ZERO2IPO HOLDINGS INC.

清科控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1945)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

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The Board announces that on August 13, 2026, Zero2IPO HK, an indirect wholly-owned subsidiary of the Company, subscribed for a Wealth Management Product offered by Alpha2fund HK with a principal amount of US$5.0 million. Prior to the Latest Subscription, Beijing Zero2IPO, an indirect wholly-owned subsidiary of the Company, had subscribed for a Wealth Management Product offered by Alpha2fund Ningbo. As of the date of this announcement, the outstanding principal amounts of the subscription by Beijing Zero2IPO and the Latest Subscription were RMB3.0 million and US$5.0 million, respectively.

LISTING RULES IMPLICATIONS

As (1) Alpha2fund Ningbo and Alpha2fund HK are ultimately controlled by the same person; and (2) the Wealth Management Products subscribed for from them are of a similar nature, the Subscriptions would, during the relevant period, be aggregated and treated as if they were one transaction with Alpha2fund for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules. As the aggregated highest applicable percentage ratio exceeds 5% but is less than 25%, the Latest Subscription constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

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Subscription Party	Subscription Date	Name of Product	Principal amount of subscription	Term of product	Type of product	Expected annual return rate*
Beijing Zero2IPO	February 2, 2026	Alpha2fund Dingsheng Selected No. 39 Series B Private Securities Investment Fund	RMB3,000,000	No fixed term	Non-principal-protected product with floating returns	25.83%
Zero2IPO HK	August 13, 2026	Alpha2fund SPC-Alpha2 Dragon Neutral Plus Fund SP Class B	US$5,000,000	No fixed term	Non-principal-protected product with floating returns	13.72%

* *By reference to the historical annualized return rate of the relevant product.*

The investment scope of the Wealth Management Products (including the Latest Subscription) includes, among others, fixed-income assets, standardized debt assets, non-standardized debt assets, commodities and derivatives, and equity assets.

The Subscriptions were and will be funded by the Group's surplus cash reserve derived from its business operations. As of the date of this announcement, the outstanding principal amounts of the subscription by Beijing Zero2IPO and the Latest Subscription were RMB3.0 million and US$5.0 million, respectively.

BASIS OF DETERMINATION FOR THE CONSIDERATION

The Directors confirmed that the considerations of the Subscriptions were determined on the basis of commercial terms negotiated at arm's length between the Group and Alpha2fund, having considered the then available surplus cash of the Company for treasury management purpose.

REASONS FOR AND BENEFITS OF SUBSCRIPTION OF THE WEALTH MANAGEMENT PRODUCTS

Each of the Wealth Management Products is characterized by its satisfactory liquidity, and the Subscriptions were made by the Group for treasury management purposes in order to maximize the return on its surplus cash derived from its business operations. The Group expects that the Wealth Management Products may offer a better yield than the prevailing fixed-term deposit interest rates generally offered by commercial banks in the PRC and Hong Kong, while at the same time offering flexibility to the Group in terms of treasury management.

Although the Wealth Management Products are non-principal-protected products with floating returns and are subject to investment risks, the Directors (including the independent non-executive Directors), having considered, among others, the investment scope and redemption arrangements of the Wealth Management Products, the amount of the Subscriptions relative to the Group's available cash resources and the Group's internal risk control measures, consider that the relevant risks are manageable.

As such, the Directors (including the independent non-executive Directors) are of the view that the terms of each of the relevant Wealth Management Products are fair and reasonable and on normal commercial terms, and that each Subscription is in the interests of the Company and the Shareholders as a whole. The Group has implemented adequate and appropriate internal control procedures to ensure that the Subscriptions will not have any material adverse effect on the working capital or operations of the Group, and that such investments will be conducted on the principle of protecting the interests of the Group and the Shareholders as a whole.

PARTIES INFORMATION

Information on the Company

The Company is an integrated service platform for equity investment industry, which provides data, marketing, investment banking and training services to participants in the equity investment industry. The Company offers a broad range of services through both online and offline channels for all participants in the equity investment industry, including investors, entrepreneurs, growth enterprises and government agencies.

Information on Beijing Zero2IPO

Beijing Zero2IPO is a limited liability company established under the laws of the PRC on August 14, 2019 and an indirect wholly-owned subsidiary of the Company. Beijing Zero2IPO is primarily engaged in offline services in the fields of data services, marketing services and investment banking services, as well as training services.

Information on Zero2IPO HK

Zero2IPO HK is a company incorporated under the laws of Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. Zero2IPO HK is primarily engaged in investment holding.

Information on Alpha2fund HK

Alpha2fund HK is a company incorporated under the laws of Hong Kong with limited liability. Alpha2fund HK is a hedge fund company specializing in quantitative investment, which has been licensed by the Securities and Futures Commission of Hong Kong with Type 4 and Type 9 licenses.

Information on Alpha2fund Ningbo

Alpha2fund Ningbo is a limited partnership established under the laws of the PRC on August 26, 2015, and its general partner is Ningbo Hengsheng Jiuxin Investment Management Co., Ltd.* (寧波衡盛玖信投資管理有限公司, "**Ningbo Hengsheng**"). Alpha2fund Ningbo is a quantitative hedge fund company registered with the Asset Management Association of China.

As of the date of this announcement and to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, Alpha2fund HK, Alpha2fund Ningbo, Ningbo Hengsheng and their ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

LISTING RULES IMPLICATIONS

As (1) Alpha2fund Ningbo and Alpha2fund HK are ultimately controlled by the same person; and (2) the Wealth Management Products subscribed for from them are of a similar nature, the Subscriptions would, during the relevant period, be aggregated and treated as if they were one transaction with Alpha2fund for the purpose of calculating the relevant percentage ratios pursuant to Rule 14.22 of the Listing Rules. As the aggregated highest applicable percentage ratio exceeds 5% but is less than 25%, the Latest Subscription constitutes a discloseable transaction of the Company for the purpose of the Listing Rules and is subject to the notification and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

"Alpha2fund"	collectively, Alpha2fund HK and Alpha2fund Ningbo
"Alpha2fund HK"	Alpha Squared Capital Limited, a company incorporated under the laws of Hong Kong with limited liability
"Alpha2fund Ningbo"	Ningbo Alpha2fund Investment Management Partnership Enterprise (Limited Partnership)* (寧波平方和投資管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on August 26, 2015
"Beijing Zero2IPO"	Beijing Zero2IPO Innovation and Venture Consulting Co., Ltd. (北京清科新創創業諮詢有限公司), a limited liability company established under the laws of the PRC on August 14, 2019 and an indirect wholly-owned subsidiary of the Company
"Board"	the board of directors of the Company
"Company"	Zero2IPO Holdings Inc. (清科控股有限公司*), formerly known as Zero2ipo Holdings or 清科創業控股有限公司*, an exempted company incorporated under the laws of Cayman Islands with limited liability on August 1, 2019, and, except where the context indicated otherwise, all of its subsidiaries
"connected person(s)"	has the same meaning ascribed to it under the Listing Rules
"Consolidated Affiliated Entities"	the entities the Company controls through the Contractual Arrangements, namely Zero2IPO Ventures and its subsidiaries, the financial accounts of which have been consolidated and accounted for as if they were subsidiaries of the Company by virtue of the Contractual Arrangements
"Contractual Arrangements"	a series of contractual arrangements the Company entered into to allow the Company to exercise control over the business operation of the Consolidated Affiliated Entities and enjoy all the economic interests derived therefrom

"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries and Consolidated Affiliated Entities
"Latest Subscription"	subscription of the Wealth Management Product subscribed by Zero2IPO HK from Alpha2fund HK on August 13, 2026
"Listing Rules"	the Rules Governing the Listing of Securities on Stock Exchange
"PRC"	the People's Republic of China excluding, for the purpose of this announcement, Hong Kong, Macau and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of par value US$0.0001 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscription(s)"	subscription(s) of the Wealth Management Products subscribed by Beijing Zero2IPO and Zero2IPO HK from Alpha2fund
"subsidiary(ies)"	has the same meaning ascribed to it under the Listing Rules
"US$"	United States dollars, the lawful currency of the United States of America

"Wealth Management Product(s)"	the wealth management product(s) offered by Alpha2fund and subscribed by Beijing Zero2IPO and Zero2IPO HK, the details of which are set out in this announcement
"Zero2IPO HK"	Zero2IPO Ventures Limited (清科創業有限公司), a company incorporated under the laws of Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
"%"	per cent

By order of the Board
Zero2IPO Holdings Inc.
NI Zhengdong
Chairman and Chief Executive Officer

Beijing, the PRC, August 13, 2026

As at the date of this announcement, the Board of Directors of the Company comprises Mr. NI Zhengdong, Ms. FU Xinghua and Ms. ZHANG Yanyan as executive Directors; Mr. KUNG Hung Ka as non-executive Director; and Mr. YE Daqing, Mr. ZHANG Min and Ms. YU Bin as independent non-executive Directors.

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