



PRESS RELEASE

FOR IMMEDIATE RELEASE

Haitong International Acted as Sole Sponsor for LX Technology IPO Deal

Hong Kong, 24 November 2022 – Haitong International Securities Group Limited ("Haitong International" or "the Group"; 665.HK) has completed an IPO deal in Hong Kong for LX Technology Group Limited ("LX Technology"; 2436.HK), in which Haitong International acted as Sole Sponsor, Overall Coordinator, Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager.

As the sole sponsor of the project, Haitong International accompanied the company's growth in the early stage and had deep understanding of the industry and its innovative initiatives. During the deal execution, the Group maintained close communication with the company's management, coordinated with the regulatory authorities in a timely manner, and efficiently cooperated with the client to flexibly adjust its listing plan; all these laid a solid foundation for the successful implementation of the deal. Amidst the extremely challenging market conditions, the team fully mobilized domestic and overseas channels to communicate with investors in the issuance, bringing in a number of high-quality institutions as anchor investors. The international placement of LX Technology was oversubscribed, while the public offering in the Hong Kong market recorded an oversubscription of over six times. The offer price is determined at HKD7.60 per share, raising a total of approximately HKD405 million.

LX Technology is the first company in China to have built a DLM (device lifecycle management) business model covering major phases in device lifecycle. It principally engages in the sale of refurbished de-commissioned IT devices to, amongst others, resellers of IT devices, and the provision of device and IT technical subscription services to SMEs in China, as a DLM solution provider, and has attracted prominent Internet companies like JD.com, Tencent and Lenovo as its strategic shareholders and business partners. In 2021, LX Technology was amongst the first five market players in the industry in terms of revenue and accounted for approximately 7.2% of the total market share. The company ranked top with a market share of approximately 3.9% and became one of the Specialized and New "Little Giant" Enterprises recognized by the Ministry of Industry and Information Technology of the PRC.

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Haitong International Securities Group Limited

Haitong International Securities Group Limited ("Haitong International"; Stock Code: 665.HK) is an international financial institution with established presence in Hong Kong and a rapidly expanding network across the globe. It strives to serve as a bridge linking up the Chinese and overseas capital markets. The parent company of Haitong International is Haitong Securities Co. Ltd ("Haitong Securities", Stock Code: 600837.SH; 6837.HK).

Haitong International is well positioned to serve corporate, institutional, as well as high-net worth clients worldwide. Its well-established financial services platform provides a full spectrum of financial offerings including private wealth management, corporate finance, asset management and global markets (key businesses include sales and trading of both equity and fixed income products, prime brokerage and risk management solutions, and research advisory) businesses. Haitong International possesses a sound risk management system that is in line with international standards. The Company has been assigned a "Baa2" long-term issuer rating by Moody's and a "BBB" long-term credit rating by Standard and Poor's. Haitong International is also a high performer in terms of ESG and corporate governance. It has been assigned "A" in ESG rating by MSCI and included in the FTSE4Good Index by FTSE Russell. Haitong International has a global financial servicing network covering the world's major capital markets including Hong Kong, Singapore, New York, London, Tokyo, Mumbai and Sydney, thereby making it a world-class Chinese financial institution with international competitiveness, systemic importance and brand influence.

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