

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated 31 December 2020 (the “**Prospectus**”) issued by Sundry Service Group Co. Ltd (the “**Company**”).*

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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 securities. 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 Shares thereby offered.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdiction. 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 securities law of any state or other jurisdiction of the United States and may not be offered, sold, pledged or transferred within the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. There will not be and is not currently intended to be any public offering of securities of the Company in the United States.*

Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) are entitled, in their absolute discretion and by giving written notice to the Company, to terminate the Hong Kong Underwriting Agreement, upon the occurrence of any of the events set out in the paragraph headed “Underwriting – Underwriting Arrangements and Expenses – Hong Kong Public Offering – Grounds for termination” in the Prospectus, at any time at or prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Monday, 18 January 2021).

SUNDY 宋服務

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Sundy Service Group Co. Ltd
宋都服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 800,000,000 Shares
Number of International Placing Shares	: 560,000,000 Shares (as adjusted after reallocation)
Number of Hong Kong Offer Shares	: 240,000,000 Shares (as adjusted after reallocation)
Final Offer Price	: HK\$0.25 per Offer Share, excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%
Nominal value	: US\$0.00001 per Share
Stock code	: 9608

Sole Sponsor



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



ANNOUNCEMENT OF OFFER PRICE AND ALLOTMENT RESULTS

SUMMARY

Offer Price

- The Offer Price has been determined at HK\$0.25 per Offer Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027%, and Stock Exchange trading fee of 0.005%).

Net Proceeds from the Global Offering

- Based on the Offer Price of HK\$0.25 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of the underwriting commission and other estimated expenses payable by the Company in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$140.4 million. The Company intends to apply such net proceeds in accordance with the purposes as set out in the section headed “Net Proceeds from the Global Offering” in this announcement.

Applications and Indications of Interest Received

- A total of 37,522 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, through giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service for a total of 2,019,390,000 Hong Kong Public Offer Shares, representing approximately 25.24 times of the total number of 80,000,000 Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering.
- As the over-subscription in the Hong Kong Public Offering is 15 times or more but less than 50 times, the reallocation procedure as disclosed in the paragraph headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and 160,000,000 Offer Shares have been reallocated from the International Placing to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 240,000,000 Offer Shares, representing 30% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). A total number of 7,367 applicants have been allotted one board lot.

- The International Placing Shares have been moderately oversubscribed, representing approximately 1.31 times of the total number of Offer Shares initially available under the International Placing. The final number of Offer Shares allocated to the placees under the International Placing is 560,000,000 Offer Shares, representing 70% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The total number of the placees under the International Placing is 158. A total number of 87 placees have been allotted five board lots of Shares or less, representing approximately 55.06% of total number of placees under the International Placing. These placees have been allotted 1,440,000 Shares in total, representing approximately 0.26% of the Offer Shares available under the International Placing (before any exercise of the Over-allotment Option) and 0.18% of the Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).

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 Global Coordinators (for themselves and on behalf of the International Underwriters), at any time from the Listing Date to 6 February 2021, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue and allot up to an aggregate of 120,000,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover, among other things, over-allocation in the International Placing. No over-allocation of the Shares was made in the International Placing. Therefore, the Over-allotment Option will not be exercised, and there will not be any stock borrowing arrangement for the purpose of covering the over-allocation.

None of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees or the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, 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 the Shares registered in his/her/its name or otherwise held by him/her/it.

Cornerstone Investor

- Based on the Offer price of HK\$0.25 per Offer Share, pursuant to the Cornerstone Investment Agreement, the Cornerstone Investor has subscribed for a total of 100,000,000 Offer Shares, representing in aggregate (a) approximately 3.13% of the issued share capital of the Company immediately upon completion of the Global Offering, and (b) approximately 12.50% 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 Investor” in the Prospectus for further details of the Cornerstone Investor.

Lock-up Undertakings

- The Company, the Controlling Shareholders and the Cornerstone Investor are subject to certain lock-up undertakings as set out in the section headed “Lock-up Undertakings” in this announcement.

Results of Allocations

- The results of allocations of the Hong Kong Public Offer Shares under the Hong Kong Public Offering successfully applied for under the **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **White Form eIPO**, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of Hong Kong Public 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 at **<http://songduwuye.com>** and the Stock Exchange’s website at **www.hkexnews.hk** by no later than 9:00 a.m. on Friday, 15 January 2021;
 - from the designated results of allocations website at **www.iporesults.com.hk** (alternatively: English **<https://www.eipo.com.hk/en/Allotment>**; Chinese **<https://www.eipo.com.hk/zh-hk/Allotment>**) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, 15 January 2021 to 12:00 midnight on Thursday, 21 January 2021;
 - by telephone enquiry line by calling (852) 2862 8555 between 9:00 a.m. and 6:00 p.m. from Friday, 15 January 2021 to Wednesday, 20 January 2021 (excluding Saturday, Sunday); and
 - in the special allocation results booklets which will be available for inspection during opening hours from Friday, 15 January 2021 to Tuesday, 19 January 2021 at all the receiving bank’s designated branches.

Despatch/Collection of Share Certificates/Refund Cheques

- Applicants who applied for 1,000,000 Hong Kong Public Offer Shares or more on a **WHITE** Application Form or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Public Offer Shares and are eligible to collect Share certificates (where applicable) in person may collect Share certificates (where applicable) from the Hong Kong Branch Share Registrar at Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 15 January 2021.
- Share certificates for Hong Kong Public Offer Shares allocated to applicants who applied on a **WHITE** Application Form or through the **White Form eIPO** 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 Friday, 15 January 2021, are expected to be despatched by ordinary post to those entitled to them at their own risk on Friday, 15 January 2021.
- Wholly or partially successful applicants who applied on a **YELLOW** Application Form or who applied by giving **electronic application instructions** to HKSCC 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 or as instructed by them in their **YELLOW** Application Form on Friday, 15 January 2021.
- Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Public Offer Shares allocated to them with that CCASS Participant.
- Applicants who applied for 1,000,000 Hong Kong Public Offer Shares or more on a **WHITE** or **YELLOW** Application Form and have provided all information required by their **WHITE** and **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from the Hong Kong Branch Share Registrar at Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Friday, 15 January 2021.
- Refund cheques in respect of wholly or partially unsuccessful applications using **WHITE** or **YELLOW** Application Forms which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Friday, 15 January 2021, are expected to be despatched by ordinary post to those entitled at their own risk on Friday, 15 January 2021. No interest will be paid thereon.

- For applicants who applied through the **White Form eIPO** service and paid the application monies from a single bank account, refund monies (if any) will be despatched to their application payment account in the form of e-Auto Refund payment instructions on Friday, 15 January 2021. For applicants who applied through the **White Form eIPO** service and paid the application monies from multiple bank accounts, refund monies (if any) will be despatched to the addresses specified on their **White Form eIPO** applications in the form of refund cheque(s) by ordinary post at their own risk on Friday, 15 January 2021.
- 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 account of their broker or custodian on Friday, 15 January 2021.
- Share certificates will only become valid at 8:00 a.m. on the Listing Date which is expected to be Monday, 18 January 2021 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination described in the paragraph 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. No receipt will be issued for application monies received.

Commencement of Dealings

- Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 18 January 2021. The Shares will be traded in board lots of 10,000 Shares each. The stock code of the Shares is 9608.

OFFER PRICE

The Offer Price has been determined at HK\$0.25 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

NET PROCEEDS FROM THE GLOBAL OFFERING

Based on the Offer Price of HK\$0.25 per Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of underwriting fees and commissions and estimated total expenses paid and payable by the Company in connection with the Global Offering and assuming that the Over-allotment Option is not exercised, are estimated to be approximately HK\$140.4 million. The Company intends to apply such net proceeds for the following purposes:

- approximately 60.0%, or approximately HK\$84.2 million, will be used to expand its business scales, increase its market share and bolster its geographic presence across the Yangtze River Delta region, among which:

- (i) approximately 48%, or HK\$67.3 million, will be used to acquire, invest in, or form strategic alliance with one or more than one financially sound property management company with business focus on provision of property management services to residential and/or non-residential properties within the Yangtze River Delta region, particularly Hangzhou and other cities where the Group considers to be appropriate based on the market needs; and
- (ii) approximately 12%, or HK\$16.9 million, will be used to invest in and expand its services related to the Future Community Pilot Plan, which primarily involve the provision of property management services and various types of community value-added services;
- approximately 15.0%, or approximately HK\$21.1 million, will be used to create a smart community through utilisation of advanced technology, such as the use of electronic patrolling systems and smart accesses, introduction of intelligent products and services and utilisation of digital equipment; and develop a mobile application for property owners and residents;
- approximately 15.0%, or approximately HK\$21.1 million, will be used to explore, diversify and expand its community value-added services, including move-in and move-out services, household services, home cleaning and laundering services, childcare, babysitting and elderly care services for property owners and residents; and expand other businesses, in particular long-term rental apartment business; and
- approximately 10.0%, or approximately HK\$14.0 million, will be used to provide funding for its working capital and other general corporate purposes.

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

The Company announces that at the close of the application lists at 12:00 noon on Thursday, 7 January 2021, a total of 37,522 valid applications have been received pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms, by giving **electronic application instructions** to HKSCC via CCASS and through the **White Form eIPO** service for a total of 2,019,390,000 Hong Kong Public Offer Shares, representing approximately 25.24 times of the total number of 80,000,000 Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offering, among which:

- 37,501 valid applications in respect of a total of 1,509,390,000 Hong Kong Public Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.29 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of HK\$5 million or less, representing approximately 37.73 times of the 40,000,000 Hong Kong Public Offer Shares initially comprised in Pool A; and

- 21 valid applications in respect of a total of 510,000,000 Hong Kong Public Offer Shares were for the Hong Kong Public Offering with an aggregate subscription amount based on the maximum Offer Price of HK\$0.29 per Offer Share (excluding brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) of more than HK\$5 million, representing approximately 12.75 times of the 40,000,000 Hong Kong Public Offer Shares initially comprised in Pool B.

No application was rejected due to invalid application. 86 multiple or suspected multiple applications were identified and rejected. No application for more than 40,000,000 Hong Kong Public Offer Shares (being 50% of the Hong Kong Public Offer Shares initially available under the Hong Kong Public Offering) was identified.

As the over-subscription in the Hong Kong Public Offering is 15 times or more but less than 50 times, the reallocation procedure as disclosed in the paragraph headed “Structure and Conditions of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus has been applied and 160,000,000 Offer Shares have been reallocated from the International Placing to the Hong Kong Public Offering. The final number of Offer Shares under the Hong Kong Public Offering is 240,000,000 Offer Shares, representing 30% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). A total number of 7,367 applicants have been allotted one board lot.

The Offer Shares offered in the Hong Kong Public Offering were conditionally allocated on the basis set out in the paragraph headed “Basis of Allocation under the Hong Kong Public Offering” below.

INTERNATIONAL PLACING

The Offer Shares initially offered under the International Placing have been moderately oversubscribed, representing approximately 1.31 times of the total number of Offer Shares initially available under the International Placing. The final number of Offer Shares allocated to the placees under the International Placing is 560,000,000 Offer Shares, representing 70% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option). The total number of the placees under the International Placing is 158. A total number of 87 placees have been allotted five board lots of Shares or less, representing approximately 55.06% of total number of placees under the International Placing. These placees have been allotted 1,440,000 Shares in total, representing approximately 0.26% of the Offer Shares available under the International Placing (before any exercise of the Over-allotment Option) and 0.18% of the Offer Shares under the Global Offering (before any exercise of the Over-allotment Option).

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 Global Coordinators (for themselves and on behalf of the International Underwriters), at any time from the Listing Date to 6 February 2021, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 120,000,000 additional Offer Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price to cover the over-allocations in the International Placing. No over-allocation of the Shares was made in the International Placing. Therefore, the Over-allotment Option will not be exercised, and there will not be any stock borrowing arrangement for the purpose of covering the over-allocation.

The Directors confirm that no Offer Share under the International Placing has been allocated to applicants who are: (a) Directors or existing Shareholders or their close associates (within the meaning of the Listing Rules), whether in their own names or through nominees; (b) core connected persons (within the meaning of the Listing Rules) of the Company; or (c) connected client of the Company, any lead broker or distributors (within the meaning of the Listing Rules). The Directors also confirm that the International Placing is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules, and no placee will, individually, be placed with more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering. The Directors confirm that none of the Sole Sponsor, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and their respective affiliated companies (as set out in Appendix 6 to the Listing Rules) has taken up any Shares for its own benefit under the Global Offering. None of the Offer Shares subscribed by the placees or the public has been financed directly or indirectly by any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, existing Shareholders of the Company or any of its subsidiaries or their respective close associates, and none of the placees or the public who has subscribed the Offer Shares is accustomed to taking instructions from any of the Directors, chief executive of the Company, Controlling Shareholders, substantial Shareholders, 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 the Shares registered in his/her/its name or otherwise held by him/her/it. The Directors confirm that there will not be any new substantial Shareholder immediately after the Global Offering, and the number of Shares in public hands will satisfy the minimum percentage as required under Rule 8.08 of the Listing Rules. The Directors confirm that the three largest public shareholders of the Company 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. 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.

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 the Shares.

Cornerstone Investor

Based on the Offer Price of HK\$0.25 per Offer Share and pursuant to the Cornerstone Investment Agreement as disclosed in the section headed “Cornerstone Investor” in the Prospectus, the number of Offer Shares subscribed for by the Cornerstone Investor has now been determined as set out below:

Cornerstone Investor	Number of Offer Shares to be subscribed for (rounded down to the nearest whole board lot of 10,000 Shares)	Approximate % of total number of Offer Shares	Approximate % of the total issued share capital of the Company immediately following the completion of the Global Offering
Jiu Rong Holdings Limited	<u>100,000,000</u>	<u>12.50%</u>	<u>3.13%</u>

To the best knowledge of the Company, the Cornerstone Investor (i) is an independent third party and is not a connected person of the Company (as defined in the Listing Rules), (ii) the subscription of the relevant Offer Shares by the Cornerstone Investor is not financed by the Company, its subsidiaries, Directors, chief executive, Controlling Shareholders, substantial Shareholders, existing Shareholders or their subsidiaries or respective close associates, and (iii) is not accustomed to take instructions from the Company, its subsidiaries, Directors, chief executive, Controlling Shareholders, substantial Shareholders, existing Shareholders or any of their subsidiaries or respective close associates.

The Cornerstone Investment will form part of the International Placing. The Offer Shares to be subscribed by the Cornerstone Investor will rank *pari passu* in all respect with the fully paid Shares in issue. Immediately following the completion of the Global Offering, save as disclosed above, the Cornerstone Investor will not have any Board representation in the Company or become a substantial Shareholder. The Cornerstone Investor does not have any preferential rights in the Cornerstone Investment Agreement compared with other public Shareholders other than the guaranteed allocation of the relevant Offer Shares.

The Cornerstone Investor has 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 Agreement (the “**Relevant Shares**”) or any interest in any company or entity holding any Relevant Shares including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities, save for certain limited circumstances, such as transfers to any of its wholly-owned subsidiaries who will be bound by the same obligations of the Cornerstone Investor, including the Lock-up Period restriction.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the paragraph headed “Structure and Conditions of the Global Offering – Conditions of the Global Offering” in the Prospectus, valid applications made by the public on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS and to the **White Form eIPO** Service Provider under the **White Form eIPO** service will be conditionally allocated on the basis set out below:

Number of Hong Kong Public Offer Shares applied for	Number of valid applications	Basis of allocation	Approximate percentage allotted of the total number of Shares applied for
POOL A			
10,000	27,411	3,426 out of 27,411 to receive 10,000 Shares	12.50%
20,000	1,424	324 out of 1,424 to receive 10,000 Shares	11.38%
30,000	4,826	1,549 out of 4,826 to receive 10,000 Shares	10.70%
40,000	411	175 out of 411 to receive 10,000 Shares	10.64%
50,000	530	278 out of 530 to receive 10,000 Shares	10.49%
60,000	264	165 out of 264 to receive 10,000 Shares	10.42%
70,000	139	100 out of 139 to receive 10,000 Shares	10.28%
80,000	111	91 out of 111 to receive 10,000 Shares	10.25%
90,000	62	56 out of 62 to receive 10,000 Shares	10.04%
100,000	695	10,000 Shares	10.00%
150,000	436	10,000 Shares plus 87 out of 436 to receive additional 10,000 Shares	8.00%
200,000	286	10,000 Shares plus 143 out of 286 to receive additional 10,000 Shares	7.50%
250,000	63	10,000 Shares plus 47 out of 63 to receive additional 10,000 Shares	6.98%
300,000	124	20,000 Shares	6.67%
350,000	73	20,000 Shares plus 15 out of 73 to receive additional 10,000 Shares	6.30%
400,000	77	20,000 Shares plus 37 out of 77 to receive additional 10,000 Shares	6.20%
450,000	23	20,000 Shares plus 17 out of 23 to receive additional 10,000 Shares	6.09%
500,000	145	30,000 Shares	6.00%

Number of Hong Kong Public Offer Shares applied for	Number of valid applications	Basis of allocation	Approximate percentage allotted of the total number of Shares applied for
600,000	108	30,000 Shares plus 58 out of 108 to receive additional 10,000 Shares	5.90%
700,000	41	40,000 Shares	5.71%
800,000	31	40,000 Shares plus 16 out of 31 to receive additional 10,000 Shares	5.65%
900,000	15	50,000 Shares	5.56%
1,000,000	89	50,000 Shares plus 45 out of 89 to receive additional 10,000 Shares	5.51%
1,500,000	26	80,000 Shares	5.33%
2,000,000	32	100,000 Shares	5.00%
2,500,000	8	120,000 Shares	4.80%
3,000,000	11	140,000 Shares	4.67%
3,500,000	11	160,000 Shares	4.57%
4,000,000	8	180,000 Shares	4.50%
4,500,000	1	200,000 Shares	4.44%
5,000,000	9	220,000 Shares	4.40%
7,000,000	2	300,000 Shares	4.29%
8,000,000	2	340,000 Shares	4.25%
9,000,000	2	380,000 Shares	4.22%
10,000,000	5	420,000 Shares	4.20%
TOTAL:	<u>37,501</u>	Total number of Pool A successful applicants: 8,487	
POOL B			
20,000,000	16	4,780,000 Shares	23.90%
30,000,000	1	7,040,000 Shares	23.47%
40,000,000	4	9,120,000 Shares	22.80%
TOTAL:	<u>21</u>	Total number of Pool B successful applicants: 21	

The final number of Offer Shares comprising the Hong Kong Public Offering is 240,000,000 Offer Shares, representing 30% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

LOCK-UP UNDERTAKINGS

The Company, the Controlling Shareholders and the Cornerstone Investor are subject to certain lock-up undertakings, the major terms of which are set out below:

Name	Number of Shares held in the Company which are subject to the Lock-up Undertakings upon the Listing ⁽¹⁾	Percentage of shareholding in the Company which are subject to the Lock-up Undertakings upon the Listing ⁽¹⁾	Last day of the lock-up period
the Company (subject to lock-up obligations pursuant to the Listing Rules and the Underwriting Agreements)	N/A	N/A	18 July 2021 ⁽²⁾
<i>Controlling Shareholders (subject to lock-up obligations pursuant to the Listing Rules)</i>			
SUNDY HEYE LIMITED	2,280,000,000	71.25%	18 July 2021 (First Six-Month Period) 18 January 2022 (Second Six-month Period) ⁽³⁾
Mr. YU Jianwu	2,280,000,000	71.25%	18 July 2021 (First Six-Month Period) 18 January 2022 (Second Six-month Period) ⁽³⁾
<i>Cornerstone Investor (subject to lock-up obligations pursuant to the Cornerstone Investment Agreement)</i>			
Jiu Rong Holdings Limited	100,000,000	3.13%	18 July 2021 ⁽⁴⁾

Notes:

- (1) Assuming that the options granted under the Share Option Scheme are not exercised.
- (2) The Company may not issue Shares prior to the indicated date except otherwise permitted by the Listing Rules.

- (3) The Controlling Shareholders stated herein shall not (a) dispose of any Shares in the First Six-month Period; and (b) dispose of Shares in the Second Six-month Period if immediately following such disposal the Controlling Shareholders would cease to be a controlling shareholder of the Company.
- (4) The Cornerstone Investor shall not dispose of any of the Offer Shares acquired in the Global Offering prior to the indicated date save for certain limited circumstances as provided under the Cornerstone Investment Agreement.

RESULTS OF ALLOCATIONS

The results of allocations of the Hong Kong Public Offer Shares under the Hong Kong Public Offering successfully applied for under the **WHITE** and **YELLOW** Application Forms and by giving **electronic application instructions** to HKSCC or through the designated **White Form eIPO**, including the Hong Kong identity card numbers, passport numbers or Hong Kong business registration numbers of successful applicants (where supplied) and the number of Hong Kong Public 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 at <http://songduwuye.com> and the Stock Exchange’s website at www.hkexnews.hk by no later than 9:00 a.m. on Friday, 15 January 2021;
- from the designated results of allocations website at www.iporesults.com.hk (alternatively: English <https://www.eipo.com.hk/en/Allotment>; Chinese <https://www.eipo.com.hk/zh-hk/Allotment>) with a “search by ID” function on a 24-hour basis from 8:00 a.m. on Friday, 15 January 2021 to 12:00 midnight on Thursday, 21 January 2021;
- by telephone enquiry line by calling (852) 2862 8555 between 9:00 a.m. and 6:00 p.m. from Friday, 15 January 2021 to Wednesday, 20 January 2021 (excluding Saturday, Sunday);
- in the special allocation results booklets which will be available for inspection during opening hours from Friday, 15 January 2021 to Tuesday, 19 January 2021 at all the receiving bank’s designated branches at the address set out below.

Bank of China (Hong Kong) Limited:

District	Branch	Address
Hong Kong Island	Central District (Wing On House) Branch	B/F-2/F, Wing On House, 71 Des Voeux Road Central, Hong Kong
Kowloon	Prince Edward Road West (Mong Kok) Branch	116-118 Prince Edward Road West, Mong Kok, Kowloon
New Territories	Tai Po Plaza Branch	Unit 4, Level 1 Tai Po Plaza, 1 On Tai Road, Tai Po, New Territories

The final Offer Price, the indications of level of interests in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Public Offer Shares are also published on Friday, 15 January 2021 on the Company's website at <http://songduwuye.com> and the website of the Stock Exchange at www.hkexnews.hk.

SHAREHOLDING CONCENTRATION ANALYSIS

We set out below a summary of allotment results under the International Placing:

- top 1, 5, 10, 20 and 25 of the placees out of the International Placing, total Offer Shares and total share capital in issue of the Company upon Listing:

Placee	Subscription	Subscription as % of International Placing (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	% of total Shares upon Listing (assuming no exercise of the Over-allotment Option)
Top 1	100,000,000	17.9%	12.5%	3.1%
Top 5	276,000,000	49.3%	34.5%	8.6%
Top 10	367,400,000	65.6%	45.9%	11.5%
Top 20	452,600,000	80.8%	56.6%	14.1%
Top 25	485,180,000	86.6%	60.6%	15.2%

- top 1, 5, 10, 20 and 25 of all the Shareholders out of the total International Placing, total Offer Shares and total share capital in issue of the Company upon Listing:

Shareholder	Subscription	Shares held upon Listing	Subscription as % of International Placing (assuming no exercise of the Over-allotment Option)	Subscription as % of total Offer Shares (assuming no exercise of the Over-allotment Option)	% of total Shares upon Listing (assuming no exercise of the Over-allotment Option)
Top 1	–	2,280,000,000	–	–	71.3%
Top 5	196,000,000	2,596,000,000	35.0%	24.5%	81.1%
Top 10	343,400,000	2,743,400,000	61.3%	42.9%	85.7%
Top 20	441,080,000	2,841,080,000	72.3%	55.1%	88.8%
Top 25	481,880,000	2,881,880,000	79.5%	60.2%	90.1%

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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A9132336	10000						
D6451552	10000						
E9504625	10000						
K0166634	10000						
K0503029	10000						
K0548200	10000						
K1940074	10000						
K3365360	10000						
P9127708	10000						
Y0324327	10000						
Y7869035	10000						
Z1799666	10000						
Z2291828	10000						
Z3987605	50000						

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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E5910130	10000						

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
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I622195	10000	IS9388845	10000	K9655492	20000	OS281597	10000
I622196	10000	IS9536040	10000	K9663185	10000	OS282226	10000
I622197	10000	IS9690323	20000	K9698159	40000	OS284383	10000
I622200	10000	IS9719856	10000	K9791272	10000	OS300093	10000
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I622211	20000	K0143235	10000	K9843175	30000	OS534277	10000
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IS1050799	10000	K1131397	10000	M0584059	10000	P0388444	10000
IS1123055	10000	K1331752	10000	M0982755	10000	P0389246	10000
IS1231545	20000	K1353357	10000	M1127611	10000	P0494252	40000
IS1255181	10000	K1551833	40000	M1271429	10000	P0558862	10000

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
P0561073	10000	V0898422	10000	Z0738701	30000		
P0626264	10000	V0965014	10000	Z0833119	10000		
P1432048	10000	V0998796	10000	Z086571	10000		
P209519	30000	V104686	10000	Z0942643	30000		
P2584410	20000	V106482	10000	Z1414047	30000		
P2652505	10000	V1105515	10000	Z166568	10000		
P2713202	20000	V132708	10000	Z181021A	10000		
P301585	10000	V1340530	10000	Z182816A	10000		
P3201477	30000	V1407376	10000	Z189118A	10000		
P3321162	10000	W1886255	10000	Z1908953	10000		
P3336984	10000	W27052402	10000	Z1921305	10000		
P345247A	40000	W2795649	10000	Z201719A	20000		
P3453093	10000	W79413852	10000	Z2286166	30000		
P3500040	10000	Y0002214	10000	Z2474930	30000		
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P536402	10000	Y023249A	10000	Z2714079	10000		
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P6279302	20000	Y0594030	10000	Z3085016	20000		
P6375999	10000	Y0917409	10000	Z3185118	10000		
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P7819424	10000	Y1061761	30000	Z3514146	30000		
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R5350076	10000	Y4354107	20000	Z7546891	10000		
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R5410001	10000	Y4571744	10000	Z7605359	10000		
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R5727943	10000	Y4713492	20000	Z7653981	10000		
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R894354	10000	Y5855754	10000	Z9028936	40000		
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V0740128	10000	Z058849	40000				
V082882	10000	Z0708543	20000				

DESPATCH/COLLECTION OF SHARE CERTIFICATES/REFUND CHEQUES

Applicants who have applied for 1,000,000 Hong Kong Public Offer Shares or more on **WHITE** Application Forms or through the **White Form eIPO** service and who have been successfully or partially successfully allocated Hong Kong Public Offer Shares and are eligible to collect Share certificates (where applicable) in person may collect Share certificates (where applicable) from the Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Friday, 15 January 2021.

Applicants being individuals who are eligible for personal collection cannot authorize any other person to make the collection on their behalf. Corporate applicants which are eligible for personal collection must attend by their authorized representatives bearing letters of authorisation 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 Computershare Hong Kong Investor Services Limited.

Share certificates for Hong Kong Public Offer Shares allotted to applicants who applied on **WHITE** Application Forms or through the **White Form eIPO** 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 Friday, 15 January 2021, are expected to be despatched by ordinary post to the addresses specified in the relevant applications at their own risk on or before Friday, 15 January 2021.

Wholly or partially successful applicants who applied on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC will have their Share certificates issued in the name of HKSCC Nominees Limited and deposited directly 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 or as instructed by them in their **YELLOW** Application Form on Friday, 15 January 2021.

Applicants who applied through a designated CCASS Participant (other than a CCASS Investor Participant) should check the number of Hong Kong Public Offer Shares allocated to them with that CCASS Participant.

Applicants who applied as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Friday, 15 January 2021 or such other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who applied as a CCASS Investor Participant on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS may also check the results of their applications 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 Public Offer Shares to the CCASS Investor Participants stock accounts and the credit of refund monies to their bank account (if any). HKSCC will also make available to the CCASS Investor Participants an activity statement showing the number of Hong Kong Public Offer Shares credited to their stock accounts and (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC) the refund amount credited to their respective designated bank accounts (if any).

Applicants who applied for 1,000,000 Hong Kong Public Offer Shares or more on **WHITE** or **YELLOW** Application Forms and have provided all information required by their **WHITE** or **YELLOW** Application Forms may collect their refund cheque(s) (where applicable) from the Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, from 9: 00 a.m. to 1:00 p.m. on Friday, 15 January 2021.

Refund cheque(s) in respect of wholly or partially unsuccessful applicants using **WHITE** or **YELLOW** Application Forms, which are either not available for personal collection or which are available but are not collected in person by 1:00 p.m. on Friday, 15 January 2021, are expected to be despatched by ordinary post to those entitled at their own risk on Friday, 15 January 2021. No interest will be paid thereon.

Applicants who applied for the Hong Kong Public Offer Shares through the **White Form eIPO** service and paid the application monies through a single bank account will have refund monies (if any) despatched to their application payment bank account in the form of e-Refund payment instructions on Friday, 15 January 2021. Applicants who have applied for the Hong Kong Public Offer Shares through the **White Form eIPO** service and paid the application monies through multiple bank accounts will have refund monies (if any) will be despatched to the addresses specified on the **White Form eIPO** applications in the form of refund cheque(s) by ordinary post at their own risk on Friday, 15 January 2021.

Refund monies (if any) for applicants who applied by giving **electronic application instructions** to HKSCC via CCASS are expected to be credited to their designated bank accounts or the designated bank accounts of their broker or custodian on Friday, 15 January 2021.

Share certificates will only become valid certificates of title at 8:00 a.m. on Monday, 18 January 2021 provided that the Global Offering has become unconditional in all respects at or before that time and the right of termination as described in the paragraph 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 document of title in respect of the Hong Kong Public Offer Shares. No receipt will be issued for application monies received.

PUBLIC FLOAT

Immediately following completion of the Global Offering and before any exercise of the Over-allotment Option, the number of Shares in public hands represents not less than 25% of the total issued share capital of the Company which satisfies the minimum percentage prescribed under Rule 8.08 of the Listing Rules.

COMMENCEMENT OF DEALINGS

Assuming that the Global Offering becomes unconditional in all aspects at or before 8:00 a.m. on Monday, 18 January 2021, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 18 January 2021. Shares will be traded in board lots of 10,000 Shares. The stock code of the Shares is 9608.

By order of the Board of Directors
Sundy Service Group Co. Ltd
Yu Yun
Chairman and Executive Director

Hong Kong, 15 January 2021

As at the date of this announcement, the Board of Directors of the Company comprises Ms. Yu Yun, Ms. Zhu Jin, Mr. Cheng Huayong and Mr. Shen Guangming as executive Directors, and Mr. Zhang Jingzhong, Mr. Xu Rongnian and Mr. Lau Kwok Fai Patrick as independent non-executive Directors.