

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 24, 2024 (the “**Prospectus**”) issued by Xi’an Kingfar Property Services Co., Ltd. (the “**Company**”). Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) 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 constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. 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 any states securities laws of the United States. The securities may not be offered or sold in the United States except pursuant to an effective registration statement or in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. It is not currently intended for there to be any public offer of securities in the United States. 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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investor to read the Prospectus for detailed information about the Global Offering before deciding whether or not to invest in the H Shares.



Xi’an Kingfar Property Services Co., Ltd.

西安經發物業股份有限公司

(A joint stock company incorporated in the People’s Republic of China with limited liability)

(Stock Code: 1354)

CLARIFICATION ANNOUNCEMENT

The board of directors of the Company (the “**Board**”) wishes to revise certain inadvertent clerical errors in the English and Chinese version of the announcement of final offer price and allotment results issued by the Company dated July 2, 2024 (the “**Allotment Results Announcement**”).

Please refer to the attached blackline version of the Allotment Results Announcement showing the clarifications. Details of the clarifications are set out in the sections headed “Allotment Results Details”, “Lock-up Undertakings”, “Placee Concentration Analysis”, “H Shareholders Concentration Analysis” and “Shareholder Concentration Analysis”.

Save for those clarifications indicated in the attached document, all other information stated in the Allotment Results Announcement remain unchanged and the Company confirms that there is no material misstatement in the Allotment Results Announcement.

By order of our Board
Xi’an Kingfar Property Services Co., Ltd.
西安經發物業股份有限公司
Mr. Wu Suozheng
Chairman of our Board and Executive Director

Hong Kong, July 3, 2024

As of the date of this announcement, our Board comprises: (i) Mr. Wu Suozheng, Mr. Sun Qi and Mr. Cheng Hongrang as executive Directors; (ii) Mr. Zhao Junping, Mr. Yang Gang and Ms. Li Lingxiao as non-executive Directors; and (iii) Mr. Lam Siu Wing, Dr. Jiang Li and Mr. Cao Yang as independent non-executive Directors.

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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of our Company. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about our Company and the Global Offering described below before deciding whether or not to invest in the Offer Shares.

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 to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. 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 any states securities laws of the United States. The securities may not be offered or sold in the United States except pursuant to an effective registration statement or in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. It is not currently intended for there to be any public offer of securities in the United States. 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.

In connection with the Global Offering, CEB International Capital Corporation Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail in an open market for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be conducted at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last date for lodging applications under the Hong Kong Public Offering.

Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter. 571 of the Laws of Hong Kong). Potential investors should be aware that stabilizing actions cannot be taken to support the price of the H Shares for longer than the stabilization period which will begin on the Listing Date and is expected to expire on the 30th day after the last date for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the H Shares and therefore the price of the H Shares could fall.

Potential investors of the Offer Shares should note that the Joint Overall Coordinators (for themselves and on behalf of the Underwriters) shall be entitled to terminate the Hong Kong Underwriting Agreement with immediate effect upon the occurrence of any of the events set out in the section 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. on the Listing Date (which is currently expected to be on July 3, 2024).



Xi'an Kingfar Property Services Co., Ltd.
西安經發物業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the : 16,666,800 H Shares
Global Offering

Number of Hong Kong Offer Shares : 3,002,100 H Shares
Number of International Offer Shares : 13,664,700 H Shares
Final Offer Price : HK\$7.50 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%
Nominal value : RMB1.00 per H Share
Stock code : 1354

Sole Sponsor



Joint Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



XI'AN KINGFAR PROPERTY SERVICES CO., LTD. / 西安經發物業股份有限公司
ANNOUNCEMENT OF FINAL OFFER PRICE AND
ALLOTMENT RESULTS

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 24, 2024 (the “**Prospectus**”) issued by Xi'an Kingfar Property Services Co., Ltd. (the “**Company**”).

Warning: In view of high concentration of shareholding in a small number of H Shareholders, H Shareholders and prospective investors should be aware that the price of the H Shares could move substantially even with a small number of H Shares traded and should exercise extreme caution when dealing in the H Shares.

SUMMARY

Company information

Stock code	1354
Stock short name	KINGFARPROPERTY
Dealings commencement date	July 3, 2024*

*see note at the end of the announcement

Price Information

Final Offer Price	HK\$7.500
Offer Price Range	HK\$7.500 - HK\$9.300
Offer Price Adjustment exercised	No

Offer Shares and Share Capital

Number of Offer Shares	16,666,800
Number of Offer Shares in Hong Kong Public Offering (after reallocation)	3,002,100
Number of offer shares in International Offering (after reallocation)	13,664,700
Number of issued shares upon Listing	66,666,800

Over-allocation

No. of Offer Shares over-allocated	0
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Proceeds

Gross proceeds (Note)	HK\$ 125.00 million
Less: Estimated listing expenses payable based on Final Offer Price	HK\$ (34.53) million
Net proceeds	HK\$ 90.47 million

Note: Gross proceeds refers to the amount to which the issuer is entitled receive. For details of the use of proceeds, please refer to the Prospectus dated June 24, 2024.

ALLOTMENT RESULTS DETAILS

HONG KONG PUBLIC OFFERING

No. of valid applications	7,071
No. of successful applications	2,056
Subscription level	118.87 times
Claw-back triggered	No
No. of Offer Shares initially available under the Hong Kong Public Offering	1,666,800
No. of Offer Shares reallocated from the International Offering (claw-back)	1,335,300
Final no. of Offer Shares under the Hong Kong Public Offering (after reallocation)	3,002,100
% of Offer Shares under the Hong Kong Public Offering to the Global Offering	18.01%

Note: For details of the final allocation of shares to the Hong Kong Public Offering, investors can refer to www.eipo.com.hk/eIPOAllotment to perform a search by name or identification number or www.eipo.com.hk/eIPOAllotment for the full list of allottees.

INTERNATIONAL OFFERING

No. of places	122
Subscription Level	0.98 times
No. of Offer Shares initially available under the International Offering	15,000,000
No. of Offer Shares reallocated to the Hong Kong Public Offering (claw-back)	1,335,300
Final no. of Offer Shares under the International Offering (after reallocation)	13,664,700
% of Offer Shares under the International Offering to the Global Offering	81.99%

The Directors confirm that, to the best of their knowledge, information and belief, (i) none of the Offer Shares subscribed by the places and the public have been financed directly or indirectly by the Company, any of the Directors, Supervisors, 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 (ii) none of the places and the public who have purchased the Offer Shares are accustomed to taking instructions from the Company, any of the Directors, Supervisors, 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 H Shares registered in his/her/its name or otherwise held by him/her/it.

The places in the International Offering include the following:

Cornerstone Investors

<i>Investor</i>	<i>No. of Offer Shares allocated</i>	<i>% of Offer Shares</i>	<i>% of total issued share capital after the Global Offering (assuming the Over-allotment Option is not exercised)</i>	<i>Existing shareholders or their close associates</i>
THE REYNOLD LEMKINS GROUP (ASIA) LIMITED	1,320,000	7.92%	1.98%	No
Xi'an Dingzhun Education and Technology Co., Ltd./ 西安盯准教育科技有限公司	1,463,700	8.78%	2.20%	No
Xi'an Tianbo Diagnostics Co., Ltd. / 西安天博诊断技术有限公司	4,391,100	26.35%	6.59%	No
Total	7,174,800	43.05%	10.76%	

LOCK-UP UNDERTAKINGS

Controlling Shareholders

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Xi'an Kingfar Holdings (Group) Co., Ltd. / 西安經發控股(集團)有限責任公司("Kingfar Holdings") ^{Note 3}	50,000,000	75.00%	January 2, 2025 (First Six-Month Period) ^{Note 1}
			July 2, 2025 (Second Six-Month Period) ^{Note 2}
Subtotal	50,000,000	75.00%	

In accordance with the relevant Listing Rule/guidance materials, the required lock-up for the first six-month period ends on January 2, 2025 and for the second six-month period, on July 2, 2025. [In addition, according to the PRC Company Law, all the Shares held by existing Shareholders \(which consists of the Controlling Shareholders\) prior to the Global Offering are subject to a lock-up period of 1 year from the Listing Date.](#)

Cornerstone Investors

<i>Name</i>	<i>Number of shares held in the Company subject to lock-up undertakings upon listing</i>	<i>% of shareholding in the Company subject to lock-up undertakings upon listing</i>	<i>Last day subject to the lock-up undertakings</i>
Xi'an Tianbo Diagnostics Co., Ltd. / 西安天博診斷技術有限公司	4,391,100	6.59%	July 2, 2025 ^{Note2}
Xi'an Dingzhun Education and Technology Co., Ltd. / 西安盯準教育科技有限公司	1,463,700	2.20%	July 2, 2025 ^{Note2}
The Reynold Lemkins Group (Asia) Limited	1,320,000	1.98%	January 2, 2025 ^{Note2}
Subtotal	7,174,800	10.76%	
<i>The expiry date of the lock-up period shown in the table above is pursuant to the relevant Cornerstone Investment Agreement.</i>			

Notes

1. The Controlling Shareholder may dispose of or transfer H Shares after the indicated date subject to that the Controlling Shareholder will not cease to be a Controlling Shareholder.
2. The Controlling Shareholder and Cornerstone Investors will cease to be prohibited from disposing of or transferring H Shares after the indicated date.
3. Comprises of 5,000,000 Shares directly owned by Kingfar Holdings, and 45,000,000 Shares indirectly owned by Kingfar Holdings via Xi' an Kingfar Group Co., Ltd. (西安經發集團有限責任公司) ("Kingfar Group"). As at the date of this announcement, Kingfar Group was owned as to approximately 88.5% by Kingfar Holdings.

PLACEE CONCENTRATION ANALYSIS

Places	Number of H Shares allotted	Allotment as % of International Offering <u>(after reallocation)</u>	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	4,391,100	32.13%	26.35%	4,391,100	6.59%
Top 5	10,738,800	78.59%	64.43%	10,738,800	16.11%
Top 10	13,498,200	98.78%	80.99%	13,498,200	20.25%
Top 25	13,635,600	99.79%	81.81%	13,635,600	20.45%

Notes

** Ranking of places is based on the number of H Shares allotted to the places.*

H SHAREHOLDERS CONCENTRATION ANALYSIS

H Shareholders*	Number of H Shares allotted	Hong Kong Public Offering- Allotment as % of Hong Kong Public Offering(after reallocation)	Allotment as % of International Offering (after reallocation)	Allotment as % of total Offer Shares	Number of H Shares held upon Listing	% of total issued H Shares capital upon Listing	Number of Shares held upon Listing
Top 1	4,391,100	0.00%	32.13%	26.35%	4,391,100	26.35%	4,391,100
Top 5	10,738,800	0.00%	78.59%	64.43%	10,738,800	64.43%	10,738,800
Top 10	13,498,200	0.00%	98.78%	80.99%	13,498,200	80.99%	13,498,200
Top 25	13,791,000	5.32%	100.92 99.76%	82.75%	13,791,000	82.75%	13,791,000

Notes

* Ranking of H Shareholders is based on the number of H Shares held by the H Shareholders upon Listing.

SHAREHOLDER CONCENTRATION ANALYSIS

Shareholders	Number of H Shares allotted	Hong Kong Public Offering- Allotment as % of Hong Kong Public Offering (after reallocation)	Allotment as % of International Offering (after reallocation)	Allotment as % of total Offer Shares	Number of Shares held upon Listing	% of total issued share capital upon Listing
Top 1	0	0.00%	0.00%	0.00%	50,000,000	75.00%
Top 5	9,418,800	0.00%	68.93%	56.51%	59,418,800	89.13%
Top 10	13,258,200	0.00%	97.03%	79.55%	63,258,200	94.89%
Top 25	13,779,600	4.94%	100.84 99.76%	82.68%	63,779,600	95.67%

Notes

* Ranking of Shareholders is based on the number of Shares (of all classes) held by the Shareholder upon Listing.

BASIS OF ALLOCATION UNDER THE HONG KONG PUBLIC OFFERING

Subject to the satisfaction of the conditions set out in the Prospectus, valid applications made by the public will be conditionally allocated on the basis set out below:

NO. OF H SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF H SHARES APPLIED FOR
300	2,414	0 H Shares	3.79%
300	95	300 H Shares	

600	282	0 H Shares	3.77%
600	23	300 H Shares	
900	997	0 H Shares	3.66%
900	123	300 H Shares	
1,200	88	0 H Shares	3.64%
1,200	15	300 H Shares	
1,500	84	0 H Shares	3.53%
1,500	18	300 H Shares	
1,800	35	0 H Shares	3.41%
1,800	9	300 H Shares	
2,100	36	0 H Shares	3.34%
2,100	11	300 H Shares	
2,400	32	0 H Shares	3.20%
2,400	11	300 H Shares	
2,700	19	0 H Shares	2.99%
2,700	7	300 H Shares	
3,000	176	0 H Shares	2.70%
3,000	65	300 H Shares	
4,500	489	0 H Shares	2.32%
4,500	261	300 H Shares	
6,000	84	0 H Shares	1.79%
6,000	47	300 H Shares	
7,500	25	0 H Shares	1.73%
7,500	19	300 H Shares	
9,000	44	0 H Shares	1.70%
9,000	46	300 H Shares	
10,500	146	0 H Shares	1.70%
10,500	213	300 H Shares	
12,000	16	0 H Shares	1.67%
12,000	32	300 H Shares	
13,500	7	0 H Shares	1.65%
13,500	20	300 H Shares	
15,000	41	0 H Shares	1.64%
15,000	189	300 H Shares	
30,000	74	300 H Shares	1.64%
30,000	130	600 H Shares	
45,000	57	600 H Shares	1.63%
45,000	47	900 H Shares	
60,000	73	900 H Shares	1.63%
60,000	25	1,200 H Shares	
75,000	30	1,200 H Shares	1.63%
75,000	2	1,500 H Shares	
90,000	4	1,200 H Shares	1.63%
90,000	30	1,500 H Shares	
105,000	12	1,500 H Shares	1.62%
105,000	26	1,800 H Shares	
120,000	13	1,800 H Shares	1.62%
120,000	12	2,100 H Shares	

135,000	14	2,100 H Shares	1.61%
135,000	5	2,400 H Shares	
150,000	22	2,400 H Shares	1.61%
150,000	1	2,700 H Shares	
180,000	10	2,700 H Shares	1.61%
180,000	18	3,000 H Shares	
210,000	11	3,300 H Shares	1.61%
210,000	4	3,600 H Shares	
240,000	1	3,600 H Shares	1.60%
240,000	4	3,900 H Shares	
270,000	6	4,200 H Shares	1.60%
270,000	4	4,500 H Shares	
300,000	33	4,800 H Shares	1.60%
450,000	30	7,200 H Shares	1.60%
600,000	66	8,100 H Shares	1.36%
600,000	8	8,400 H Shares	
750,000	4	10,200 H Shares	1.36%
833,400	27	11,100 H Shares	1.36%
833,400	49	11,400 H Shares	
Total	7,071	3,002,100 H Shares	

As of the date of this announcement, the relevant subscription monies previously deposited in the designated nominee accounts have been remitted back to the accounts of all HKSCC participants. Investors should contact their relevant brokers for any inquiries.

COMPLIANCE WITH LISTING RULES AND GUIDANCE

The Directors confirm that, except for the Listing Rules that have been waived and/or in respect of which consent has been obtained, the Company has complied with the Listing Rules and guidance materials in relation to the placing, allotment and listing of the Company's H shares.

The Directors confirm that, to the best of their knowledge, the consideration paid by the placees or the public (as the case may be) directly or indirectly for each Offer Share subscribed for or purchased by them was the same as the final Offer Price in addition to any brokerage, AFRC transaction levy, SFC transaction levy and trading fee payable.

DISCLAIMERS

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herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws, or outside the United States unless in compliance with Regulation S under the U.S. Securities Act. There will be no public offer of securities in the United States.

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.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus dated June 24, 2024 issued by Xi'an Kingfar Property Services Co., Ltd. for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

**Potential investors of the Offer Shares should note that the Joint Representatives (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement with immediate effect 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 prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on July 3, 2024).*

REALLOCATION AND ALLOTMENT TO CORNERSTONE INVESTORS

As disclosed in the Prospectus, each of the Cornerstone Investors has agreed that if the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances as set out in the section headed “Structure of the Global Offering - The Hong Kong Public Offering - Reallocation” in the Prospectus, the number of Offer Shares to be subscribed by each Cornerstone Investor shall be reduced on a pro rata basis to satisfy the shortfall, after taking into account the requirements under Appendix F1 to the Listing Rules as well as the discretion of the CEB International Capital Corporation Limited (for itself and on behalf of the International Underwriters) to exercise the Over-allotment Option. Further, pursuant to the cornerstone investment agreements entered into with the Cornerstone Investors, the number of Offer Shares to be subscribed by the Cornerstone Investors may be reduced if the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances as set out in the section headed “Structure of the Global Offering - The Hong Kong Public Offering - Reallocation” in the Prospectus, and CEB International Capital Corporation Limited and the Company shall have the discretion to adjust the number of Offer Shares to be allotted to the Cornerstone Investors. As the Hong Kong Public Offering has been over-subscribed but the International Offering was under-subscribed, accordingly, the exercising of the Over-allotment Option would not be probable, and the number of Offer Shares subscribed by the Cornerstone Investors has not been reduced on a pro rata basis in accordance with the mechanism as mentioned above.

As disclosed in the Prospectus, CEB International Capital Corporation Limited may, at its discretion, reallocate Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy valid applications in pool A and pool B under the Hong Kong Public Offering in accordance with Chapter 4.14 of the Guide For New Listing Applicants. Considering that the International Offering was under-subscribed but the Hong Kong Public Offering was over-subscribed, an aggregate of 1,335,300 Offer Shares has been reallocated from the International Offering to the Hong Kong Public Offering and the number of Offer Shares subscribed by the Cornerstone Investors has not been reduced pursuant to the aforementioned reallocation mechanism. In exercising such mechanism, CEB International Capital Corporation Limited has considered the Company’s view that the Cornerstone Investments are long-term in scope and the confidence from the Cornerstone Investors may influence the market’s perception on the Company.

PUBLIC FLOAT

The Directors confirm that, immediately following completion of the Global Offering: (i) at least 25% of the total number of issued Shares will be held by the public, in compliance with Rule 8.08(1) of the Listing Rules; (ii) the H Shares will be held by at least 300 Shareholders at the time of Listing, in compliance with Rule 8.08(2) of the Listing Rules; (iii) the three largest public Shareholders will not hold more than 50% of the H Shares held in public hands at the time of Listing, in compliance with Rule 8.08(3) of the Listing Rules; (iv) no placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering; and (v) there will not be any new substantial Shareholder (as defined in the Listing Rules) of the Company.

COMMENCEMENT OF DEALINGS

H Share certificates will only become valid at 8:00 a.m. on Wednesday, July 3, 2024, provided that the Global Offering has become unconditional and the right of termination described in the section headed “Underwriting” in the Prospectus has not been exercised. Investors who trade H Shares prior to the receipt of Share certificates or the Share certificates becoming valid do so entirely at their own risk. Assuming that the Global Offering becomes unconditional at or before 8:00 a.m. on Wednesday, July 3, 2024, it is expected that dealings in our H Shares on the Hong Kong Stock Exchange will commence at 9:00 a.m. on Wednesday, July 3, 2024. The H Shares will be traded in board lots of 300 H Shares each under the stock code 1354.

By order of our Board
Xi’an Kingfar Property Services Co., Ltd.
西安經發物業股份有限公司
Mr. Wu Suozheng
Chairman of our Board and Executive Director

Hong Kong, July 2, 2024

As of the date of this announcement, our Board comprises: (i) Mr. Wu Suozheng, Mr. Sun Qi and Mr. Cheng Hongrang as executive Directors; (ii) Mr. Zhao Junping, Mr. Yang Gang and Ms. Li Lingxiao as non-executive Directors; and (iii) Mr. Lam Siu Wing, Dr. Jiang Li and Mr. Cao Yang as independent non-executive Directors.

香港交易及結算所有限公司、香港聯合交易所有限公司（「**香港聯交所**」）及香港中央結算有限公司（「**香港結算**」）對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本公告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。除本公告另有界定外，本公告中所用詞彙與西安經發物業股份有限公司（「**本公司**」）所刊發日期為2024年6月24日（星期一）的招股章程（「**招股章程**」）所界定者具有相同涵義。

本公告僅供參考，並不構成收購、購買或認購本公司任何證券的邀請或要約。本公告並非招股章程。有意投資者決定是否投資於發售股份前，應細閱招股章程以了解下文所述有關本公司及全球發售的詳細資料。

本公告不會直接或間接於或向美國（包括其領土及屬地、美國任何州及哥倫比亞特區）發佈、發行、分派。本公告並非且不構成在美國或任何其他司法管轄區的任何銷售要約或購買或認購證券的招攬。發售股份未曾亦不會根據1933年美國證券法（經不時修訂）（「**美國證券法**」）或美國任何州的證券法登記。除非擁有有效登記聲明或獲豁免遵守美國證券法的登記規定或進行不受該證券法登記規定限制的交易，否則證券不得在美國提呈發售或出售。我們現時無意於美國公開發售證券。發售股份乃根據美國證券法S規例在美國境外以離岸交易方式發售及出售。

就全球發售而言，光銀國際資本有限公司（作為穩定價格操作人（「**穩定價格操作人**」））、其聯屬人士或代其行事的任何人士（代表包銷商）可於上市日期後一段有限期間內在公開市場上超額配發或進行交易，藉以穩定或支持H股的市價高於原應有的水平。然而，穩定價格操作人、其聯屬人士或代其行事的任何人士均無責任進行任何該等穩定價格行動。該等穩定價格行動一經開始，將由穩定價格操作人、其聯屬人士或代其行事的任何人士全權酌情決定進行，亦可隨時終止。任何該等穩定價格行動均須在遞交香港公開發售申請截止日期後第30日結束。

該等穩定價格行動一經開始，可於所有獲准進行該等行動的司法權區進行，惟須遵守所有適用法律、規則及監管規定，包括證券及期貨條例（香港法例第571章）項下的證券及期貨（穩定價格）規則（香港法例第571W章）（經修訂）。有意投資者務請注意，採取支持H股價格的穩定價格行動的時間不得超過穩定價格期，即由上市日期開始，並預計於遞交香港公開發售申請截止日期後第30日屆滿。該日以後，不得採取進一步穩定價格行動，而H股需求或會下降從而導致H股價格下跌。

發售股份的有意投資者務請注意，倘於上市日期（目前預期將為2024年7月3日）上午八時正或以前任何時間發生招股章程「包銷—包銷安排及開支—香港公開發售—終止理由」一節所載任何事件，聯席整體協調人（為其本身及代表包銷商）有權立即終止香港包銷協議。



Xi'an Kingfar Property Services Co., Ltd.

西安經發物業股份有限公司

(於中華人民共和國註冊成立的股份有限公司)

全球發售

全球發售項下的發售股份數目：16,666,800股H股

香港發售股份數目：3,002,100股H股

國際發售股份數目：13,664,700股H股

最終發售價：每股H股7.50港元，另加1.0%經紀佣金、0.0027%證監會交易徵費、0.00565%香港聯交所交易費及0.00015%會財局交易徵費

面值：每股H股人民幣1.00元

股份代號：1354

獨家保薦人



聯席整體協調人、聯席全球協調人、聯席賬簿管理人及聯席牽頭經辦人



聯席賬簿管理人及聯席牽頭經辦人



XI'AN KINGFAR PROPERTY SERVICES CO., LTD. / 西安經發物業股份有限公司

最終發售價及配發公告

除本公告另有界定者外，本公告所用詞彙與西安經發物業股份有限公司（「本公司」）日期為 2024 年 6 月 24 日的招股章程（「招股章程」）所界定者具有相同涵義。

警告： 鑑於股權高度集中於數目不多之 H 股股東，即使少量 H 股成交，該公司之 H 股價格亦可能大幅波動，H 股股東及有意投資者於買賣該公司 H 股時務請審慎行事。

摘要

公司資料

股份代號	1354
股份簡稱	KINGFARPROPERTY
開始買賣日	2024 年 7 月 3 日*

*請參閱本公告底部備註

價格資料

最終發售價	HK\$7.500
發售價範圍	HK\$7.500 - HK\$9.300
發售價進行調整	否

發售股份及股本

發售股份數目	16,666,800
香港公開發售的發售股份數目(重新分配後)	3,002,100
國際發售的發售股份數目(重新分配後)	13,664,700
於上市時已發行的股份數目	66,666,800

超額配售

超額配售的股份數目	0
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所得款項

所得款項總額(備註)	HK\$ 125.00 百萬
減：最終發售價之預計應付上市費	HK\$ (34.53) 百萬
所得款項淨額	HK\$ 90.47 百萬

備註：所得款項總額是指發行人有權收取的金額。有關所得款項用途的詳情，請參閱 2024 年 6 月 24 日的招股章程。

配發結果詳情

香港公開發售

有效申請數目	7,071
受理申請數目	2,056
認購額	118.87 倍
觸發回補機制	否
香港公開發售初步可供認購的發售股份數目	1,666,800
由國際發售重新分配的股份數目 (回補後)	1,335,300
香港公開發售最終的發售股份數目(重新分配後)	3,002,100
香港公開發售股份的發售股份數目佔全球發售股份數目之百分比	18.01%

有關向香港公開發售進行最終股份分配的詳細信息，投資者可以參考 www.eipo.com.hk/eIPOAllotment 以名稱或標識號進行搜索，或者訪問 www.eipo.com.hk/eIPOAllotment 以獲取已分配者的完整列表。

國際發售

承配人的數量	122
認購額	0.98 倍
國際發售的初步可供認購的發售股份總數目	15,000,000
重新分配至香港公開發售的發售股份數目 (回補後)	1,335,300
國際發售最終的發售股份數目(在調整招股數量的選擇權及重新分配後)	13,664,700
國際發售的發售股份數目佔全球發售股份數目之百分比	81.99%

董事確認，據彼等所深知、盡悉及確信，(i)承配人及公眾認購的發售股份並非由本公司、任何董事、監事、本公司最高行政人員、控股股東、主要股東、本公司現有股東或其任何附屬公司或彼等各自的緊密聯繫人直接或間接撥資；及(ii)購買發售股份的承配人及公眾概無習慣受本公司、任何董事、監事、本公司最高行政人員、控股股東、主要股東、本公司現有股東或其任何附屬公司或彼等各自的緊密聯繫人的指示而對登記於其名下或其以其他方式持有的H股股份進行收購、出售、表決或其他處置。

國際發售中的承配人如下：

基石投資者

投資者	已分配的股份數目	佔發售股份數目之百分比	佔全球發售後的已發行股份數目之百分比 (假設超額配股權並無獲行使)	現有股東或其緊密聯繫人
THE REYNOLD LEMKINS GROUP (ASIA) LIMITED	1,320,000	7.92%	1.98%	否
西安町准教育科技有限公司	1,463,700	8.78%	2.20%	否
西安天博诊断技术有限公司	4,391,100	26.35%	6.59%	否
總計	7,174,800	43.05%	10.76%	

禁售承諾

控股股東

名稱	於上市時所持有公司需禁售的股票數目	於上市時所持有公司需禁售的股票數目之百分比	禁售期最後一天
Xi' an Kingfar Holdings (Group) Co., Ltd. / 西安經發控股(集團)有限責任公司 (「經發控股」) <small>備註 3</small>	50,000,000	75.00%	2025 年 1 月 2 日 (首個六個月期間) <small>備註 1</small>
			2025 年 7 月 2 日 (第二個六個月期間) <small>備註 2</small>
小計	50,000,000	75.00%	

根據相關《上市規則》/指引資料，首個六個月禁售期間於 2025 年 1 月 2 日結束，然後第二個六個月禁售期間於 2025 年 7 月 2 日結束。此外，根據《中華人民共和國公司法》，現有股東（包括控股股東）在全球發售前持有的所有股份自上市日期起有一年的禁售期。

基石投資者

名稱	於上市時所持有公司需禁售的股票數目	於上市時所持有公司需禁售的股票數目之百分比	禁售期最後一天
Xi' an Tianbo Diagnostics Co., Ltd. / 西安天博診斷技術有限公司	4,391,100	6.59%	2025年7月2日 ^{備註2}
Xi' an Dingzhun Education and Technology Co., Ltd. / 西安訂準教育科技有限公司	1,463,700	2.20%	2025年7月2日 ^{備註2}
The Reynold Lemkins Group (Asia) Limited	1,320,000	1.98%	2025年1月2日 ^{備註2}
小計	7,174,800	10.76%	

上表所示禁售期屆滿日期乃根據相關基石投資協議而定。

備註

1. 控股股東可於所示日期後出售或轉讓H股，惟彼等須仍然為控股股東。
2. 控股股東及基石投資者可於所示日期後在無禁售責任的情況下出售或轉讓H股。
3. 包括由經發控股直接擁有的5,000,000股股份及經發控股通過西安經發集團有限責任公司（「經發集團」）間接擁有的45,000,000股股份。於本公告日期，經發集團由經發控股擁有約88.5%的股權。

承配人集中度分析

承配人	獲配發H股數目	獲配發股份數目佔國際發售股份的百分比 (重新分配後)	獲配發股份數目佔發售股份總數的百分比	上市後所持股份數目	佔上市後已發行股份總數的百分比
最大	4,391,100	32.13%	26.35%	4,391,100	6.59%
前 5	10,738,800	78.59%	64.43%	10,738,800	16.11%
前 10	13,498,200	98.78%	80.99%	13,498,200	20.25%
前 25	13,635,600	99.79%	81.81%	13,635,600	20.45%

備註

*承配人排名基於分配給承配人的H 股數量而定。

H 股持有人股權集中度分析

H 股股東*	獲配發 H 股數目	香港公開發售配發股份佔香港公開發售股份的百分比 (重新分配後)		獲配發股份數目佔國際發售股份的百分比 (重新分配後)		上市後所持 H 股數目	佔上市後已發行 H 股總數的百分比	上市後所持股份數目
		獲配發股份數目佔國際發售股份的百分比 (重新分配後)	獲配發股份數目佔發售股份總數的百分比					
最大	4,391,100	0.00%	32.13%	26.35%	4,391,100	26.35%	4,391,100	
前 5	10,738,800	0.00%	78.59%	64.43%	10,738,800	64.43%	10,738,800	
前 10	13,498,200	0.00%	98.78%	80.99%	13,498,200	80.99%	13,498,200	
前 25	13,791,000	5.32%	100.92 99.76%	82.75%	13,791,000	82.75%	13,791,000	

備註

*H 股股東排名基於 H 股股東在上市後所持的 H 股數量而定。

股權集中度分析

股東	獲配發 H 股數目	香港公開發售配發股份佔香港公開發售股份的百分比 (重新分配後)		獲配發股份數目佔國際發售股份的百分比 (重新分配後)		上市後所持股份數目	佔上市後已發行股份總數的百分比
		獲配發股份數目佔國際發售股份的百分比 (重新分配後)	獲配發股份數目佔發售股份總數的百分比				
最大	0	0.00%	0.00%	0.00%	50,000,000	75.00%	
前 5	9,418,800	0.00%	68.93%	56.51%	59,418,800	89.13%	
前 10	13,258,200	0.00%	97.03%	79.55%	63,258,200	94.89%	
前 25	13,779,600	4.94%	100.84 99.76%	82.68%	63,779,600	95.67%	

備註

*股東排名基於股東在上市後所持的所有類別股份數量而定。

香港公開發售的分配準則

招股章程所載的條件獲達成後，公眾作出的有效申請將按下列準則有條件分配：

所申請認購的H股數目	有效申請數目	分配／抽籤基準	獲配發H股數目佔所申請認購股份總數目的概約百分比
300	2,414	0 股H股	3.79%
300	95	300 股H股	
600	282	0 股H股	3.77%
600	23	300 股H股	
900	997	0 股H股	3.66%
900	123	300 股H股	
1,200	88	0 股H股	3.64%
1,200	15	300 股H股	
1,500	84	0 股H股	3.53%
1,500	18	300 股H股	
1,800	35	0 股H股	3.41%
1,800	9	300 股H股	
2,100	36	0 股H股	3.34%
2,100	11	300 股H股	
2,400	32	0 股H股	3.20%
2,400	11	300 股H股	
2,700	19	0 股H股	2.99%
2,700	7	300 股H股	
3,000	176	0 股H股	2.70%
3,000	65	300 股H股	
4,500	489	0 股H股	2.32%
4,500	261	300 股H股	
6,000	84	0 股H股	1.79%
6,000	47	300 股H股	
7,500	25	0 股H股	1.73%
7,500	19	300 股H股	
9,000	44	0 股H股	1.70%
9,000	46	300 股H股	
10,500	146	0 股H股	1.70%
10,500	213	300 股H股	
12,000	16	0 股H股	1.67%
12,000	32	300 股H股	
13,500	7	0 股H股	1.65%
13,500	20	300 股H股	
15,000	41	0 股H股	1.64%
15,000	189	300 股H股	
30,000	74	300 股H股	1.64%
30,000	130	600 股H股	
45,000	57	600 股H股	1.63%
45,000	47	900 股H股	
60,000	73	900 股H股	1.63%
60,000	25	1,200 股H股	
75,000	30	1,200 股H股	1.63%
75,000	2	1,500 股H股	
90,000	4	1,200 股H股	1.63%

90,000	30	1,500 股H股	
105,000	12	1,500 股H股	
105,000	26	1,800 股H股	1.62%
120,000	13	1,800 股H股	
120,000	12	2,100 股H股	1.62%
135,000	14	2,100 股H股	
135,000	5	2,400 股H股	1.61%
150,000	22	2,400 股H股	
150,000	1	2,700 股H股	1.61%
180,000	10	2,700 股H股	
180,000	18	3,000 股H股	1.61%
210,000	11	3,300 股H股	
210,000	4	3,600 股H股	1.61%
240,000	1	3,600 股H股	
240,000	4	3,900 股H股	1.60%
270,000	6	4,200 股H股	
270,000	4	4,500 股H股	1.60%
300,000	33	4,800 股H股	1.60%
450,000	30	7,200 股H股	1.60%
600,000	66	8,100 股H股	
600,000	8	8,400 股H股	1.36%
750,000	4	10,200 股H股	1.36%
833,400	27	11,100 股H股	
833,400	49	11,400 股H股	1.36%
總數	7,071	3,002,100 股H股	

截至本公告日期，此前存放於指定代理人戶口的相關認購款項已匯回至所有香港結算參與者的賬戶。投資者如有任何查詢，請聯絡其相關投資經紀。

遵守上市規則和指引

董事確認，除上市規則已獲豁免及／或已取得同意外，本公司已遵守有關本公司H 股配售、配發及上市的上市規則及指引。

董事確認，就彼等所知，承配人或公眾人士（視情況而定）直接或間接就彼等認購或購買的每股發售股份支付的代價與最終發售價相同除任何經紀佣金、會財局交易徵費、證監會交易徵費及應付交易費外。

免責聲明

香港交易及結算所有限公司、香港聯合交易所有限公司（「聯交所」）及香港中央結算有限公司（「香港結算」）對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，且明確表示概不就因本公告全部或任何部分內容而產生或因依賴該等內容而引致的任何損失承擔任何責任。

本公告不會直接或間接於或向美國（包括其領土及屬地、美國任何州以及哥倫比亞特區）發佈、刊發或派發。本公告並不構成在美國境內購買或認購證券的任何要約或招攬或其組成部分。本公告所述證券並無亦不會根據 1933 年美國證券法（經修訂）（「美國證券法」）登記。證券不得在美國境內提呈發售或出售，惟根據美國證券法或適用的州證券法的登記規定獲豁免者除外，亦不得於美國境外提呈發售或出售，惟遵守美國證券法 S 規例者除外。本公司不會於美國境內公開發售證券。

發售股份根據美國證券法 S 規例於美國境外的離岸交易中提呈發售及出售。

本公告僅供參考，並不構成收購、購買或認購證券的邀請或要約。本公告並非招股章程。有意投資者在決定是否投資於發售股份前，務請細閱西安經發物業股份有限公司所刊發日期為 2024 年 6 月 24 日的招股章程，以了解下文所述有關全球發售的詳細資料。

*發售股份的有意投資者務請注意，當符合招股章程中的「包銷 - 包銷安排及開支 - - 香港公開發售 - 終止理由」一段所載的任何條件時，聯席代表（為其本身及香港代表包銷商）可以將於上市日（暫定為 2024 年 7 月 3 日上午八時正前（香港時間）即時終止包銷協議項下的責任。

重新分配及配發予基石投資者

誠如招股章程所披露，各基石投資者已同意，倘香港公開發售的H股需求總額符合招股章程「全球發售的架構－香港公開發售－重新分配」一節所載的情況，經考慮上市規則附錄F1的規定及光銀國際資本有限公司（為其本身及代表國際包銷商）行使超額配股權的酌情權後，各基石投資者將認購的發售股份數目將按比例減少以彌補不足。此外，根據與基石投資者訂立的基石投資協議，倘香港公開發售的H股需求總額符合招股章程「全球發售的架構－香港公開發售－重新分配」一節所載的情況，則基石投資者將認購的發售股份數目或會減少，而光銀國際資本有限公司及本公司可酌情調整將配發予基石投資者的發售股份數目。由於香港公開發售已獲超額認購但國際發售認購不足，因此，行使超額配股權的可能性不大，而基石投資者所認購的發售股份數目並無根據上述機制按比例減少。

誠如招股章程所披露，光銀國際資本有限公司可酌情將初步分配至國際發售的發售股份重新分配至香港公開發售，以根據《新上市申請人指南》第4.14章滿足在香港公開發售項下甲組及乙組的有效申請。考慮到國際發售認購不足但香港公開發售獲超額認購，合共1,335,300股發售股份已由國際發售重新分配至香港公開發售，而基石投資者所認購的發售股份數目並無根據上述重新分配機制減少。於行使該機制時，光銀國際資本有限公司已考慮到本公司的觀點，即基石投資具有長期性質，且基石投資者的信心可能會影響市場對本公司的看法。

公眾持股量

董事確認，緊隨全球發售完成後：(i) 已發行股份總數的至少25%將由公眾人士持有，符合上市規則第8.08(1)條的規定；(ii) H股於上市時將由至少300名股東持有，符合上市規則第8.08(2)條的規定；(iii) 三名最大公眾股東將不會持有上市時公眾人士所持H股的50%以上，符合上市規則第8.08(3)條的規定；(iv) 概無承配人將個別獲配售佔緊隨全球發售後本公司經擴大已發行股本10%以上的股份；及(v) 本公司將並無任何新主要股東（定義見上市規則）。

開始交易

倘全球發售已成為無條件以及招股章程「包銷」一節所述的終止權利並無獲行使，H股股票方會於2024年7月3日（星期三）上午八時正成為有效。投資者如在收取股票前或股票成為有效前買賣H股，須自行承擔一切風險。假設全球發售於2024年7月3日（星期三）上午八時正或之前成為無條件，預期H股將於2024年7月3日（星期三）上午九時正於香港聯交所開始買賣。H股將以每手買賣單位300股H股以股份代號1354進行買賣。

承董事會命
西安經發物業股份有限公司
董事長兼執行董事
吳鎖正先生

香港，2024年7月2日

於本公告日期，我們的董事會包括：(i)執行董事吳鎖正先生、孫琦先生及成宏讓先生；(ii)非執行董事趙軍平先生、楊剛先生及李凌霄女士；及(iii)獨立非執行董事林兆榮先生、姜力博士及曹陽先生。