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ZERO2IPO HOLDINGS INC.

清科創業控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1945)

DISCLOSEABLE TRANSACTIONS SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

The Board announces that during the period from December 4, 2023 to April 30, 2024, Company had subscribed for Wealth Management Products offered by GF Global Capital.

LISTING RULES IMPLICATIONS

As the Wealth Management Products were subscribed with GF Global Capital and are of similar nature, they would during the relevant period be aggregated as if there were one transaction with GF Global Capital for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio of the latest Subscription, on an aggregate basis, during the relevant period exceeds 5% but is less than 25%, the Subscriptions constitute discloseable transactions of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

SUBSCRIPTIONS OF WEALTH MANAGEMENT PRODUCTS

The Board announces that during the period from December 4, 2023 to April 30, 2024, the Company had subscribed for Wealth Management Products offered by GF Global Capital. The Subscriptions, calculated cumulatively based on the principal amount of the Subscriptions, constitute discloseable transactions of the Company for the purpose of the Listing Rules. The key terms of these Subscriptions (including both fully redeemed and outstanding products as of the date of this announcement) are set out in the table below.

Subscription Party	Subscription Date	Name of Product	Principal amount of subscription	Term of product	Redeemed/ outstanding	Type of product	Expected annual return rate	Investment scope
The Company	December 4, 2023	Smart cash note	US\$1,545,642	No fixed term	Redeemed	Principal guaranteed with fixed income	5.62%	Invest in fixed-income assets, including cash, deposits, inter-bank placings, lending, repurchase, monetary fund, treasury bonds, local government bonds, central bank bills, inter-bank deposits, financial bonds, corporate bonds, enterprise bonds, medium-term notes, short-term financing bonds, ultra short-term financing bonds, private placement notes, asset-backed securities, asset-backed notes, project revenue notes, project revenue bonds, small-and-medium enterprise collective notes, perpetual bonds, subordinated debts, bond loans and other standardized debenture assets; and trust schemes, securities dealers and the asset management schemes under their asset management companies, fund companies and the asset management schemes under their asset management companies, insurance companies and the asset management schemes under their asset management companies, futures companies and the asset management schemes under their asset management companies that principally invest in the aforementioned assets.
The Company	January 18, 2024	STO principal-guaranteed fixed-interest notes	US\$1,556,324	Fixed term of 6 months	Outstanding	Principal guaranteed with fixed income	6.50%	
The Company	April 30, 2024	Principal-guaranteed fixed-interest notes	US\$6,000,000	Fixed term of 1 year	Outstanding	Principal guaranteed with fixed income	6.03%	

The Subscriptions were funded by the Group's surplus cash reserve.

As of the date of this announcement, the aggregated outstanding principal amount of Subscriptions of the Wealth Management Products was approximately US\$7.6 million.

BASIS OF DETERMINATION FOR THE CONSIDERATION

The Directors confirmed that the considerations of the Subscriptions were determined on the basis of commercial terms negotiated at arm's length between the Group and GF Global Capital, having considered the then available surplus cash of the Company for treasury management purpose.

REASONS FOR AND BENEFITS OF SUBSCRIPTION OF THE WEALTH MANAGEMENT PRODUCTS

Each of the Wealth Management Products is characterized by its nature of satisfactory liquidity, and the Subscriptions were used by the Company for treasury management purpose in order to maximize its return on the surplus cash received from its business operations and the net proceeds from the global offering as set forth in the prospectus of the Company dated December 16, 2020. The Group expects that the Wealth Management Products will earn a better yield than the prevailing fixed-term deposit interest rates generally offered by commercial banks in the PRC and in Hong Kong while at the same time offer flexibility to the Group in terms of treasury management. As such, the Directors (including independent non-executive Directors) are of the view that the terms of each of the relevant Wealth Management Products are fair and reasonable, and are on normal commercial terms and each Subscription is in the interests of the Company and the Shareholders as a whole. The Group implemented adequate and appropriate internal control procedures to ensure the Subscriptions would not affect the working capital or the operations of the Group, and that such investments would be conducted on the principle of protecting the interests of the Group and the Shareholders as a whole.

PARTIES INFORMATION

Information on the Company

The Company is an integrated service platform for equity investment industry, which provides data, marketing, investment banking and training services to participants in the equity investment industry. The Company offers a broad range of services through both online and offline channels for all participants in the equity investment industry, including investors, entrepreneurs, growth enterprises and government agencies.

Information on GF Global Capital

GF Global Capital is a limited liability company incorporated in Hong Kong and an indirect wholly-owned subsidiary of GF Securities Co., Ltd. (廣發証券股份有限公司), a company listed on the Stock Exchange (stock code: 1776) and Shenzhen Stock Exchange (stock code: 000776). GF Global Capital is principally engaged in investment trading business. The investment portfolios of GF Global Capital cover a range of regions, industries, currencies and asset classes. Asset allocation involves multiple countries and covers diversified investments such as bonds, fixed income related products and alternative investments, commodity, fixed income and market neutral funds.

As of the date of this announcement and to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, GF Global Capital and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

LISTING RULES IMPLICATIONS

As the Wealth Management Products were subscribed with GF Global Capital and are of similar nature, they would during the relevant period be aggregated as if there were one transaction with GF Global Capital for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio of the latest Subscription, on an aggregate basis, in respect of the Wealth Management Products, during the relevant period exceeds 5% but is less than 25%, the Subscriptions constitute discloseable transactions of the Company for the purpose of the Listing Rules and are subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	Zero2IPO Holdings Inc. (清科創業控股有限公司*), formerly known as Zero2ipo Holdings, an exempted company incorporated under the laws of Cayman Islands with limited liability on August 1, 2019, and, except where the context indicated otherwise, all of its subsidiaries
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“GF Global Capital”	GF Global Capital Limited (廣發全球資本有限公司), a limited liability company incorporated in Hong Kong on November 26, 2015
“Group”	the Company and its subsidiaries and consolidated affiliated entities
“Listing Rules”	the Rules Governing the Listing of Securities on Stock Exchange
“PRC”	the People’s Republic of China excluding, for the purpose of this announcement, Hong Kong, Macau and Taiwan
“SFO”	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of par value US\$0.0001 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription(s)”	subscription(s) of the Wealth Management Products subscribed by the Company
“subsidiary(ies)”	has the same meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America

“Wealth Management Products” the wealth management products offered by GF Global Capital and subscribed by the Company, the details of which are set out in this announcement

“%” per cent

By order of the Board
Zero2IPO Holdings Inc.
NI Zhengdong
Chairman and Chief Executive Officer

Beijing, the PRC, April 30, 2024

As at the date of this announcement, the Board of Directors comprises Mr. NI Zhengdong, Ms. FU Xinghua, Ms. ZHANG Yanyan as executive Directors, Mr. KUNG Hung Ka as non-executive Director, and Mr. YE Daqing, Mr. ZHANG Min and Ms. YU Bin as independent non-executive Directors.

* *For identification purpose only*