IPO FACT SHEET

Reconova Technologies Co., Ltd. (7656)

Issue Statistics

Offer Size: HK$608.0 million
Public Tranche: 1,404,400 shares
Placement Tranche: 26,682,600 shares
Cornerstone Tranche: Not disclosed
Price: HK$21.66
NAV per share (post IPO): HK$2.21
Historical PE: *N.A. (Loss-making)*
Market Cap (post-IPO): HK$6,613 million
Open: 29 Jun 26
Close: 3 Jul 26, 12.00 noon
Trading: 8 Jul 26
Sponsors: Huatai Financial Holdings (Hong Kong) Limited, CCB International Capital Limited, ABCI Capital Limited

Year ended 31 Dec	**Rmbm**	**yoy % chg**
Revenue		
FY24	395.2	+63.1
FY25	443.0	+12.1
Net profit		
FY24	8.3	N.A.
FY25	(68.1)	N.A.

Background

- Reconova Technologies Co., Ltd. is an AI company providing visual intelligence technologies and products to enterprise customers, leveraging proprietary large vision models, deep learning technologies, and integrated hardware-software capabilities for applications in civil aviation, commercial spaces and safe driving.
- According to Frost & Sullivan, the company ranked first in China's civil aviation visual intelligence product market by revenue in 2025, with a market share of 8.7%.
- The company's offerings span smart aviation, smart commercial and smart driving segments, supported by a full-stack technology platform including algorithms, optical imaging, hardware design and data platforms.
- During the track record period, revenue grew rapidly, while profitability fluctuated due to heavy investment in R&D and commercialization, resulting in a net loss in 2025.

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 enhancing R&D capabilities and product offerings	295.1	55.8
For building production facilities	139.2	26.3
For marketing and overseas expansion	55.1	10.4
For working capital and general corporate purposes	39.7	7.5
Gross proceeds	**529.1**	**100.0**

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