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IPO FACT SHEET

Shenzhen Longsys Electronics Co., Ltd. (9976)

Issue Statistics

Offer Size: HK$6,274.3 million
Public Tranche: 2,607,800 H Shares
Placement Tranche: 23,470,000 H Shares
Cornerstone Tranche: 4,926,050 H Shares (US$151.13 million, or HK$1,185.32 million)
Price: HK$240.60 (maximum Offer Price)
NAV per share (post IPO): HK$48.63
Historical PE: *10.97x*
Market Cap (post-IPO): HK$204,633.5 million
Open: 31 Aug 26
Close: 3 Sep 26, 12.00 noon
Trading: 8 Sep 26
Sponsors: CITIC Securities (Hong Kong) Limited, Citigroup Global Markets Asia Limited

Year ended 31 Dec	Rmbm	yoy % chg
Revenue		
FY24	17,463.7	+72.5
FY25	22,766.2	+30.4
Net profit/(loss)		
FY24	505.2	-
FY25	1,497.8	+196.5

Background

- Longsys is an independent semiconductor memory product enterprise, selling embedded storage, mobile storage and SSD products under the FORESEE, Lexar and Zilia brands. It designs controller and small-capacity memory chips in house and buys NAND Flash and DRAM wafers from the leading IDMs rather than fabricating them.
- According to CIC, it was the 9th largest memory product enterprise globally in 2025 and the 2nd largest independent one, on US$3.2 billion of revenue and a 1.2% share of a US$275.4 billion market. Globally it ranked 6th in embedded storage, 4th in mobile storage and 8th in SSDs.
- Customers include Dell, Lenovo, Mindray, OPPO, Samsung, Transsion and Xiaomi, with 66.8% of FY25 revenue earned outside Chinese Mainland. It had 1,262 R&D staff and 645 granted patents as at 30 April 2026, with five R&D centres in China and Brazil.
- FY25 revenue rose 30.4% yoy to RMB22,766.2 million and net profit almost tripled to RMB1,497.8 million. Revenue in the four months to 30 April 2026 reached RMB14,706.6 million at a 57.5% gross margin, with RMB6,427.2 million of net profit against a RMB149.2 million loss a year earlier.

Use Of Proceeds

Application	HK$ in millions	Approximate % of net proceeds
Independent R&D and innovation in key areas, including chip design and advanced memory product development	4,711.2	78.3
Strategic investments and/or acquisitions to strengthen our competitive position	707.0	11.7
Working capital and other general corporate purposes	602.0	10.0
Total	**6,020.2**	**100.0**

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