# IPO FACT SHEET

EACON Group Co., Ltd (7687)

## Issue Statistics

**Offer Size:** HK$2,122.9 – 2,297.9 million
**Public Tranche:** 2,613,200 shares
**Placement Tranche:** 23,518,800 shares
**Cornerstone Tranche:** approx. 50% of offer shares (~13.1 million shares)
**Price:** HK$81.16 – 87.92
**NAV per share (post IPO):** HK$21.46 – 22.61
**Historical PE:** *N.A. (Loss-making)*
**Market Cap (post-IPO):** HK$12,001 – 13,001 million
**Open:** 29 Jun 26
**Close:** 3 Jul 26, 12.00 noon
**Trading:** 8 Jul 26
**Sponsors:** Haitong International Capital Limited

| Year ended 31 Dec | Rmbm | yoy % chg |
|---|---|---|
| **Revenue** | | |
| FY24 | 986.2 | +264.0 |
| FY25 | 1,435.3 | +45.5 |
| **Net profit** | | |
| FY24 | (390.1) | N.A. |
| FY25 | (515.6) | N.A. |

## Background

- EACON Group Co., Ltd focuses on the commercial deployment of autonomous driving solutions in mining areas and is one of the early entrants in this sector in China, primarily serving large-scale open-pit mines.
- According to Frost & Sullivan, based on 2025 revenue, the company ranked first in China's commercial vehicle autonomous driving market and held approximately 37.6% market share in mining autonomous solutions.
- As of the end of 2025, the company had deployed 2,580 autonomous mining trucks across multiple large mining sites in China, achieving scaled operations.
- The company's revenue mainly comes from autonomous mining truck solutions and is shifting from a capital-intensive fleet model to a customer-provided fleet model to enhance profitability and capital efficiency.

## Use Of Proceeds

| Application | HK$ in millions | As a dollar amount for each HK$$1.00 of the gross proceeds due to us from the Offering and the issuance of the New Cornerstone Shares (%) |
|---|---|---|
| For software R&D (autonomous driving algorithms) | 725.1 | 35.0 |
| For hardware R&D | 310.7 | 15.0 |
| For IT development | 82.9 | 4.0 |
| For overseas expansion and customer acquisition | 476.5 | 23.0 |
| For talent and organisational development | 165.7 | 8.0 |
| For strategic investments | 103.6 | 5.0 |
| For working capital and general corporate purposes | 207.2 | 10.0 |
| **Gross proceeds** | **2,071.6** | **100.0** |

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