

IPO FACT SHEET

Jiangsu Xinde Semiconductor Technology Co., Ltd. (7672)

Issue Statistics

Offer Size: HK\$916.4 million – 1,023.0 million
Public Tranche: 10,656,500 H Shares
Placement Tranche: 95,906,000 H Shares
Cornerstone Tranche: 32,602,500 – 36,393,500 H Shares
Price: HK\$8.60 – 9.60
NAV per share (post IPO): HK\$2.12 – 2.22
Historical PE: N.A.
Market Cap (post-IPO): HK\$9,164.4 million – 10,230.0 million
Open: 30 Oct 26
Close: 5 Nov 26, 12.00 noon
Trading: 10 Nov 26
Sponsors: Huatai Financial Holdings (Hong Kong) Limited

Year ended 31 Dec	Rmbm	yoy % chg
Revenue		
FY24	827.4	+62.5
FY25	1,012.2	+22.3
Net profit/(loss)		
FY24	(376.6)	-
FY25	(483.1)	-

Background

- Jiangsu Xinde Semiconductor Technology, established in September 2020, is a semiconductor assembly and testing (OSAT) service provider engaged in packaging design, customised packaging products and packaging testing, with mass-production capability in both traditional and advanced packaging.
- According to Frost & Sullivan, the Company ranked seventh among China's general-purpose OSAT companies by 2025 revenue from semiconductor advanced packaging and testing, with a market share of 0.6%.
- Advanced packaging (BGA, LGA, WLP, 2.5D/3D, FC-QFN and FC-SOT) generated Rmb737.4 million of 2025 revenue and traditional packaging (WB-QFN) Rmb271.2 million. The five largest customers accounted for 54.6% of 2025 revenue, and the largest alone for 24.5%.
- Revenue rose from Rmb509.1 million in 2023 to Rmb827.4 million in 2024 and Rmb1,012.2 million in 2025, and was Rmb359.7 million in the four months ended 30 April 2026 (+17.4% yoy). The Group remains loss-making, with losses of Rmb376.6 million (2024), Rmb483.1 million (2025) and Rmb161.9 million (4M26); gross loss margin narrowed from 38.4% in 2023 to 18.0% in 2025 and 17.9% in 4M26.

Use Of Proceeds

Application	HK\$ in millions	Approximate % of net proceeds
Construction of production base and new production lines, and procurement of production-related equipment	628.5	69.5
Enhancing R&D capabilities in advanced packaging technologies (CAPiC platform)	159.2	17.6
Enhancing commercialisation capabilities and customer collaboration ecosystem	26.2	2.9
Working capital and other general corporate purposes	90.4	10.0
Total	904.3	100.0

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