

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:	18 January 2023		

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) 31 December 2022		435,910,513				
1). Repurchase of shares (or other securities) but not cancelled Date of changes 14 June 2022		191,500	%			%
2). Repurchase of shares (or other securities) but not cancelled Date of changes 17 June 2022		520,000	%			%
3). Repurchase of shares (or other securities) but not cancelled Date of changes 20 June 2022		1,150,000	%			%
4). Repurchase of shares (or other securities) but not cancelled Date of changes 22 June 2022		2,000,000	%			%

5).	Repurchase of shares (or other securities) but not cancelled Date of changes 29 June 2022	900,000	%			%
6).	Repurchase of shares (or other securities) but not cancelled Date of changes 04 July 2022	136,500	%			%
7).	Repurchase of shares (or other securities) but not cancelled Date of changes 05 July 2022	200,000	%			%
8).	Repurchase of shares (or other securities) but not cancelled Date of changes 06 July 2022	100,000	%			%
9).	Repurchase of shares (or other securities) but not cancelled Date of changes 07 July 2022	50,000	%			%
10).	Repurchase of shares (or other securities) but not cancelled Date of changes 08 July 2022	150,000	%			%
11).	Repurchase of shares (or other securities) but not cancelled Date of changes 12 July 2022	800,000	%			%
12).	Repurchase of shares (or other securities) but not cancelled Date of changes 16 November 2022	600,000	%			%
13).	Repurchase of shares (or other securities) but not cancelled Date of changes 17 November 2022	500,000	%			%
14).	Repurchase of shares (or other securities) but not cancelled Date of changes 18 November 2022	500,000	%			%
15).	Repurchase of shares (or other securities) but not cancelled	450,000	%			%

	Date of changes 21 November 2022				
16).	Repurchase of shares (or other securities) but not cancelled	1,101,000	%		%
	Date of changes 22 November 2022				
17).	Repurchase of shares (or other securities) but not cancelled	580,000	%		%
	Date of changes 23 November 2022				
18).	Repurchase of shares (or other securities) but not cancelled	746,000	%		%
	Date of changes 24 November 2022				
19).	Repurchase of shares (or other securities) but not cancelled	604,000	%		%
	Date of changes 25 November 2022				
20).	Repurchase of shares (or other securities) but not cancelled	500,000	%		%
	Date of changes 28 November 2022				
21).	Repurchase of shares (or other securities) but not cancelled	478,500	%		%
	Date of changes 29 November 2022				
22).	Repurchase of shares (or other securities) but not cancelled	489,000	%		%
	Date of changes 08 December 2022				
23).	Repurchase of shares (or other securities) but not cancelled	346,000	%		%
	Date of changes 12 December 2022				
24).	Repurchase of shares (or other securities) but not cancelled	208,000	%		%
	Date of changes 13 December 2022				
25).	Repurchase of shares (or other securities) but not cancelled	55,000	%		%
	Date of changes 14 December 2022				

26).	Repurchase of shares (or other securities) but not cancelled Date of changes 16 December 2022	73,000	%			%
27).	Repurchase of shares (or other securities) but not cancelled Date of changes 28 December 2022	497,000	%			%
28).	Repurchase of shares (or other securities) but not cancelled Date of changes 29 December 2022	507,500	%			%
29).	Repurchase of shares (or other securities) but not cancelled Date of changes 18 January 2023	1,000,000	0.193 %			%
30).	Exercise of an option other than under a share option scheme not by a director of the issuer Allotment and issue of shares pursuant to the share incentive plan of the Company approved and adoption in August 2019 Date of changes 03 January 2023	174,125	0.034 %	RMB 0.2	RMB 9.504	-97.896 %
31).	Exercise of an option other than under a share option scheme not by a director of the issuer Allotment and issue of shares pursuant to the share incentive plan of the Company approved and adoption in August 2019 Date of changes 04 January 2023	149,250	0.029 %	RMB 0.2	RMB 9.219	-97.831 %
32).	Exercise of an option other than under a share option scheme not by a director of the issuer Allotment and issue of shares pursuant to the share incentive plan of the Company approved and adoption in August 2019 Date of changes 05 January 2023	50,500	0.01 %	RMB 0.2	RMB 9.678	-97.933 %
33).	Exercise of an option other than under a share option scheme not by a director of the issuer Allotment and issue of shares pursuant to the share incentive plan of the Company approved and adoption in August 2019 Date of changes 10 January 2023	20,750	0.004 %	RMB 0.2	RMB 10.457	-98.087 %

34).	Exercise of an option other than under a share option scheme not by a director of the issuer Allotment and issue of shares pursuant to the share incentive plan of the Company approved and adoption in August 2019 Date of changes 11 January 2023	500	0.0001 %	RMB	0.2	RMB	10.356	-98.069 %
35).	Exercise of an option other than under a share option scheme not by a director of the issuer Allotment and issue of shares pursuant to the share incentive plan of the Company approved and adoption in August 2019 Date of changes 17 January 2023	86,425	0.017 %	RMB	0.2	RMB	9.576	-97.911 %
36).	Exercise of an option other than under a share option scheme not by a director of the issuer Allotment and issue of shares pursuant to the share incentive plan of the Company approved and adoption in August 2019 Date of changes 18 January 2023	7,500	0.001 %	RMB	0.2	RMB	9.467	-97.887 %
Closing balance as at (Note 8) 18 January 2023		436,399,563						

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 518,716,642 shares (comprising 82,806,129 class A ordinary shares and 435,910,513 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). 18 January 2023	1,000,000	On the Exchange	HKD 10.9	HKD 10.52	HKD 10,697,900
Total number of securities purchased		1,000,000	Total paid \$		HKD 10,697,900
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) 15,433,000
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				3.031 %

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 6 May 2022 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)

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