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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated September 28, 2023 (the “**Prospectus**”) of Luyuan Group Holding (Cayman) Limited (the “**Company**”).

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

This announcement does not, and is not intended to, constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of Offer Shares in any jurisdiction in which such offer, solicitation or sales would be unlawful. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law, nor is this announcement an offer for sale or solicitation to purchase or subscribe for securities in the United States or any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”), or any applicable state securities laws, and may not be offered, sold, pledged or transferred within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the U.S. Securities Act (the “**Regulation S**”)) except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares may be offered, sold or delivered outside the United States in offshore transactions in reliance on Regulation S.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to the terms and conditions set out in the Prospectus and the related application form. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Sole Sponsor and the Sole Overall Coordinator shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for Termination” in the Prospectus at any time prior to 8.00 a.m. on the Listing Date.

LUYUAN

綠源

Luyuan Group Holding (Cayman) Limited

綠源集團控股(開曼)有限公司*

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 106,667,000 Shares
Number of Hong Kong Offer Shares	: 10,667,000 Shares (subject to reallocation)
Number of International Offer Shares	: 96,000,000 Shares (subject to reallocation)
Maximum Offer Price	: HK\$8.00 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	: US\$0.0001 per Share
Stock code	: 2451

*Sole Sponsor, Sole Overall Coordinator, Sole Global Coordinator,
Joint Bookrunner and Joint Lead Manager*



Joint Bookrunners and Joint Lead Managers



IMPORTANT NOTICE TO INVESTORS:

FULLY ELECTRONIC APPLICATION PROCESS

The Hong Kong Public Offering is being conducted in a fully electronic manner and no printed copies of the Prospectus or any copies of any application forms for use by the public will be provided by the Company in accordance with the Hong Kong Listing Rules.

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

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

- (1) apply online via the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or at www.hkeipo.hk; or
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (following the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request form.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an **intermediary**, **broker** or **agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

MINIMUM APPLICATION AMOUNT AND PERMITTED NUMBERS

Your application through the **HK eIPO White Form** service or the **CCASS EIPO** service must be for a minimum of 500 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application	No. of Hong Kong Offer Shares applied for	Amount payable on application
	<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>		<i>HK\$</i>
500	4,040.35	8,000	64,645.45	70,000	565,647.60	1,000,000	8,080,680.00
1,000	8,080.68	9,000	72,726.12	80,000	646,454.40	2,000,000	16,161,360.00
1,500	12,121.02	10,000	80,806.80	90,000	727,261.20	3,000,000	24,242,040.00
2,000	16,161.35	15,000	121,210.20	100,000	808,068.00	4,000,000	32,322,720.00
2,500	20,201.70	20,000	161,613.60	200,000	1,616,136.00	5,333,500 ⁽¹⁾	43,098,306.78
3,000	24,242.05	25,000	202,017.00	300,000	2,424,204.00		
3,500	28,282.38	30,000	242,420.40	400,000	3,232,272.00		
4,000	32,322.72	35,000	282,823.80	500,000	4,040,340.00		
4,500	36,363.05	40,000	323,227.20	600,000	4,848,408.00		
5,000	40,403.40	45,000	363,630.60	700,000	5,656,476.00		
6,000	48,484.08	50,000	404,034.00	800,000	6,464,544.00		
7,000	56,564.75	60,000	484,840.80	900,000	7,272,612.00		

Note:

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

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

THE LISTING APPLICATION

We have applied to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to (i) the Global Offering and the Capitalization Issue; and (ii) the Post-IPO Share Scheme.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 10,667,000 Offer Shares (subject to reallocation) in Hong Kong, representing approximately 10.0% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 96,000,000 Offer Shares (subject to reallocation), representing approximately 90.0% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, the Sole Overall Coordinator may reallocate Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with the Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practise Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 21,334,000 Offer Shares), and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$6.00 per Offer Share).

PRICING

The Offer Price will be not more than HK\$8.00 per Offer Share and is expected to be not less than HK\$6.00 per Offer Share unless to be otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$8.00 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%, subject to refund if the Offer Price as finally determined is less than HK\$8.00 per Offer Share.

Prospective investors should be aware that the Offer Price to be determined on the Price Determination Date may be, but is not expected to be, lower than the minimum Offer Price stated in the Prospectus.

EXPECTED TIMETABLE

We will issue an announcement if there is any change in the following expected timetable of the Hong Kong Public Offering.

2023

Hong Kong Public Offering commences9:00 a.m. on
Thursday, September 28

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

- the **IPO App**, which can be downloaded by
searching “**IPO App**” in App Store or
Google Play or downloaded at
www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp
- the designated website www.hkeipo.hk 11:30 a.m. on
Wednesday, October 4

Application lists of the Hong Kong Public
Offering open11:45 a.m. on
Wednesday, October 4

Latest time to (a) giving **electronic application instructions**
to HKSCC and (b) completing payment of
HK eIPO White Form applications by
effecting internet banking transfer(s) or PPS payment
transfer(s) 12:00 noon on
Wednesday, October 4

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists of the Hong Kong Public
Offering close 12:00 noon on
Wednesday, October 4

Expected Price Determination Date Wednesday, October 4

Announcement of:

- the Offer Price;

- the indication of the levels of interest in the International Offering and the level of applications in the Hong Kong Public Offering; and
- the basis of allocation of the Hong Kong Offer Shares to be published on website of the Stock Exchange at <http://www.hkexnews.hk> and our Company's website at www.luyuan.cn on or before Wednesday, October 11

Results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels, including:

- in the announcement to be posted on our Company's website at www.luyuan.cn and the website of the Stock Exchange at www.hkexnews.hk Wednesday, October 11
- at the "IPO Results" function in the **IPO App** and the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function from. Wednesday, October 11
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from. Wednesday, October 11

Dispatch/collection of refund cheques or **HK eIPO White Form** e-Auto Refund payment instructions in respect of wholly or partially unsuccessful applications under the Hong Kong Public Offering on or before Wednesday, October 11

Dispatch/collection of Share certificates into CCASS in respect of wholly or partially successful application under the Hong Kong Public Offering on or before Wednesday, October 11

Dealings in the Shares on the Stock Exchange expected to commence at 9:00 a.m. on Thursday, October 12

SETTLEMENT

All necessary arrangements have been made to enable the Shares to be admitted into CCASS. If the Stock Exchange grants the listing of, and permission to deal in, the Shares and we comply with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisors for details of the settlement arrangements as such arrangements may affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

HK eIPO White Form Service

You may submit your application through the **HK eIPO White Form** service in the **IPO App** or the designated website at www.hkeipo.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Thursday, September 28, 2023 until 11:30 a.m. on Wednesday, October 4, 2023 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Wednesday, October 4, 2023, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO Service⁽¹⁾

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

Thursday, September 28, 2023	– 9:00 a.m. to 8:30 p.m.
Friday, September 29, 2023	– 8:00 a.m. to 8:30 p.m.
Tuesday, October 3, 2023	– 8:00 a.m. to 8:30 p.m.
Wednesday, October 4, 2023	– 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, September 28, 2023 until 12:00 noon on Wednesday, October 4, 2023 (24 hours daily, except on Wednesday, October 4, 2023, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Wednesday, October 4, 2023, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

Note:

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

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage fees, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy) will be held by the receiving bank on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Wednesday, October 11, 2023.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the GREEN Application Form, the IPO App and the designated website (www.hkeipo.hk) for the HK eIPO White Form service.

PUBLICATION OF RESULTS

We expect to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Wednesday, October 11, 2023 on the website of the Stock Exchange (www.hkexnews.hk) and on our website (www.luyuan.cn).

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — 11. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price per Offer Share (excluding brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee payable thereon) paid on application, or if the conditions of the Global Offering as set out in the section headed “Structure of the Global Offering — Conditions of the Global Offering” are not satisfied or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded, without interest.

No temporary document of title will be issued in respect of the Offer Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid at 8:00 a.m. on Thursday, October 12, 2023 (Hong Kong time), provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with their respective terms at or before that time. Investors who trade Shares on the basis of publicly available allocation details or prior to the receipt of the Share certificates or prior to the Share certificates becoming valid do so entirely at their own risk.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, October 12, 2023 (Hong Kong time), dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, October 12, 2023 (Hong Kong time). The Shares will be traded in board lots of 500 Shares each. The stock code of the Shares is 2451.

By order of the Board
Luyuan Group Holding (Cayman) Limited
Mr. Ni Jie
Chairman and Executive Director

Hong Kong, September 28, 2023

As of the date of this announcement, the Board comprises Mr. Ni Jie, Ms. Hu Jihong and Mr. Chen Guosheng as executive directors; Mr. David Ross Dingman as non-executive director; and Mr. Wu Xiaoya, Mr. Peng Haitao, Mr. Liu Bobin and Mr. Chan Chi Fung Leo as independent non-executive directors.

* *For identification purposes only*