

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated December 31, 2020 (the “**Prospectus**”) of Cheshi Holdings Limited (the “**Company**”).

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## **Cheshi Holdings Limited**

*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1490)**

# **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

## **STABILIZING ACTIONS AND END OF STABILIZATION PERIOD**

The Company announces that the stabilization period in connection with the Global Offering ended on February 7, 2021, being 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilizing actions undertaken by ABCI Securities Company Limited through its affiliates, as the Stabilizing Manager, or any person acting for it during the stabilization period were:

- (1) over-allocations of an aggregate of 30,600,000 Offer Shares in the International Offering, representing approximately 15.00% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;

- (2) borrowing of an aggregate of 30,600,000 Shares from XC Group Limited pursuant to the Stock Borrowing Agreement dated January 11, 2021 to cover over-allocations in the International Offering; and
- (3) the full exercise of the Over-allotment Option by the Sole Representative, on behalf of the International Underwriters, on January 26, 2021, in respect of an aggregate of 30,600,000 Offer Shares (the “**Over-allotment Shares**”), representing approximately 15% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price, to (among other things) facilitate the return to XC Group Limited of the borrowed Shares under the Stock Borrowing Agreement which were used to cover over-allocations in the International Offering.

For further details of the full exercise of the Over-allotment Option, please refer to the announcement of the Company dated January 26, 2021.

## **PUBLIC FLOAT**

Immediately after the issue and allotment of the Over-allotment Shares and after the end of the stabilization period, the number of Shares in public hands represents not less than 25.00% of the total issued share capital of the Company, which satisfies the minimum percentage of public float requirements prescribed in Rule 8.08(1)(a) of the Listing Rules.

By order of the Board  
**Cheshi Holdings Limited**  
**Xu Chong**  
*Chairman and Chief Executive Officer*

Hong Kong, February 7, 2021

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. XU Chong, Mr. LIU Lei, Mr. ZHU Boyang, Ms. SUO Yan as executive Directors; and Mr. XU Xiangyang, Mr. LI Ming and Mr. NG Jack Ho Wan as independent non-executive Directors.*