

A. FURTHER INFORMATION ABOUT OUR COMPANY**1. Incorporation**

Our Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on October 13, 2015. Our registered office address is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. Accordingly, our Company's corporate structure and Articles are subject to the relevant laws of the Cayman Islands. A summary of certain provisions of our Memorandum and Articles of Association and certain aspects of the Cayman Islands company law is set out in Appendix IV to this Prospectus.

Our registered place of business in Room 3602, 36/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. We were registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on December 9, 2015 with the Registrar of Companies in Hong Kong. Mr. Qian Xiaodong has been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong. The address for service of process is Room 3602, 36/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

Our Company's head office is located as at the date of this Prospectus at Room 3602, 36/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

2. Reorganization

The companies comprising our Group underwent the Pre-IPO Reorganization in preparation for the listing of the Shares on the Hong Kong Stock Exchange. Please refer to the section headed "Our History, Reorganization and Corporate Structure" in this Prospectus for further details.

3. Changes in Share Capital

At the date of our incorporation, our authorized share capital was US\$50,000 divided into 50,000 Shares of par value of US \$1.00 each.

The following sets out the changes in the share capital of our Company during the two years immediately preceding the date of this Prospectus:

On October 13, 2015, one Share of par value US\$1.00 was allotted and issued to the initial subscriber, who transferred the said one Share to China Everbright Green Holdings on the same day.

On November 20, 2015, 99 Shares of par value US\$1.00 each were allotted and issued to China Everbright Green Holdings.

On November 24, 2015, 100 Shares of par value US\$1.00 each were allotted and issued to China Everbright Green Holdings.

On December 2, 2015, 100 Shares of par value US\$1.00 each were allotted and issued to China Everbright Green Holdings.

On April 29, 2016, 100 Shares of par value US\$1.00 each were allotted and issued to China Everbright Green Holdings.

On April 10, 2017, each of the existing issued and unissued Shares with a par value of US\$1.00 in the share capital of our Company was subdivided into 10 sub-divided Shares of our Company with a par value of US\$0.10 each, and the authorized share capital of our Company was increased from US\$50,000 divided into 500,000 Shares with a par value of US\$0.10 each to US\$500,000,000 divided into 5,000,000,000 Shares with a par value of US\$0.10 each, by the creation of additional 4,999,500,000 Shares of par value of US\$0.10 each.

On April 10, 2017, our sole Shareholder resolved that conditional on the share premium account of our Company having sufficient balance, or otherwise being credited as a result of the allotment and issue of the Offer Shares pursuant to the Global Offering, our Directors were authorized to capitalize an amount of US\$143,999,600 (or any such amount any one Director may determine) standing to the credit of the share premium account of our Company by applying such sum in paying up in full at par 1,439,996,000 Shares (or any such number of Shares any one Director may determine) for allotment and issue to the shareholder(s) whose name(s) appear(s) on the register of members or the principal share register of our Company at the close of business on April 13, 2017 (or another date as the Directors may direct) in proportion to its/their then existing shareholding of Shares, each ranking *pari passu* in all respects with the then Shares in issue, and our Directors were authorized to give effect to such capitalization and allotment.

Assuming that the Global Offering becomes unconditional and the Offer Shares mentioned in this Prospectus are issued (assuming that the Over-allotment Option is not exercised), a total of 2,000,000,000 Shares will have been allotted and issued as fully paid and 3,000,000,000 Shares in the authorized share capital will remain unissued.

On the basis that the Over-allotment Option is exercised in full, a total of 2,084,000,000 Shares will have been allotted and issued as fully paid and 2,916,000,000 Shares in the authorized share capital will remain unissued.

Other than pursuant to the exercise of the Over-allotment Option, our Company does not have any present intention to issue any of the authorized but unissued share capital and, no issue of Shares will be made which would effectively alter the control of our Company within 12 months from the Listing Date.

Save for aforesaid and as mentioned in the paragraph headed "Resolutions in Writing of Our Shareholders Passed on April 10, 2017" below, there has been no alteration in the share capital of our Company since its incorporation.

4. Particulars of Our Subsidiaries

Particulars of our subsidiaries are set out in the Notes to the Accountants' Report in Appendix I to this Prospectus.

5. Changes in the Share Capital of Our Subsidiaries

The following changes in the share capital of our subsidiaries have taken place within the two years immediately preceding the date of this Prospectus:

a) CE Alternative Energy Holdings (incorporated in Hong Kong)

On November 24, 2010, CE Alternative Energy Holdings was incorporated with an authorized share capital of HK\$10,000 divided into 10,000 shares of HK\$1.00 each.

On December 2, 2015, 100 shares of HK\$1.00 each were allotted and issued.

b) CE Greentech Management (incorporated in Hong Kong)

On December 9, 2015, CE Greentech Management was incorporated with an issued share capital of HK\$100.00.

On December 9, 2015, 100 ordinary shares of HK\$1.00 each were issued and allotted.

c) CE Urban and Rural Integrated Investment (incorporated in the BVI)

On July 14, 2015, CE Urban and Rural Integrated Investment was incorporated and is authorized to issue a maximum of 50,000 shares of a single class of par value US\$1.00 each.

On July 14, 2015, 1 ordinary share of par value US\$1.00 was allotted and issued.

On December 2, 2015, 99 ordinary shares of US\$1.00 each were allotted and issued.

On December 8, 2015, 100 ordinary shares of US\$1.00 each were allotted and issued.

d) EB Environmental Energy Management (incorporated in the BVI)

On September 23, 2015, EB Environmental Energy Management was incorporated with an authorized share capital of US\$50,000 divided into 50,000 shares into US \$1.00 each.

On September 23, 2005, 1 ordinary share of par value US\$1.00 was allotted and issued.

On December 2, 2015, 99 ordinary shares of US\$1.00 each were allotted and issued.

e) EB Hazardous Waste Holdings (incorporated in the BVI)

On November 2, 2015, EB Hazardous Waste Holdings was incorporated with an authorized share capital of US\$50,000 divided into 50,000 shares into US \$1.00 each.

On November 24, 2015, 99 ordinary shares of US\$1.00 each were issued and allotted.

f) EB Renewable Energy and Hazardous Waste Investment (incorporated in the BVI)

On October 23, 2015, EB Renewable Energy and Hazardous Waste Investment was incorporated with an authorized share capital of US\$50,000 divided into 50,000 shares into US \$1.00 each.

On November 20, 2015, 99 ordinary shares of US\$1.00 each were allotted and issued.

On November 24, 2015, 100 ordinary shares of US\$1.00 each were allotted and issued.

On December 2, 2015, 100 ordinary shares of US\$1.00 each were allotted and issued.

g) EB Renewable Energy Holdings (incorporated in the BVI)

On July 22, 2015, EB Renewable Energy Holdings was incorporated with an authorized share capital of US\$50,000 divided into 50,000 shares into US \$1.00 each.

On November 19, 2015, 99 ordinary shares of US\$1.00 each were allotted and issued.

On December 2, 2015, 100 ordinary shares of US\$1.00 each were allotted and issued.

h) EB Renewable Energy Management (incorporated in the BVI)

On September 23, 2015, EB Renewable Energy Management was incorporated and is authorized to issue a maximum of 50,000 shares of a single class of par value US \$1.00 each.

On December 8, 2015, 99 ordinary shares of US\$1.00 each were allotted and issued.

i) EB Urban and Rural Renewable Energy (Deyang) Holdings (incorporated in Hong Kong)

On August 5, 2015, EB Urban and Rural Renewable Energy (Deyang) Holdings was incorporated with an issued share capital of HK\$100.00.

On August 5, 2015, 100 ordinary shares of HK\$1.00 each were issued and allotted.

j) EB Urban and Rural Renewable Energy (Fengyang) (incorporated in the PRC)

On December 23, 2015, EB Urban and Rural Renewable Energy (Fengyang) was incorporated with an equity capital of RMB183,340,000.

k) EB Urban and Rural Renewable Energy (Suzhou) Holdings (incorporated in Hong Kong)

On August 5, 2015, EB Urban and Rural Renewable Energy (Suzhou) Holdings was incorporated with an issued share capital of HK\$100.00.

On August 5, 2015, 100 ordinary shares of HK\$1.00 each were issued and allotted.

l) EB Biomass Energy (Chuzhou) (incorporated in the PRC)

On April 17, 2015, EB Biomass Energy (Chuzhou) was incorporated, with a registered share capital of RMB106,670,000.

m) EB Biomass Energy (Rudong) (incorporated in the PRC)

On February 2, 2015, EB Biomass Energy (Rudong) was incorporated, with a registered share capital of RMB36,000,000.

n) EB Biomass Energy (Rugao) (incorporated in the PRC)

On August 5, 2015, EB Biomass Energy (Rugao) was incorporated, with a registered share capital of RMB106,667,000.

o) EB Biomass Energy (Xuyi) (incorporated in the PRC)

On June 16, 2014, EB Biomass Energy (Xuyi) was incorporated, with a registered share capital of US\$13,000,000.

On September 1, 2015, EB Biomass Energy (Xuyi) increased its register share capital from US\$13,000,000 to US\$16,500,000.

p) EB Clean Energy (Nanjing) Holdings (incorporated in Hong Kong)

On August 4, 2015, EB Clean Energy (Nanjing) Holdings was incorporated with an issued share capital of HK\$100.00.

On August 4, 2015, 100 ordinary shares of HK1.00 each were issued and allotted.

q) EB Environmental Protection (Lianyungang) Solid Waste Treatment (incorporated in the PRC)

On October 23, 2012, EB Environmental Protection (Lianyungang) Solid Waste Treatment was incorporated, with a registered share capital of HK\$53,720,000.

On August 3, 2015, EB Environmental Protection (Lianyungang) Solid Waste Treatment increased its registered capital from HK\$53,720,000 to HK\$69,570,000.

r) Everbright Greentech Management (Shenzhen) (incorporated in the PRC)

On December 24, 2015, Everbright Greentech Management (Shenzhen) was incorporated with a registered share capital of HK\$10,000,000.

s) EB SITA Solid Waste Treatment (Changzhou) (incorporated in the PRC)

On April 28, 2015, EB SITA Solid Waste Treatment (Changzhou) was incorporated, with a registered share capital of US\$15,000,000.

t) EB Urban and Rural Renewable Energy (Huai'an) Holdings (incorporated in Hong Kong)

On February 2, 2016, EB Urban and Rural Renewable Energy (Huai'an) Holdings was incorporated, with an issued share capital of HK\$100.00.

On February 2, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

u) CEG Corporate Services (incorporated in Hong Kong)

On March 10, 2016, CEG Corporate Services was incorporated with an issued share capital of HK\$100.

On March 10, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

v) EB Urban and Rural Biomass Energy (Nanjing) (incorporated in the PRC)

On March 9, 2016, EB Urban and Rural Biomass Energy (Nanjing) was incorporated with a registered share capital of RMB175,000,000.

w) EB Biomass Energy (Liu'an) Holdings (incorporated in Hong Kong)

On March 29, 2016, Everbright Biomass Energy (Liu'an) Holdings was incorporated with an issued share capital of HK\$100.00.

On March 29, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

x) EB Greentech Environmental Solid Waste Treatment (Suzhou) Holdings (incorporated in Hong Kong)

On April 8, 2016, EB Greentech Environmental Solid Waste Treatment (Suzhou) Holdings was incorporated with an issued share capital of HK\$100.00.

On April 8, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

y) EB Biomass Energy (Liuan) (incorporated in the PRC)

On May 5, 2016, EB Biomass Energy (Liuan) was incorporated with a registered share capital of RMB113,570,000.

z) EB Pyroelectric Energy (Liuan) (incorporated in the PRC)

On May 5, 2016, EB Pyroelectric Energy (Liuan) was incorporated with a registered share capital of RMB117,230,000.

aa) EB Greentech Solid Waste Treatment (Zhenjiang) Holdings (incorporated in Hong Kong)

On May 16, 2016, EB Greentech Solid Waste Treatment (Zhenjiang) Holdings was incorporated with an issued share capital of HK\$100.00.

On May 16, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

bb) EB Greentech Environmental Solid Waste Treatment (Nanjing) Holdings (incorporated in Hong Kong)

On July 11, 2016, EB Greentech Environmental Solid Waste Treatment (Nanjing) Holdings was incorporated with an issued share capital of HK\$100.00.

On July 11, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

cc) EB Greentech Environmental Solid Waste Treatment (Linyi) Holdings (incorporated in Hong Kong)

On July 11, 2016, EB Greentech Environmental Solid Waste Treatment (Linyi) Holdings was incorporated with an issued share capital of HK\$100.00.

On July 11, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

dd) EB Greentech Biomass Energy (Jing Men) Holdings (formerly known as EB Greentech Biomass Energy (Shayang) Holdings Limited) (incorporated in Hong Kong)

On September 14, 2016, EB Greentech Biomass Energy (Jing Men) Holdings was incorporated with an issued share capital of HK\$100.00.

On September 14, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

ee) EB Greentech Biomass Energy (Tianjin) Holdings (incorporated in Hong Kong)

On September 30, 2016, EB Greentech Biomass Energy (Tianjin) Holdings was incorporated with an issued share capital of HK\$100.00.

On September 30, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

ff) EB Solid Waste Landfill (Xinyi) Holdings (incorporated in the PRC)

On October 10, 2016, EB Solid Waste Landfill (Xinyi) Holdings was incorporated with a registered share capital of RMB66,460,000.

gg) EB Greentech Environmental Solid Waste Treatment (Linshu) (incorporated in the PRC)

On November 16, 2016, EB Greentech Environmental Solid Waste Treatment (Linshu) was incorporated with a registered share capital of RMB87,200,000.

hh) EB Urban and Rural Renewable Energy (Shangqiu) Holdings (incorporated in Hong Kong)

On November 17, 2016, EB Urban and Rural Renewable Energy (Shangqiu) Holdings was incorporated with an issued share capital of HK\$100.00.

On November 17, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

ii) EB Biomass Energy (TianjinJixian) (incorporated in the PRC)

On December 1, 2016, EB Biomass Energy (TianjinJixian) was incorporated with a registered share capital of RMB107,000,000.

jj) Everbright Greentech R&D Holdings (incorporated in Hong Kong)

On December 8, 2016, Everbright Greentech R&D Holdings was incorporated with an issued share capital of HK\$100.00.

On December 8, 2016, 100 ordinary shares of HK\$1.00 each were issued and allotted.

kk) EB Urban and Rural Renewable Energy (Huai'an) (incorporated in PRC)

On November 18, 2016, EB Urban and Rural Renewable Energy (Huai'an) was incorporated with a registered share capital of RMB190,000,000.

ll) EB Urban and Rural Renewable Energy (Xiayi) (incorporated in PRC)

On December 22, 2016, EB Urban and Rural Renewable Energy (Xiayi) was incorporated with a registered share capital of RMB152,510,000.

mm) EB Biomass Energy (Shayang) (incorporated in PRC)

On January 3, 2017, EB Biomass Energy (Shayang) was incorporated with a registered share capital of RMB106,667,000.

nn) EB Greentech Biomass Energy (Puyang) Holdings (incorporated in Hong Kong)

On January 3, 2017, EB Greentech Biomass Energy (Puyang) Holdings was incorporated with an issued share capital of HK\$100.00.

On January 3, 2017, 100 ordinary shares of HK\$1.00 each were issued and allotted.

oo) EB Greentech Environmental Solid Waste Treatment (Chuzhou) Holdings (incorporated in Hong Kong)

On January 11, 2017, EB Greentech Environmental Solid Waste Treatment (Chuzhou) Holdings was incorporated with an issued share capital of HK\$100.00.

On January 11, 2017, 100 ordinary shares of HK\$1.00 each were issued and allotted.

pp) EB Urban and Rural Renewable Energy (Zhongjiang) (incorporated in PRC)

On January 20, 2017, EB Urban and Rural Renewable Energy (Zhongjiang) was incorporated with a registered share capital of RMB100,000,000.

qq) EB Greentech Biological Technology (Xinyi) (incorporated in PRC)

On January 22, 2017, EB Greentech Biological Technology (Xinyi) was incorporated with a registered share capital of RMB12,500,000.

rr) EB Greentech Biomass Energy (Yingtian) Holdings (incorporated in Hong Kong)

On January 26, 2017, EB Greentech Biomass Energy (Yingtian) Holdings was incorporated with an issued share capital of HK\$100.00.

On January 26, 2017, 100 ordinary shares of HK\$1.00 each were issued and allotted.

ss) EB Biomass Energy (Puyang) (incorporated in PRC)

On February 7, 2017, EB Biomass Energy (Puyang) was incorporated with a registered share capital of RMB102,000,000.

tt) EB Biomass Energy (Guixi) (incorporated in PRC)

On February 21, 2017, EB Biomass Energy (Guixi) was incorporated with a registered share capital of RMB98,666,700.

uu) CEG Plasma Technology Investment (incorporated in Hong Kong)

On March 13, 2017, CEG Plasma Technology Investment was incorporated with an issued share capital of HK\$100.00.

On March 13, 2017, 100 ordinary shares of HK\$1.00 each were issued and allotted.

vv) CE Environmental Repairing Investment (incorporated in Hong Kong)

On March 13, 2017, CE Environmental Repairing Investment was incorporated with an issued share capital of HK\$100.00.

On March 13, 2017, 100 ordinary shares of HK\$1.00 each were issued and allotted.

ww) EB Greentech Environmental Solid Waste Treatment (Chuzhou) (incorporated in PRC)

On March 17, 2017, EB Greentech Environmental Solid Waste Treatment (Chuzhou) was incorporated with a registered share capital of RMB118,166,700.

xx) EB Biomass Energy (Lianshui) (incorporated in PRC)

On March 28, 2017, EB Biomass Energy (Lianshui) was incorporated with a registered share capital of RMB106,000,000.

(yy) EB Urban and Rural Renewable Energy (Zhongxiang) (incorporated in PRC)

On March 31, 2017, EB Urban and Rural Renewable Energy (Zhongxiang) was incorporated with a registered share capital of RMB159,750,000.

6. Resolutions in writing of our then sole Shareholder passed on April 10, 2017

Pursuant to the resolutions in writing of our then sole Shareholder passed on April 10, 2017:

- (a) our Company approved and adopted the Memorandum and Articles;
- (b) each of the existing issued and unissued Shares with a par value of US\$1.00 each in the share capital of our Company be subdivided into 10 sub-divided Shares with a par value of US\$0.10 each, and all the sub-divided Shares shall rank *pari passu* in all respects with each other, such that thereafter, the authorized share capital of our Company will become US\$50,000 divided into 500,000 Shares with a par value US\$0.10 each, and the total number of issued Shares shall in aggregate be 4,000 Shares with a par value of US\$0.10 each (the “**Subdivision of Shares**”);

- (c) subsequent to the Subdivision of Shares, the authorized share capital of our Company be increased from US\$50,000 divided into 500,000 Shares with a par value of US\$0.10 each, to US\$500,000,000 divided into 5,000,000,000 Shares with a par value of US\$0.10 each, by the creation of additional 4,999,500,000 Shares of par value of US\$0.10 each, each ranking *pari passu* in all respects with the Shares in issue at the date of passing of these resolutions;
- (d) conditional on the share premium account of our Company having sufficient balance, or otherwise being credited as a result of the allotment and issue of the Offer Shares pursuant to the Global Offering, our Directors were authorized to capitalize an amount of US\$143,999,600 (or any such amount any one Director may determine) standing to the credit of the share premium account of our Company by applying such sum in paying up in full at par 1,439,996,000 Shares (or any such number of Shares any one Director may determine) for allotment and issue to the shareholder(s) whose name(s) appear(s) on the register of members or the principal share register of the Company at the close of business on April 13, 2017 (or another date as the Directors may direct) in proportion to its/their then existing shareholding of Shares, each ranking *pari passu* in all respects with the then Shares in issue, and our Directors were authorized to give effect to such capitalization and allotment.
- (e) conditional upon the conditions stated in the section entitled “Structure of the Global Offering — Conditions of the Global Offering” in this Prospectus being fulfilled or waived by the Joint Global Coordinators (on behalf of the International Underwriters and the Hong Kong Underwriters):
- (i) the Global Offering (including the Preferential Offering) was approved and our Directors were authorized to effect the same and to allot and issue the new Shares pursuant to the Global Offering (including the Preferential Offering);
 - (ii) the Over-allotment Option was approved and the Directors were authorized to effect the same and to allot and issue up to 84,000,000 Shares upon the exercise of the Over-allotment Option; and
 - (iii) the Directors were authorized to do and exercise all powers of the Board as they considered to be necessary or desirable for the purpose of or in connection with the Global Offering as it deems appropriate;
- (f) a general unconditional mandate was granted to our Directors to, inter alia, issue, allot and deal with Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers,

provided that the aggregate number of Shares issued, allotted or dealt with or agreed to be issued, allotted or dealt with by the Directors shall not exceed the aggregate of:

- (i) 20% of the number of issued shares of our Company immediately following the completion of the Capitalization Issue and the Global Offering (but excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option); and
- (ii) the number of Shares repurchased by our Company (if any) under the general mandate to repurchase Shares referred to below.

The number of Shares which our Directors are authorized to allot and issue under this mandate will not be reduced by the allotment and issue of Shares pursuant to:

- (a) a rights issue;
- (b) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with our Articles;
- (c) any specific authority granted by the Shareholders in general meeting; or

This general mandate to issue Shares will expire at the earliest of:

- (1) the conclusion of our next annual general meeting;
 - (2) the expiration of the period within which we are required by any applicable law or our Articles to hold our next annual general meeting; or
 - (3) the time when the general mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting.
- (g) a general unconditional mandate was given to our Directors to exercise all powers of our Company to repurchase Shares of an aggregate number not exceeding 10% of the number of issued shares of our Company immediately following the completion of the Capitalization Issue and the Global Offering (excluding Shares which may be allotted and issued upon the exercise of the Over-allotment Option).

This general mandate relates only to repurchases made on the Hong Kong Stock Exchange, or on any other stock exchange on which the Shares are listed (and which is recognized by the SFC and the Hong Kong Stock Exchange for this purpose), and made in

accordance with the Hong Kong Listing Rules and all applicable laws. Such mandate will expire at the earliest of:

- (i) the conclusion of our next annual general meeting;
 - (ii) the end of the period within which we are required by any applicable law or our Articles to hold our next annual general meeting; or
 - (iii) when varied, revoked or renewed by an ordinary resolution of our Shareholders in general meeting.
- (h) the general unconditional mandate as mentioned in paragraph (f) above was extended by the addition to the aggregate number of Shares thereto of the aggregate number of Shares repurchased pursuant to the authority granted under paragraph (g) above.

7. Restriction on Share Repurchase

(a) *Provisions of the Hong Kong Listing Rules*

The Hong Kong Listing Rules permit companies whose primary listing is on the Main Board of the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(i) *Shareholders' approval*

All proposed repurchases of securities on the Stock Exchange by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to the resolutions in writing of our Shareholders passed on April 10, 2017, a general unconditional mandate (the "**Repurchase Mandate**") was granted to our Directors authorizing the repurchase by our Company on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, of Shares of an aggregate number not exceeding 10% of the number of issued shares of our Company immediately following the completion of the Global Offering (excluding Shares which may be issued upon the exercise of the Over-allotment Option), at any time until the conclusion of the next annual general meeting of our Company, the expiration of the period within which the next annual general meeting of our Company is required by any applicable law or the Articles to be held or when such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting, whichever is the earliest.

(ii) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles and the laws of Hong Kong and the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

(iii) Trading Restrictions

The total number of shares which a listed company may repurchase on the Hong Kong Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue. A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Hong Kong Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Hong Kong Stock Exchange if the purchase price is 5% or more than the average closing market price for the 5 preceding trading days on which its shares were traded on the Hong Kong Stock Exchange. The Hong Kong Listing Rules also prohibit a listed company from repurchasing its securities if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Hong Kong Stock Exchange. A company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Hong Kong Stock Exchange such information with respect to the repurchase as the Hong Kong Stock Exchange may require.

(iv) Status of Repurchased Shares

The listing of all shares which are repurchased by a company (whether effect on the Stock Exchange or otherwise) will be automatically cancelled upon purchase and the share certificates must be cancelled and destroyed as soon as reasonably practicable following settlement of any such purchase. The company must apply for listing of any further issuance of that type of shares in the normal way.

(v) Reporting Requirements

Certain information relating to repurchases of securities on the Hong Kong Stock Exchange or otherwise must be reported to the Hong Kong Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following business day. In addition, a listed company's annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such purchase, where relevant, and the aggregate prices paid.

(vi) *Core Connected Persons*

A listed company is prohibited from knowingly repurchasing securities on the Hong Kong Stock Exchange from a “core connected person,” that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their close associates and a core connected person is prohibited from knowingly selling his securities to the company.

(b) *Reasons for repurchases*

Our Directors believe that it is in the best interests of our Company and Shareholders for our Directors to receive the general authority from our Shareholders to repurchase Shares in the market. Repurchases of Shares will only be made when our Directors believe that such repurchases will benefit our Company and Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of our Company and its assets and/or its earnings per Share.

(c) *Funding of repurchases*

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with the Memorandum, the Articles, the applicable laws of the Cayman Islands and the applicable laws of Hong Kong.

Any payment for the repurchase of Shares will be made out of the profits of our Company, out of the share premium account of our Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if authorized by the Articles and subject to the provisions of the Cayman Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of either or both of the profits of our Company or the share premium account of our Company before or at time the shares are repurchased or, if authorized by the Articles and subject to the provisions of the Cayman Companies Law, out of capital.

Our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, under the circumstances, have a material adverse effect in the opinion of our Directors on the working capital requirements of our Company or its gearing levels. However, there might be a material adverse impact on the working capital or gearing position of our Company as compared with the position disclosed in this Prospectus in the event that the Repurchase Mandate is exercised in full.

(d) *Share capital*

Exercise in full of the Repurchase Mandate, on the basis of 2,000,000,000 Shares in issue immediately after the listing of the Shares (but taking no account of Shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option), could accordingly result in up to 200,000,000 Shares being repurchased by our Company during the period until:

- (i) the conclusion of the next annual general meeting of our Company;

- (ii) the expiration of the period within which the next annual general meeting of our Company is required by any applicable law or the Articles to be held; or
- (iii) the date on which the Repurchase Mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting,

whichever occurs first.

(e) *General*

None of our Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective associates (as defined in the Hong Kong Listing Rules), has any present intention to sell any Shares to our Company or our subsidiaries.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws of the Cayman Islands. Our Company has not repurchased any Shares since its incorporation.

No core connected person of our Company has notified our Company that he/she or it has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a securities repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of our Shareholders' interest, could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result.

If the Repurchase Mandate is fully exercised immediately following completion of the Global Offering, then, taking no account of any Shares which may be issued upon the exercise of the Over-allotment Option, the total number of Shares which will be repurchased pursuant to the Repurchase Mandate shall be 200,000,000 Shares (being 10% of the issued share capital of our Company based on the aforesaid assumptions). The percentage shareholding of our Controlling Shareholder will increase to approximately 80% of the issued share capital of our Company immediately following the full exercise of the Repurchase Mandate. In the opinion of the Directors, the above-mentioned increase of shareholding may give rise to an obligation for China Everbright Green Holdings to make a mandatory offer under the Takeovers Code. The Directors have no present intention to exercise the proposed Repurchase Mandate to such an extent as would give rise to such an obligation.

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than the prescribed percentage of the Shares then in issue may only be implemented with the approval of the Stock Exchange to waive the requirement regarding the public float under Rule 8.08 of the Hong Kong Listing Rules. However, our Directors have no present intention to

exercise the Repurchase Mandate to such an extent that, under the circumstances, there would be insufficient public float.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contract

The following contract (not being contract in the ordinary course of business) has been entered into by our Company and our subsidiaries within the two years preceding the date of this Prospectus and is or may be material:

- (a) a cornerstone investment agreement dated April 10, 2017 entered into among our Company, Asian Development Bank, China International Capital Corporation Hong Kong Securities Limited and CEB International Capital Corporation Limited, pursuant to which Asian Development Bank agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 Shares) which may be purchased for an aggregate amount of HK\$77,689,000 at the Offer Price (but in any event shall not be more than the lower of (i) 10% of the total issued share capital of the Company, and (ii) an amount equal to 25% of the net worth of the Company, in each case, immediately following completion of the Global Offering);
- (b) a policy agreement dated April 10, 2017 between our Company and Asian Development Bank, pursuant to which our Company agreed to adhere to certain corporate governance requirements adopted by Asian Development Bank;
- (c) a cornerstone investment agreement dated April 19, 2017 entered into among our Company, Beijing Hanguang Investment Corporation, China International Capital Corporation Hong Kong Securities Limited and CEB International Capital Corporation Limited, pursuant to which Beijing Hanguang Investment Corporation agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 Shares) which may be purchased for an aggregate amount of US\$10 million at the Offer Price;
- (d) a cornerstone investment agreement dated April 10, 2017 entered into among our Company, China Structural Reform Fund Corporation Limited, China International Capital Corporation Hong Kong Securities Limited and CEB International Capital Corporation Limited, pursuant to which China Structural Reform Fund Corporation Limited agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 Shares) which may be purchased for an aggregate amount of US\$75 million at the Offer Price (but in any event shall not be more than 99,800,000 Offer Shares);
- (e) a cornerstone investment agreement dated April 15, 2017 entered into among our Company, GGHY (Xiamen) Asset Management Co.,Ltd., China International Capital Corporation Hong Kong Securities Limited and CEB International Capital Corporation Limited, pursuant to which GGHY (Xiamen) Asset Management Co.,Ltd. agreed to

subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 Shares) which may be purchased for an aggregate amount of RMB90 million at the Offer Price;

- (f) a cornerstone investment agreement dated April 14, 2017 entered into among our Company, Zhejiang Silicon Paradise Asset Management Group Co., Ltd., China International Capital Corporation Hong Kong Securities Limited and CEB International Capital Corporation Limited, pursuant to which Zhejiang Silicon Paradise Asset Management Group Co., Ltd. agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 Shares) which may be purchased for an aggregate amount of RMB271 million at the Offer Price; and
- (g) the Hong Kong Underwriting Agreement.

2. Our Material Intellectual Property Rights

- (a) Trademarks

As at the Latest Practicable Date, our Group has been granted a non-exclusive right by China Everbright Group through CE Hong Kong to use the following trade names and trademarks, that are registered in the name of China Everbright Group, in our operations and are considered material in relation to our business:

Trade name/Trademark	Ownership Group	Territory of Registration/ Application	Registration Number	Class	Term
中國光大 中国光大	China Everbright Group	Hong Kong	200200154AA	4, 5, 9	September 15, 1999 to September 15, 2026
中國光大 中国光大	China Everbright Group	Hong Kong	200200155AA	36, 37, 38, 39, 40, 41, 42	September 15, 1999 to September 15, 2026
CHINA EVERBRIGHT	China Everbright Group	Hong Kong	2002B11241AA	4, 5, 36, 37, 38, 39, 40, 41, 42	September 15, 1999 to September 15, 2026
	China Everbright Group	Hong Kong	2001B01313AA	4, 5, 9, 36, 37, 38, 39, 40, 41, 42	September 15, 1999 to September 15, 2026
CHINA EVERBRIGHT	China Everbright Group	Hong Kong	2002B13645	9	September 15, 1999 to September 15, 2026

For details of the licensing agreements, please refer to the section headed “Business — Intellectual Property Rights”.

(b) Domain Names

As at the Latest Practicable Date, our material domain name is as follows:

No.	Domain Names	Registrant	Date of Registration	Expiry Date
1	ebgreentech.com	CE Greentech Management	January 14, 2016	January 14, 2026

(c) Owned and licensed patents

As at the Last Practicable Date, our Group and/or our associated companies had registered the following patents which are or may be material to the business:

Name of Patent	Ownership	Patent No.	Term
An improved segregation baffle (一種改良分料擋板)	EB Alternative Energy (Dangshan), Everbright Environmental Protection (China) Company Limited (光大環保(中國)有限公司)	CN20140872782.3	January 12, 2015 to January 11, 2025
A turbine oil water-sealing apparatus via engine blower (一種發動機鼓風封堵汽輪機油進水裝置)	EB Alternative Energy (Dangshan), Everbright Environmental Protection (China) Company Limited (光大環保(中國)有限公司)	CN201420872784.2	January 12, 2015 to January 11, 2025
An improved pneumatic ash storage pump heating system (一種改良型氣力輸灰倉泵加熱系統)	EB Alternative Energy (Dangshan), Everbright Environmental Protection (China) Company Limited (光大環保(中國)有限公司)	CN201420715665.6	December 1, 2014 to November 30, 2024
A concentrated water recycling device for water treatment equipment (一種水處理設備濃水回收裝置)	EB Alternative Energy (Dangshan), Everbright Environmental Protection (China) Company Limited (光大環保(中國)有限公司)	CN201420873089.8	January 12, 2015 to January 11, 2025

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Directors

(a) *Disclosure of interest – interests and short positions of our Directors and the chief executive of our Company in the Shares, underlying Shares and debentures of our Company and its associated corporations*

Immediately following completion of the Capitalization Issue and the Global Offering (without taking into account of: (i) any Shares which may be issued upon the exercise of the Over-Allotment Option; and (ii) any change to the capital structure of CEIL between the Latest Practicable Date and the Record Date), assuming that the Directors who are Qualifying CEIL Shareholders take up their respective Assured Entitlements under the Preferential Offering in full, the interests or short positions (as applicable) of our Directors and the chief executive of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which they were taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to our Company and the Hong Kong Stock Exchange, or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein once the Shares are listed will be as follows:

Interests in the Company

<u>Name of Director or Chief Executive</u>	<u>Number of Shares</u>	<u>Nature of interest</u>	<u>Approximate percentage</u>
Mr. Chen Xiaoping ¹	111,111	Personal	0.006%
Mr. Hu Yanguo ²	1,728	Personal	0.00009%

Notes:

- Pursuant to the Preferential Offering, Mr. Chen Xiaoping, a Qualifying CEIL Shareholder, is entitled to apply for 111,111 Reserved Shares on a preferential basis, representing approximately 0.006% of the Company's issued share capital.
- Pursuant to the Preferential Offering, Mr. Hu Yanguo, a Qualifying CEIL Shareholder, is entitled to apply for 1,728 Reserved Shares on a preferential basis, representing approximately 0.00009% of the Company's issued share capital.

Interests in Associated Corporations

<u>Name of Director or Chief Executive</u>	<u>Number of Shares</u>	<u>Nature of interest</u>	<u>Approximate percentage</u>
CEIL			
Mr. Chen Xiaoping	9,000,000	Personal	0.20%
Mr. Hu Yanguo	140,000	Personal	0.003%

Save as disclosed above, none of our Directors or the chief executive of our Company will, immediately following the completion of the Capitalization Issue and the Global Offering (without taking into account of: (i) any Shares which may be issued upon the exercise of the Over-Allotment Option; and (ii) any change to the capital structure of CEIL between the Latest Practicable Date and the

Record Date), assuming that the Directors who are Qualifying CEIL Shareholders take up their respective Assured Entitlements under the Preferential Offering in full, have an interest and/or short position (as applicable) in the Shares, underlying Shares or debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which they were taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to our Company and the Hong Kong Stock Exchange, or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein once the Shares are listed.

(b) Particulars of service contracts or appointment letters

Our Executive Directors and Non-executive Directors have each entered into a service contract with our Company, and our Independent Non-executive Directors have also each entered into an appointment letter with our Company. Our Executive Directors, Non-executive Directors and Independent Non-executive Directors will be subject to rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

(c) Directors' remuneration

An aggregate of nil, nil and HK\$7.57 million was paid to our Directors as remuneration for the years ended December 31, 2014, 2015 and 2016 respectively (including fees, salaries, contribution to pension schemes, housing allowances, other allowances and benefits-in-kind and discretionary bonuses).

All our Independent Non-executive Directors have been appointed for a term of two years. The director's remuneration fee for each of our Independent Non-executive Directors is HK\$240,000 per annum.

Under the arrangement currently in force, the aggregate amount of remuneration payable by our Group to our Directors for the year ended December 31, 2017 will be approximately HK\$7.57 million.

There was no arrangement under which a Director has waived or agreed to waive any emoluments for each of the three financial years immediately preceding the issue of this Prospectus.

Further details of the terms of the above service contracts are set forth in the paragraph headed "Particulars of service contracts" in the subsection headed "Directors" in this Appendix.

2. Substantial Shareholders

- (a) For information on the persons who will, immediately following the completion of the Capitalization Issue and the Global Offering (assuming the Over-Allotment Option is not exercised), have or be deemed or taken to have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO, please see "Substantial Shareholders" of this Prospectus.
- (b) Save as set out above, as of the Latest Practicable Date, our Directors are not aware of any person who will, immediately following the completion of the Capitalization Issue and the Global Offering (without taking into accounts any Shares which may be issued upon the exercise of the Over-Allotment Option), be interested, directly or indirectly, in 10% or more of the issued share capital carrying rights to vote of any member of our Group.

3. Agency Fees or Commissions Received

Save as disclosed in this Prospectus, no commissions, discounts, brokerages or other special terms were granted within the 2 years preceding the date of this Prospectus in connection with the member of the Group.

4. Disclaimers

Save as disclosed herein:

- (a) none of our Directors or the chief executive of our Company has any interest or short position in the Shares, underlying Shares or debentures of our Company or any of its associated corporation (within the meaning of the SFO) which will have to be notified to our Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies once the Shares are listed;
- (b) none of our Directors or experts referred to under the heading "Consents of Experts" in this Appendix has any direct or indirect interest in the promotion of our Company, or in any assets which have within the 2 years immediately preceding the date of this Prospectus been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

- (c) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this Prospectus which is significant in relation to the business of our Group taken as a whole;
- (d) none of our Directors has any existing or proposed service contracts with any member of our Group (excluding contracts expiring or determinable by the employer within 1 year without payment of compensation (other than statutory compensation));
- (e) taking no account of Shares which may be issued upon the exercise of the Over-Allotment Option, none of our Directors knows of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the Capitalization Issue and the Global Offering, have an interest or short position in the Shares or underlying Shares of our Company which would fall to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of SFO or be interested, directly or indirectly, in 10% or more of the issued share capital carrying rights to vote of any member of our Group; and
- (f) as of the Latest Practicable Date, none of our Directors, their associates or any shareholders who, to our Directors' knowledge, owned more than 5% of our share capital as of the Latest Practicable Date, had any interest in any of our five largest suppliers during the Track Record Period except for Everbright Environmental Protection (China) Company Limited (光大環保(中國)有限公司), which accounted for 17.9% of our total purchase in 2014, and Everbright Environmental Protection Technology Equipment (Changzhou) Company Limited (光大環保技術裝備(常州)有限公司), which accounted for 4.7% of our total purchase in 2015.

5. Related Party Transactions

Please refer to Note 25 to the Accountants' Report in Appendix I to this Prospectus for details of the related party transactions. Our Directors confirm that all related party transactions are conducted on normal commercial terms, and that their terms are fair and reasonable.

D. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries.

2. Litigation

As of the Latest Practicable Date, no member of our Group was engaged in any litigation or arbitration of material importance and, so far as our Directors are aware, no litigation or claim of material importance is pending or threatened by or against any member of our Group.

3. The Joint Sponsors

The Joint Sponsors have made an application on our behalf to the Listing Committee of the Stock Exchange for a listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Capitalization Issue and the Global Offering (including any Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option).

CEB International Capital Corporation Limited is our connected person under the Hong Kong Listing Rules and therefore is not independent from our Company under Rule 3A.07 of the Hong Kong Listing Rules.

4. Preliminary Expenses and the Joint Sponsors' Fees

Our estimated preliminary expenses are approximately HK\$30,000,000 which are payable by our Company.

The Joint Sponsors will be paid by our Company an aggregated fee of US\$500,000 to act as sponsors to the Company in connection with the Listing.

5. Promoter

We do not have any promoter. Save as disclosed in this Prospectus, within the 2 years immediately preceding the date of this Prospectus, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters in connection with the Global Offering and the related transactions described in this Prospectus.

6. Taxation of holders of Shares

(a) *Hong Kong*

The sale, purchase and transfer of Shares registered with our Hong Kong branch register of members will be subject to Hong Kong stamp duty. The current rate charged on each of the purchaser and seller is 0.1% of the consideration or, if higher, of the value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from a trade or business in Hong Kong may also be subject to Hong Kong profits tax. The Revenue (Abolition of Estate Duty) Ordinance 2005 came into effect on February 11, 2006 in Hong Kong. No Hong Kong estate duty is payable and no estate duty clearance papers are needed for a grant of representation in respect of holders of Shares whose death occurs on or after February 11, 2006.

(b) *Cayman Islands*

There is no stamp duty payable in the Cayman Islands on transfers of Shares as long as the Company does not hold any interest in land in the Cayman Islands.

(c) People's Republic of China

We may be treated as a PRC resident enterprise for PRC enterprise income tax purposes as described in “Risk Factors — Risk Relating to China — We may be classified as a “PRC resident enterprise” for PRC enterprise income tax purposes, which could result in our global income being subject to 25% PRC enterprise income tax” of this Prospectus. In that case, distributions to our Shareholders may be subject to PRC withholding tax and gains from dispositions of our Shares may be subject to PRC tax. See “Risk Factors — Risk Relating to China — You may be subject to PRC withholding tax on dividends from us and PRC income tax on any gain realized on the transfer of our Shares” of this Prospectus.

(d) Consultation with professional advisors

Potential investors in the Global Offering are urged to consult their professional tax advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of, and dealing in our Shares (or exercising rights attached to them). None of us, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, any of their respective directors or any other person or party involved in the Global Offering accept responsibility for any tax effects on, or liabilities of, any person, resulting from the subscription, purchase, holding or disposal of, dealing in or the exercise of any rights in relation to, our Shares.

7. Qualification of Experts

The following are the qualifications of the experts who have given opinion or advice which are contained in this Prospectus:

<u>Name</u>	<u>Qualifications</u>
China International Capital Corporation Hong Kong Securities Limited	Licensed to conduct type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts) and type 6 (advising on corporate finance) regulated activities as defined under the SFO
CEB International Capital Corporation Limited	Licensed to conduct type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities as defined under the SFO
KPMG	Certified Public Accountants
AllBright Law Offices	Company's PRC legal advisor

<u>Name</u>	<u>Qualifications</u>
Grandall Law Firm (Beijing)	Company's PRC legal advisor
Appleby	Company's Cayman Islands legal advisor
Frost & Sullivan	Independent industry consultant
Nexant Inc.	Technical consultant
Grant Sherman Appraisal Limited	Independent valuer
RHL Appraisal Limited	Independent valuer

8. Consents of Experts

Each of the experts whose names are set out in paragraph 7 above has given and has not withdrawn its consent to the issue of this Prospectus with the inclusion of its report and/or letter and/or summary of values and/or valuation certificates and/or legal opinion (as the case may be) and references to its name included herein in the form and context in which it respectively appears.

None of the experts named above has any shareholding interest in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

9. Bilingual Prospectus

The English language and Chinese language versions of this Prospectus are being published separately in reliance on the exemption provided in Section 4 of the Companies Ordinance (Exemption of Companies and Prospectus from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

10. Binding Effect

This Prospectus shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies (Winding up and Miscellaneous Provisions) Ordinance so far as applicable.

11. Miscellaneous

- (a) Save as disclosed in this Prospectus, within the 2 years immediately preceding the date of this Prospectus:
 - i. no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued or is proposed to be fully or partly paid either for cash or a consideration other than cash;

- ii. no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - iii. no commissions, discounts, brokerages or other special terms have been granted or agreed to be granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries;
 - iv. no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any share in our Company or any of our subsidiaries;
- (b) save as disclosed in this Prospectus, there are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries;
- (c) save as disclosed in this Prospectus, none of the persons named in the section headed "Consents of Experts" in this Appendix is interested beneficially or otherwise in any shares of any member of our Group or has any right or option (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any securities in any member of our Group;
- (d) our Directors confirm that there has been no material adverse change in the financial or trading position of our Group since December 31, 2016 (being the date to which the latest reviewed consolidated financial statements of our Group were made up);
- (e) there has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this Prospectus;
- (f) the Hong Kong branch share register of our Company will be maintained in Hong Kong by Tricor Investor Services Limited. All necessary arrangements have been made to enable the Shares to be admitted to CCASS; and
- (g) no company within our Group is presently listed on any stock exchange or traded on any trading system.