

# IPO FACT SHEET

HOSIN Electronics Co., LTD. (2681)

## Issue Statistics

**Offer Size:** HK\$1,063.9 – 1,220.1 million  
**Public Tranche:** 1,471,800 H Shares  
**Placement Tranche:** 13,245,400 H Shares  
**Cornerstone Tranche:** 5,446,800 – 6,246,200 H Shares  
**Price:** HK\$72.29 – 82.90  
**NAV per share (post IPO):** HK\$20.55 – 20.87  
**Historical PE:** 21.90x – 25.11x  
**Market Cap (post-IPO):** HK\$34,882.2 – 40,001.8 million  
**Open:** 30 Oct 26  
**Close:** 9 Nov 26, 12.00 noon  
**Trading:** 12 Nov 26  
**Sponsors:** China Securities (International) Corporate Finance Company Limited

| Year ended 31 Dec | Rmbm     | yoy % chg |
|-------------------|----------|-----------|
| <b>Revenue</b>    |          |           |
| FY24              | 8,718.4  | -0.7      |
| FY25              | 11,237.6 | +28.9     |
| <b>Net profit</b> |          |           |
| FY24              | 482.9    | -         |
| FY25              | 1,363.9  | +182.5    |

## Background

- HOSIN Electronics is a fabless memory product enterprise established in December 2018. It develops and sells memory products on its in-house platform of controller chip design, firmware algorithms, testing systems and storage medium characteristic analysis.
- According to Frost & Sullivan, it ranked 12th among global memory product enterprises in 2025, with a 0.6% share of the global market by revenue.
- Products comprise embedded storage (47.8% of 2025 revenue), SSDs, DRAM, mobile storage and memory ICs, serving smartphones, tablets, PCs, automotive and data centres. The five largest customers contributed 46.6% of 2025 revenue and the largest alone 15.4%.
- Revenue was Rmb8,780.7 million in 2023, Rmb8,718.4 million in 2024 and Rmb11,237.6 million in 2025 (+28.9%). Net result moved from a loss of Rmb117.5 million in 2023 to profits of Rmb482.9 million in 2024 and Rmb1,363.9 million in 2025. In the four months ended 30 April 2026, revenue was Rmb8,012.3 million (+185.7% yoy) and net profit Rmb3,840.6 million.

## Use Of Proceeds

| Application                                                             | HK\$ in millions | % of net proceeds |
|-------------------------------------------------------------------------|------------------|-------------------|
| Development and commercialisation of memory products                    | 421.7            | 40.0              |
| Development and iteration of controller chips                           | 369.0            | 35.0              |
| Enhancing wafer and controller chip validation and testing capabilities | 158.1            | 15.0              |
| Working capital and general corporate purposes                          | 105.4            | 10.0              |
| <b>Total</b>                                                            | <b>1,054.2</b>   | <b>100.0</b>      |

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