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The materials relating to the offering do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. No action has been or will be taken in any jurisdiction by any of Jiangsu Eastern Shenghong Co., Ltd. (the "Company"), and UBS AG, CLSA Limited and Huatai Financial Holdings (Hong Kong) Limited (collectively, the "Joint Global Coordinators"), and ABCI Securities Company Limited (collectively, the "Joint Bookrunners", and together with the Joint Global Coordinators, the "Managers") (or, where applicable in any jurisdiction that requires the offering to be made by a licensed broker or dealer, by such affiliates as are licensed in that jurisdiction for such purpose) that would or is intended to, permit a public offering of the securities, or possession or distribution of the attached Document (in preliminary, proof or final form) or any other offering

or publicity material relating to the securities, in any country or jurisdiction where action for that purpose is required. If a jurisdiction requires that the offering be made by a licensed broker or dealer and the Joint Bookrunners or any affiliate of the Joint Bookrunners is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the Joint Bookrunners or such affiliate on behalf of the Company in such jurisdiction.

In Switzerland, the Offer GDRs will be offered solely to professional clients within the meaning of article 4 para 3 of Swiss Financial Services Act, as amended (“**FinSA**”). The Offer GDRs may not be publicly offered, directly or indirectly, in Switzerland within the meaning of FinSA. Each purchaser of the GDRs in Switzerland will be deemed to have represented and agreed that it qualifies as a “professional client” within the meaning of FinSA.

The attached Document is only addressed to and directed at persons in member states of the European Economic Area (the “**EEA**”) who are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) (“**Qualified Investors**”). In addition, in the United Kingdom, the attached Document is being distributed only to, and is directed only at, persons who are “qualified investors” within the meaning of Article 2 of the Prospectus Regulation (Regulation (EU) 2017/1129) as it forms part of retained EU law as defined in the European Union (Withdrawal) Act 2018 and who: (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”); (ii) are high-net-worth entities falling within Article 49(2)(a) to (d) of the Order; or (iii) are otherwise persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “**relevant persons**”). The attached Document is directed only at relevant persons in the United Kingdom and Qualified Investors in any member state of the EEA and must not be acted on or relied on: (i) in the United Kingdom, by persons who are not relevant persons; and (ii) in any member state of the EEA, by persons who are not Qualified Investors. Any investment or investment activity to which the attached Document relates is available only to: (i) in the United Kingdom, relevant persons; and (ii) in any member state of the EEA, Qualified Investors, and will be engaged in only with such persons.

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The Joint Bookrunners are acting exclusively for the Company and no one else in connection with the Offering. They will not regard any other person (whether or not a recipient of the attached Document) as their client in relation to the offering and will not be responsible to anyone other than the Company for providing the protections afforded to their clients nor for giving advice in relation to the offering or any transaction or arrangement referred to herein.



Jiangsu Eastern Shenghong Co., Ltd.

(a joint stock company established under the laws of the People's Republic of China with limited liability)

Supplement dated December 21, 2022 to the Prospectus dated December 21, 2022

Offering of up to 29,000,000 Global Depository Receipts representing A Shares in a base offering and up to an additional 14,490,000 Global Depository Receipts representing A Shares pursuant to an Upsize Option within an Offer Price Range between US\$18.05 and US\$18.48 per Global Depository Receipt

This document is a supplement (the "**Supplement**") to the price range prospectus dated December 21, 2022 (the "**Prospectus**") of Jiangsu Eastern Shenghong Co., Ltd. (the "**Company**"). All definitions used in this Supplement and not otherwise defined herein have the meaning ascribed to them in the Prospectus.

The Prospectus is prepared in accordance with FinSA and its implementing ordinance for the purposes of offering the GDRs and listing the GDRs on SIX Swiss Exchange in accordance with the Standard for Depository Receipts and was approved on December 21, 2022 by the Review Body. It relates to the Offering, which consists of: (i) a private placement in Switzerland solely to professional clients within the meaning of article 4 para 3 of FinSA; and (ii) private placements in certain jurisdictions outside of Switzerland and the United States in accordance with applicable securities laws and on the basis of various exemptions, including those provided by the Prospectus Regulation and the UK Prospectus Regulation. All offers and sales outside the United States will be made in compliance with Regulation S of the Securities Act. It also relates to the listing of Offer GDRs on SIX Swiss Exchange in accordance with the Standard for Depository Receipts.

GDRs sold	39,794,000 Pursuant to a letter of commitment dated December 20, 2022, the controlling shareholder of our Company and its controlling shareholder were indirectly allocated 27,700,000 GDRs (representing 277,000,000 A Shares).
Final Offer Price	US\$18.05 per GDR
Gross proceeds	The gross proceeds from the Offering receivable by the Company are approximately US\$718.3 million
Net proceeds	The net proceeds from the Offering receivable by the Company are approximately US\$711.3 million after deducting the total fees (including underwriting commissions, assuming the discretionary fee is paid in full), costs and expenses payable by it in connection with the Offering (inclusive of VAT)
Number of A-Shares following the Offering	6,611,187,669 (based on the Company's share capital as of the Latest Practicable Date)
Total number of GDRs listed	43,492,688 (Comprising the 39,794,000 GDRs sold in the Offering and additional GDRs that may be issued from time to time against the deposit of A Shares with the Depository (to the extent permitted by applicable laws, regulations and regulatory approvals))

Listing and First Day of Trading...	December 28, 2022	
Payment, Delivery and Settlement.	Payment for the GDRs is expected to be made in US dollars in same-day funds through the facilities of Euroclear and Clearstream on or around December 28, 2022	
Security Codes	GDR ISIN:	US47737H1115
	GDR Common Code:	256908786
	GDR CUSIP	47737H 111
	Swiss Security Number (<i>Valorenummer</i>):	123.408.194
	SIX Swiss Exchange ticker symbol:	DFSH
	A Shares ISIN:	CNE0000012K6
	Shenzhen Stock Exchange stock code:	000301

The Prospectus is completed by this Supplement in accordance with the Listing Rules. The Supplement is an integral part of the Prospectus and the Prospectus and this Supplement jointly constitute the final prospectus. This Supplement must be read in conjunction with the Prospectus, including without limitation, the risk factors described in "*Risk Factors*" and "*Selling and Transfer Restrictions*" of the Prospectus. The GDRs have not been and will not be registered under the Securities Act, or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirement of the Securities Act. This Supplement constitutes neither an offer to sell nor a solicitation to buy securities of the Company. The Offer Period ended on December 21, 2022 at 15:00 CET.

Joint Global Coordinators and Joint Bookrunners

UBS

CLSA

Huatai International

Joint Bookrunners

ABCI

The date of this Supplement is December 21, 2022.

IMPORTANT INFORMATION ABOUT THE OFFERING

The Company, with its registered office at No. 73, East Shi Chang Road, Shengze Town, Wujiang District, Suzhou City, Jiangsu Province, the PRC, assumes responsibility for the completeness and accuracy of the information in the Prospectus and any supplement. The Company confirms that, to the best of its knowledge, the information contained in the Prospectus (including this Supplement) is correct and that no material facts or circumstances have been omitted.

The Prospectus (including this Supplement) has been prepared in accordance with FinSA and the Listing Rules, their implementing ordinance to the extent applicable for the purposes of offering the Offer GDRs and listing the Offer GDRs on SIX Swiss Exchange in accordance with the Standard for Depository Receipts.

The information contained in the Prospectus (including this Supplement) is accurate only as of the date of the Prospectus (including this Supplement). Neither the delivery of the Prospectus (including this Supplement) nor any sale made here under shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date hereof or that the information contained herein is correct as of any time subsequent to its date. Any significant new factor or material inaccuracy related to the information included in the Prospectus (including this Supplement) which is capable of affecting the assessment of the Offer GDRs and which arises or is noted between the date of the Prospectus (including this Supplement) and the First Day of Trading or, as the case may be, the time when trading in the Offer GDRs on SIX Swiss Exchange begins, will be announced through electronic media or through a supplement (if required). Notices required under the Listing Rules will be published in electronic form on the website of SIX Swiss Exchange (currently <https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#/1>).

The Prospectus (including this Supplement) does not constitute: (i) an offer to sell, or a solicitation of an offer to buy any securities other than the securities to which it relates; or (ii) an offer to sell, or the solicitation of an offer to buy, such securities by any person in any circumstances in which such offer or solicitation is unlawful.

As the Company's A Shares are listed on the Shenzhen Stock Exchange, the Company has been subject to periodic reporting and other information disclosure requirements under the PRC law. As a result, from time to time the Group publicly releases information relating to itself on the Shenzhen Stock Exchange or other media outlets designated by the CSRC. However, the information announced by the Company in connection with its A Shares is based on the regulatory requirements of the securities regulatory authorities and market practice in the PRC which are different from those which will be applicable to the GDRs following the listing of the GDRs on SIX Swiss Exchange. Such information does not and will not form a part of the Prospectus (including this Supplement). As a result, prospective investors in the Offering are reminded that, in making their investment decision as to whether to purchase the Offer GDRs, they should rely only on the financial, operating and other information included in the Prospectus (including this Supplement). By applying to purchase Offer GDRs in the Offering, prospective investors will be deemed to have agreed that they will not rely on any information other than that contained in the Prospectus (including this Supplement) and any formal announcements made by the Group in the PRC with respect to the Offering.

The information contained in the Prospectus (including this Supplement) has been provided by the Company and by the other sources identified in the Prospectus (including this Supplement). No representation or warranty, express or implied, is made by the Managers or any of their respective representatives, affiliates or advisors as to the accuracy, completeness or verification of the information set forth in the Prospectus (including this Supplement), and nothing contained in the Prospectus (including this Supplement) is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or the future, by the Managers or by their respective representatives, affiliates or advisors. The Managers assume no responsibility for its accuracy, completeness or verification and accordingly disclaim, to the fullest extent permitted by applicable law, any and all liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of the Prospectus (including this Supplement) or any such statement.

In connection with the Offering, the Managers are not acting for anyone other than the Company. The Managers will not regard any other person (whether or not a recipient of the Prospectus (including this Supplement)) as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Offering or any transaction or arrangement referred to herein. No person has been authorized to give any information or to make any representations other than those contained in the Prospectus (including this Supplement) and, if given or made, such information or representations must not be relied upon as having been authorized.

In making an investment decision, investors must rely on their own examination, analysis and investigation of the Company and the terms of the Offering, including the merits and risks involved. Any decision to buy the Offer GDRs should be based solely on the Prospectus (including this Supplement and any other supplement hereto, taking into account that any summary or description set forth in the Prospectus (including this Supplement) of legal provisions, accounting principles or comparison of such principles, corporate structuring or contractual relationships is for information purposes only and should not be considered to be legal, accounting or tax advice or be otherwise relied on. The Prospectus (including this Supplement) does not contain all the information that would be included in a prospectus for the offering of the Offer GDRs if such offering were registered under the Securities Act or pursuant to the Prospectus Regulation (as defined herein). None of the Company, the Managers or any of their respective representatives, is making any representation to any Offeree or purchaser of Offer GDRs regarding the legality of an investment in the Offer GDRs by such Offeree or purchaser under the laws applicable to such Offeree or purchaser. Each investor should consult with his or her own advisors as to the legal, tax, business, financial and related aspects of a purchase of the Offer GDRs.

Each investor acknowledges that: (i) it has not relied on the Managers or any person affiliated with the Managers in connection with any investigation of the accuracy of any information contained in the Prospectus (including this Supplement) or their investment decision; (ii) it has relied only on the information contained in the Prospectus (including this Supplement); and (iii) no person has been authorized to provide any information or to make any representation concerning the Company, its subsidiaries or the Offer GDRs (other than as contained in the Prospectus (including this Supplement)) and, if given or made, any such other information or representation has not been relied upon as having been authorized by the Company, the Managers or any of their respective affiliates.

Subject to the allocation directive for the new issue market issued by the Swiss Bankers Association on March 29, 2004, which entered into legal force on January 1, 2005, as amended in January 2008, in connection with the Offering, each of the Managers and/or any of their respective affiliates, acting as an investor for its or their own account(s), may subscribe for Offer GDRs as a principal position and, in that capacity, may retain, purchase, sell, offer to sell or otherwise deal for its or their own account(s) in such securities, any other securities of the Company or other related investments in connection with the Offering or otherwise. Accordingly, references in the Prospectus (including this Supplement) to the Offer GDRs being issued, offered, subscribed or otherwise dealt with should be read as including any issue or offer to, or subscription or dealing by, the Managers and/or any of their respective affiliates acting as an investor for its or their own account(s). In addition, certain of the Managers or their affiliates may enter into financing or hedging arrangements (including swaps, warrants or contracts for differences) with investors in connection with which such Managers (or their affiliates) may from time to time acquire, hold or dispose of Offer GDRs. The Managers do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

No Offer GDRs have been offered or will be offered pursuant to the Offering to the public in the PRC and will not be available for persons who are residents in the PRC, except that the Offer GDRs may be offered to Qualified Domestic Institutional Investors as defined in the Trial Measures for the Administration of Securities Investment Outside the People's Republic of China by Qualified Domestic Institutional Investors promulgated by CSRC on June 18, 2007, China Investment Corporation, National Social Security Fund, qualified domestic insurance companies, qualified domestic trust companies and qualified domestic banks of the PRC (collectively, the "**Qualified Domestic Investors**"), which have been approved by relevant PRC government authorities to engage in investment in the equity market outside of the PRC provided that the number of such Qualified Domestic Investors is less than 200.

AVAILABILITY OF DOCUMENTS

Copies of the Prospectus (including this Supplement and any other supplements to the Prospectus) are/will be available free of charge in Switzerland for 12 months following the First Day of Trading on the SIX Swiss Exchange at UBS AG, Swiss Prospectus Switzerland, P.O. Box, 8098 Zurich, Switzerland (voicemail: +41 44 239 47 03; fax number: +41 44 239 69 14; e-mail: swiss-prospectus@ubs.com). In addition, copies of the Prospectus (including this Supplement) and any supplements to the Prospectus are/will be available free of charge from the Company (e-mail: tzzgx@jssh.com).

Information on the Company's website, any website directly or indirectly linked to the Company's website or any website mentioned in the Prospectus (including this Supplement) does not constitute in any way part of the Prospectus (including this Supplement) and is not incorporated by reference into the Prospectus (including this Supplement), and investors should not rely on it in making their decision to invest in the GDRs.

CERTAIN RESTRICTIONS

The distribution of the Prospectus (including this Supplement) and this Offering are restricted by law in certain jurisdictions. Therefore, persons into whose possession the Prospectus (including this Supplement) comes and persons who would like to purchase the Offer GDRs pursuant to the Offering should inform themselves about and observe such restrictions. You must inform yourself about, and observe, any such restrictions. See “*Terms and Conditions of the Global Depositary Receipts*” and “*Selling and Transfer Restrictions*” elsewhere in the Prospectus. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction. You must comply with all applicable laws and regulations in force in any jurisdiction in which you subscribe, purchase, offer or sell the Offer GDRs or possess or distribute the Prospectus (including this Supplement) and must obtain any consent, approval or permission required for your subscription, purchase, offer or sale of the Offer GDRs under the laws and regulations in force in any jurisdiction to which you are subject or in which you make such subscriptions, purchases, offers or sales. None of the Company, the Managers nor any of their respective affiliates is making an offer to sell the Offer GDRs or a solicitation of an offer to buy any of the Offer GDRs to any person in any jurisdiction except where such offer or solicitation is permitted or accepts any legal responsibility for any violation by any person, whether or not a prospective investor, of applicable restrictions.

The offer of the Offer GDRs may be affected by the laws of the jurisdictions in which the offerees reside. No action has been or will be taken in any jurisdiction that would permit a public offering of the Offer GDRs or the possession, circulation or distribution of the Prospectus (including this Supplement) or any other material relating to the Company or Offer GDRs in any jurisdiction where action for that purpose is required. Accordingly, the Offer GDRs may not be sold, directly or indirectly, and neither the Prospectus (including this Supplement) nor any other offering material or advertisement in connection with the Offer GDRs may be distributed or published, in any form or in any country or jurisdiction, except under circumstances that will result in compliance with all applicable laws, rules and regulations of any such country or jurisdiction. Prospective investors should consult their professional advisors as to whether they require any governmental or other consents or authorizations, or need to observe any formalities to enable them to purchase Offer GDRs in the Offering. Any failure to comply with such restrictions may constitute a violation of the securities law of any such jurisdiction. None of the Company, the Managers or any of its or their respective representatives, affiliates or advisors accept any legal responsibility for any violation of applicable securities laws.

Each Offeree, by accepting delivery of the Prospectus (including this Supplement), will be deemed to have acknowledged, represented to and agreed with the Company and the Managers that:

- (i) the Prospectus (including this Supplement) is personal to such Offeree and does not constitute an offer to any other person, or to the public generally, to purchase or otherwise acquire the Offer GDRs. Distribution of the Prospectus (including this Supplement) or disclosure of any of its contents to any person other than such Offeree and those persons, if any, retained to advise such Offeree with respect thereto is unauthorised, and any disclosure of any of its contents, without the prior written consent of the Joint Global Coordinators, is prohibited;
- (ii) the Offeree will not make any photocopies or electronic copies of the Prospectus (including this Supplement) or any documents referred to herein (other than for its own use); and
- (iii) the Offeree will not forward or deliver the Prospectus (including this Supplement) (in any form) electronically or otherwise, to any other person or reproduce such Prospectus (including this Supplement) in any manner whatsoever.