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首程控股有限公司  
SHOUCHENG HOLDINGS LIMITED  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 697)

## VOLUNTARY ANNOUNCEMENT REINTRODUCTION OF NEW INVESTOR TO MANAGED FUND

Reference is made to the announcements of Shoucheng Holdings Limited (the “**Company**”) dated 17 December 2021 and 11 May 2022 (the “**Announcements**”), in relation to (among other things) two wholly-owned subsidiaries of the Company (Shouyuan Xinneng and Shouyuan Investment) and other partners entered into the Partnership Agreement for the establishment of the Partnership and the subsequent introduction of Shunyi Technology Innovation as a limited partner. Capitalized terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

As stated in the Announcements, Shouyuan Xinneng is the General Partner and Executive Partner, and Shouyuan Investment, Shougang Fund, National Manufacturing Transformation Fund, Tianjin Chuangji, Shougang Co. Ltd., Shouxin Wantai and Shunyi Technology Innovation are Limited Partners, of the Partnership. The total capital commitment of the Partnership is RMB2,020,040,500.

Recently, 北京八億時空液晶科技股份有限公司 (Beijing Bayi Space LCD Technology Co., Ltd\*, “**Bayi Space**”) was introduced as a limited partner to the Partnership with a capital commitment of RMB50,000,000. Simultaneously, Shouyuan Xinneng increased its capital commitment by RMB505,000 (the “**Capital Increase**”). After the joining of Bayi Space and the Capital Increase of Shouyuan Xinneng, the scale of the Partnership’s total capital commitment increased from RMB2,020,040,500 to RMB2,070,545,500.

The structure of the Partnership before and after the joining of Bayi Space and the Capital Increase of Shouyuan Xinneng is as follows:

	Immediately before the joining of Bayi Space and Capital Increase of Shouyuan Xinneng		Immediately after the joining of Bayi Space and Capital Increase of Shouyuan Xinneng	
	Capital Commitment RMB'000	Percentage interest in the Partnership (approximate)	Capital Commitment RMB'000	Percentage interest in the Partnership (approximate)
<b>General Partner</b>				
Shouyuan Xinneng	20,200.5	1.00%	20,705.5	1.00%
<b>Limited Partners</b>				
Shougang Fund	500,000	24.75%	500,000	24.15%
National Manufacturing Transformation Fund	400,000	19.80%	400,000	19.32%
Shouyuan Investment	197,340	9.77%	197,340	9.53%
Tianjin Chuangji	300,000	14.85%	300,000	14.49%
Shougang Co. Ltd.	200,000	9.90%	200,000	9.66%
Shouxin Wantai	2,500	0.12%	2,500	0.12%
Shunyi Technology Innovation	400,000	19.80%	400,000	19.32%
Bayi Space	-	-	50,000	2.41%
<b>Total</b>	2,020,040.5	100%	2,070,545.5	100%

Established in July 2004, Bayi Space has been listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange (688181.SH) since January 2020, specializing in research and development, production and sales of liquid crystal materials for displays (LCD), polymer dispersed liquid crystal (PDLC) smart films, organic electroluminescent materials for displays (OLED) and other liquid crystal materials.

As a key enterprise of the high-technology sector in the country and Beijing, Bayi Space owns a key laboratory at the provincial level in the field of liquid crystal materials and has developed a variety of advanced liquid crystal materials. Bayi Space will continue to expand in the fields including display materials, semiconductor materials, key electronic materials, which is highly accord with the investment strategy of the Partnership to focus on investing in new metal materials, liquid crystal materials and other new materials. The joining of Bayi Space, on one hand, its deep cultivation and layout in new materials fields will expand the project resource reserve of the Partnership; on the other hand, with its deep professional cognition and rich industrial experience, it would be beneficial to promote the sensitivity and judgement of the Group to market change, which helps enhance its ability to identify and screen good-quality projects, so as to strive better investment returns to investors.

By order of the Board  
**Shoucheng Holdings Limited**  
**Zhao Tianyang**  
*Chairman*

Hong Kong, 28 July 2022

*As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Xu Liang, Mr. Li Wei (President) and Ms. Zhang Meng as Executive Directors; Mr. Li Hao (Vice Chairman), Mr. Liu Jingwei and Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao, Ms. Zhang Quanling and Ms. Zhuge Wenjing as Independent Non-executive Directors.*

*\* for identification purpose only*