

ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$27.75 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$27.75 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$322.5 million (assuming the Over-allotment Option is not exercised). The Company intends to use the net proceeds from the Global Offering in the manner as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.
- If the Over-allotment Option is exercised in full, the Company will receive additional net proceeds of approximately HK\$60.2 million for 2,270,800 additional Offer Shares to be issued and allotted upon the exercise of the Over-allotment Option, after deduction of the underwriting fees and commissions and estimated expenses payable by the Company in connection with the Global Offering. The allocation of the additional net proceeds will be adjusted on a pro-rata basis in accordance with the purposes set out in the section headed “Net Proceeds from the Global Offering” in this announcement in the event that the Over-allotment Option is exercised.

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 under-subscribed. A total of 2,036 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 1,222,100 Hong Kong Offer Shares, representing approximately 0.81 times of the total number of 1,514,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the Hong Kong Public Offering is under-subscribed, the reallocation procedures as described in the section headed “Structure of the Global Offering” in the Prospectus have been applied, and a total number of 291,900 unsubscribed Hong Kong Offer Shares have been reallocated to the International Offering. As a result of such reallocation, the final number of Offer Shares allocated to the Hong Kong Public Offering has been reduced to 1,222,100 Offer Shares, representing approximately 8.1% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There are a total number of 2,036 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, among which, 1,285 Shareholders, representing approximately 63.1% of the Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, were allocated with one board lot of the Offer Shares, totalling 128,500 Shares, representing approximately 10.5% 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 1.38 times of the total number of Offer Shares initially available under the International Offering. After reallocation of 291,900 Offer Shares between the Hong Kong Public Offering and the International Offering, the final number of Offer Shares under the International Offering is 13,917,200 Shares, representing approximately 91.9% 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 2,270,800 Offer Shares. Please refer to the section headed “International Offering – Over-allotment Option” in this announcement.
- There are a total of 112 placees under the International Offering, among which 93 placees, representing 83% of the total number of placees under the International Offering, have been allotted five or fewer board lots of Offer Shares, totalling 9,300 Shares, representing 0.07% of the total number of Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised). A total of 93 placees have been allotted one board lot of Offer Shares, representing approximately 83% of the total number of placees under the International Offering. These placees have been allotted 9,300 Shares in total, representing approximately 0.07% of the Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised).

Cornerstone Investors

- Based on the Offer Price of HK\$27.75 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%) and pursuant to the Cornerstone Investment Agreements, the Cornerstone Investors have subscribed for a total of 7,071,800 Offer Shares, representing in aggregate (a) approximately 1.96% of the total issued share capital of the Company immediately upon completion of the Global Offering and (b) approximately 46.7% 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.

Placing of Offer Shares to a close associate of an existing Shareholder

- Under the International Offering, a total of 2,457,600 Shares, representing approximately 16.23% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised), were placed to Bossell Holding Limited, a close associate of an existing shareholder of the Company. 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 its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to Bossell Holding Limited, a close associate of an existing Shareholder of the Company.

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 Representatives (on behalf of the International Underwriters), at any time from the Listing Date to the 30th day after the last day for lodging applications under the Hong Kong Public Offering (i.e. Friday, September 2, 2022), to require the Company to allot and issue up to an aggregate of 2,270,800 additional Offer Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover the over-allocations in the International Offering, if any. There has been an over-allocation of 2,270,800 Offer Shares in the International Offering and such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement, by exercising the Over-allotment Option in full or in part, or by making purchases in the secondary market at prices that do not exceed the Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website at www.linmon.cn and on the Stock Exchange's website at 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 existing Shareholders and the Cornerstone Investors is subject to certain lock-up undertakings as set out in the paragraph headed "Lock-up Undertakings" in this announcement.

Results of Allocations

- 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 Tuesday, August 9, 2022 on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.linmon.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 www.linmon.cn and www.hkexnews.hk, respectively, by no later than 8:00 a.m. on Tuesday, August 9, 2022. 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/ipor/result or www.hkeipo.hk/IPOResult with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, August 9, 2022 to 12:00 midnight on Monday, August 15, 2022; and
 - from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Tuesday, August 9, 2022 to Friday, August 12, 2022.
- This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed "Results of Applications Made by **HK eIPO White Form**" in this announcement refer to 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 **HK eIPO White Form**” and “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

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

- Applicants who applied for 500,000 Hong Kong Offer Shares or more through the **HK eIPO White Form** service and who have been wholly 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, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Tuesday, August 9, 2022, or such other date as notified by the Company in the newspapers as the date of despatch/collection of Share certificates/refund monies.
- Applicants being individuals who are eligible for personal collection cannot authorize any other person to make collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chops. Both individuals and authorised 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 500,000 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 Tuesday, August 9, 2022.
- Share certificates for Hong Kong Offer Shares allocated to applicants who applied through the **HK eIPO White Form** 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 Tuesday, August 9, 2022 are expected to be despatched by ordinary post to those entitled to the address specified in the relevant application at their own risk on or before Tuesday, August 9, 2022.
- 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 Tuesday, August 9, 2022.

- 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 as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, August 9, 2022, or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant by giving **electronic application instructions** to HKSCC via CCASS may also 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). Immediately after the crediting 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 from a single bank account will have refund monies (if any) despatched to their application payment accounts in the form of e-Auto Refund payment instructions on Tuesday, August 9, 2022. 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 Tuesday, August 9, 2022. No interest will be paid thereon.

- 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 Tuesday, August 9, 2022.
- Share certificates will only become valid evidence of title at 8:00 a.m. on the Listing Date which is expected to be Wednesday, August 10, 2022, 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.
- 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

- Immediately following completion of the Global Offering and assuming the Over-allotment Option is not exercised, at least 21.26% of the Company's enlarged issued share capital would be held by the public hands, which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules. 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, save as the placee disclosed in the section headed "International Offering – Placing of Offer Shares to a close associate of an existing Shareholder" in this announcement, (i) none of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by the Company, any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and (ii) none of the placees and the public who or which has subscribed for the Offer Shares is accustomed to taking instructions from the Company, any of the Directors, chief executive, Controlling Shareholders, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its name or otherwise held by him/her/it.

Compliance with Placing Guidelines

- Save as disclosed in the section headed “International Offering – Placing of Offer Shares to a close associate of an existing Shareholder” in this announcement, the International Offering is in compliance with the Placing Guidelines. No Offer Shares placed by or through the Joint Global Coordinators and the Underwriters under the Global Offering have been placed with any core connected person (as defined in the Listing Rules) of the Company and save as disclosed in this announcement, to any connected clients (as set out in paragraph 5(1) of the Placing Guidelines), or persons as set out in paragraph 5(2) of the Placing Guidelines, whether in their own names or through nominees.
- The Directors confirm that, to the best of their knowledge, information and belief and having made due and careful enquiries, save as disclosed in the sections headed “International Offering – Placing of Offer Shares to a close associate of an existing Shareholder” in this announcement, no Offer Shares under the International Offering have been allocated to placees who are Directors, Controlling Shareholders, substantial Shareholders, or 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.

Commencement of Dealings

- Assuming that the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Wednesday, August 10, 2022 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, August 10, 2022 (Hong Kong time). The Shares will be traded in board lots of 100 Shares each. The stock code of the Shares is 9857.

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\$27.75 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$27.75 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting fees and expenses payable by the Company in connection with the Global Offering, are estimated to be approximately HK\$322.5 million (assuming the Over-allotment Option is not exercised).

The Company intends to apply the net proceeds as follows:

1. Approximately 10% or approximately HK\$32.3 million will be allocated to further expand our IP pool:
 - to explore and purchase high-potential IPs from social media platforms, books, movies or major online literature platforms, and acquire quality scripts from relevant IP owners or scriptwriters for our further development and we plan to allocate 5% of the net proceeds from the Global Offering, approximately HK\$16.2 million for such purchase;
 - to recruit talented writers to join our in-house concept development team to enhance our concept development capability of original IPs thus we can exclusively secure the IPs produced by them and we plan to allocate 2% of the net proceeds from the Global Offering approximately HK\$6.6 million for such recruitment; and
 - to enhance our script development capability as well, through full-time hire of or close collaboration with talented scriptwriters from industry and social media platforms and we plan to allocate 3% of the net proceeds from the Global Offering, approximately HK\$9.5 million to enhance our script development capabilities.

2. Approximately 50% or approximately HK\$161.3 million will be allocated to further produce our original drama series:

- Approximately 45% or approximately HK\$145.1 million will be allocated to production of our original drama series. The table below sets forth the detailed information of the drama series that we plan to use the net proceeds to fund:

No.	Name of the drama series (temporary)	Business nature	Genre	Number of episodes	Our Investment percentage (%)	Estimated investment amount from the net proceeds	Total Estimated Investment amount (HK\$ in millions)	Expected broadcasting time	Status as of the Latest Practicable Date
1	“Utter Innocence” (赤子之心)	Original drama series	Modern	40	100%	20.7	302.7	March 2023	Under filming/ post-production
2	“Yinian Mountain Guan” (一念關山)	Original drama series	Costume	40	100%	18.9	276.0	August 2023	Under script development/ pre-production
3	“A Little Reunion 2” (小歡喜2)	Original drama series	Modern	40	100%	24.0	350.0	December 2023	Under script development/ pre-production
4	“Palace of Chen” (宸宮)	Original drama series	Costume	40	100%	18.6	271.3	October 2024	Under script development/ pre-production
5	“Forty is Just Right” (四十正好)	Original drama series	Modern	40	100%	25.4	370.0	November 2024	Under script development/ pre-production
6	“The Small Mansion Gate” (小宅門)	Original drama series	Modern	40	100%	18.6	271.3	December 2024	Under script development/ pre-production
7	“The Moon Shines Bright” (月明千里)	Original drama series	Costume	40	100%	18.9	276.0	December 2024	Under script development/ pre-production

- Approximately 5% or approximately HK\$16.2 million will be allocated to distribution and promotion of our original drama series.

3. Approximately 15% or approximately HK\$48.3 million will be allocated to initiatives in emerging business opportunities, including but not limited to, the development and commercialization of accounts of characters in our drama series in short form videos, the development and commercialization of content marketing and advertising, as well as IPs extension in non-video entertainment media;
4. Approximately 15% or approximately HK\$48.3 million will be allocated to pursue strategic investment and acquisition opportunities, such as companies possessing IP or IP development capabilities (for example, companies possessing literature IPs) and downstream businesses (for example, content marketing and e-commerce) to become our subsidiaries, to implement our long-term IP-centric growth strategies for content development and industry penetration, and cultivate our vibrant IP ecosystem to further increase our influence among audiences; and
5. Approximately 10% or approximately HK\$32.3 million will be used for general corporate purposes.

If the Over-allotment Option is exercised, the Company will receive additional net proceeds of approximately HK\$60.2 million for 2,270,800 additional Offer Shares to be issued and allotted upon the exercise of the Over-allotment Option. The allocation of the additional net proceeds will be adjusted on a pro-rata basis in accordance with the purposes set out in the section headed “Net Proceeds from the Global Offering” in this announcement in the event that the Over-allotment Option is exercised.

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

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

The Hong Kong Offer Shares initially available under the Hong Kong Public Offering have been under-subscribed. At the close of the application lists at 12:00 noon on Wednesday, August 3, 2022, a total of 2,036 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 1,222,100 Hong Kong Offer Shares, representing approximately 0.81 times of the total number of 1,514,000 Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 2,035 valid applications in respect of a total of 1,022,100 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$33.30 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 1.35 times of the 757,000 Hong Kong Offer Shares initially comprised in Pool A; and
- 1 valid application in respect of a total of 200,000 Hong Kong Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$33.30 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 0.26 times of the 757,000 Hong Kong Offer Shares initially comprised in Pool B.

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 757,000 Hong Kong Offer Shares (being 50% of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering) has been identified.

As the Hong Kong Public Offering is under-subscribed, the reallocation procedures as described in the section headed “Structure of the Global Offering” in the Prospectus have been applied, and a total number of 291,900 unsubscribed Hong Kong Offer Shares have been reallocated to the International Offering. As a result of such reallocation, the final number of Offer Shares allocated to the Hong Kong Public Offering has been reduced to 1,222,100 Offer Shares, representing approximately 8.1% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). There are a total number of 2,036 Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, among which, 1,285 Shareholders, representing approximately 63.1% of the Shareholders who were allocated the Offer Shares under the Hong Kong Public Offering, were allocated with one board lot of the Offer Shares, totalling 128,500 Shares, representing approximately 10.5% 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 1.38 times of the total number of Offer Shares initially available under the International Offering. After reallocation of 291,900 Offer Shares between the Hong Kong Public Offering and the International Offering, the final number of Offer Shares under the International Offering is 13,917,200 Shares, representing approximately 91.9% 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 2,270,800 Offer Shares. Please refer to the section headed “International Offering – Over-allotment Option” in this announcement.

There are a total number of 112 placees under the International Offering, among which 93 placees, representing 83% of the total number of placees under the International Offering, have been allotted five or fewer board lots of Offer Shares, totaling 9,300 Shares, representing 0.07% of the total number of Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised). A total of 93 placees have been allotted one board lot of Offer Shares, representing approximately 83% of the total number of placees under the International Offering. These placees have been allotted 9,300 Shares in total, representing approximately 0.07% of the Offer Shares available under the International Offering (assuming the Over-allotment Option is not exercised).

The Directors confirm that no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Global Offering. Accordingly, the Directors confirm that none of the placees will become a substantial Shareholder (as defined in the Listing Rules) after the International Offering, and there will not be any new substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Global Offering.

Cornerstone Investors

Based on the Offer Price of HK\$27.75 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC 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:

Cornerstone Investors	Based on an Offer Price of HK\$27.75					
	Total Investment Amount (US\$ in million)	Number of Offer Shares ⁽¹⁾	Assuming the Over-allotment Option is not exercised	Assuming the Over-allotment Option is fully exercised	Approximate % of the issued share capital	Approximate % of the issued share capital
			Approximate % of the Offer Shares	Approximate % of the Offer Shares		
Harvest	20	5,657,500	37.4%	1.57%	32.5%	1.56%
Heilan Group	5	1,414,300	9.3%	0.39%	8.1%	0.39%
Total	25	7,071,800	46.7%	1.96%	40.6%	1.95%

- (1) Subject to rounding down to the nearest whole board lot of 100 Shares. Calculated based on the exchange rate set out in the section headed “Information about this Prospectus and the Global Offering – Exchange rate Conversion” of the Prospectus.

The Cornerstone Investors have agreed to pay for the relevant Offer Shares that they have subscribed before dealings in the Company’s Shares commence on the Stock Exchange. There will be no delayed delivery or delayed settlement of the Offer Shares to be subscribed by the Cornerstone Investors. The Company has confirmed that (i) each of the Cornerstone Investors is an Independent Third Party, is not our connected person (as defined in the Listing Rules) and is independent of the other Cornerstone Investor; (ii) none of the Cornerstone Investors is accustomed to take instructions from our Company, our subsidiaries, the Directors, chief executive of our Company, Controlling Shareholders, substantial Shareholders or existing Shareholders or any of their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares; and (iii) none of the subscription of the Offer Shares by the Cornerstone Investors is financed by our Company, our subsidiaries, the Directors, chief executive of our Company, Controlling Shareholders, substantial Shareholders or existing Shareholders or any of their respective close associates. There are no side agreements or arrangements between us 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, other than a guaranteed allocation of the relevant Offer Shares at the Offer Price. As confirmed by each Cornerstone Investor, its subscription under the Cornerstone Placing would be financed by its own internal financial resources.

The Cornerstone Placing forms 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 fully paid Shares in issue and will be counted towards the public float for the purpose of Rule 8.08 of the Listing Rules. Immediately following the completion of the Global Offering, the Cornerstone Investors will not 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 in 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 agreements or arrangements between us and the Cornerstone Investors concerning the relevant cornerstone investment.

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 (including the date falling six months after the Listing Date), dispose of, in any way, any of the Offer Shares it has purchased, pursuant to the respective Cornerstone Investors Agreement, 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 Investor, 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 to a close associate of an existing Shareholder

A total of 2,457,600 Shares, representing approximately 16.23% of the Offer Shares initially available under the Global Offering (assuming the Over-allotment Option is not exercised), were placed to a close associate of an existing Shareholder of the Company, details of which are set out below:

Placee	Relationship with the Company	Number of Offer Shares placed	Approximate % of the Offer Shares initially available under the Global Offering ⁽¹⁾	Approximate % of the total issued share capital immediately following the completion of the Global Offering ⁽¹⁾
	Close associate of an existing Shareholder			
	Bossell Holding Limited is wholly owned by Mr. Han Chen (韓晨), the ultimate beneficial owner of Linmon Dessin Limited, an existing Shareholder of the Company.			
Bossell Holding Limited		2,457,600	16.23%	0.68%
		2,457,600	16.23%	0.68%

(1) Assuming that the Over-allotment Option is not exercised.

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 its consent under paragraph 5(2) of the Placing Guidelines to permit the Company to allocate Offer Shares in the International Offering to a close associate of its existing Shareholder as set above.

The Directors confirm that, to the best of their knowledge, save as the placee disclosed in the paragraph headed “Placing of Offer Shares to a close associate of an existing Shareholder” above, which is a close associate of an existing Shareholder, (i) none of the Offer Shares subscribed by the placees and the public has been financed directly or indirectly by any of the Directors, chief executive, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and (ii) none of the placees and the public who has subscribed for the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive, substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries or their respective close associates in relation to the acquisition, disposal, voting or other disposition of Shares registered in his/her/its names 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 Representatives (on behalf of the International Underwriters), at any time from the Listing Date to the 30th day after the last day for lodging applications under the Hong Kong Public Offering (i.e. Friday, September 2, 2022), to require the Company to allot and issue up to an aggregate of 2,270,800 additional Offer Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover the over-allocations in the International Offering, if any. There has been an over-allocation of 2,270,800 Offer Shares in the International Offering and such over-allocation will be settled by using Shares to be borrowed under the Stock Borrowing Agreement, by exercising the Over-allotment Option in full or in part, or by making purchases in the secondary market at prices that do not exceed the Offer Price, or a combination of these means. In the event the Over-allotment Option is exercised, an announcement will be made on the Company's website at www.linmon.cn and on the Stock Exchange's website at 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 existing Shareholders and the Cornerstone Investors has given certain undertakings in relation to the issue or disposal of Shares (the “**Lock-up Undertakings**”). The major terms of the Lock-Up Undertakings are set out as follows:

Name	Number of Lock-up 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 ⁽¹⁾	Last day subject to the Lock-up Undertakings
<i>The Company (subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>	N/A	N/A	February 10, 2023 ⁽²⁾
<i>Cornerstone Investors (subject to lock-up obligations pursuant to the Cornerstone Investment Agreements)</i>			
Harvest ⁽³⁾	5,657,500	1.57%	February 10, 2023
Heilan Group ⁽³⁾	1,414,300	0.39%	February 10, 2023
Sub-total	7,071,800	1.96%	

Name	Number of Lock-up 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 ⁽¹⁾	Last day subject to the Lock-up Undertakings
<i>Controlling Shareholders</i> <i>(subject to lock-up obligations pursuant to the Listing Rules and the Hong Kong Underwriting Agreement)</i>			
Mr. Su Xiao, Ms. Chen Fei, Ms. Xu Xiao'ou, Mr. Zhou Yuan, Lemontree Evergreen, Lemontree Harvest, Free Flight, Faye Free, MEOO Limited, A&O Investment, Z&N Investment and Linmon Run	159,782,040	44.33%	
– First six-month period from the Listing Date			February 10, 2023
– Second six-month period from the Listing Date			August 10, 2023
<i>Existing Shareholders⁽⁴⁾</i> <i>(subject to lock-up obligations pursuant to separate lock-up undertakings)</i>			
Tencent Mobility	68,302,080	18.95%	February 10, 2023
Great luminosity	55,756,800	15.47%	February 10, 2023
Shanghai Yuyi	13,500,000	3.75%	February 10, 2023
Lemontree Friendship	12,741,809	3.53%	February 10, 2023
Linmon AQ	7,209,000	2.00%	February 10, 2023
Mango Ningze	6,534,000	1.81%	February 10, 2023

Name	Number of Lock-up 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⁽¹⁾	Last day subject to the Lock-up Undertakings
Gongqingcheng Erchen	6,534,000	1.81%	February 10, 2023
Zhongqing Xinxin	4,500,000	1.25%	February 10, 2023
Jushi Botao	3,934,800	1.09%	February 10, 2023
Zhuhai Yuman	3,824,550	1.06%	February 10, 2023
Beijing Manfu	1,350,000	0.37%	February 10, 2023
Qianyi Mutian	675,450	0.19%	February 10, 2023
Linmon Dessin	675,450	0.19%	February 10, 2023
Sub-total	185,537,489	51.47%	
Grand Total	352,391,329	97.76%	

Notes:

- (1) Based on the assumption that the Over-Allotment Option is not exercised and the options granted under the Pre-IPO Share Option Scheme are not exercised.
- (2) The Company may allot or issue Shares without any lock-up obligation after the indicated date.
- (3) The number of Shares set out here comprises Shares acquired under the relevant Cornerstone Investment Agreements.
- (4) For further details on the entities, please refer to “History, Reorganization and Corporate Development” of the Prospectus.

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, 2,036 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 of the total number of shares applied for
100	1,285	100 shares	100.00%
200	238	200 shares	100.00%
300	168	300 shares	100.00%
400	40	400 shares	100.00%
500	75	500 shares	100.00%
600	30	600 shares	100.00%
700	10	700 shares	100.00%
800	12	800 shares	100.00%
900	10	900 shares	100.00%
1,000	67	1,000 shares	100.00%
1,500	16	1,500 shares	100.00%
2,000	24	2,000 shares	100.00%
2,500	6	2,500 shares	100.00%
3,000	17	3,000 shares	100.00%
3,500	4	3,500 shares	100.00%
4,000	1	4,000 shares	100.00%
4,500	5	4,500 shares	100.00%
5,000	6	5,000 shares	100.00%
6,000	3	6,000 shares	100.00%
7,000	1	7,000 shares	100.00%
8,000	1	8,000 shares	100.00%
10,000	8	10,000 shares	100.00%
20,000	2	20,000 shares	100.00%
30,000	4	30,000 shares	100.00%
50,000	1	50,000 shares	100.00%
100,000	1	100,000 shares	100.00%
Total	<u>2,035</u>	Total number of Pool A successful applicants: 2,035	

Pool B

Number of shares applied for	Number of valid applications	Basis of allocation/ballot	Approximate percentage allotted of the total number of shares applied for
200,000	1	200,000 shares	100.00%
Total	<u>1</u>	Total number of Pool B successful applicants: 1	

The final number of Offer Shares under the Hong Kong Public Offering is 1,222,100 Offer Shares, representing approximately 8.1% 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 **HK eIPO White Form** service or through the **CCASS EIPO** service, including the Hong Kong identity card, passport, Hong Kong business registration 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 date and in the manner specified below:

- in the announcement to be posted on the Company's website at www.linmon.cn and the Stock Exchange's website at www.hkexnews.hk by no later than 8:00 a.m. on Tuesday, August 9, 2022. 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/result or www.hkeipo.hk/IPOResult with a "search by ID" function on a 24-hour basis from 8:00 a.m. on Tuesday, August 9, 2022 to 12:00 midnight on Monday, August 15, 2022; and
- from the results allocation telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. on Tuesday, August 9, 2022 to Friday, August 12, 2022.

This announcement contains a list of identification document numbers. Identification document numbers shown in the section headed “Results of Applications Made by **HK eIPO White Form**” in this announcement refer to 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 **HK eIPO White Form**” and “Results of Applications Made by Giving **Electronic Application Instructions** to HKSCC via CCASS” are redacted and not all details of applications are disclosed in this announcement.

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 Tuesday, August 9, 2022 on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.linmon.cn.

SHAREHOLDING CONCENTRATION ANALYSIS

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

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

Placee	Subscription	Aggregate Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised ⁽¹⁾)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised ⁽¹⁾)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised ⁽¹⁾)
Top 1	5,657,500	5,657,500	40.7%	34.9%	37.4%	32.5%	1.6%	1.6%
Top 5	13,206,700	13,206,700	94.9%	81.6%	87.2%	75.9%	3.7%	3.6%
Top 10	16,131,400	16,131,400	115.9%	99.7%	106.6%	92.7%	4.5%	4.4%
Top 20	16,178,800	16,178,800	116.3%	99.9%	106.9%	92.9%	4.5%	4.5%
Top 25	16,179,300	16,179,300	116.3%	99.9%	106.9%	92.9%	4.5%	4.5%

Note:

- (1) Assuming the Over-allotment Option is exercised up to 2,270,800 Offer Shares.

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

Shareholder	Subscription	Aggregate Number of Shares held upon Listing	Subscription as % of International Offering (assuming no exercise of the Over-allotment Option)	Subscription as % of International Offering (assuming the Over-allotment Option is exercised ¹)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming the Over-allotment Option is exercised ¹)	% of total issued share capital upon Listing (assuming no exercise of the Over-allotment Option)	% of total issued share capital upon Listing (assuming the Over-allotment Option is exercised ¹)
The top 1 shareholder group ²	-	159,782,040	0.0%	0.0%	0.0%	0.0%	44.3%	44.1%
Top 5	-	310,082,729	0.0%	0.0%	0.0%	0.0%	86.0%	85.5%
Top 10	5,657,500	340,517,229	40.65%	34.95%	37.4%	32.5%	94.5%	93.9%
Top 20	15,469,600	360,114,129	111.2%	95.6%	102.2%	88.9%	99.9%	99.3%
Top 25	16,439,000	361,758,529	115.6%	99.4%	108.6%	94.4%	100.4%	99.7%

Note:

- (1) Assuming the Over-allotment Option is exercised up to 2,270,800 Offer Shares.
- (2) The top 1 shareholder group includes Mr. Su, Ms. Chen, Ms. Xu and Mr. Zhou, i.e. the parties to the Concert Party Agreement.

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.