

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 24, 2021 (the “**Prospectus**”) of Chaoju Eye Care Holdings Limited (the “**Company**”).*

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Chaoju Eye Care Holdings Limited
朝聚眼科醫療控股有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2219)

**PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION,
STABILIZING ACTIONS
AND
END OF STABILIZATION PERIOD**

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) on July 29, 2021, in respect of an aggregate of 20,125,000 additional Shares (the “**Over-allotment Shares**”), representing approximately 14.64% of the New Shares and approximately 11.77% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The Over-allotment Shares will be issued at HK\$10.60 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering, to facilitate the return to Xiwang Medical Management part of the 20,625,000 Shares borrowed under the Stock Borrowing Agreement, which were used to cover the over-allocations under the International Offering.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company further announces that the stabilization period in connection with the Global Offering ended on July 29, 2021, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering. Further information of stabilizing actions undertaken by the Stabilizing Manager during the stabilization period is set out in this announcement.

PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that the Over-allotment Option described in the Prospectus has been partially exercised by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) on July 29, 2021, in respect of an aggregate of 20,125,000 additional Shares, representing approximately 14.64% of the New Shares and approximately 11.77% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option.

The Over-allotment Shares will be issued at HK\$10.60 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering, to facilitate the return to Xiwang Medical Management part of the 20,625,000 Shares borrowed under the Stock Borrowing Agreement, which were used to cover the over-allocations under the International Offering.

Approval of Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on August 3, 2021.

Shareholding Structure of the Company upon Completion of the Partial Exercise of Over-allotment Option

The shareholding structure of the Company immediately before and after the completion of the partial exercise of the Over-allotment Option is as follows:

| Shareholders | Immediately before the completion of the full exercise of the Over-allotment Option | | Immediately after the completion of the partial exercise of the Over-allotment Option | |
|--|--|---|--|---|
| | Number of Shares | Approximate percentage of voting rights in the Company | Number of Shares | Approximate percentage of voting rights in the Company |
| Jutong Medical Management ⁽¹⁾ | 286,065,000 | 41.61% | 286,065,000 | 40.43% |
| Sihai Medical Management ⁽¹⁾ | 286,065,000 | 41.61% | 286,065,000 | 40.43% |
| Guangming Medical Management ⁽¹⁾ | 286,065,000 | 41.61% | 286,065,000 | 40.43% |
| Xiwang Medical Management ⁽¹⁾ | 286,065,000 | 41.61% | 286,065,000 | 40.43% |
| Sitong Medical Management ⁽¹⁾ | 286,065,000 | 41.61% | 286,065,000 | 40.43% |
| Xiamen Juludazhou Equity Investment ⁽¹⁾ | 286,065,000 | 41.61% | 286,065,000 | 40.43% |
| Pre-IPO Investors ⁽²⁾ | 230,505,000 | 33.53% | 230,505,000 | 32.57% |
| Other public Shareholders ⁽³⁾ | 170,930,000 | 24.86% | 191,055,000 | 27.00% |
| Total | 687,500,000 | 100.00% | 707,625,000 | 100.00% |

Notes:

- (1) Mr. Zhang Bozhou wholly-owns Jutong Medical Management and controls Xiamen Juludazhou Equity Investment as its general partner. Ms. Zhang Xiaoli wholly-owns Sihai Medical Management. Mr. Zhang Junfeng wholly-owns Guangming Medical Management. Mr. Zhang Fengsheng wholly-owns Xiwang Medical Management. And Ms. Zhang Yumei wholly-owns Sitong Medical Management. Mr. Zhang Bozhou, Ms. Zhang Xiaoli, Mr. Zhang Junfeng, Mr. Zhang Fengsheng and Ms. Zhang Yumei have entered into the Acting-in-concert Agreement to acknowledge and confirm their acting-in-concert relationship in relation to the Company and irrevocably entrust Mr. Zhang Bozhou to exercise, at his discretion, their voting rights at the Shareholders meetings of the Group. As such, such entities are all deemed to be interested in the total Shares directly held by each other.
- (2) These refer to all Pre-IPO Investors including Xiamen Chaoxi, Light Medical Limited, Goodhope Capital Investment, Orchid Asia VII, Riverhead Capital I, Riverhead Runfeng, FountainVest Chuangying, Vilelarr Management and Ming Da Management. For details, please see the section headed “History, Reorganization and Corporate Structure – Pre-IPO Investments” of the Prospectus.
- (3) These refer to Shareholders who subscribed for the Shares of the Company under the Global Offering.

Use of Proceeds

The Company will receive net proceeds of approximately HK\$204.7 million (after deducting the underwriting fees and commissions and estimated expenses payable by the Company in connection with the partial exercise of the Over-allotment Option) for the 20,125,000 additional Shares to be issued and allotted following the partial exercise of the Over-allotment Option. The Company intends to utilize the additional net proceeds on a pro rata basis for the purposes as set out in the section headed “Future Plans and Use of Proceeds – Use of Proceeds” of the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on July 29, 2021, being the 30th day after the last day for lodging of applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by the Stabilizing Manager, or any person acting for it during the stabilization period are set out below:

- (i) over-allocation of an aggregate of 20,625,000 Shares under the International Offering, representing 15% of the New Shares and approximately 12% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (ii) the borrowing of an aggregate of 20,625,000 Shares from Xiwang Medical Management by the Stabilizing Manager pursuant to the Stock Borrowing Agreement to cover the over-allocations under the International Offering. Such borrowed Shares will be returned and redelivered to Xiwang Medical Management in accordance with the terms of the Stock Borrowing Agreement;

- (iii) successive purchases of an aggregate of 500,000 Shares at the price of HK\$10.60 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, representing approximately 0.36% of the New Shares and approximately 0.29% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the course of the stabilization period was on July 7, 2021 at the price of HK\$10.60 per Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%); and
- (iv) the partial exercise of the Over-allotment Option by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) on July 29, 2021, in respect of an aggregate of 20,125,000 additional Shares, representing approximately 14.64% of the New Shares and approximately 11.77% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at HK\$10.60 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Share under the Global Offering, to facilitate the return to Xiwang Medical Management part of the 20,625,000 Shares borrowed under the Stock Borrowing Agreement, which were used to cover the over-allocations under the International Offering.

The portion of the Over-allotment Option which has not been exercised by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) lapsed on July 29, 2021.

PUBLIC FLOAT

Immediately after the completion of the Global Offering and after the partial exercise of the Over-allotment Option, the Company will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules.

By order of the Board
Chaoju Eye Care Holdings Limited
ZHANG Bozhou
Chairman

Hong Kong, Thursday, July 29, 2021

As of the date of this announcement, the Board of Directors of the Company comprises Mr. ZHANG Bozhou as Chairman and executive Director, Ms. ZHANG Xiaoli, Mr. ZHANG Junfeng, Mr. ZHANG Guangdi as executive Directors, Mr. KE Xian, Mr. Richard Chen MAO, Mr. LI Zhen, Ms. ZHANG Wenwen as non-executive Directors, and Mr. HE Mingguang, Ms. GUO Hongyan, Mr. LI Jianbin, Mr. BAO Shan as independent non-executive Directors.