
WAIVERS AND CONSENTS FROM STRICT COMPLIANCE WITH THE HONG KONG LISTING RULES

WAIVER IN RESPECT OF NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

We have entered into certain transactions which would constitute non-exempt continuing connected transactions of the Company under Chapter 14A of the Hong Kong Listing Rules following the completion of the Global Offering. We have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted, a waiver in respect of certain non-exempt continuing connected transactions. Further details of such non-exempt continuing connected transactions and the waiver are set forth in the section headed “Connected Transactions”.

WAIVER AND CONSENT IN RESPECT OF ALLOCATION OF SHARES TO DIRECTORS AND CLOSE ASSOCIATES IN PREFERENTIAL OFFERING

The Qualifying CEIL Shareholders who are entitled to participate in the Preferential Offering (details of which are set out in the section headed “Structure of the Global Offering — The Preferential Offering”) include certain of the Directors and/or their close associates. In the absence of a written waiver and consent from the Hong Kong Stock Exchange, participation by the Directors and/or their close associates who are Qualifying CEIL Shareholders in the Preferential Offering would be prohibited by Rule 10.03 and paragraph 5(2) of Appendix 6 to the Hong Kong Listing Rules which restrict share allocations to directors of the listing applicant or their close associates, whether in their own names or through nominees, unless the conditions set out in Rule 10.03 of the Hong Kong Listing Rules are fulfilled.

Rule 10.03 of the Hong Kong Listing Rules provides that directors of the listing applicant and their close associates may only subscribe for or purchase securities for which listing is sought which are being marketed by or on behalf of a new applicant if (i) no securities are offered to them on a preferential basis and no preferential treatment is given to them in the allocation of the securities and (ii) the minimum public float requirement under Rule 8.08(1) of the Hong Kong Listing Rules is fulfilled. The Reserved Shares offered to the Directors (and/or their close associates) who are Qualifying CEIL Shareholders are to be offered on a preferential basis pursuant to the Preferential Offering and therefore the condition set out in Rule 10.03(1) is not fulfilled. However, the Directors (and/or their close associates) who are eligible to participate in the Preferential Offering will be participating in their capacity as Qualifying CEIL Shareholders (rather than in their capacity as Directors or close associates of Directors), on the same terms as all other Qualifying CEIL Shareholders, and no preferential treatment will be given to them in the allocation of the Reserved Shares under the Preferential Offering as compared to any other Qualifying CEIL Shareholders.

In view of the above, we have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange has granted, a waiver from strict compliance with Rule 10.03 of the Hong Kong Listing Rules and a consent under Paragraph 5(2) of Appendix 6 to the Hong Kong Listing Rules for the inclusion of the Directors and/or their close associates who are Qualifying CEIL Shareholders in the Preferential Offering, subject to the conditions that (a) no preferential treatment will be given to the Directors (and/or their close associates) who are Qualifying CEIL Shareholders in the allocation of the Reserved Shares under the Preferential Offering and (b) the minimum public float requirement under Rule 8.08(1) of the Hong Kong Listing Rules will be complied with.

WAIVERS AND CONSENTS FROM STRICT COMPLIANCE WITH THE HONG KONG LISTING RULES

WAIVERS AND CONSENTS IN RESPECT OF ALLOCATION OF SHARES TO CONNECTED CLIENTS OF CERTAIN JOINT BOOKRUNNERS AND CLOSE ASSOCIATES OF AN EXISTING SHAREHOLDER

Paragraph 5(1) of Appendix 6 to the Hong Kong Listing Rules provides that no allocations will be permitted to “connected clients” of the lead broker or of any distributors without the prior written consent of the Hong Kong Stock Exchange.

Paragraph 5(2) of Appendix 6 to the Hong Kong Listing Rules provides that, unless with the prior written consent of the Hong Kong Stock Exchange, no allocations will be permitted to directors or existing shareholders of the applicant or their close associates, whether in their own names or through nominees unless the conditions set out in Rules 10.03 and 10.04 of the Hong Kong Listing Rules are fulfilled.

Rule 10.04 of the Hong Kong Listing Rules provides that a person who is an existing shareholder of the issuer may only subscribe for or purchase any securities for which listing is sought which are being marketed by or on behalf of a new applicant either in his or its own name or through nominees if the conditions in Rules 10.03(1) and (2) of the Hong Kong Listing Rules are fulfilled.

The conditions in Rules 10.03(1) and (2) of the Hong Kong Listing Rules are as follows: (i) no securities are offered to the existing shareholders on a preferential basis and no preferential treatment is given to them in the allocation of the securities; and (ii) the minimum public float requirement under Rule 8.08(1) of the Hong Kong Listing Rules is fulfilled.

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 Rule 10.04 of the Hong Kong Listing Rules and a consent under Paragraphs 5(1) and 5(2) of Appendix 6 to the Hong Kong Listing Rules to permit the Company to allocate Shares to Beijing Hanguang Investment Corporation (an indirect wholly-owned subsidiary of China Investment Corporation), which is a connected client of the Joint Bookrunners (except China Merchants Securities (HK) Co., Limited) and a close associate of Central Huijin (an indirect controlling shareholder of China Everbright Green Holdings, the existing Shareholder of the Company). For further information, please refer to the section headed “Cornerstone Investors” in this Prospectus.

China Structural Reform Fund Corporation Limited (“**China Structural Reform Fund**”) has agreed to be a cornerstone investor in the Global Offering. For the purpose of the cornerstone investment, China Structural Reform Fund has engaged China International Capital Corporation Limited (the “**QDII Manager**”), an asset manager that is a qualified domestic institutional investor as approved by the relevant PRC authority, to subscribe for and hold the relevant Offer Shares on a non-discretionary basis on behalf of China Structural Reform Fund. 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 Rule 10.04 of the Hong Kong Listing Rules and a consent under Paragraphs 5(1) and 5(2) of Appendix 6 to the Hong Kong Listing Rules to permit the Company to allocate Shares to the QDII Manager, which is (i) a connected client of the Joint Bookrunners (except China Merchants Securities (HK) Co., Limited); and (ii) a close associate of Central Huijin (an indirect controlling shareholder of China Everbright Green Holdings, the existing Shareholder of the Company). For further information, please refer to the section headed “Cornerstone Investors” in this Prospectus.