proceeds are expected to be received by the Company in this connection.

APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED IN THE HONG KONG PUBLIC OFFERING

The Hong Kong Offer Shares initially offered under the Hong Kong Public Offering have been significantly over-subscribed. A total of 11,529 valid applications have been received pursuant to the Hong Kong Public Offering through the **HK eIPO White Form** service and through the **CCASS EIPO** service for a total of 65,779,250 Hong Kong Offer Shares, representing approximately 9.85 times of the total number of 6,679,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 11,487 valid applications in respect of a total of 39,779,250 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$10.16 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) of HK\$5 million or less, representing approximately 11.91 times of the 3,339,500 Hong Kong Offer Shares initially comprised in Pool A of the Hong Kong Public Offering; and
- 42 valid applications in respect of a total of 26,000,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$10.16 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) of more than HK\$5 million, representing approximately 7.79 times of the 3,339,500 Hong Kong Offer Shares initially comprised in Pool B of the Hong Kong Public Offering.

No application has been rejected due to invalid application. No multiple or suspected multiple application has been identified and rejected. No application has been rejected due to dishonored payment. No application for more than 3,339,500 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 is less than 15 times, the reallocation procedures as described in the section headed “Structure of the Global Offering” in the Prospectus have not been applied and no International Offer Shares have been reallocated from the International Offering to the Hong Kong Public Offering. The final number of Hong Kong Offer Shares is 6,679,000 Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering. There are a total number of 5,538 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, among which, 3,070 Shareholders, representing approximately 55% of the Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, were allocated with one board lot of the Shares, totalling 767,500 Shares, representing approximately 11.49% of total Offer Shares 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 section headed “Basis of Allocation under the Hong Kong Public Offering” below.

INTERNATIONAL OFFERING

The Offer Shares initially offered under the International Offering have been slightly over-subscribed, representing approximately 1.47 times of the total number of Offer Shares initially available under the International Offering. The final number of Offer Shares under the International Offering is 60,110,000 Shares, representing approximately 90% of the total number of Offer Shares initially available under the Global Offering. There has been no over-allocation in the International Offering.

There are a total of 116 places under the International Offering, among which (i) 9 places, representing 7.76% of the total number of places under the International Offering, have been allotted five or fewer board lots of Offer Shares, totalling 2,250 Shares, representing 0.004% of the total number of Offer Shares available under the International Offering; and (ii) 9 places have been allotted one board lot of Offer Shares, representing approximately 7.76% of the total number of places under the International Offering, totalling 2,250 Shares, representing approximately 0.004% of the total number of the Offer Shares available under the International Offering.

To the best knowledge, information and belief of the Directors, save as disclosed in the section headed “International Offering — Placee with the Consent under Paragraph 5(1) of the Placing Guidelines” of this announcement, no Offer Shares placed by or through the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company, or to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), whether in their own names or through nominees. The International Offering is in compliance with the Placing Guidelines.

Cornerstone Investors

Based on the Offer Price of HK\$9.10 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreements,

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:

Name of Cornerstone Investors	Investment Amount (US\$ million) ¹	Number of Offer Shares (rounded down to nearest whole board lot of 250 Shares)	Approximate % of total number of Offer Shares	Approximate % of the total Shares in issue
Harvest International Premium Value (Secondary Market) Fund SPC on behalf of Harvest High Yield SP (“ Harvest ”)	14	12,076,750	18.08%	1.99%
GF Global Capital Limited (廣發全球資本有限公司) (“ GF Global ”) ²	12	10,351,500	15.50%	1.70%
Anji Guorong Construction Co., Ltd. (安吉國融建設有限公司) (“ Anji Guorong ”) ³	6	5,175,750	7.75%	0.85%
Anji Jiaotou Industrial Development Co., Ltd. (安吉交投實業發展有限公司) (“ Anji Jiaotou ”) ³	3	2,587,750	3.87%	0.43%
Anji Guorong Venture Capital Co., Ltd. (安吉國融創業投資有限公司) (“ Anji VC ”) ³	3	2,587,750	3.87%	0.43%
Anji Qicai Lingfeng Rural Tourism Investment Co., Ltd. (安吉七彩靈峰鄉村旅遊投資有限公司) (“ Qicai Lingfeng ”) ³	2	1,725,250	2.58%	0.28%
Subtotal of Anji Investors	14	12,076,500	18.07%	1.99%
Total	40	34,504,750	51.65%	5.68%

Note:

- To be converted to Hong Kong dollars based on the exchange rate disclosed in the Prospectus.
- GF Global is ultimately owned by as to 100% by GF Securities Co., Ltd. (廣發證券股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000776) and the Main Board of the Stock Exchange (stock code: 01776), as disclosed in the Prospectus.
- Anji Guorong, Anji Jiaotou, Anji VC and Qicai Lingfeng are ultimately controlled by Finance Bureau of Anji County.

To the best knowledge of the Company, (i) the Cornerstone Investors (and, for Cornerstone Investors who will subscribe for our Offer Shares through QDIIs, such QDIIs) are Independent Third Parties and are not our connected persons; (ii) the Cornerstone Investors (and, for Cornerstone Investors who will subscribe for our Offer Shares through QDIIs, such QDIIs) are not accustomed to take instructions from our Company, the Directors, chief executive, our Controlling Shareholders, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares; (iii) none of the subscription of the relevant Offer Shares by the Cornerstone Investors (and, for Cornerstone Investors who will subscribe for our Offer Shares through QDIIs, such QDIIs) is financed by our Company, the Directors, chief executive, our Controlling Shareholders, substantial shareholders, existing Shareholders or any of its subsidiaries or their respective close associates; and (iv) the Cornerstone Investors will be utilizing their proprietary funding or the proprietary funding of the funds under their management, as appropriate, as their source of funding for the subscription of the Offer Shares.

To the best knowledge of our Company and as confirmed by each Cornerstone Investor, save as disclosed above, none of the Cornerstone Investors nor their respective shareholders are listed on any stock exchanges. Each of the Cornerstone Investors has confirmed that all necessary approvals have been obtained with respect to the Cornerstone Placing and that no specific approval from any stock exchange (if relevant) or its shareholders is required for the relevant cornerstone investment as each of them has general authority to invest.

To the extent that any Cornerstone Investor has engaged a QDII to subscribe for the relevant Offer Shares on its behalf, such Cornerstone Investor will procure the QDII to comply with the terms of its Cornerstone Investment Agreement in order to ensure the compliance of such Cornerstone Investor with its obligations under its Cornerstone Investment Agreement.

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 respect with the fully paid Shares in issue and will be counted towards the public float of our Company under Rule 8.08 of the Listing Rules. Immediately following the completion of the Global Offering, none of the Cornerstone Investors will have any Board representation in our Company; and none of the Cornerstone Investors will become a substantial shareholder of our Company. The Cornerstone Investors do not have any preferential rights under the Cornerstone Investment Agreements compared with other public Shareholders, other than a guaranteed allocation of the relevant Offer Shares at the Offer Price.

There are no side arrangements between our Company and the Cornerstone Investors or any benefit, direct or indirect, conferred on the Cornerstone Investors by virtue of or in relation to the Cornerstone Placing. There will be no delayed delivery or deferred settlement of Offer Shares to be subscribed by the Cornerstone Investors pursuant to the Cornerstone Investment Agreement and the payment for the Offer Shares subscribed by the Cornerstone Investors will be settled and paid in full before dealings in the Offer Shares commence on the Stock Exchange.

The Cornerstone Investors have agreed that it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date (the “**Lock-up Period**”), dispose of any of the Offer Shares it has purchased pursuant to the Cornerstone Investment Agreements, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of such Cornerstone Investors, 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.

Places with Consent under Paragraph 5(1) of Placing Guidelines

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted to the Company, its consent under paragraph 5(1) of the Placing Guidelines to permit the Company to allocate such Offer Shares in the International Offering to the places (being connected client holding Offer Shares on a discretionary basis) as set out below.

Placee	Connected Syndicate Members or Distributors	Relationship with the Connected Syndicate Members or Distributors	Number of Offer Shares placed	Approximate % of the Offer Shares initially available under the Global Offering	Approximate % of the total issued share capital immediately following the completion of the Global Offering
Haitong International Asset Management (HK) Limited (“ Haitong AM ”) ¹	Haitong International Securities Company Limited (“ Haitong ”)	Haitong AM is a wholly owned subsidiary of Haitong. Haitong AM and Haitong are members of the same group of companies.	75,000	0.11	0.01

Notes:

- Haitong AM, acting as an investment manager, is a connected client of Haitong (one of the Joint Bookrunners and Joint Lead Managers) within the meaning of the Placing Guidelines. Haitong AM shall hold the Offer Shares for and on behalf of independent third parties on a discretionary basis.

Save as disclosed above, the International Offering is in compliance with the Placing Guidelines.

We confirm that, to the best of our knowledge, information and belief, no Offer Shares placed by or through the Overall Coordinators, Joint Global Coordinators, the Joint Bookrunners or the Underwriters under the Global Offering have been placed with (i) any core connected persons of the Company, (ii) any existing Shareholders of the Company, or (iii) their respective close associates whether in their own names or through nominees.

None of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Underwriters and their respective affiliated companies and connected clients of the lead broker or of any distributors (as defined in the Placing Guidelines) has taken up any Offer Shares for its own benefit under the Global Offering. The Offer Shares placed to the placees set out in the section headed “International Offering — Placee with the Consent under Paragraph 5(1) of the Placing Guidelines” in this announcement are held on behalf of independent third parties on a discretionary basis within the meaning of Guidance Letter HKEX-GL-85-16 and are in compliance with all the conditions under the consent granted by the Stock Exchange. There is no restriction on disposal of the Offer Shares allocated to each of such connected clients.

The Directors confirm that immediately after the Global Offering, (i) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company, (ii) there will not be any new substantial shareholder (as defined in the Listing Rules) of the Company, (iii) 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, and (iv) there will be at least 300 Shareholders at the time of the Listing in compliance with Rule 8.08(2) of the Listing Rules.

The Directors confirm that, to the best of their knowledge, information and belief and having made all reasonable enquiries, no Offer Shares under the International Offering have been allocated to placees who are Directors, chief executives, Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or beneficial owners of Shares and/or any securities of the Company’s subsidiaries or their respective close associates and core connected persons of the Company within the meaning of the Listing Rules, whether in their own names or through nominees, and that all placees and the public who have subscribed for the Offer Shares and their beneficial owners are independent of and not connected with the Company.

Confirmations of Public Shareholders in the Hong Kong Public Offering and Places in the International Offering

To the best knowledge, information and belief of the Directors, save as disclosed in the section headed “International Offering — Placee with the Consent under Paragraph 5(1) of the Placing Guidelines” of this announcement, no Offer Shares placed by or through the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Underwriters under the Global Offering have been placed with applicants who are core connected persons (as defined in the Listing Rules) of the Company, or to 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 International Offering is in compliance with the Placing Guidelines.

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by public Shareholders in the Hong Kong Public Offering and places in the International Offering has been financed directly or indirectly by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates; (ii) no rebate has been, directly or indirectly, provided by the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates or syndicate members or any other brokers or underwriters to any public Shareholders in the Hong Kong Public Offering or places in the International Offering; (iii) none of the public Shareholders in the Hong Kong Public Offering and places in the International Offering who has subscribed for the Offer Shares is accustomed to taking instructions from the Company, the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their 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; (iv) the consideration payable by the public Shareholders in the Hong Kong Public Offering and places in the International Offering for each Share subscribed for or purchased by them is the same as the final Offer Price as determined by the Company, in addition to brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%; and (v) there is no side agreement or arrangement between the Company, any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders of the Company, existing Shareholders of the Company or any of their subsidiaries or their respective close associates or syndicate members or any other brokers or underwriters, on one hand, and the public subscribers or the placee who has subscribed for the Offer Shares, on the other hand.

The Directors confirm that, to the best of their knowledge and information, none of the places under the International Placing will be placed more than 10% of the enlarged issued share capital of the Company immediately following completion of the Capitalization Issue and the Global Offering. Accordingly, the Directors confirm that none of the places will become a substantial Shareholder of the Company immediately following completion of the International Placing, and there will not be any new substantial Shareholder of the Company immediately following completion of the Capitalization Issue and the Global Offering.

Over-allotment Option

The Overall Coordinators confirmed that no over-allocation of International Offer Shares has been made. Therefore, no Offer Share has been and will be borrowed by the Stabilising Manager under the Stock Borrowing Agreement and the Over-allotment Option will not be exercised. In view of the fact that there has been no over-allocation in the International Offering, no stabilising action as described in the Prospectus will take place during the stabilisation period. As of the date of this announcement, the Over-allotment Option has not been exercised and the Over-allotment Option will be lapsed and will not be exercised as no over-allocation of the Offer Shares was made in the International Offering.

LOCK-UP UNDERTAKINGS

Each of the Company, the Controlling Shareholders, the Cornerstone Investors and the existing Shareholders has given certain undertakings in relation to the issue and 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 Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon Listing	Last day subject to the Lock-up Undertakings
The Company (<i>subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement</i>)	N/A	N/A	October 26, 2023 ⁽¹⁾

Name	Number of shares held in the Company subject to the Lock-up Undertakings upon Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon Listing	Last day subject to the Lock-up Undertakings
Controlling Shareholders (subject to lock-up obligations pursuant to the Listing Rules)			
Dr. Li Xinmei (李欣梅)			
<i>(in her personal capacity)</i>	177,929,750	29.30%	
— First Six-Month Period			October 26, 2023 ⁽⁴⁾⁽⁵⁾
— Second Six-Month Period			April 26, 2024 ⁽⁴⁾⁽⁵⁾
<i>(in her capacity as spouse of Dr. Zhang Fabao)</i>	165,829,250	27.31%	
— First Six-Month Period			October 26, 2023 ⁽⁴⁾⁽⁵⁾
— Second Six-Month Period			April 26, 2024 ⁽⁴⁾⁽⁵⁾
Dr. Zhang Fabao (張發寶)			
<i>(in his personal capacity)</i>	165,829,250	27.31%	
— First Six-Month Period			October 26, 2023 ⁽⁴⁾⁽⁵⁾
— Second Six-Month Period			April 26, 2024 ⁽⁴⁾⁽⁵⁾
<i>(in his capacity as spouse of Dr. Li Xinmei)</i>	177,929,750	29.30%	
Meilong Limited	24,216,550	3.99%	
— First Six-Month Period			October 26, 2023 ⁽⁴⁾⁽⁵⁾
— Second Six-Month Period			April 26, 2024 ⁽⁴⁾⁽⁵⁾
Controlling Shareholders (subject to lock-up obligations pursuant to negotiation with the Company)			
Microhealth Limited	177,929,750	29.30%	
— First Nine-Month Period			January 26, 2024 ⁽⁴⁾⁽⁵⁾
— Subsequent Six-Month Period			July 26, 2024 ⁽⁴⁾⁽⁵⁾
Dtx Health Limited	141,612,700	23.32%	
— First Nine-Month Period			January 26, 2024 ⁽⁴⁾⁽⁵⁾
— Subsequent Six-Month Period			July 26, 2024 ⁽⁴⁾⁽⁵⁾
Cornerstone Investors (subject to lock-up obligations pursuant to the Cornerstone Investment Agreements)			
Harvest	12,076,750	1.99%	October 26, 2023 ⁽⁵⁾⁽⁶⁾
GF Global	10,351,500	1.70%	October 26, 2023 ⁽⁵⁾⁽⁶⁾
Anji Guorong	5,175,750	0.85%	October 26, 2023 ⁽⁵⁾⁽⁶⁾
Anji Jiaotou	2,587,750	0.43%	October 26, 2023 ⁽⁵⁾⁽⁶⁾
Anji VC	2,587,750	0.43%	October 26, 2023 ⁽⁵⁾⁽⁶⁾
Qicai Lingfeng	1,725,250	0.28%	October 26, 2023 ⁽⁵⁾⁽⁶⁾

Name	Number of shares held in the Company subject to the Lock-up Undertakings upon Listing	Percentage of shareholding in the Company subject to the Lock-up Undertakings upon Listing	Last day subject to the Lock-up Undertakings
Existing Shareholders <i>(subject to lock-up obligations pursuant to separate lock-up undertakings)</i>			
Dragon Step Ventures Limited	53,865,750	8.87%	October 26, 2023 ⁽⁵⁾
Meiyue Limited	41,848,900	6.89%	October 26, 2023 ⁽⁵⁾
Image Frame Investment (HK) Limited	37,700,750	6.21%	October 26, 2023 ⁽⁵⁾
Dighealth Limited	13,812,250	2.27%	October 26, 2023 ⁽⁵⁾
Sinodigital Limited	12,117,650	2.00%	July 26, 2023 ⁽⁵⁾
Gleaming Global Investments Limited	12,117,650	2.00%	October 26, 2023 ⁽⁵⁾
YCHK Investments Limited	5,574,100	0.92%	October 26, 2023 ⁽⁵⁾
Control Button Limited	5,574,100	0.92%	October 26, 2023 ⁽⁵⁾
Color Stone Investment Co., Ltd	5,574,100	0.92%	October 26, 2023 ⁽⁵⁾
Microleap Limited	2,423,525	0.40%	July 26, 2023 ⁽⁵⁾
	2,423,525	0.40%	January 26, 2024 ⁽⁵⁾
Suzhou Lintai Enterprise Management Consulting Partnership (Limited Partnership) (蘇州臨泰企業管理諮詢合夥企業(有限合夥))	3,590,650	0.59%	October 26, 2023 ⁽⁵⁾

- (1) The Company may not allot or issue Shares prior to the indicated date except otherwise permitted by the Listing Rules and the Stock Exchange.
- (2) For further details on the entities, please refer to “History, Reorganization and Corporate Structure” of the Prospectus.
- (3) The figures set out in the table above are subject to rounding adjustments.
- (4) The Controlling Shareholders shall not (a) dispose of any of the relevant securities of the Company in the First Six-Month Period (for Dr. Li Xinmei, Dr. Zhang Fabao and Meilong Limited) and First Nine-Month Period (for Microhealth Limited and Dtx Health Limited) respectively; and (b) dispose of any of the relevant securities of the Company in the Second Six-Month Period (for Dr. Li Xinmei, Dr. Zhang Fabao and Meilong Limited) and Subsequent Six-Month Period (for Microhealth Limited and Dtx Health Limited) respectively if immediately following such disposal the Controlling Shareholder would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company.

For further details, please refer to the paragraphs headed “Underwriting — Undertakings pursuant to the Listing Rules — Undertakings by our Controlling Shareholders”, and “Underwriting — Undertakings pursuant to the Hong Kong Underwriting Agreement — Undertakings by Microhealth Limited and Dtx Health Limited” and “Underwriting — Undertakings pursuant to the Hong Kong Underwriting Agreement — Undertakings by Meilong Limited” in the Prospectus.

- (5) After the date indicated, the respective lock-up undertaking shall no longer apply and the relevant Shareholders shall be entitled to deal in the Shares without being subject to the same.
- (6) Each of the Cornerstone Investors shall not dispose of any of the Offer Shares they have purchased pursuant to the relevant Cornerstone Investment Agreement on or before the indicated date.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus, 11,529 valid applications made by the public through the **HK eIPO White Form** service and 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 to the total number of shares applied for
250	5,094	1,019 out of 5,094 applicants to receive 250 shares	20.00%
500	899	270 out of 899 applicants to receive 250 shares	15.02%
750	1,576	645 out of 1,576 applicants to receive 250 shares	13.64%
1,000	409	212 out of 409 applicants to receive 250 shares	12.96%
1,250	326	209 out of 326 applicants to receive 250 shares	12.82%
1,500	134	103 out of 134 applicants to receive 250 shares	12.81%
1,750	94	83 out of 94 applicants to receive 250 shares	12.61%
2,000	190	250 shares	12.50%
2,250	39	250 shares plus 4 out of 39 applicants to receive an additional 250 shares	12.25%
2,500	261	250 shares plus 53 out of 261 applicants to receive an additional 250 shares	12.03%
3,000	117	250 shares plus 48 out of 117 applicants to receive an additional 250 shares	11.75%
3,500	42	250 shares plus 26 out of 42 applicants to receive an additional 250 shares	11.56%
4,000	54	250 shares plus 43 out of 54 applicants to receive an additional 250 shares	11.23%
4,500	1,008	500 shares	11.11%
5,000	172	500 shares plus 30 out of 172 applicants to receive an additional 250 shares	10.87%
6,000	57	500 shares plus 33 out of 57 applicants to receive an additional 250 shares	10.75%
7,000	38	750 shares	10.71%
8,000	42	750 shares plus 12 out of 42 applicants to receive an additional 250 shares	10.27%
9,000	192	750 shares plus 123 out of 192 applicants to receive an additional 250 shares	10.11%
10,000	330	1,000 shares	10.00%
20,000	199	1,500 shares	7.50%
30,000	59	2,000 shares	6.67%
40,000	17	2,500 shares	6.25%
50,000	35	3,000 shares	6.00%
60,000	8	3,500 shares	5.83%
70,000	10	4,000 shares	5.71%
80,000	6	4,500 shares	5.63%
90,000	5	5,000 shares	5.56%
100,000	41	5,500 shares	5.50%
200,000	23	9,500 shares	4.75%
300,000	5	13,500 shares	4.50%
400,000	5	17,500 shares	4.38%
TOTAL:	<u>11,487</u>	Total number of Pool A successful applicants: 5,496	

Pool B

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted to the total number of shares applied for
500,000	33	64,500 shares	12.90%
600,000	3	77,000 shares	12.83%
700,000	1	89,750 shares	12.82%
1,000,000	3	127,250 shares	12.73%
2,000,000	<u>2</u>	254,250 shares	12.71%

TOTAL: 42 Total number of Pool B successful applicants: 42

The final number of Offer Shares under the Hong Kong Public Offering is 6,679,000 Offer Shares, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering.

RESULTS OF ALLOCATION

Results of allocations of the Hong Kong Offer Shares in the Hong Kong Public Offering, including 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 will be published on Wednesday, April 26, 2023 on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at ir.medsci.cn.

The results of allocations of the Hong Kong Offer Shares under the Hong Kong Public Offering successfully applied for through the **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card numbers, passport numbers, Hong Kong business registration numbers or certificate of incorporation 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 Stock Exchange's website at ir.medsci.cn and www.hkexnews.hk, respectively, by no later than 8:00 a.m. on Wednesday, April 26, 2023. 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;

- from the “IPO Results” function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/results or www.hkeipo.hk/IPOResult with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Wednesday, April 26, 2023 to 12:00 midnight on Tuesday, May 2, 2023; and
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. on Wednesday, April 26, 2023 to Tuesday, May 2, 2023 (excluding Saturday, Sunday and Public holiday in Hong Kong).

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** service” in this announcement refer to 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.

Since applications are subject to personal information collection statements, beneficial owner identification codes displayed in the sections headed “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.

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 will be published from Wednesday, April 26, 2023 on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at ir.medsci.cn.

SHAREHOLDING CONCENTRATION ANALYSIS

A summary of allotment results under the International Offering is set out below:

- Top 1, 5, 10, 20 and 25 of the places in the International Offering:

Placee	Subscription	Shares held following the Global Offering	Subscription as % of International Placing Shares	Subscription as % of total Offer Shares	% of the total issued Shares
Top 1	12,076,750	12,076,750	20.09%	18.08%	1.99%
Top 5	49,127,750	49,127,750	81.73%	73.56%	8.09%
Top 10	55,102,750	55,102,750	91.67%	82.50%	9.08%
Top 20	59,278,750	59,278,750	98.62%	88.76%	9.76%
Top 25	59,778,750	59,778,750	99.45%	89.50%	9.85%

- Top 1, 5, 10, 20 and 25 Shareholders upon Listing:

Shareholder	Subscription	Shares held following the Global Offering	Subscription as % of International Placing Shares	Subscription as % of total Offer Shares	% of the total issued Shares
Top 1	—	343,759,000	0.00%	0.00%	56.62%
Top 5	—	503,104,300	0.00%	0.00%	82.86%
Top 10	46,367,750	561,589,700	77.14%	69.42%	92.49%
Top 20	54,352,750	594,734,700	90.42%	81.38%	97.95%
Top 25	57,442,750	597,824,700	95.56%	86.01%	98.46%

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 trade and should exercise extreme caution when dealing in Shares.