
WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

In preparation for the Global Offering, we have sought the following waivers from strict compliance with the relevant provisions of the Listing Rules:

MANAGEMENT PRESENCE

Rules 8.12 and 19A.15 of the Listing Rules require that a new applicant applying for a primary listing on the Hong Kong Stock Exchange must have a sufficient management presence in Hong Kong. This normally means that at least two of its executive directors must be ordinarily resident in Hong Kong. Our principal business operations are currently based and conducted in the PRC, and that our executive Directors play very important roles in our Company's business operations, it is in our best interests for them to be based in or near the places where our Group has significant operations. As such, we do not and, for the foreseeable future, will not have a sufficient management presence in Hong Kong for the purposes of satisfying the requirements under Rules 8.12 and 19A.15 of the Listing Rules.

Accordingly, we have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted us, a waiver from strict compliance with Rules 8.12 and 19A.15 of the Listing Rules subject to the following conditions:

- (a) we have appointed two authorized representatives pursuant to Rule 3.05 of the Listing Rules who will act as our principal communication channel with the Hong Kong Stock Exchange and will ensure that they comply with the Listing Rules at all times. The two authorized representatives appointed are Mr. Gui and Ms. Kam Mei Ha Wendy, who are one of our executive Directors, and one of our joint company secretaries respectively. The alternate to Mr. Gui is Ms. Zhang Yuan, one of our executive Directors, and the alternate to Ms. Kam Mei Ha Wendy is Ms. Zhi Hui, the other joint company secretary of our Company. Each of our authorized representatives (including the alternate authorized representatives) has confirmed that they will be available to meet with the Hong Kong Stock Exchange in Hong Kong within a reasonable period of time frame upon request of the Hong Kong Stock Exchange, if required. They will be readily contactable by telephone, facsimile or e-mail and are authorized to communicate on our behalf with the Hong Kong Stock Exchange;
- (b) both authorized representatives (including the alternate authorized representatives) have means to contact all our Directors (including non-executive Directors and independent non-executive Directors) promptly at all times as and when the Hong Kong Stock Exchange wishes to contact the members of our Board for any matters. To enhance communication between the Hong Kong Stock Exchange, our authorized representatives (including the alternate authorized representatives) and our Directors, we have implemented a policy whereby (i) each Director has provided his/her office phone number, mobile phone number, facsimile number and email address to the authorized representatives (including the alternate authorized representatives); and in the event that a Director expects to travel and be out of office, he/she will have to provide the phone number of the place of his/her

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accommodation or other means of communication to the authorized representatives (including the alternate authorized representatives); and (ii) each Director has provided their mobile phone number, office phone number, facsimile number and email address to the Hong Kong Stock Exchange;

- (c) we have, in compliance with Rule 3A.19 of the Listing Rules, retained a compliance advisor, who will have access at all times to our Company's authorized representatives (including the alternate authorized representatives), Directors and other officers. The compliance advisor will advise on on-going compliance requirements and other issues arising under the Listing Rules and other applicable laws and regulations in Hong Kong after Listing and, where the authorized representatives and the alternate authorized representatives of our Company are unavailable, act as an additional channel of communication between our Company and the Hong Kong Stock Exchange at least for the period commencing from the Listing Date and ending on the date that our Company publishes its first full financial year results pursuant to Rule 13.46 of the Listing Rules;
- (d) meetings between the Hong Kong Stock Exchange and our Directors could be arranged through the authorized representatives, the alternate authorized representatives or our compliance advisor, or directly with our Directors within a reasonable time frame. We will inform the Hong Kong Stock Exchange promptly in respect of any change in our authorized representatives, the alternate authorized representatives and our compliance advisor;
- (e) all Directors who are not ordinarily resident in Hong Kong have confirmed that they possess valid travel documents to visit Hong Kong and will be able to meet the relevant members of the Hong Kong Stock Exchange within a reasonable period when required; and
- (f) furthermore, our Company shall also appoint other professional advisors (including legal advisors) after Listing to assist our Company in dealing with any questions which may be raised by the Hong Kong Stock Exchange and to ensure that there will be an efficient channel of communication with the Hong Kong Stock Exchange.

COMPANY SECRETARY

Pursuant to Rules 3.28 and 8.17 of the Listing Rules, we must appoint as our company secretary an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Hong Kong Stock Exchange, capable of discharging the functions of company secretary. The Hong Kong Stock Exchange considers (i) a Member of The Hong Kong Institute of Chartered Secretaries; (ii) a solicitor or barrister (as defined in the Legal Practitioners Ordinance (Chapter 159 of the Laws of Hong Kong)); and (iii) a certified public accountant (as defined in the Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong)) to be acceptable academic or professional qualifications. In assessing "relevant experience", the Hong Kong Stock Exchange will consider the individual's (i) length of

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employment with the issuer and other issuers and the roles he played; (ii) familiarity with the Listing Rules and other relevant law and regulations including the SFO, the Companies Ordinance, and the Takeovers Code; (iii) relevant training taken and/or to be taken in addition to the minimum requirement under Rule 3.29 of the Listing Rules; and (iv) professional qualifications in other jurisdictions.

We have appointed Ms. Zhi Hui as one of our joint company secretaries. Ms. Zhi is experienced in the health food and nutritional supplements industry and has a thorough understanding of the operation of our Board and our Company. However, Ms. Zhi does not possess any of the qualifications as stipulated in Rule 3.28 of the Listing Rules and may not be able to solely fulfill the requirements of the Listing Rules. Therefore, we have appointed Ms. Kam Mei Ha Wendy, who meets the requirements under Rules 3.28 and 8.17 of the Listing Rules to act as another joint company secretary and to provide assistance to Ms. Zhi for an initial period of three years commencing from the Listing Date so as to fully comply with the requirements set forth under Rules 3.28 and 8.17 of the Listing Rules.

Ms. Kam will work closely with Ms. Zhi to jointly discharge the duties and responsibilities as company secretary and assist Ms. Zhi to acquire the relevant experience as required under Rule 3.28 of the Listing Rules. In addition, Ms. Zhi will endeavour to attend relevant training and familiarise herself with the Listing Rules and duties required for a company secretary of a PRC issuer listed on the Hong Kong Stock Exchange, including briefing on the latest changes to the applicable Hong Kong laws and regulations and the Listing Rules organized by our Company's Hong Kong legal advisors on an invitation basis and seminars organized by the Hong Kong Stock Exchange for PRC issuers from time to time.

Ms. Kam, who will familiarize herself with the affairs of our Company, will communicate regularly with Ms. Zhi on matters relating to corporate governance, the Listing Rules as well as other laws and regulations which are relevant to our Company and its other affairs. Ms. Kam will work closely with, and provide assistance to, Ms. Zhi in the discharge of her duties as company secretary. Ms. Zhi will also be assisted by the compliance advisor and the Hong Kong legal advisors of our Company, particularly in relation to Hong Kong corporate governance practices and regulatory compliance, on matters concerning our Company's ongoing compliance obligations under the Listing Rules and the applicable laws and regulations.

We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted, a waiver under and in respect of Rules 3.28 and 8.17 of the Listing Rules. The waiver is valid for an initial period of three years commencing from the Listing Date and will be revoked immediately if Ms. Kam ceases to provide assistance to Ms. Zhi as our joint company secretary during the three years after the Listing Date. Upon the expiry of the initial three-year period, the qualifications of Ms. Zhi will be re-evaluated to determine whether the requirements as stipulated in Rules 3.28 and 8.17 of the Listing Rules can be satisfied. In the event that Ms. Zhi has obtained relevant experience under Rules 3.28 and 8.17 of the Listing Rules at the end of the said initial three-year period, the above joint company secretaries arrangement would no longer be necessary.