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*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Hong Kong prospectus dated December 1, 2020 (the “**Prospectus**”) issued by Pop Mart International Group Limited (the “**Company**”).*

POP MART

POP MART INTERNATIONAL GROUP LIMITED

泡泡瑪特國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9992)

FULL EXERCISE OF THE OVER-ALLOTMENT OPTION

The Company announces that on December 15, 2020, the Over-allotment Option described in the Prospectus has been fully exercised by the Joint Global Coordinators, on behalf of the International Underwriters, in respect of an aggregate of 20,357,200 Shares (the “**Over-allotment Shares**”), representing approximately 15% of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), to cover over-allocations in the International Offering.

The Over-allotment Shares will be issued and allotted by the Company at HK\$38.50 per Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%), being the Offer Price per Offer Share under the Global Offering. The Over-allotment Shares will be used to facilitate the return of 20,357,200 Shares to GWF Holding Limited, which were used to cover over-allocations of Shares in the International Offering.

Approval for Listing

Approval for the listing of and permission to deal in the Over-allotment Shares has already been granted by the Listing Committee of the Stock Exchange. Listing of and dealings in the Over-allotment Shares on the Main Board of the Stock Exchange are expected to commence at 9:00 a.m. on December 17, 2020.

Shareholding Structure of the Company upon the full exercise of the Over-allotment Option

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

Shareholders	Immediately before the completion of the full exercise of the Over-allotment Option		Immediately after the completion of the full exercise of the Over-allotment Option	
	<i>Number of Shares</i>	<i>Approximate percentage of the Company's issued share capital⁽¹⁾</i>	<i>Number of shares</i>	<i>Approximate percentage of the Company's issued share capital⁽¹⁾</i>
GWF Holding Limited ⁽²⁾	571,981,960	41.40%	571,981,960	40.80%
Pop Mart Hehuo Holding Limited	85,945,040	6.22%	85,945,040	6.13%
SCC GROWTH V HOLDCO F, LTD.	60,614,540	4.39%	60,614,540	4.32%
Qiangqu Capital Holding Limited	56,086,930	4.06%	56,086,930	4.00%
World Harvest Capital Limited	43,282,390	3.13%	43,282,390	3.09%
LVC Amusement LP	42,750,280	3.09%	42,750,280	3.05%

Ventureslab Holdings Corporation	35,834,600	2.59%	35,834,600	2.56%
Borchid Phoenix Holding Limited	32,910,000	2.38%	32,910,000	2.35%
Tianjin Paqu Holding Limited	30,082,220	2.18%	30,082,220	2.15%
XCWL Holdings Limited	25,702,360	1.86%	25,702,360	1.83%
Pop Mart Partner Limited	24,428,730	1.77%	24,428,730	1.74%
Huaxing Growth Capital III, L.P.	24,184,430	1.75%	24,184,430	1.73%
Long Yi Holding Limited	23,634,520	1.71%	23,634,520	1.69%
Golden Ocean Global Limited	21,651,880	1.57%	21,651,880	1.54%
Shanghai Kangmai Enterprise Management Center (L.P.)	21,632,170	1.57%	21,632,170	1.54%
Hangzhou Heiyi Investment Limited Partnership (Limited Partnership)	21,493,780	1.56%	21,493,780	1.53%
Wong shun Ming holding limited	17,318,470	1.25%	17,318,470	1.24%
Chuang Ding Holding Limited	16,182,070	1.17%	16,182,070	1.15%
Qiurang Limited	13,398,760	0.97%	13,398,760	0.96%
Chuanggu Holding Limited	12,451,770	0.90%	12,451,770	0.89%
Rong&Kai Holdings Limited	11,523,480	0.83%	11,523,480	0.82%
Sidsi Holding Limited	11,508,500	0.83%	11,508,500	0.82%
Beiyong Holding Limited	9,553,720	0.69%	9,553,720	0.68%

MILLION PROFIT INTERNATIONAL HOLDINGS LIMITED	5,382,610	0.39%	5,382,610	0.38%
Saturn Group Business Limited	4,885,740	0.35%	4,885,740	0.35%
Taiying Holding Limited	4,693,100	0.34%	4,693,100	0.33%
BA Capital Fund III, L.P.	3,664,310	0.27%	3,664,310	0.26%
Kenny Wong Holding Limited	3,329,920	0.24%	3,329,920	0.24%
Lee Chun Kiu Holding Limited	2,886,280	0.21%	2,886,280	0.21%
Phoenix Aurora Limited	2,442,870	0.18%	2,442,870	0.17%
Gabrielle Wang Holding Limited	1,198,430	0.09%	1,198,430	0.09%
Maxtin Holdings Limited	1,154,560	0.08%	1,154,560	0.08%
Justin Moon Holding Limited	955,890	0.07%	955,890	0.07%
How2work Holding Limited	630,260	0.05%	630,260	0.04%
Lead Accomplish Limited	488,580	0.04%	488,580	0.03%
Public Shareholders	<u>135,715,200</u>	<u>9.82%</u>	<u>156,072,400</u>	<u>11.13%</u>
Total	<u>1,381,580,350</u>	<u>100.00%</u>	<u>1,401,937,550</u>	<u>100.00%</u>

Notes:

- (1) The percentage figures are subject to rounding adjustments.
- (2) Inclusive of the 20,357,200 Shares borrowed and to be returned by the Stabilizing Manager under the Stock Borrowing Agreement.

Use of proceeds

The Company will receive additional net proceeds of approximately HK\$756.3 million for the issue of the Over-allotment Shares, after deducting the underwriting fees and other estimated expenses payable by the Company in relation to the exercise of the Over-allotment Option. The Company intends to apply the additional net proceeds towards the same purposes as set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

The Company will make a further announcement after the end of the stabilization period in connection with the Global Offering pursuant to Section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

By order of the Board

POP MART INTERNATIONAL GROUP LIMITED

Wang Ning

Executive Director, Chairman of the Board and Chief Executive Officer

Hong Kong, December 15, 2020

As at the date of this announcement, the executive Directors are Mr. Wang Ning, Ms. Yang Tao, Ms. Liu Ran and Mr. Si De, the non-executive Directors are Mr. Tu Zheng and Mr. He Yu, and the independent non-executive Directors are Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary.