ROYAL TREASURE SECURITIES LLC

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Initial Public Offering(IPO) Q&A

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FAQ

Q1: What is an Initial Public Offering (IPO)?

An **Initial Public Offering (IPO)** is the process through which a company first issues shares to the public. Investors participating in an IPO have the opportunity to purchase allocated shares at the initial offering price, set by the lead underwriter, before the shares start trading publicly on stock exchanges.

At RTS, IPO participation is **by invitation only** (no formal tier system—only invited clients can participate). Each IPO opportunity requires **a minimum subscription of $200**.

For more IPO info, please visit **here**.

FAQ

Q2: How to participate?

- **Open an Account:** Apply for a brokerage account with RTS and get approved.
- **Indication of Interest (IOI):** Receive an **IPO invitation email** → reply with your desired investment amount. (No funds are locked at this stage.)
- **Compliance Documents:** Complete the **IPO participation certificate** (for first-time participants) or any **required risk disclosure forms**.
- **Confirmation & Funding Deadline:** Once pricing timing is set, we will send you a confirmation email and indicate the confirmation deadline. If you **do not** wish to proceed, you must reply immediately. If no reply is received by the stated deadline, your IOI will be treated as final, the corresponding funds in your account will be locked, and the new offering will price subsequently.(***Important: If the deadline passes without a reply and your account balance is insufficient to cover the subscribed amount, your account may be restricted for participating future IPOs.***)
- **Allocation & Delivery:** After pricing, shares are allocated. On the trading day (when the stock lists), your allocated shares are delivered into your account. Please note that no allocation amount is guaranteed in the offering.

FAQ

Q3: How can I receive a preliminary prospectus?

A preliminary prospectus will be included in your IPO announcement email.

Q4: How do I know how many shares I received and at what price?

You will receive an allocation email confirming the number of shares and the final offering price.

Q5: When can I sell my shares?

You are free to sell the shares obtained through an IPO whenever you consider appropriate after trading begins. However, please note that certain restrictions may apply to trades placed by control persons or affiliate investors, in accordance with applicable securities regulations.

Q6: How is the offering price determined?

The offering price depends on various factors, including the company's financial performance, products and services, revenue streams, demand for shares, and prevailing market conditions. The lead underwriter aims to set a fair price that balances the company's capital-raising needs with market fairness. ***(Note: The offering price can be adjusted from what is listed in the preliminary prospectus. Additionally, the IPO may be delayed or postponed under unfavorable market conditions.)***

FAQ

Q7: When do the shares begin trading?

IPO shares typically begin trading on the stock exchange on the IPO date. Once trading starts, you can sell shares at any time.

Q8: Can I change or cancel my indication of interest (IOI)?

You may modify your Indication of Interest (IOI) at any time up until the pricing day. After pricing day, your IOI can no longer be canceled or amended.

Q9: How are IPO shares allocated?

Shares are allocated based on various considerations, including but not limited to account history, client risk profiles, past participation in offerings, and other relevant factors. This method does not guarantee an allocation for every interested client.

IPO 常见问题

Q1：什么是首次公开募股（IPO）？

首次公开募股（IPO）是指公司首次向公众发行股票的过程。投资者参与IPO，可在股票于交易所公开交易之前，以主承销商确定的初始发行价认购获配股份。.

在 RTS，IPO 采取**邀请制**（没有正式的客户等级体系——仅限受邀客户参与）。每次 IPO 的**最低认购金额为 200 美元**。

如需了解更多首次公开募股（IPO）信息，请访问此处。

IPO 常见问题

Q2：如何参与首次公开募股（IPO）？

- **开立账户：**申请并获批RTS经纪账户。
- **认购意向 (IOI)：**收到IPO邀请邮件 → 回复您希望认购的金额。（此阶段无需提前冻结资金。）
- **合规文件：**完成IPO参与证明（首次参与时需要）或其他要求的风险披露表格。
- **确认及资金截止：**当发行价确定时间敲定后，我方会向您发送确认邮件并标明确认截止日。若您决定不参与，请在收到邮件后立即回复。若在截止时间前**未收到**任何回复，则视为您维持原有 IOI 不变，账户资金将被锁定并按发行价成交。（**请注意：如在截止日前未回复，且您的账户余额不足以覆盖订阅金额，您的账户可能被限制参与未来的IPO。**）
- **分配与交割：**发行定价完成后，即根据IOI结果分配股票。在股票开始交易的首日，您获配的股票将交付到您的账户中。请注意，发行中所获配的股份数量并无法得到保证。

IPO 常见问题

Q3：我如何获得初步招股说明书（Preliminary Prospectus）？

初步招股说明书会包含在IPO的邀请邮件中。

Q4：我如何知道自己获配了多少股份以及最终发行价?

IPO价格确定并完成分配后，我们将发送配售确认邮件给您，邮件中包含最终的股票分配数量和发行价格。

Q5：我何时可以出售获配的股票?

您可自由出售通过首次公开发行（IPO）获得的股份，并在交易开始后于您认为适当的任何时间进行出售。然而，请注意，根据适用证券法规，对于控股股东或关联投资者进行的交易，可能适用某些限制。

Q6：IPO的发行价是如何确定的?

发行价通常依据公司的财务状况、产品及服务、收入来源、市场对股票的需求及当前市场状况等因素确定。主承销商需设定公平的发行价，既满足公司的融资需求，又确保股价反映公平的市场价值。

(注：发行价或发行股份数量可能会与初步招股说明书有所不同。此外，如市场状况不佳，IPO可能会推迟或取消。)

IPO 常见问题

Q7：IPO的股票何时开始交易?

IPO的股票通常在挂牌上市日开始交易。一旦开始交易，您可以随时卖出所持股票。

Q8：我可以更改或取消我的认购意向（IOI）吗?

在认购意向征集截止前，您可增加认购意向金额；在股份正式分配前，您也可以减少或取消认购意向。一旦股票分配完成，您的认购意向将无法更改或取消。

Q9：IPO股票如何分配?

股份的分配是基于多种因素考虑，包括但不限于账户历史、客户风险偏好、过往参与发行情况以及其他相关因素。此分配方法并不能保证每位有意参与的客户都能获得分配。