



AiHuiShou International Co. Ltd. Announces Pricing of Initial Public Offering

June 18, 2021

SHANGHAI, June 18, 2021 /PRNewswire/ -- AiHuiShou International Co. Ltd. ("ATRenew" or the "Company"), a leading technology-driven pre-owned consumer electronics transactions and services platform in China, today announced the pricing of its initial public offering of 16,233,000 American Depositary Shares ("ADSs"), every three ADSs representing two Class A ordinary shares of the Company, at a price to the public of US\$14.00 per ADS, for a total offering size of approximately US\$227 million, assuming the underwriters do not exercise their option to purchase additional ADSs. The ADSs are expected to begin trading on the New York Stock Exchange on June 18, 2021, under the symbol "RERE." The closing of the offering is expected to occur on or about June 22, 2021, subject to the satisfaction of customary closing conditions.

The Company has granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to an aggregate of 2,434,950 additional ADSs at US\$14.00 per ADS.

Goldman Sachs (Asia) L.L.C., BofA Securities, Inc., and China Renaissance Securities (Hong Kong) Limited are acting as the joint bookrunners of the offering. Guotai Junan Securities (Hong Kong) Limited, CLSA Limited, Tiger Brokers (NZ) Limited, CMB International Capital Limited, and Futu Inc. are acting as co-managers for the offering.

The Company's registration statements relating to the offering have been filed with, and declared effective by, the U.S. Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering is being made only by means of a prospectus forming part of the effective registration statements. A copy of the final prospectus relating to the offering, when available, may be obtained from the following underwriters:

Goldman Sachs & Co L.L.C.
Attention: Prospectus Department
200 West Street
New York, NY 10282-2198
Phone: +1 (866) 471-2526
Email: prospectus-ny@ny.email.gs.com

BofA Securities, Inc.
Attention: Prospectus Department
NC1-004-03-43
200 North College Street, 3rd Floor
Charlotte, NC 28255-0001
United States of America
Phone: +1 (800) 294-1322
Email: dq.prospectus_requests@bofa.com

China Renaissance Securities (Hong Kong) Limited
Attention: Prospectus Department
Units 8107-08, Level 81, International Commerce Centre
1 Austin Road West, Kowloon, Hong Kong
Phone: +852 2287 1686
Email: Guyu@chinarenaissance.com / dl-CRSyndicate@chinarenaissance.com

About AiHuiShou International Co. Ltd.

Headquartered in Shanghai, AiHuiShou International Co. Ltd. operates a leading technology-driven pre-owned consumer electronics transactions and services platform in China under the brand ATRenew. Since its inception in 2011, ATRenew has been on a mission to give a second life to all idle goods, addressing the environmental impact of pre-owned consumer electronics by facilitating recycling and trade-in services, and distributing the devices to prolong their lifecycle. ATRenew's open platform integrates C2B, B2B, and B2C capabilities to empower its online and offline services. Through its end-to-end coverage of the entire value chain and its proprietary inspection, grading, and pricing technologies, ATRenew sets the standard for China's pre-owned consumer electronics industry.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to" and similar statements. Among other things, quotations in this announcement, contain forward-looking statements. ATRenew may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about ATRenew's beliefs, plans and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause

actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: ATRenew's strategies; ATRenew's future business development, financial condition and results of operations; ATRenew's ability to maintain its relationship with major strategic investors; its ability to provide facilitate pre-owned consumer electronics transactions and provide relevant services; its ability to maintain and enhance the recognition and reputation of its brand; general economic and business conditions globally and in China and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in ATRenew's filings with the SEC. All information provided in this press release is as of the date of this press release, and ATRenew does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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SOURCE AiHuiShou International Co. Ltd.

