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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated Wednesday, June 30, 2021 (the “**Prospectus**”) issued by Medlive Technology Co., Ltd. (the “**Company**”).

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Medlive Technology Co., Ltd.

醫脈通科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2192)

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 and the allotment results announcement dated July 14, 2021 (the “**Announcement**”) has been partially exercised by the Joint Representatives, on behalf of the International Underwriters, on August 6, 2021, in respect of an aggregate of 23,049,500 Shares (the “**Option Shares**”), representing approximately 14.86% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$27.20 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) under the Global Offering, to facilitate the return to Tiantian the 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

The Company announces that the stabilization period in connection with the Global Offering ended on August 6, 2021, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

Further information of stabilizing actions undertaken by the Stabilizing Manager 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 and the Announcement has been partially exercised by the Joint Representatives, on behalf of the International Underwriters, on August 6, 2021, in respect of an aggregate of 23,049,500 Shares, representing approximately 14.86% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$27.20 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) under the Global Offering, to facilitate the return to Tiantian the 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 Option Shares has already been granted by the Stock Exchange. Listing of and dealings in the Option Shares are expected to commence on the Main Board of the Stock Exchange at 9:00 a.m. on August 11, 2021.

Shareholding Structure of the Company upon the Partial Exercise of the Over-allotment Option

The shareholding structure of the Company immediately before and after the completion of the partial exercise of the Over-allotment Option is as follows:

Shareholders	Immediately before the completion of the partial exercise of the Over-allotment Option		Immediately after the completion of the partial exercise of the Over-allotment Option	
	Number of Shares	Approximate % of total issued share capital	Number of Shares	Approximate % of total issued share capital
M3	267,540,000	38.8%	267,540,000	37.51%
Tiantian	267,540,000	38.8%	267,540,000	37.51%
Public Shareholders	155,096,000	22.4%	178,145,500	24.98%
Total	<u>690,176,000</u>	<u>100%</u>	<u>713,225,500</u>	<u>100%</u>

Use of Proceeds

The additional net proceeds of approximately HK\$606 million to be received by the Company from the allotment and issue of 23,049,500 Shares, after deducting the underwriting commission and related expenses payable by the Company relating to the partial exercise of the Over-allotment Option, will be used by the Company for the purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on August 6, 2021, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by Goldman Sachs (Asia) L.L.C., the Stabilizing Manager, through its affiliates or any person acting for it during the stabilization period are set out below:

- (i) over-allocation of an aggregate of 23,264,000 Shares in the International Offering, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option;

- (ii) the borrowing of an aggregate of 23,264,000 Shares from Tiantian pursuant to the Stock Borrowing Agreement to cover the over-allocations in the International Offering;
- (iii) the purchases of an aggregate of 214,500 Shares in the price range of HK\$26.95 to HK\$27.20 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager on the market during the stabilization period was on July 28, 2021 at the price of HK\$27.05 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%); and
- (iv) the partial exercise of the Over-allotment Option by the Joint Representatives, on behalf of the International Underwriters, on August 6, 2021 in respect of an aggregate of 23,049,500 Shares, representing approximately 14.86% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option, at the Offer Price of HK\$27.20 per Offer Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

Public Float

The Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, pursuant to which the minimum percentage of the Shares from time to time held by the public will be the higher of: (i) 22.47%, being the percentage of Shares held by the public upon completion of the Global Offering (where the Over-allotment Option is not exercised) and (ii) such percentage of Shares held by the public after the full or partial exercise of the Over-allotment Option.

Immediately after completion of the partial exercise of the Over-allotment Option, the number of Shares in public hands represents approximately 24.98% of the total number of issued Shares of our Company, which satisfies the minimum percentage prescribed in the conditions imposed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1)(a) of the Listing Rules.

By order of the Board
Medlive Technology Co., Ltd.
Tian Liping
Chairwoman

Hong Kong, Sunday, August 8, 2021

As at the date of this announcement, the board of directors of the Company comprises Ms. Tian Liping, Mr. Tian Lixin, Mr. Tian Lijun and Ms. Zhou Xin as executive Directors; and Mr. Eiji Tsuchiya and Dr. Li Zhuolin as non-executive Directors; and Mr. Richard Yeh, Dr. Ma Jun and Ms. Wang Shan as independent non-executive Directors.