

*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*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, and is not intended to, constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The securities mentioned herein 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. The securities may not be offered, sold, pledged or otherwise transferred within the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. There will be no public offer of securities in the United States.*

*Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the prospectus dated November 19, 2025 (the “**Prospectus**”) issued by Quantgroup Holding Limited (量化派控股有限公司) (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 offer to acquire, purchase or subscribe for securities. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information in the Prospectus.*



**Quantgroup Holding Limited**

**量化派控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2685)**

## **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 (for themselves and on behalf of the International Underwriters), on Wednesday, December 24, 2025, in respect of an aggregate of 1,750,000 Shares (the “**Over-allotment Shares**”), representing approximately 13.11% of the total number 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 and allotted by the Company at HK\$9.80 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return to Mars Legend Limited of 1,750,000 borrowed Shares under the Stock Borrowing Agreement which were used to cover the over-allocations under the International Offering.

## **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 Wednesday, December 24, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information on the stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited, the Stabilizing Manager, or its affiliates or any person acting for it, 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 Overall Coordinators (for themselves and on behalf of the International Underwriters), on Wednesday, December 24, 2025, in respect of an aggregate of 1,750,000 Shares, representing approximately 13.11% of the total number 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 and allotted by the Company at HK\$9.80 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return to Mars Legend Limited of 1,750,000 borrowed Shares 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 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, December 31, 2025.

## SHAREHOLDING STRUCTURE OF THE COMPANY UPON THE 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 pursuant to the partial exercise of the Over-allotment Option is as follows:

	Immediately before the issue of the Over-allotment Shares		Immediately after the issue of the Over-allotment Shares	
	Approximate percentage of the Company's Number issued share of Shares capital		Approximate percentage of the Company's Number issued share of Shares capital	
<b>Non-public Shareholders</b>				
<i>Controlling Shareholders</i>				
Mars Legend <sup>(1)</sup>	157,713,354	30.72%	157,713,354	30.62%
Mercury Valley Limited <sup>(1)</sup>	11,863,500	2.31%	11,863,500	2.30%
<i>Other Shareholders</i>				
Jupiter Rock Limited	35,867,646	6.99%	35,867,646	6.96%
Venus Energy Limited	20,586,500	4.01%	20,586,500	4.00%
Saturn Storm Limited	20,560,500	4.01%	20,560,500	3.99%
Sunshine Life Insurance Corporation Limited	77,116,000	15.02%	77,116,000	14.97%
<b>Public Shareholders</b>				
<i>Other Public Shareholders</i>	189,640,000	36.94%	191,390,000	37.16%
<b>Total</b>	<b>513,347,500</b>	<b>100.00%</b>	<b>515,097,500</b>	<b>100.00%</b>

Notes:

- (1) Dr. Zhou, through Mars Legend Limited, indirectly held approximately 30.72% of the total issued share capital of our Company. Mars Legend Limited is indirectly controlled by Dr. Zhou Trust (through SJY Family Holdings, a company incorporated in the BVI and wholly owned by Dr. Zhou Trust) which was established by Dr. Zhou as the settlor and his wholly owned company, Mars Digitech Limited, as beneficiary. Ms. Sun, Dr. Zhou's spouse, indirectly held approximately 2.31% of the total issued share capital of our Company as of the date of this announcement through Mercury Valley Limited. Mercury Valley Limited is indirectly controlled by Sun Jinghuai Trust (through JHY Family Holdings Limited, a company incorporated in the BVI and wholly owned by Sun Jinghuai Trust) which was established by Ms. Sun as the settlor and her wholly owned company, Mercury Digitech Limited, as beneficiary.

## USE OF PROCEEDS

The Company will receive additional net proceeds of approximately HK\$16.98 million from the issue of the Over-allotment Shares, after deduction of underwriting fees and commissions and estimated expenses payable by the Company in connection with the partial exercise of the Over-allotment Option. The additional net proceeds will be allocated by the Company on a pro rata basis to the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

## STABILIZING ACTIONS AND END OF THE 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 Wednesday, December 24, 2025, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. The stabilizing actions undertaken by China International Capital Corporation Hong Kong Securities Limited, or its affiliates or any person acting for it, during the stabilization period are set out below.

- (1) the over-allocation of an aggregate of 1,750,000 Shares in the International Offering, representing approximately 13.1% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;
- (2) the borrowing of an aggregate of 1,750,000 Shares from Mars Legend Limited pursuant to the Stock Borrowing Agreement to cover over-allocations in the International Offering. Such Shares will be returned and redelivered to Mars Legend Limited in accordance with the terms of the Stock Borrowing Agreement; and
- (3) the partial exercise of the Over-allotment Option by the Overall Coordinators (for themselves and on behalf of the International Underwriters), on Wednesday, December 24, 2025, in respect of an aggregate of 1,750,000 Shares, at HK\$9.80 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%), being the Offer Price per Share under the Global Offering, to facilitate the return to Mars Legend Limited of 1,750,000 borrowed Shares 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 Overall Coordinators for themselves and on behalf of the International Underwriters lapsed on Wednesday, December 24, 2025.

## PUBLIC FLOAT

Immediately after the partial exercise of the Over-allotment Option and the end of the stabilization period, the Company will continue to comply with the public float requirements under Rule 8.08(1) of the Listing Rules, pursuant to which at least 25% of the Company's total number of issued Shares must at all times be held by the public.

By order of the Board  
**Quantgroup Holding Limited**  
**Zhou Hao**  
*Chairman*

Hong Kong, December 24, 2025

*As of the date of this announcement, the Board comprises: (i) Dr. Zhou Hao, Mr. Li Yan, Mr. Song Yang and Mr. Zhou Qiang as executive directors; (ii) Mr. Zhang Yi and Mr. Liu Fangwei as non-executive directors and (iii) Mr. Sun Junchen, Mr. Cao Jie and Ms. Guo Yongfang as independent non-executive directors.*