IPO FACT SHEET

Hangzhou Qiandaohu Xunlong Sci-tech Co., Ltd. (6715)

Issue Statistics

Offer Size: HK$1,233.1 million
Public Tranche: 1,633,300 shares
Placement Tranche: 14,699,600 shares
Cornerstone Tranche: 8,146,100 shares
Price: HK$75.50
NAV per share (post IPO): HK$32.70
Historical PE: *19.46x*
Market Cap (post-IPO): HK$8,221.0 million
Open: 22 Jun 26
Close: 25 Jun 26, 12.00 noon
Trading: 30 Jun 26
Sponsors: CITIC Securities (Hong Kong) Limited, China Securities (International) Corporate Finance Company Limited

Year ended 31 Dec	Rmbm	yoy % chg
Revenue		
FY24	669.3	+15.9
FY25	769.0	+14.9
Net profit		
FY24	324.1	+18.8
FY25	365.0	+12.6

Background

- The Company is the world's largest caviar company. According to CIC, we have ranked first globally in caviar sales volume for 11 consecutive years since 2015.
- The company has successfully built a sturgeon and caviar value chain covering sturgeon breeding and farming, caviar processing, sales, and brand marketing. We created the international caviar brand "KALUGA QUEEN".
- From 2021 to 2025, the Company's caviar sales volume consistently accounted for over 30% of the global caviar market, reaching 36.1% in 2025, which is more than four times that of the world's second-largest company.
- The Company's products are sold to 46 countries and regions globally. In addition to supplying global caviar specialty stores and fine food companies, its caviar products are also supplied to the first-class cabins of major international airlines and top-tier dining venues worldwide.

Use Of Proceeds

Application	HK$ in millions	As a dollar amount for each HK$$1.00 of the gross proceeds due to us from the Offering and the issuance of the New Cornerstone Shares (%)
To be used for our aquaculture and capacity expansion, and technical upgrading of existing breeding and processing bases	458.5	40.0
To be used for brand marketing activities and expanding global sales channels	229.3	20.0
To be used for continuously strengthening R&D capabilities and upgrading digital information systems	171.9	15.0
To be used for strategic investments or acquisitions to integrate industry resources, expand capacity, enhance brand penetration, and facilitate entry into strategic markets	171.9	15.0
To be used for working capital and general corporate purposes	114.6	10.0
Gross proceeds	**1,415.3**	**100.0**

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