

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Hong Kong prospectus dated Monday, June 2, 2025 (the “**Prospectus**”) of MetaLight Inc. (the “**Company**”).

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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. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about 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.

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 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 any state securities laws of the United States and 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. The Company has not intended and does not intend to make 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.

The Hong Kong Offer Shares will be offered to the public in Hong Kong subject to terms and conditions set out in the Prospectus. The Hong Kong Offer Shares will not be offered to any person who is outside Hong Kong and/or not resident in Hong Kong. Potential investors of the Offer Shares should note that the Sole Sponsor and Overall Coordinators (for themselves and on behalf of the Hong Kong 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 prior to 8:00 a.m. on the Listing Date (which is currently expected to be on Tuesday, June 10, 2025).

MetaLight Inc.

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	: 24,856,000 Shares
Number of Hong Kong Offer Shares	: 2,485,600 Shares (subject to reallocation)
Number of International Offer Shares	: 22,370,400 Shares (subject to reallocation)
Offer Price	: HK\$9.75 per Offer Share plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565% (payable in full on application in Hong Kong dollars, subject to refund)
Nominal value	: US\$0.0001 per Share
Stock code	: 2605

Sole Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner and Joint Lead Manager



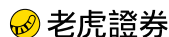
Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Bookrunners and Joint Lead Managers



FOSUN INTL SECURITIES



IMPORTANT NOTICE TO INVESTORS:
FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide any printed copies of the Prospectus for use by the public. The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “HKEXnews > New Listings > New Listing Information” section, and the website of the Company at www.metalight.com.cn. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **White Form eIPO** service at www.eipo.com.hk; or
- (2) apply electronically through the **HKSCC EIPO** channel and cause HKSCC Nominees to apply on your behalf by instructing your broker or custodian who is a HKSCC Participant to give electronic application instructions via HKSCC’s FINI system to apply for the Hong Kong Offer Shares on your behalf.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed Prospectus as registered with the Registrar of Companies in Hong Kong pursuant to section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong).

If you are an intermediary, broker or agent, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please see the section headed “How to apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for the Hong Kong Offer Shares electronically.

Your application through the **White Form eIPO** service or by giving **electronic application instructions** to HKSCC must be for a minimum of 400 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

If you are applying through the **White Form eIPO** service, you may refer to the table below for the amount payable for the number of Shares you have selected. You must pay the respective amount payable on application in full upon application for Hong Kong Offer Shares.

If you are applying through the **HKSCC EIPO** channel, your broker or custodian may require you to pre-fund your application in such amount as determined by the broker or custodian, based on the applicable laws and regulations in Hong Kong. You are responsible for complying with any such pre-funding requirement imposed by your **broker** or **custodian** with respect to the Hong Kong Offer Shares you applied for.

NUMBER OF HONG KONG OFFER SHARES THAT MAY BE APPLIED FOR AND PAYMENTS

No. of Hong Kong Offer Shares applied for	Amount payable on application ⁽²⁾ HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application ⁽²⁾ HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application ⁽²⁾ HK\$	No. of Hong Kong Offer Shares applied for	Amount payable on application ⁽²⁾ HK\$
400	3,939.34	8,000	78,786.64	70,000	689,383.01	500,000	4,924,164.38
800	7,878.66	10,000	98,483.29	80,000	787,866.30	600,000	5,908,997.26
1,200	11,818.00	12,000	118,179.95	90,000	886,349.59	700,000	6,893,830.13
1,600	15,757.32	14,000	137,876.60	100,000	984,832.88	800,000	7,878,663.00
2,000	19,696.66	16,000	157,573.25	150,000	1,477,249.31	900,000	8,863,495.88
2,400	23,635.99	18,000	177,269.92	200,000	1,969,665.76	1,000,000	9,848,328.76
2,800	27,575.32	20,000	196,966.58	250,000	2,462,082.19	1,100,000	10,833,161.63
3,200	31,514.65	30,000	295,449.87	300,000	2,954,498.63	1,242,800 ⁽¹⁾	12,239,502.98
3,600	35,453.98	40,000	393,933.16	350,000	3,446,915.07		
4,000	39,393.31	50,000	492,416.43	400,000	3,939,331.50		
6,000	59,089.98	60,000	590,899.73	450,000	4,431,747.93		

Note:

- (1) Maximum number of Hong Kong Offer Shares you may apply for and this is 50% of the Hong Kong Offer Shares initially offered.
- (2) The amount payable is inclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy. If your application is successful, brokerage will be paid to the Exchange Participants (as defined in the Listing Rules) and the SFC transaction levy, the Stock Exchange trading fee and AFRC transaction levy are paid to the Stock Exchange (in the case of the SFC transaction levy, collected by the Stock Exchange on behalf of the SFC; and in the case of the AFRC transaction levy, collected by the Stock Exchange on behalf of the AFRC).

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

APPLICATION FOR LISTING OF THE SHARES ON THE STOCK EXCHANGE AND DEALING

We have applied to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering. Dealings in the Shares on the Stock Exchange are expected to commence on Tuesday, June 10, 2025.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of 2,485,600 Shares (subject to reallocation) for subscription by the public in Hong Kong, representing approximately 10% of the total number of Offer Shares initially available under the Global Offering, and
- the International Offering of 22,370,400 Shares (subject to reallocation), representing approximately 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, subject to the requirements under Practice Note 18 of the Listing Rules and the Guide for New Listing Applicants issued by the Stock Exchange, the Overall Coordinators (for themselves and on behalf of the Underwriters) may, in their sole and absolute discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with the Guide for New Listing Applicants issued by the Stock Exchange, if such reallocation is done other than pursuant to the clawback mechanism as described in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the Prospectus, the maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 4,971,200 Offer Shares, representing twice of the Offer Shares initially available under the Hong Kong Public Offering).

PRICING

The Offer Price will be HK\$9.75 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering may be required to pay, on application (subject to application channels), the Offer Price of HK\$9.75 per each Hong Kong Offer Share (plus the brokerage fee of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and the Stock Exchange trading fee of 0.00565%).

EXPECTED TIMETABLE

	Date
Hong Kong Public Offering commences	9:00 a.m. on Monday, June 2, 2025
Latest time for completing electronic applications under the White Form eIPO service through the designated website <u>www.eipo.com.hk</u> :	11:30 a.m. on Thursday, June 5, 2025
Application lists open	11:45 a.m. on Thursday, June 5, 2025
Latest time for (a) completing payment of White Form eIPO applications by effecting internet banking transfer(s) or PPS payment transfer(s) and (b) giving electronic application instructions to HKSCC	12:00 noon on Thursday, June 5, 2025

If you are instructing your **broker** or **custodian** who is a HKSCC Participant to submit electronic application instructions on your behalf through HKSCC’s FINI system in accordance with your instruction to apply for the Hong Kong Offer Shares, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on
Thursday, June 5, 2025

Announcement of the level of indications of interest
in the International Offering, the level of applications
in the Hong Kong Public Offering and the basis of
allocation of the Hong Kong Offer Shares to be
published on the website of the Hong Kong
Stock Exchange at www.hkexnews.hk and our Company's
website at www.metalight.com.cn at or before 11:00 p.m. on
Monday, June 9, 2025

Announcement of results of allocations in the Hong Kong Public Offering (with successful
applicants' identification document numbers, where appropriate) to be available through a variety
of channels, including:

- in the announcement to be posted on
our website and the website of the Hong Kong
Stock Exchange at www.metalight.com.cn and
www.hkexnews.hk respectively at or before 11:00 p.m.
on Monday, June 9, 2025

- from the designated results of allocations website at
www.iporeresults.com.hk (alternatively:
www.eipo.com.hk/eIPOAllotment) with a
"search by ID" function from 11:00 p.m. on
Monday, June 9, 2025 to
12:00 midnight
on Sunday, June 15, 2025

- from the allocation results telephone enquiry line
by calling +852 2862 8555 between 9:00 a.m. and
6:00 p.m. from Tuesday, June 10, 2025 to
Friday, June 13, 2025
(excluding Saturday,
Sunday and public
holiday in Hong Kong)

Share certificates in respect of wholly or partially
successful applications to be despatched
or deposited into CCASS on or before Monday, June 9, 2025

White Form e-Refund payment
instructions/refund checks in respect of wholly or
partially successful applications (if applicable) or
wholly or partially unsuccessful applications to be
dispatched on or before Tuesday, June 10, 2025

Dealings in Shares on the Hong Kong Stock Exchange
expected to commence at 9:00 a.m. on Tuesday, June 10, 2025

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of HKSCC and the HKSCC Operational Procedures in effect from time to time.

All necessary arrangements have been made to enable the Shares to be admitted into CCASS. Investors should seek the advice of their stockbroker or other professional advisor for details of those settlement arrangements and how such arrangements will affect their rights and interests.

ELECTRONIC APPLICATION CHANNELS

The Hong Kong Public Offering period will begin at 9:00 am on Monday, June 2, 2025 and end at 12:00 noon on Thursday, June 5, 2025 (Hong Kong time).

To apply for Hong Kong Offer Shares, you may use one of the following application channels:

Application Channel	Platform	Target Investors	Application Time
White Form eIPO Service	<u>www.eipo.com.hk</u>	Investors who would like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in your own name.	From 9:00 am on Monday, June 2, 2025 to 11:30 a.m. on Thursday, June 5, 2025, Hong Kong time. The latest time for completing full payment of application monies will be 12:00 noon on Thursday, June 5, 2025, Hong Kong time.
HKSCC EIPO channel	Your broker or custodian who is a HKSCC Participant will submit an EIPO application instruction(s) on your behalf through HKSCC's FINI system in accordance with your instruction.	Investors who would <u>not</u> like to receive a physical Share certificate. Hong Kong Offer Shares successfully applied for will be allotted and issued in the name of HKSCC Nominees, deposited directly into CCASS and credited to your designated HKSCC Participant's stock account.	Contact your broker or custodian for the earliest and latest time for giving such instructions, as this may vary by broker or custodian .

The **White Form eIPO** service and the **HKSCC EIPO** channel are facilities subject to capacity limitations and potential service interruptions and you are advised not to wait until the last day of the application period to apply for Hong Kong Offer Shares.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the designated website (www.eipo.com.hk) for the White Form eIPO service.

PUBLICATION OF RESULTS

The Company expects to announce the results of the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on the website of the Stock Exchange at www.hkexnews.hk and the Company’s website at www.metalight.com.cn at or before 11:00 p.m. on Monday, June 9, 2025 (Hong Kong time).

The results of allocations and the identification document numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and date and in the manner specified in the sections headed “How to Apply for Hong Kong Offer Shares – A. Application for Hong Kong Offer Shares” and “How to Apply for Hong Kong Offer Shares – B. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the conditions of the Global Offering are not fulfilled in accordance with “Structure of the Global Offering – Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee, will be refunded (subject to application channels), without interest, as described in the section headed “How to Apply for Hong Kong Offer Shares – D. Dispatch/Collection of Share Certificates and Refund of Application Monies” in the Prospectus.

No temporary document of title will be issued in respect of the Shares. No receipt will be issued for sums paid on application. Share certificates will only become valid evidence of title at 8:00 a.m. (Hong Kong time) on the Listing Date, 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 the Shares prior to the receipt of the Share certificates or the Share certificates becoming valid evidence of title do so entirely at their own risk.

DEALING

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. (Hong Kong time) on Tuesday, June 10, 2025, dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. (Hong Kong time) on Tuesday, June 10, 2025. The Shares will be traded in board lots of 400 Shares each.

The stock code of the Shares will be 2605.

This announcement is available for viewing on the website of the Company at www.metalight.com.cn and the website of the Stock Exchange at www.hkexnews.hk.

By order of the Board

MetaLight Inc.

Dr. Sun Xi

Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, June 2, 2025

As at the date of this announcement, the directors are: (i) Dr. Sun Xi (孫熙), Ms. Qian Jinlei (錢金蕾), Mr. Xu Cheng (許誠) and Ms. Lu Lu (呂露) as executive directors and (ii) Dr. Xie Tao (謝濤), Ms. Su Yu (蘇瑜) and Mr. Huang Xiaoling (黃曉凌) as proposed independent non-executive directors.