

Next Day Disclosure Return
(Equity issuer - changes in issued share capital and/or share buybacks)

Instrument: Equity issuer Status: New Submission

Name of Issuer: Bairong Inc. (A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

Date Submitted: 10 November 2021

Section I must be completed by a listed issuer where there has been a change in its issued share capital which is discloseable pursuant to rule 13.25A of the Main Board Rules (the "Main Board Listing Rules") / rule 17.27A of the GEM Rules (the "GEM Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Exchange")

Section I						
1. Type of shares	WVR ordinary shares	Class of shares	Class B		Listed on SEHK (Note 11)	Yes
Stock code (if listed)	06608	Description				
Issues of shares (Notes 6 and 7)		No. of shares	Issued shares as a % of existing number of issued shares before relevant share issue (Notes 4, 6 and 7)	Issue price per share (Notes 1 and 7)	Closing market price per share of the immediately preceding business day (Note 5)	% discount(-)/ premium of issue price to market price (Note 7)
Opening balance as at (Note 2) 09 November 2021		416,696,014				
1). Repurchase of shares (or other securities) but not cancelled Date of changes 27 August 2021		6,000	%			%
2). Repurchase of shares (or other securities) but not cancelled Date of changes 30 August 2021		78,500	%			%
3). Repurchase of shares (or other securities) but not cancelled Date of changes 31 August 2021		74,500	%			%
4). Repurchase of shares (or other securities) but not cancelled Date of changes 01 September 2021		109,000	%			%

5).	Repurchase of shares (or other securities) but not cancelled Date of changes 02 September 2021	245,500	%			%
6).	Repurchase of shares (or other securities) but not cancelled Date of changes 03 September 2021	57,000	%			%
7).	Repurchase of shares (or other securities) but not cancelled Date of changes 08 September 2021	39,000	%			%
8).	Repurchase of shares (or other securities) but not cancelled Date of changes 09 September 2021	111,000	%			%
9).	Repurchase of shares (or other securities) but not cancelled Date of changes 10 September 2021	95,500	%			%
10).	Repurchase of shares (or other securities) but not cancelled Date of changes 13 September 2021	56,500	%			%
11).	Repurchase of shares (or other securities) but not cancelled Date of changes 14 September 2021	147,000	%			%
12).	Repurchase of shares (or other securities) but not cancelled Date of changes 15 September 2021	90,500	%			%
13).	Repurchase of shares (or other securities) but not cancelled Date of changes 16 September 2021	97,500	%			%
14).	Repurchase of shares (or other securities) but not cancelled Date of changes 17 September 2021	238,500	%			%
15).	Repurchase of shares (or other securities) but not cancelled	33,000	%			%

	Date of changes 20 September 2021				
16).	Repurchase of shares (or other securities) but not cancelled Date of changes 21 September 2021	62,000	%		%
17).	Repurchase of shares (or other securities) but not cancelled Date of changes 23 September 2021	33,500	%		%
18).	Repurchase of shares (or other securities) but not cancelled Date of changes 24 September 2021	144,500	%		%
19).	Repurchase of shares (or other securities) but not cancelled Date of changes 27 September 2021	54,000	%		%
20).	Repurchase of shares (or other securities) but not cancelled Date of changes 28 September 2021	62,500	%		%
21).	Repurchase of shares (or other securities) but not cancelled Date of changes 29 September 2021	63,500	%		%
22).	Repurchase of shares (or other securities) but not cancelled Date of changes 30 September 2021	106,000	%		%
23).	Repurchase of shares (or other securities) but not cancelled Date of changes 04 October 2021	56,000	%		%
24).	Repurchase of shares (or other securities) but not cancelled Date of changes 05 October 2021	38,000	%		%
25).	Repurchase of shares (or other securities) but not cancelled Date of changes 06 October 2021	43,000	%		%

26).	Repurchase of shares (or other securities) but not cancelled Date of changes 07 October 2021	100,000	%			%
27).	Repurchase of shares (or other securities) but not cancelled Date of changes 08 October 2021	177,500	%			%
28).	Repurchase of shares (or other securities) but not cancelled Date of changes 11 October 2021	163,500	%			%
29).	Repurchase of shares (or other securities) but not cancelled Date of changes 12 October 2021	101,000	%			%
30).	Repurchase of shares (or other securities) but not cancelled Date of changes 15 October 2021	266,500	%			%
31).	Repurchase of shares (or other securities) but not cancelled Date of changes 18 October 2021	214,500	%			%
32).	Repurchase of shares (or other securities) but not cancelled Date of changes 19 October 2021	225,000	%			%
33).	Repurchase of shares (or other securities) but not cancelled Date of changes 20 October 2021	113,000	%			%
34).	Repurchase of shares (or other securities) but not cancelled Date of changes 21 October 2021	201,500	%			%
35).	Repurchase of shares (or other securities) but not cancelled Date of changes 22 October 2021	73,000	%			%
36).	Repurchase of shares (or other securities) but not cancelled	89,500	%			%

	Date of changes 25 October 2021				
37).	Repurchase of shares (or other securities) but not cancelled Date of changes 26 October 2021	133,000	%		%
38).	Repurchase of shares (or other securities) but not cancelled Date of changes 27 October 2021	98,500	%		%
39).	Repurchase of shares (or other securities) but not cancelled Date of changes 28 October 2021	45,000	%		%
40).	Repurchase of shares (or other securities) but not cancelled Date of changes 29 October 2021	51,500	%		%
41).	Repurchase of shares (or other securities) but not cancelled Date of changes 01 November 2021	81,000	%		%
42).	Repurchase of shares (or other securities) but not cancelled Date of changes 02 November 2021	148,500	%		%
43).	Repurchase of shares (or other securities) but not cancelled Date of changes 03 November 2021	34,000	%		%
44).	Repurchase of shares (or other securities) but not cancelled Date of changes 04 November 2021	69,000	%		%
45).	Repurchase of shares (or other securities) but not cancelled Date of changes 05 November 2021	49,000	%		%
46).	Repurchase of shares (or other securities) but not cancelled Date of changes 08 November 2021	128,000	%		%

47). Repurchase of shares (or other securities) but not cancelled Date of changes 09 November 2021	115,500	%			%
48). Repurchase of shares (or other securities) but not cancelled Date of changes 10 November 2021	51,500	0.01 %			%
Closing balance as at (Note 8) 10 November 2021	416,696,014				

Remarks: Issued shares as a % of existing number of issued shares before relevant share issue calculated based on the Company's total number of issued shares of 500,351,411 shares (comprising 83,655,397 class A ordinary shares and 416,696,014 class B ordinary shares)

We hereby confirm to the best knowledge, information and belief that, in relation to each issue of securities as set out in Section I, it has been duly authorised by the board of directors of the listed issuer and, insofar as applicable:

(Note 9)

- (i) all money due to the listed issuer in respect of the issue of securities has been received by it;
- (ii) all pre-conditions for the listing imposed by the Main Board Listing Rules / GEM Listing Rules under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 10);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Notes to Section I:

1. *Where shares have been issued at more than one issue price per share, a weighted average issue price per share should be given.*
2. *Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to Main Board Rule 13.25A / GEM Rule 17.27A or Monthly Return pursuant to Main Board Rule 13.25B / GEM Rule 17.27B, whichever is the later.*
3. *Please set out all changes in issued share capital requiring disclosure pursuant to Main Board Rule 13.25A / GEM Rule 17.27A together with the relevant dates of issue. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the listed issuer's Monthly Return. For example, multiple issues of shares as a result of multiple exercises of share options under the same share option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of share options under 2 share option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.*
4. *The percentage change in the number of issued shares of listed issuer is to be calculated by reference to the listed issuer's total number of shares in issue (excluding for such purpose any shares repurchased or redeemed but not yet cancelled) as it was immediately before the earliest relevant event which has not been disclosed in a Monthly Return or Next Day Disclosure Return.*
5. *Where trading in the shares of the listed issuer has been suspended, "closing market price per share of the immediately preceding business day" should be construed as "closing market price per share of the business day on which the shares were last traded".*
6. *In the context of a repurchase of shares:*
 - *"issues of shares" should be construed as "repurchases of shares"; and*

- *"issued shares as a % of existing number of shares before relevant share issue" should be construed as "repurchased shares as a % of existing number of shares before relevant share repurchase".*

7. *In the context of a redemption of shares:*

- *"issues of shares" should be construed as "redemptions of shares";*
- *"issued shares as a % of existing number of shares before relevant share issue" should be construed as "redeemed shares as a % of existing number of shares before relevant share redemption"; and*
- *"issue price per share" should be construed as "redemption price per share".*

8. *The closing balance date is the date of the last relevant event being disclosed.*

9. *Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases.*

10. *"Identical" means in this context:*

- *the securities are of the same nominal value with the same amount called up or paid up;*
- *they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and*
- *they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.*

11. *SEHK refers to Stock Exchange of Hong Kong.*

Section II must also be completed by a listed issuer where it has made a repurchase of shares which is discloseable under Main Board Rule 10.06(4)(a) / GEM Rule 13.13(1).

The issuer has Purchase report or additional information for issuer whose primary listing is on the Exchange

Section II					
1. Type of shares	WVR ordinary shares	Class of shares	Class B	Listed on SEHK (Note)	Yes
Stock code (if listed)	06608	Description			
A. Purchase report					
Trading date	Number of securities purchased	Method of purchase (Note)	Price per share or highest price paid \$	Lowest price paid \$	Total paid \$
1). 10 November 2021	51,500	On the Exchange	HKD 11.84	HKD 11.48	HKD 607,310.32
Total number of securities purchased		51,500	Total paid \$		HKD 607,310.32
B. Additional information for issuer whose primary listing is on the Exchange					
1).	Number of such securities purchased on the Exchange in the year to date (since ordinary resolution)				(a) 7,106,500
2).	% of number of shares in issue at time ordinary resolution passed acquired on the Exchange since date of resolution ((a) x 100) / Number of shares in issue				1.435 %

We hereby confirm that the repurchases set out in A above which were made on the Exchange were made in accordance with the Main Board Listing Rules / GEM Listing Rules and that there have been no material changes to the particulars contained in the Explanatory Statement dated 14 May 2021 which has been filed with the Exchange. We also confirm that any purchases set out in A above which were made on another stock exchange were made in accordance with the domestic rules applying to purchases made on that other exchange.

Note to Section II: Please state whether on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.

Submitted by: Zhang Shaofeng
(Name)

Title: Executive Director, Chairman and Chief Executive Officer
(Director, Secretary or other Duly Authorised Officer)