

IPO Expected Timetable#

Stock Code	Stock Name	Application lists close	Allotment Date	Listing Date
06610	FLOWING CLOUD	2022/10/07	2022/10/17	2022/10/18

#IPO listed above are those with fundraising amount more than HK\$500M. For more IPO information, please visit www.cfsg.com.hk or contact our account executives or customer service officers

Subscription Details via CASH Securities

Offer Period	2022/09/29-2022/10/07
Closing Time for Margin Application	N/A
Subscription Fee	N/A
Days For Margin Financing	N/A
Indicative Interest Rate	N/A

*The deadline for margin subscription share will be changed at any time, which is available on a first-come-first-served basis.

Flowing Cloud Technology Ltd (6610.HK)

Share Offer Highlights

Total Number of Offer Shares:	271,500,000 Shares (subject to the Over-allotment Option)
- Number of Public Offer Shares:	27,150,000 Shares (subject to reallocation)
- Number of Placing Shares:	244,350,000 Shares (subject to reallocation and the Over-allotment Option)
Number of Shares per Lot:	1,000 Shares
Offer Price:	HKD 2.21-2.88 per Share
2020 Historical P/E ratio:	52.25X-68.09X
Sponsor:	SHENWAN HONGYUAN

Company Overview

It provides AR/VR content and services in China, and in particular, the provision of AR/VR marketing services to advertising customers was its largest revenue contributor during the Track Record Period. According to iResearch, It ranked the first in terms of revenue in the AR/VR content and services market in China, amounting to 2.6% of the market share in 2021. It also ranked the first in terms of revenue in the AR/VR services market in China, which is a part of the AR/VR content and services market, reaching 13.5% of the market share in 2021. According to iResearch, the AR/VR content and services market size in terms of revenue in China was RMB21.7 billion in 2021 and is expected to increase from RMB35.7 billion in 2022 to RMB130.2 billion in 2026 at a CAGR of 38.2%.

For the year ended December 31, 2019, 2020 and 2021, the Company's net profits were RMB 41.88 mn , RMB 58.88 mn and RMB 70.20 mn respectively.

Source

IPO Prospectus

Contact Us

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HK Services Centre:	6/F, May May Building, 683-685 Nathan Road, Mongkok, Kowloon	(852) 2748 0110
China Services Centre:	1004A(10/F), AVIC Center, 1018 Huafu Road, Futian District, Shenzhen 2501, Tower A, China Overseas International Centre, 838 South Huangpi Road, Huangpu District, Shanghai Room 3316B, Block A, China Shine Plaza, 9 West Lin He Road, Tian He District, Guangzhou	(86-755) 2216 5888 (86-21) 3227 9888 (86-20) 8981 7463

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