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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 February 4, 2025 (the “Prospectus”) issued by Guming Holdings Limited (the “Company”).

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

This announcement is for information purposes only and does not constitute an invitation or an offer to acquire, purchase or subscribe for 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.

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Guming Holdings Limited

古茗控股有限公司

(A company incorporated in the Cayman Islands with limited liability)

(Stock code: 01364)

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 Overall Coordinators, on behalf of the International Underwriters, on Sunday, March 9, 2025 in respect of an aggregate of 21,869,200 Shares, representing approximately 12% of the total number of the Offer Shares available under the Global Offering after taking into account the full exercise of the Offer Size Adjustment Option but before any exercise of the Over-allotment Option, to cover over-allocations in the International Offering, at HK\$9.94 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Sunday, March 9, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by Goldman Sachs (Asia) L.L.C., the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period are 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 Overall Coordinators, on behalf of the International Underwriters, on Sunday, March 9, 2025 in respect of an aggregate of 21,869,200 Shares, representing approximately 12% of the total number of the Offer Shares available under the Global Offering after taking into account the full exercise of the Offer Size Adjustment Option but before any exercise of the Over-allotment Option, to cover over-allocations in the International Offering.

Pursuant to the Stock Borrowing Agreement entered into between Goldman Sachs International and Modern Leaves Limited, Goldman Sachs International has borrowed 27,360,400 Shares from Modern Leaves Limited to cover over-allocations in the International Offering. The over-allotment Shares will be used to facilitate the return to Modern Leaves Limited of part of the borrowed Shares.

The over-allotment Shares will be issued and allotted by the Company pursuant to the partial exercise of the Over-allotment Option at HK\$9.94 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%), being the final Offer Price under the Global Offering.

APPROVAL OF LISTING

Approval for the listing of and permission to deal in the over-allotment Shares has already been granted by 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 Wednesday, March 12, 2025.

SHARE CAPITAL UPON COMPLETION OF THE PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION

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

Shareholders	Immediately before the completion of the partial exercise of the Over-allotment Option		Immediately after the completion of the partial exercise of the Over-allotment Option	
	<i>Number of Shares</i>	<i>Approximate % of the Company's issued share capital</i>	<i>Number of Shares</i>	<i>Approximate % of the Company's issued share capital</i>
Controlling Shareholders ⁽¹⁾⁽²⁾	1,728,260,872	73.35%	1,728,260,872	72.67%
Flourishing Leaves Limited ⁽³⁾	12,231,885	0.52%	12,231,885	0.51%
Public Float				
<i>Cornerstone Investors</i> ⁽⁴⁾	55,643,200	2.36%	55,643,200	2.34%
Huang River Investment Limited	19,593,200	0.83%	19,593,200	0.82%
GM Charm Yield (BVI) Limited	11,755,600	0.50%	11,755,600	0.49%
LVC	11,755,200	0.50%	11,755,200	0.49%
– <i>Golden Valley Global Limited</i>	5,877,600	0.25%	5,877,600	0.25%
– <i>Golden Valley Value Select Master Fund</i>	5,877,600	0.25%	5,877,600	0.25%
Long-Z Fund I, LP	6,269,600	0.27%	6,269,600	0.26%
Duckling Fund, L.P.	6,269,600	0.27%	6,269,600	0.26%
<i>Other public Shareholders</i>	560,180,703	23.77%	582,049,903	24.47%
Sub-total	615,823,903	26.14%	637,693,103	26.81%
Total ⁽⁵⁾	2,356,316,660	100.00%	2,378,185,860	100.00%

Notes:

- (1) Inclusive of the 27,360,400 Shares borrowed by Goldman Sachs International under the Stock Borrowing Agreement.
- (2) Mr. Wang, Mr. Qi, Mr. Ruan and Ms. Pan and their respective intermediate holding companies entered into the Acting-in-Concert Arrangement, by virtue of which they are together interested in and control 1,728,260,872 Shares.
- (3) Flourishing Leaves Limited, which is the Group's employee shareholding platform held by The Core Trust Company Limited in its capacity as trustee of a trust established to hold Shares for the benefits of certain core connected persons of the Company and employees of the Group, is not counted towards the public float.
- (4) Only taking into account the Shares allocated to the relevant investors as cornerstone investors under the Global Offering. In addition to the Offer Shares subscribed for as Cornerstone Investors, Huang River Investment Limited, GM Charm Yield (BVI) Limited, Golden Valley Global Limited, Golden Valley Value Select Master Fund and Duckling Fund, L.P., were allocated further Offer Shares as places in the International Offering. For details, please refer to the section headed "Allotment Results Details – International Offering – Allotees with Waivers/Consents Obtained" in the Announcement of Final Offer Price and Allotment Results issued by the Company on February 11, 2025.
- (5) Any discrepancies in the table between the totals and the sums of the amounts listed therein are due to rounding.

USE OF PROCEEDS

The Company will receive additional net proceeds of approximately HK\$209 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 21,869,200 Shares to be issued and allotted pursuant to 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” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Sunday, March 9, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by Goldman Sachs (Asia) L.L.C., the Stabilizing Manager, or its affiliates or any person acting for it, during the stabilization period are set out below:

- (i) over-allocation of an aggregate of 27,360,400 Shares under the International Offering, representing approximately 15.0% of the total number of the Offer Shares available under the Global Offering after taking into account the full exercise of the Offer Size Adjustment Option but before any exercise of the Over-allotment Option;
- (ii) the borrowing of an aggregate of 27,360,400 Shares from Modern Leaves Limited pursuant to the Stock Borrowing Agreement to cover over-allocations in the International Offering;
- (iii) successive purchases of an aggregate of 17,999,200 Shares in the price range of HK\$8.37 to HK\$9.94 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) on the market during the stabilization period, representing approximately 10% of the total number of the Offer Shares available under the Global Offering after taking into account the full exercise of the Offer Size Adjustment Option but before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager or its affiliates or any person acting for it, on the market during the course of the stabilization period was on Monday, February 24, 2025 at the price of HK\$9.83 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%);

- (iv) successive sales of an aggregate of 12,508,000 Shares in the price range of HK\$10.50 to HK\$12.78 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) on the market during the stabilizing period, representing approximately 7% of the total number of the Offer Shares available under the Global Offering after taking into account the full exercise of the Offer Size Adjustment Option but before any exercise of the Over-allotment Option. The last sale made by the Stabilizing Manager or its affiliates or any person acting for it on the market during the stabilization period was on Friday, March 7, 2025 at the price of HK\$11.30 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%); and
- (v) the partial exercise of the Over-allotment Option by the Overall Coordinators, on behalf of the International Underwriters, on Sunday, March 9, 2025 in respect of an aggregate of 21,869,200 Shares, representing approximately 12% of the total number of the Offer Shares available under the Global Offering after taking into account the full exercise of the Offer Size Adjustment Option but before any exercise of the Over-allotment Option, at HK\$9.94 per Share (excluding brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%), being the final Offer Price under the Global Offering, to cover over-allocations under the International Offering.

The portion of the Over-allotment Option which has not been exercised by the Overall Coordinators on behalf of the International Underwriters lapsed on Sunday, March 9, 2025.

PUBLIC FLOAT

Immediately 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) of the Listing Rules.

By order of the Board
Guming Holdings Limited
 古茗控股有限公司
Mr. Yun'an Wang
Chairman of the Board

Hong Kong, Sunday, March 9, 2025

As at the date of this announcement, the board of directors of the Company comprises (i) Mr. Yun'an Wang, Mr. Xia Qi, Mr. Xiudi Ruan, Ms. Yayu Jin, Mr. Yunjiang Cai as executive directors; (ii) Mr. Yaoxin Huang as non-executive director; and (iii) Mr. Yue Zhuo, Ms. Xiaodong Zheng and Mr. Jianbo Li as independent non-executive directors.