

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

LOYAL VALLEY CAPITAL ADVANTAGE FUND III LP

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd.** (南京维立志博生物科技股份有限公司), a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **Loyal Valley Capital Advantage Fund III LP** of c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the “**Investor**”);
- (3) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (4) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
- (5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).
(Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.
- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“Economic Sanctions Law” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“Exchange Participant” shall have the meaning ascribed to such term in the Listing Rules;

“Fees Rules” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“FINI” shall have the meaning ascribed to such term in the Listing Rules;

“Global Offering” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, and its subsidiaries;

“HK\$” or **“Hong Kong dollar”** means the lawful currency of Hong Kong;

“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“H Shares” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“Indemnified Parties” has the meaning given to it in clause 6.6, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor Shares” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing

trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital;

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and

3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinators and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.6.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Joint Sponsors any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Joint Sponsors (as the case may be) first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

- 2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:
- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
 - (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
 - (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
 - (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.
- 3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place,

allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

- 3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

In the event that, the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company) cannot be complied with on the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors have the right to adjust the allocation of the number of Investor Shares to be subscribed by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.

- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall or shall procure the wholly-owned subsidiary of the Investor under clause 2.2 to

make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Company and the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the wholly-owned subsidiary of the Investor under clause 2.2, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investor may agree in writing, provided that, payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its/their respective obligations under this Agreement). The Investor beneficial owner(s) shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of

the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.

- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Overall Coordinators and the Joint Sponsors in writing promptly prior to the proposed disposal and will ensure that (a) such disposal will comply with all applicable Laws; (b) the Investor will use its reasonable endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares.

The Company, the Overall Coordinators and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period specified herein, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant H Shares, provided that the Investor shall notify the Company, the Overall Coordinators and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavours

to ensure that any such disposal does not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws.

- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Overall Coordinators and the Joint Sponsors, which contains the identity of such wholly-owned subsidiary and such evidence, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Overall Coordinators and the Joint Sponsors may require;
 - (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
 - (c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;
 - (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
 - (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
 - (f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.
- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor, and its close associates in the total issued share

capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.

- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives has not or will not enter into such arrangements or agreements. The Investor will be responsible for any breach of this clause 5.5 by itself as well as any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the

Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents and the Investor hereby waives any right (if any) to bring any claim or action against any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates on the basis that the Global offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;

- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;

- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) [reserved]
- (i) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (j) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;
- (k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (l) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal, currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;
- (m) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (n) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (o) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state

- of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (p) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
 - (q) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
 - (r) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, supervisors, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
 - (s) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;
 - (t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject

to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

- (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
- (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
- (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (u) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (w) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (x) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the

Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of whatsoever and howsoever to the Investor or its directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (y) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (z) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or

appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

- (bb) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (cc) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (dd) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement entered into by the Investor leading up to the Investor's subscription of the Investor Shares;
- (gg) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange; and

- (hh) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn, revoked or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to

which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor ;

- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by such Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;
- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall

Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;

- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) except for the relationship between on the one hand, the Investor, and on the other hand, Loyal Valley Capital Advantage Fund III LP, Shanghai Leyong Investment Partnership Enterprise (Limited Partnership) (上海樂永投資合夥企業 (有限合夥)) and Xiamen Jishi Lemei Equity Investment Partnership (Limited Partnership) (廈門濟世樂美股權投資合夥企業 (有限合夥)) (each being an existing shareholder of the Company), the Investor and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for and/or acquisition of the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (s) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (u) neither the Investor its directors, officers, employees or agents is a Sanctioned Person;
- (v) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;
- (w) neither the Investor nor any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct

or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);

- (x) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;
- (aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or will be entered into or made between the Investor or its affiliates, directors, supervisors (where applicable), officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, supervisors (where applicable), employees or agents on the other hand;
- (bb) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (cc) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares
- (dd) none of the Investor or any of its close associates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide; and
- (ee) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and

accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its/ compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.

- 6.4 The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.
- 6.5 The Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.
- 6.6 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates,

advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date.
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or its affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.5;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the case of subscription for Investor Shares through a wholly-owned subsidiary pursuant to clause 2.2 above or in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.6 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential

obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and

- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC
Email: legendcore@leadsbiolabs.com
Attention: Mr. Zuo Honggang

If to the Investor, to:

Address: 1/F, Building #11, 1257 Mingyue Road, Shanghai, China

Email: Allen.Tang@loyalvalleycapital.com

Attention: Allen.Tang

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Email: legend_ms_core@morganstanley.com.cn;

legend_ms_core@morganstanley.com

Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong

Facsimile: 2169 0801

Email: projectlegend@cls.com

Attention: Project Legend Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of

the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a

third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

- (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.
- 11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES**
- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall

Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

- 11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 11.3 For the purposes of this clause 11, the following definitions apply:
- (a) **“Covered Affiliate”** has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (b) **“Covered Entity”** means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
 - (c) **“Default Right”** has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.
 - (d) **“U.S. Special Resolution Regime”** means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (**“Dispute”**), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full

authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. COUNTERPARTS

- 14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



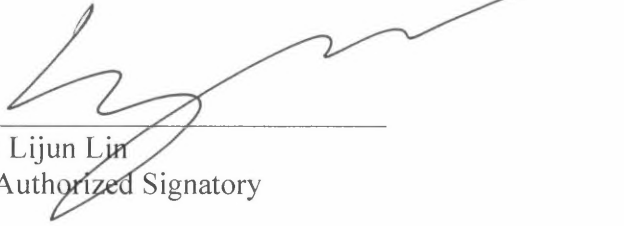
Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

**FOR AND ON BEHALF OF:
LOYAL VALLEY CAPITAL ADVANTAGE FUND III LP**

By:


A handwritten signature in black ink, appearing to read 'Lijun Lin', is written over a horizontal line. The signature is fluid and cursive, extending to the right of the line.

Name: Lijun Lin

Title: Authorized Signatory

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

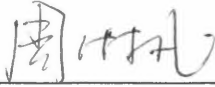
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

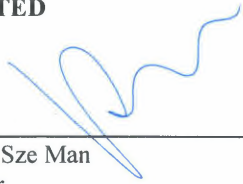
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

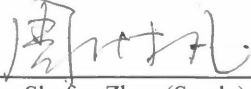
By:

A handwritten signature in blue ink, consisting of a series of loops and a wavy tail, positioned above a horizontal line.

Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Shufan Zhou (Sandy)
Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 5,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

SCHEDULE 2
PARTICULARS OF THE INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	WC-107256
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	1/F, Building #11, 1257 Mingyue Road, Shanghai, China 021-20569999 Allen Tang
Principal activities:	Equity Investment
Ultimate controlling shareholder:	Lijun Lin
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	<p>Loyal Valley Capital Advantage Fund III LP (“Loyal Valley Fund III”) is a private equity fund established in 2020 by Loyal Valley Capital. The general partner of Loyal Valley Fund III is Loyal Valley Capital Advantage Fund III Limited, which is ultimately controlled by Lijun Lin, and has no limited partner with 30% or more partnership interest.</p> <p>Loyal Valley Fund III is an investment arm of Loyal Valley Capital, a private equity firm with over RMB50 billion of assets under management as of the Latest Practicable Date. Loyal Valley Capital is ultimately controlled by Lijun Lin and has investments in, without limitation, that mainly focuses on the following segments: new consumer (media, entertainment and education),</p>

healthcare and advanced manufacturing. It has investments in, without limitation, Sichuan Baicha Baidao Industrial Co., Ltd (HKEX: 2555), Cloud Music Inc. (HKEX: 9899), Shanghai Junshi Biosciences Co., Ltd. (HKEX: 1877) and InnoCare Pharma Limited (HKEX: 9969).

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places):

Cornerstone investor, existing shareholder, director or close associate

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

GOLDEN VALLEY GLOBAL LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd.** (南京维立志博生物科技股份有限公司), a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
 - (2) **Golden Valley Global Limited**, a company incorporated in British Virgin Island whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Investor**”);
 - (3) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
 - (4) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
 - (5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).
- (Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.
- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“Economic Sanctions Law” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“Exchange Participant” shall have the meaning ascribed to such term in the Listing Rules;

“Fees Rules” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“FINI” shall have the meaning ascribed to such term in the Listing Rules;

“Global Offering” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, and its subsidiaries;

“HK\$” or **“Hong Kong dollar”** means the lawful currency of Hong Kong;

“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“H Shares” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“Indemnified Parties” has the meaning given to it in clause 6.6, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor Shares” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing

trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital;

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and

3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinators and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.6.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Joint Sponsors any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Joint Sponsors (as the case may be) first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

- 2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:
- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
 - (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
 - (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
 - (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.
- 3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place,

allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

- 3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

In the event that, the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company) cannot be complied with on the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors have the right to adjust the allocation of the number of Investor Shares to be subscribed by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.

- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall or shall procure the wholly-owned subsidiary of the Investor under clause 2.2 to

make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Company and the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the wholly-owned subsidiary of the Investor under clause 2.2, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investor may agree in writing, provided that, payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its/their respective obligations under this Agreement). The Investor beneficial owner(s) shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of

the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.

- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Overall Coordinators and the Joint Sponsors in writing promptly prior to the proposed disposal and will ensure that (a) such disposal will comply with all applicable Laws; (b) the Investor will use its reasonable endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares.

The Company, the Overall Coordinators and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period specified herein, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant H Shares, provided that the Investor shall notify the Company, the Overall Coordinators and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavours

to ensure that any such disposal does not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws.

- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Overall Coordinators and the Joint Sponsors, which contains the identity of such wholly-owned subsidiary and such evidence, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Overall Coordinators and the Joint Sponsors may require;
 - (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
 - (c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;
 - (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
 - (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
 - (f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.
- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor, and its close associates in the total issued share

capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.

- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives has not or will not enter into such arrangements or agreements. The Investor will be responsible for any breach of this clause 5.5 by itself as well as any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the

Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents and the Investor hereby waives any right (if any) to bring any claim or action against any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates on the basis that the Global offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;

- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;

- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) [reserved]
- (i) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (j) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;
- (k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (l) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal, currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;
- (m) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (n) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (o) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state

- of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (p) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
 - (q) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
 - (r) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, supervisors, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
 - (s) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;
 - (t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject

to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

- (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
- (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
- (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (u) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (w) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (x) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the

Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of whatsoever and howsoever to the Investor or its directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (y) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (z) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or

appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

- (bb) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (cc) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (dd) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement entered into by the Investor leading up to the Investor's subscription of the Investor Shares;
- (gg) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange; and

- (hh) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn, revoked or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to

which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor ;

- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by such Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;
- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall

Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;

- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) except for the relationship between on the one hand, the Investor, and on the other hand, Loyal Valley Capital Advantage Fund III LP, Shanghai Leyong Investment Partnership Enterprise (Limited Partnership) (上海樂永投資合夥企業 (有限合夥)) and Xiamen Jishi Lemei Equity Investment Partnership (Limited Partnership) (廈門濟世樂美股權投資合夥企業 (有限合夥)) (each being an existing shareholder of the Company), the Investor and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for and/or acquisition of the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (s) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (u) neither the Investor its directors, officers, employees or agents is a Sanctioned Person;
- (v) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;
- (w) neither the Investor nor any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct

or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);

- (x) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;
- (aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or will be entered into or made between the Investor or its affiliates, directors, supervisors (where applicable), officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, supervisors (where applicable), employees or agents on the other hand;
- (bb) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (cc) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares
- (dd) none of the Investor or any of its close associates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide; and
- (ee) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and

accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its/ compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.

- 6.4 The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.
- 6.5 The Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.
- 6.6 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates,

advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date.
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or its affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.5;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the case of subscription for Investor Shares through a wholly-owned subsidiary pursuant to clause 2.2 above or in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.6 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential

obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and

- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC
Email: legendcore@leadsbiolabs.com
Attention: Mr. Zuo Honggang

If to the Investor, to:

Address: 1/F, Building #11, 1257 Mingyue Road, Shanghai, China

Email: Allen.Tang@loyalvalleycapital.com

Attention: Allen.Tang

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Email: legend_ms_core@morganstanley.com.cn;

legend_ms_core@morganstanley.com

Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong

Facsimile: 2169 0801

Email: projectlegend@cls.com

Attention: Project Legend Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of

the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a

third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

- (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.
- 11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES**
- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall

Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

- 11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 11.3 For the purposes of this clause 11, the following definitions apply:
- (a) **“Covered Affiliate”** has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (b) **“Covered Entity”** means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
 - (c) **“Default Right”** has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.
 - (d) **“U.S. Special Resolution Regime”** means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (**“Dispute”**), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full

authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. COUNTERPARTS

- 14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



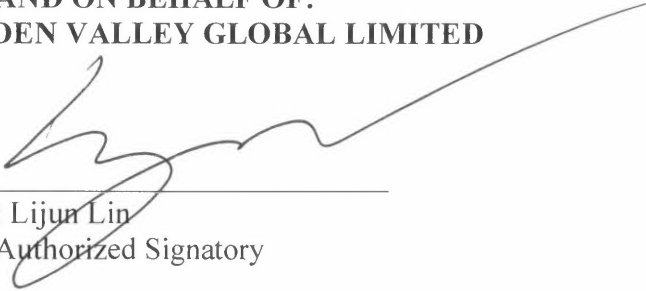
Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

**FOR AND ON BEHALF OF:
GOLDEN VALLEY GLOBAL LIMITED**

By:


A handwritten signature in black ink, appearing to be 'Lijun Lin', written over a horizontal line. The signature is fluid and cursive, extending to the right of the line.

Name: Lijun Lin

Title: Authorized Signatory

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

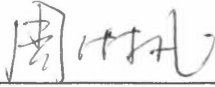
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

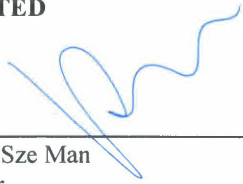
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

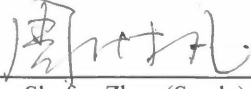
By:

A handwritten signature in blue ink, consisting of a series of loops and a wavy line, positioned above a horizontal line.

Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 4,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

SCHEDULE 2
PARTICULARS OF THE INVESTOR

The Investor

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	1902613
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	1/F, Building #11, 1257 Mingyue Road, Shanghai, China 021-20569999 Allen Tang
Principal activities:	Equity Investment
Ultimate controlling shareholder:	Lijun Lin
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	<p>Golden Valley Global Limited is a business company established by Loyal Valley Capital in 2016. Golden Valley Global Limited is indirectly wholly owned by Shanghai Tanying Investment Partnership (Limited Partnership) (上海檀英投資合夥企業 (有限合夥)), of which the general partner is wholly owned by Lijun Lin, and the sole limited partner is Shanghai Lejin Investment Partnership Enterprise (Limited Partnership) (上海樂進投資合夥企業 (有限合夥)) with no partner holding 30% or more partnership interest therein.</p> <p>Golden Valley Global Limited is an investment arm of Loyal Valley Capital, a private equity firm with over RMB50 billion</p>

of assets under management as of the Latest Practicable Date. Loyal Valley Capital is ultimately controlled by Lijun Lin and has investments in, without limitation, that mainly focuses on the following segments: new consumer (media, entertainment and education), healthcare and advanced manufacturing. It has investments in, without limitation, Sichuan Baicha Baidao Industrial Co., Ltd (HKEX: 2555), Cloud Music Inc. (HKEX: 9899), Shanghai Junshi Biosciences Co., Ltd. (HKEX: 1877) and InnoCare Pharma Limited (HKEX: 9969).

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places):

Cornerstone investor, existing shareholder, director or close associate

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

GOLDEN VALLEY VALUE SELECT MASTER FUND

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd.** (南京维立志博生物科技股份有限公司), a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **Golden Valley Value Select Master Fund**, whose registered office is at Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the “**Investor**”);
- (3) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (4) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
- (5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).
(Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.
- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“Economic Sanctions Law” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“Exchange Participant” shall have the meaning ascribed to such term in the Listing Rules;

“Fees Rules” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“FINI” shall have the meaning ascribed to such term in the Listing Rules;

“Global Offering” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, and its subsidiaries;

“HK\$” or **“Hong Kong dollar”** means the lawful currency of Hong Kong;

“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“H Shares” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“Indemnified Parties” has the meaning given to it in clause 6.6, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor Shares” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing

trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital;

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and

3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinators and the Joint Sponsors written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.6.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Joint Sponsors any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Joint Sponsors (as the case may be) first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place,

allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

- 3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

In the event that, the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company) cannot be complied with on the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors have the right to adjust the allocation of the number of Investor Shares to be subscribed by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.

- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall or shall procure the wholly-owned subsidiary of the Investor under clause 2.2 to

make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Company and the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the wholly-owned subsidiary of the Investor under clause 2.2, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investor may agree in writing, provided that, payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its/their respective obligations under this Agreement). The Investor beneficial owner(s) shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of

the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.

- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Overall Coordinators and the Joint Sponsors in writing promptly prior to the proposed disposal and will ensure that (a) such disposal will comply with all applicable Laws; (b) the Investor will use its reasonable endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares.

The Company, the Overall Coordinators and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period specified herein, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant H Shares, provided that the Investor shall notify the Company, the Overall Coordinators and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavours

to ensure that any such disposal does not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws.

- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Overall Coordinators and the Joint Sponsors, which contains the identity of such wholly-owned subsidiary and such evidence, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Overall Coordinators and the Joint Sponsors may require;
 - (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
 - (c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;
 - (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
 - (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
 - (f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.
- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor, and its close associates in the total issued share

capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.

- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives has not or will not enter into such arrangements or agreements. The Investor will be responsible for any breach of this clause 5.5 by itself as well as any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the

Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents and the Investor hereby waives any right (if any) to bring any claim or action against any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates on the basis that the Global offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;

- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;

- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) [reserved]
- (i) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (j) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;
- (k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (l) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal, currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;
- (m) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (n) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (o) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state

- of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (p) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
 - (q) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
 - (r) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, supervisors, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
 - (s) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;
 - (t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject

to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

- (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
- (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
- (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (u) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (w) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (x) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the

Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of whatsoever and howsoever to the Investor or its directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (y) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (z) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or

appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

- (bb) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (cc) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (dd) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement entered into by the Investor leading up to the Investor's subscription of the Investor Shares;
- (gg) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange; and

- (hh) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn, revoked or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to

which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor ;

- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by such Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;
- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall

Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;

- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) except for the relationship between on the one hand, the Investor, and on the other hand, Loyal Valley Capital Advantage Fund III LP, Shanghai Leyong Investment Partnership Enterprise (Limited Partnership) (上海樂永投資合夥企業 (有限合夥)) and Xiamen Jishi Lemei Equity Investment Partnership (Limited Partnership) (廈門濟世樂美股權投資合夥企業 (有限合夥)) (each being an existing shareholder of the Company), the Investor and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for and/or acquisition of the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (s) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (u) neither the Investor its directors, officers, employees or agents is a Sanctioned Person;
- (v) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;
- (w) neither the Investor nor any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct

or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);

- (x) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;
- (aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or will be entered into or made between the Investor or its affiliates, directors, supervisors (where applicable), officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, supervisors (where applicable), employees or agents on the other hand;
- (bb) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (cc) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares
- (dd) none of the Investor or any of its close associates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide; and
- (ee) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and

accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its/ compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.

- 6.4 The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.
- 6.5 The Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.
- 6.6 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates,

advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date.
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or its affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.5;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the case of subscription for Investor Shares through a wholly-owned subsidiary pursuant to clause 2.2 above or in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.6 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential

obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and

- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC
Email: legendcore@leadsbiolabs.com
Attention: Mr. Zuo Honggang

If to the Investor, to:

Address: 1/F, Building #11, 1257 Mingyue Road, Shanghai, China

Email: Allen.Tang@loyalvalleycapital.com

Attention: Allen.Tang

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Email: legend_ms_core@morganstanley.com.cn;

legend_ms_core@morganstanley.com

Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong

Facsimile: 2169 0801

Email: projectlegend@cls.com

Attention: Project Legend Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of

the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a

third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

- (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.
- 11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES**
- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall

Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

- 11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 11.3 For the purposes of this clause 11, the following definitions apply:
- (a) **“Covered Affiliate”** has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (b) **“Covered Entity”** means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
 - (c) **“Default Right”** has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.
 - (d) **“U.S. Special Resolution Regime”** means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (**“Dispute”**), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full

authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. COUNTERPARTS

- 14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

**FOR AND ON BEHALF OF:
GOLDEN VALLEY VALUE SELECT MASTER FUND**
By:




Name: Lijun Lin

Title: Authorized Signatory

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

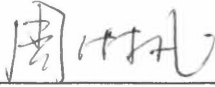
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

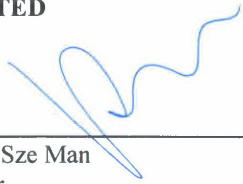
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

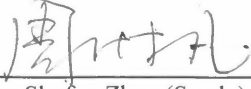
By:

A handwritten signature in blue ink, consisting of a series of loops and a wavy line, positioned above a horizontal line.

Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 4,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

**SCHEDULE 2
PARTICULARS OF THE INVESTOR**

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	390767
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	1/F, Building #11, 1257 Mingyue Road, Shanghai, China 021-20569999 Allen Tang
Principal activities:	Equity Investment
Ultimate controlling shareholder:	Lijun Lin
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	<p>Golden Valley Value Select Master Fund is a mutual fund established by Loyal Valley Capital in 2022. The fund manager of Golden Valley Value Select Master Fund is LVC SG Management PTE Ltd, which is ultimately controlled by Lijun Lin, and has no investor with 30% or more partnership interest.</p> <p>Golden Valley Value Select Master Fund is an investment arm of Loyal Valley Capital, a private equity firm with over RMB50 billion of assets under management as of the Latest Practicable Date. Loyal Valley Capital is ultimately controlled by Lijun Lin and has investments in, without limitation, that mainly focuses on the following segments: new consumer (media, entertainment and education), healthcare and advanced manufacturing. It has investments in, without</p>

limitation, Sichuan Baicha Baidao Industrial Co., Ltd (HKEX: 2555), Cloud Music Inc. (HKEX: 9899), Shanghai Junshi Biosciences Co., Ltd. (HKEX: 1877) and InnoCare Pharma Limited (HKEX: 9969).

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places):

Cornerstone investor, existing shareholder, director or close associate

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

ORBIMED GENESIS MASTER FUND, L.P.

AND

THE BIOTECH GROWTH TRUST PLC

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd. (南京维立志博生物科技股份有限公司)**, a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **ORBIMED GENESIS MASTER FUND, L.P.**, an exempted limited partnership incorporated in the Cayman Islands whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman, KY-9005, Cayman Islands (“**OGF**”);
- (3) **THE BIOTECH GROWTH TRUST PLC**, a public company incorporated in the United Kingdom, whose registered office is at One Wood Street, London EC2V7WS, United Kingdom (“**BIOG**” and together with OGF, the “**Investors**” and each an “**Investor**”);
- (4) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (5) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
- (6) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).
(Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) Each Investor wishes to subscribe for, severally and not jointly, the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investors hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means, with respect to each Investor, brokerage calculated as 1% of the Aggregate Investment Amount in respect of the Investor Shares purchased by such Investor under this Agreement as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription for, and purchase by the Investors and the allotment, issue, sale and delivery by the Company of, the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the

Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“Economic Sanctions Law” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“Exchange Participant” shall have the meaning ascribed to such term in the Listing Rules;

“Fees Rules” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“FINI” shall have the meaning ascribed to such term in the Listing Rules;

“Global Offering” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, and its subsidiaries;

“HK\$” or **“Hong Kong dollar”** means the lawful currency of Hong Kong;

“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“H Shares” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“Indemnified Parties” has the meaning given to it in clause 6.6, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor Amount” means the amount equal to the Offer Price multiplied by the number of the Investor Shares purchased by such Investor pursuant to this Agreement, which amount is set forth opposite such Investor’s name on Schedule 1;

“Investor Shares” means the number of H Shares to be subscribed for by each Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders,

judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means, with respect to each Investor, the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Investment Amount in respect of the Investor Shares purchased by such Investor under this Agreement;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital;

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investors) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed for by the Investors pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that (i) the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, (ii) the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors, and (iii) the conditions under clause 3.1(f) can only be waived by each Investor) and other terms and conditions of this Agreement:
- (a) each Investor will subscribe for, severally and not jointly, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to each Investor, the Investor Shares subscribed for by such Investor at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) each Investor will pay, severally and not jointly, the Investment Amount set forth opposite such Investor's name on Schedule 1, the Brokerage and the Levies in respect of the Investor Shares subscribed for by such Investor in accordance with clause 4.2.
- 2.2 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1 in accordance with the methodology of calculation set forth therein based on the Offer Price, and such determination will be conclusive and binding on the Investors and the Company, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 Each Investor's obligation under this Agreement to subscribe for, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that (i) the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, (ii) the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors, and (iii) the conditions under clause 3.1(f) can only be waived by each Investor) at or prior to the Closing:
- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);

- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by each Investor of its Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there being no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions;
- (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of each Investor under this Agreement being (as of the date of this Agreement and as of the Listing Date, respectively) accurate, true and complete in all material respects and not misleading and that there being no material breach of this Agreement on the part of such Investor; and
- (f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Company under this Agreement being (as of the date of this Agreement and as of the Listing Date, respectively) accurate, true and complete in all material respects and not misleading and that there being no material breach of this Agreement on the part of the Company.

3.2 If (a) any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that (i) the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, (ii) the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors, and (iii) the conditions under clause 3.1(f) can only be waived by each Investor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, each Investor, the Overall Coordinators and the Joint Sponsors)(the “**Outside Date**”), or (b) the Global Offering is not completed on or before the Outside Date, the obligation of each Investor to subscribe for and purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by each Investor under this Agreement to any other party will be repaid to such Investor by such other party without interest as soon as commercially practicable and in any event no later than ten (10) days from the date of termination of this Agreement (or such other date as may be agreed in writing among each Investor and the Overall Coordinators) and this Agreement will automatically terminate and be of no effect and all obligations and liabilities on the part of the Company, the Investors, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving an Investor or the Company the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by such Investor or the Company respectively under this Agreement during the period until the aforementioned date under this clause.

3.3 Each Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, associates, partners, advisors, agents and representatives to the Investors will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. Each Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates, officers, directors, supervisors (where applicable), employees, associates, partners, advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, each Investor will subscribe for, severally and not jointly, its Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.
- 4.2 Each Investor shall make full payment of the Investment Amount set forth opposite such Investor's name on Schedule 1, together with the related Brokerage and Levies applicable to the subscription for and purchase of the Investor Shares by such Investor (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to each Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total Investment Amount payable by such Investor under this Agreement.
- 4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to each Investor shall be made through CCASS by depositing the Investor Shares subscribed for by such Investor directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by such Investor to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date.
- 4.4 If payment of the Investment Amount and the related Brokerage and Levies (whether in whole or in part) by an Investor is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement with respect to such Investor only and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors to such Investor shall cease and terminate (but without prejudice to any claim which

the Company, the Overall Coordinators and the Joint Sponsors may have against such Investor arising out of its failure to comply with its obligations under this Agreement).

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, each Investor for itself agrees, covenants with and undertakes to, severally and not jointly, the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, such Investor will not whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), dispose of, in any way, any Relevant H Shares.
- 5.2 Nothing contained in clause 5.1 shall prevent any Investor from transferring all or part of the Relevant H Shares to any affiliated fund under common management or control with such Investor or a fund or an account which investments are managed or advised by the investment manager or investment advisor of such Investor or an investment manager or investment advisor under common management or control with such Investor’s investment manager or investment advisor (collectively, “**Permitted Transferees**”), provided that, in all cases:
- (a) prior to such transfer, such Permitted Transferee gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in the form reasonably satisfactory to them) agreeing to, and such Investor undertakes to procure that such Permitted Transferee will, be bound by such Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor, as if such Permitted Transferee were itself subject to such obligations and restrictions;
 - (b) such Permitted Transferee shall be deemed to have given the same acknowledgements, representations, undertakings, confirmations and warranties given by such Investor as provided in clause 6;
 - (c) such Permitted Transferee shall be treated as being such Investor in respect of all the Relevant H Shares held by it and shall bear all liabilities and obligations imposed by this Agreement;
 - (d) if at any time prior to expiration of the Lock-up Period, such Permitted Transferee ceases or will cease to satisfy the management or control criteria set forth above in this clause 5.2, it shall (and such Investor shall procure that such Permitted Transferee shall) immediately, and in any event before ceasing to satisfy such management or control criteria, fully and effectively transfer the Relevant H Shares it holds to such transferring Investor or another Permitted Transferee of such Investor, which shall give or be procured by such Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in the form reasonably satisfactory to them) agreeing to be bound by such Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor and gives the same acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such Permitted Transferee were itself subject to such obligations and restrictions and shall bear all liabilities and obligations imposed on such Investor by this Agreement; and
 - (e) such Permitted Transferee is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.

- 5.3 Each Investor agrees that such Investor's holding of the Company's share capital is on a proprietary investment basis. Such Investor shall not, and shall procure that none of its investment funds or entities managed or controlled by it shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.4 Each Investor and its controlled affiliates, general partners, directors, officers, employees, representatives or agents shall not enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company or any member of the Group.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 Each Investor, severally and not jointly, represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to such Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
 - (b) this Agreement, the background information of such Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that such Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available for display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, each Investor will furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on such Investor);
 - (c) the information in relation to each Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to

the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all material respects and is not misleading;

- (d) each Investor acknowledges and consents, with respect to itself, that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Stock Exchange, the SFC and the CSRC;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and such Investor shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by such Investor through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;
- (g) such Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (j) if such Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (k) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

- (l) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with such Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, associates, partners, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating, monitoring and managing its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of such Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;
- (n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to such Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to such Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by such Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to such Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to such Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other

materials which may have been provided (whether in writing or verbally) to such Investor and/or its representatives; and

- (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to such Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by such Investor in determining whether to invest in the Investor Shares and such Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (o) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (p) such Investor has not acquired the Investor Shares as a result of, and neither such Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (q) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to such Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of such Investor;
- (r) in making its investment decision, such Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and the representations, warranties, undertakings and agreements of the Company under this Agreement and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to such Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors

(where applicable), officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of to such Investor or its directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular or this Agreement;

- (s) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular or this Agreement, none of the Company and its directors, supervisors (where applicable), officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to such Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (t) such Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (u) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for such Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters;
- (v) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners

- and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (w) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, advisors, agents or representatives to such Investor will arise;
 - (x) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of the number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
 - (y) such Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
 - (z) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange; and
 - (aa) any offer, sale, pledge or other transfer made other than in compliance with the restrictions set forth in clauses 5.1 and 5.2 of this Agreement will not be recognised by the Company in respect of the Relevant Shares.
- 6.2 Each Investor, severally and not jointly, further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) it has been duly organized and is validly existing under the Laws of its place of organization and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
 - (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
 - (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
 - (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
 - (e) this Agreement has been duly authorized, executed and delivered by such Investor and constitutes a legal, valid and binding obligation of such Investor enforceable against it in accordance with the terms of this Agreement;

- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws applicable to such Investor;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to such Investor and required to be obtained by such Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors in writing if any such Approval ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by such Investor, the performance by such Investor of this Agreement, the subscription for the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by such Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of such Investor or (ii) the Laws of any jurisdiction to which such Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to such Investor in connection with such Investor’s subscription for the Investor Shares or (iii) any agreement or other instrument binding upon such Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over such Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the “**Regulators**”), and agrees and consents to the disclosure of, such information as may be required by the Regulators relating to the transactions hereunder (collectively, the “**Investor-related Information**”) within the time and as requested by such Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective affiliates to disclose such Investor-related Information to such Regulators as requested by any relevant Regulators relating to the transactions hereunder as such Regulators may request;
- (j) such Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall

Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;

- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and such Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (n) to the best knowledge of such Investor after making due and careful enquiries, , such Investor and its controlled affiliates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) of the Company and such Investor’s subscription for the Investor Shares will not result in such Investor or its controlled affiliates becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between such Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) are not, directly or indirectly, financed, funded or backed by any one of the Company, its subsidiaries, or any core connected person (as defined in the Listing Rules) of the Company (other than any direct or indirect financing, funding or backing as a limited partner or shareholder which does not give such person control regarding the acquisition, disposition or voting of securities held by such Investor or such Investor’s controlled affiliates) and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (iv) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (o) each of such Investor and its controlled affiliates is not a “connected client” of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (p) such Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) neither such Investor, nor to such Investor’s knowledge, its controlled associates is a director (including a director within the preceding 12 months) or existing

shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;

- (r) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (s) such Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (t) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide; and
- (u) none of such Investor or any of its controlled affiliates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide.

- 6.3 Each Investor, severally and not jointly, represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it is true, complete and accurate in all material respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), each Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. Each Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.
- 6.4 Each Investor hereby agrees that after reviewing the description in relation to it to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to such Investor and making such amendments as may be reasonably required by such Investor (if any), such Investor shall be deemed to warrant that such description in relation to it is true, accurate and complete in all respects and is not misleading.
- 6.5 Each Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements made by such Investor in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. Each Investor acknowledges that the Company, the

Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of such Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

- 6.6 Each Investor, severally and not jointly, agrees and undertakes that, as the sole and exclusive monetary remedy available to the Indemnified Parties (as defined below), such Investor will on demand indemnify and hold harmless each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, employees, associates, partners, advisors, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all direct losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages, excluding any indirect, incidental, punitive, exemplary, consequential and speculative damages, suffered or incurred by the Indemnified Parties which are made against such Indemnified Party in connection with the subscription for the Investor Shares by such Investor or this Agreement, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by such Investor or its officers, directors, employees, affiliates, agents, representatives, associates, advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party actually suffers or incurs in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith, except for any losses, costs, expenses, claims, actions, liabilities, proceedings or damages suffered and incurred that are determined by a court or an arbitral tribunal of competent jurisdiction to have primarily and directly arisen out of or resulted from any gross negligence, wilful misconduct, intentional misrepresentation or fraud on the part of any Indemnified Party.
- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by each Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking, and shall be deemed to be repeated on the Listing Date by such Investor, severally and not jointly .
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;
 - (c) this Agreement has been duly authorized, executed and delivered by the Company and this Agreement, when executed, will constitute its legal, valid and binding obligations of the Company enforceable against the Company in accordance with its terms;
 - (d) the execution and delivery of this Agreement by the Company, and the performance by of this Agreement and the issue, sale, allotment and delivery of

the Investor Shares will not contravene or result in a contravention by the Company of its constituent or constitutional documents or, in any material respect, (i) the Laws of any jurisdiction to which the Company is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Company in connection with the issue, sale, allotment and delivery of the Investor Shares, (ii) any agreement or other instrument binding upon the Company or (iii) any judgment, order or decree of any Governmental Authority having jurisdiction over the Company;

- (e) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investors in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
- (f) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, , and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or their respective affiliates, directors, officers, employees or agents; and
- (g) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.9 The Company acknowledges, confirms and agrees that each Investor will be relying on information contained in the International Offering Circular and that such Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2 and 4.4;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, with respect to any Investor, in the event that there is a material breach of this Agreement on the part of such Investor (including a material breach of the representations, warranties, undertakings and confirmations by such Investor under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary to this Agreement);
- (c) solely by any Investor in the event that there is a material breach of this Agreement on the part of the Company (including a material breach of the representations, warranties, undertakings, acknowledgements and confirmations by the Company under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary in this Agreement); or
- (d) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12 and 13, which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investors, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investors without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investors and its relationship between the Company and the Investors may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by any Investor, except where such Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavours to provide for review by each Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and such Investor and the general

background information on such Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.

- 8.4 Each Investor, severally and not jointly, undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of such Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC
Email: legendcore@leadsbiolabs.com
Attention: Mr. Zuo Honggang

If to the Investors, to:

Address: 601 Lexington Avenue, 54th Floor, New York, NY 10022
Phone: (212) 739-6400
Email: Legal@OrbiMed.com
Attention: General Counsel

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Email: legend_ms_core@morganstanley.com;
legend_ms_core@morganstanley.com.cn
Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong
Facsimile: 2169 0801
Email: projectlegend@clsa.com

Attention: Legend Deal Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares based on the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.
- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit, upon reasonable prior written notice of any such delegation being required to be given to the Company or the Investors to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investors, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.

- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by OrbiMed Advisors LLC and the Company, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investors. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.17 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.
- 11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 11.3 For the purposes of this clause 11, the following definitions apply:
- (a) **“Covered Affiliate”** has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (b) **“Covered Entity”** means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
 - (c) **“Default Right”** has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.

- (d) **“U.S. Special Resolution Regime”** means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (**“Dispute”**), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal’s orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), each Party has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each Party hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. COUNTERPARTS

- 14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

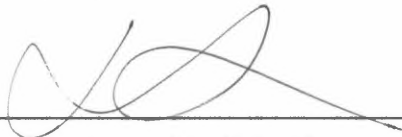
[Signature page to cornerstone investment agreement]

FOR AND ON BEHALF OF:

ORBIMED GENESIS MASTER FUND, L.P.

By: OrbiMed Genesis GP LLC,
its General Partner

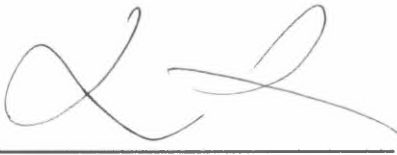
By: OrbiMed Advisors LLC,
its Managing Member

By: 
Name: Xuan (Stella) Xing
Title: Authorized Signatory

FOR AND ON BEHALF OF:

THE BIOTECH GROWTH TRUST PLC

By: OrbiMed Capital LLC, solely in its
capacity as Portfolio Manager


By: 

Name: Xuan (Stella) Xing

Title: Authorized Signatory

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

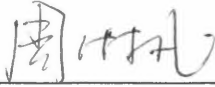
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

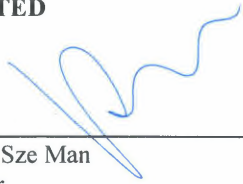
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:

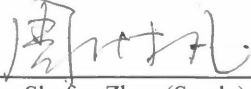
A handwritten signature in blue ink, consisting of a series of loops and a wavy line, positioned above a horizontal line.

Name: Wong Sze Man

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1
INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares purchased by each Investor shall be equal to (1) the Investment Amount set forth below opposite such Investor's name (calculated at the exchange rate between the Hong Kong dollar and US dollar as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

The Investment Amount for each Investor is as follows:

<u>Investor</u>	<u>Investment Amount</u>
ORBIMED GENESIS MASTER FUND, L.P.	US\$6,250,000.00
THE BIOTECH GROWTH TRUST PLC	US\$3,750,000.00
TOTAL:	US\$10,000,000.00

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investors under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed "Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback" in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis among all of the investors participating in the cornerstone investments in the International Offering to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, and (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange.

SCHEDULE 2
PARTICULARS OF THE INVESTORS

ORBIMED GENESIS MASTER FUND, L.P.

Place of incorporation:	The Cayman Islands
Certificate of incorporation number:	OG-104182
Business registration number:	N/A
Business address and telephone number and contact person:	601 Lexington Avenue, 54 th Floor New York, NY 10022 Phone: (212) 739-6400 Email: Legal@OrbiMed.com Attention: General Counsel
Principal activities:	Investing
Ultimate controlling shareholder:	OrbiMed Advisors LLC is the Investment Manager and ultimate controlling entity of OrbiMed Genesis Master Fund, L.P. (see www.OrbiMed.com for more information)
Place of incorporation of ultimate controlling shareholder:	Delaware
Business registration number and LEI number of ultimate controlling shareholder:	2823393
Principal activities of ultimate controlling shareholder:	Investment Management
Description of the Investor for insertion in the Prospectus:	OrbiMed Genesis Master Fund, L.P. (“Genesis”) is an exempted limited partnership incorporated in the Cayman Islands. OrbiMed Genesis GP LLC (“Genesis GP”) is the general partner of Genesis. OrbiMed Advisors LLC (“OrbiMed Advisors”) is the managing member of Genesis GP. OrbiMed Advisors exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho and W. Carter Neild, each of whom disclaims beneficial ownership of the shares held by Genesis, except to the extent of its or his pecuniary interest therein if any. No single limited partner of Genesis, directly or indirectly, owns equal to or more than 30% of Genesis. Genesis invests primarily in innovative life

sciences companies engaged in the discovery and development of novel products and services that OrbiMed Advisors believes will address significant unmet medical needs. Each of Gensis, OrbiMed Advisors, Carl L. Gordon, Sven H. Borho, and W. Carter Neild is an Independent Third Party.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places): Cornerstone Investor

THE BIOTECH GROWTH TRUST PLC

Place of incorporation:	The United Kingdom
Certificate of incorporation number:	3376377
Business address and telephone number and contact person:	601 Lexington Avenue, 54 th Floor New York, NY 10022 Phone: (212) 739-6400 Email: Legal@OrbiMed.com Attention: General Counsel
Principal activities:	Investment
Ultimate controlling shareholder:	OrbiMed Capital LLC is Portfolio Manager and company is controlled by board of directors (see https://www.biotechgt.com/ for further information))
Place of incorporation of ultimate controlling shareholder:	Delaware
Business registration number and LEI number of ultimate controlling shareholder:	3168920
Principal activities of ultimate controlling shareholder:	Investment Management
Description of the Investor for insertion in the Prospectus:	The Biotech Growth Trust PLC (“BIOG”) is a publicly listed trust organized in England and Wales. OrbiMed Capital LLC (“OrbiMed Capital”) is the portfolio manager of BIOG. OrbiMed Capital exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho and W. Carter Neild, each of whom disclaims beneficial ownership of the shares held by BIOG, except to the extent of its or his pecuniary interest therein if any. No single limited partner of BIOG, directly or indirectly, owns equal to or more than 30% of BIOG. BIOG invests in a diversified portfolio of shares and related securities in biotechnology companies on a worldwide basis. Each of BIOG, OrbiMed Capital, Carl L. Gordon, Sven H. Borho, and W. Carter Neild is an Independent Third Party.
Relevant investor category(ies) (as required to be included on the Stock Exchange’s FINI placee list template or required to be	Cornerstone Investor

disclosed by the FINI interface in relation to places):

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

HUATAI CAPITAL INVESTMENT LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd. (南京维立志博生物科技股份有限公司)**, a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **Huatai Capital Investment Limited**, an unregulated company incorporated in Hong Kong whose registered office is at Room 4201, 42/F, the Center, 99 Queen’s Road Central, Central, Hong Kong (the “**Investor**”);
- (3) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (4) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
- (5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”) (Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

- (D) The Investor and Huatai Securities Co., Ltd. will enter into a series of cross border OTC swap transactions (the “**OTC Swaps**”) with each other and Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅资产管理合伙企业 (有限合伙)), as investment manager for and on behalf of certain investment funds (collectively the “**Huatai TRS Ultimate Clients**” and each a “**Huatai TRS Ultimate Client**”), pursuant to which the Investor will hold the Investor Shares to be subscribed under this Agreement on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Investor Shares are passed to the Huatai TRS Ultimate Clients, subject to customary fees and commissions. The OTC Swaps will be fully funded by the Huatai TRS Ultimate Clients.
- (E) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1** In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares

or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**Economic Sanctions Law**” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“**Exchange Participant**” shall have the meaning ascribed to such term in the Listing Rules;

“**Fees Rules**” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“**FINI**” shall have the meaning ascribed to such term in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, and its subsidiaries;

“**HKS**” or “**Hong Kong dollar**” means the lawful currency of Hong Kong;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**H Shares**” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.6, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor Shares**” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital (B) ;

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“Regulators” has the meaning given to it in clause 6.2(h);

“Relevant H Shares” means the Investor H Shares subscribed by the Investor pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“Rule 144A” means Rule 144A under the Securities Act;

“Sanctioned Person” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“Sanctioned Territory” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.3 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with **Schedule 1**, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor’s obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than thirty (30) calendar days from the date of termination of this Agreement; and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Investor, the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate provided that parties' rights and obligations under Clause 7 to this Agreement are not prejudiced; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor

respectively under this Agreement during the period until the aforementioned date under this clause.

- 3.3** The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1** Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

In the event that, in the opinion of the Company, the Overall Coordinators and the Joint Sponsors, the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company) cannot be complied with on the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors have the right to adjust the allocation of the number of Investor Shares to be subscribed by the Investor in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules and notify the same in writing to the Investor as soon as practicable.

- 4.2** Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Company and the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investor may agree in writing, provided that, payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.
- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics

(including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

5.1 The Investor agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor, unless otherwise specified in this Agreement, will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; (iii) except for the OTC Swaps, enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) except for lending or receiving any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares during its ordinary course of business under stock borrowing loans, which, however, is subject to the condition that the economic interests of the Relevant H Shares are passed onto the Huatai TRS Ultimate Clients and to the extent permitted by applicable Laws. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor will, save as any termination or expiry under the foregoing item (iii) and (iv), notify the Company, the Overall Coordinators and the Joint Sponsors in writing promptly prior to the proposed disposal and will ensure that (a) such disposal will comply with all applicable Laws; (b) the Investor will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares; (c), the Investor will not enter into any such transaction (except for any disposal on the secondary market) with a person who engages directly or indirectly in a business that competes or is likely to compete with the business of the Company or with any other entity that is a holding company, subsidiary or associate of such person without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors.

The Company, the Overall Coordinators and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period specified herein, the Investor shall, subject to requirements under applicable Laws, be free to lend (including creating, granting or agreeing to, or grant any option or contract to, lend) or dispose of any Relevant H Shares, provided that the Investor shall use all reasonable endeavours to ensure that any such lending or disposal does not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws.

- 5.2** The Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that the Huatai TRS Ultimate Clients will remain invested in the relevant OTC Swap during the Lock-up Period with the same legal effect as Clause 5.1 above.
- 5.3** The Investor hereby confirms to the Company, the Joint Sponsors and the Overall Coordinators that the tenor of the OTC Swaps is equal to or longer than the Lock-up Period.
- 5.4** The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, (i) the aggregate holding (direct and indirect) of the Investor in the total issued share capital of the Company and (ii) the aggregate holding (direct and indirect) of the Huatai TRS Ultimate Clients and its close associates in the total issued share capital of the Company, shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.
- 5.5** The Investor agrees that the Investor’s holding of the Company’s share capital is for and on behalf of the Huatai TRS Ultimate Clients which hold the beneficial interest in such Relevant H Shares, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Huatai TRS Ultimate Clients’ investment in the OTC Swaps in connection with the Investor's subscription of the Investor Shares is on a proprietary investment basis. Unless otherwise permitted by the Stock Exchange and in accordance with the Listing Rules, the Investor shall not and shall procure that none of the Huatai TRS Ultimate Clients, the Investor's and the Huatai TRS Ultimate Clients’ respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.6** Save for documentation relating to the OTC Swaps and the undertaking to be provided by the Huatai TRS Ultimate Clients to the Investor in connection with the representations, warranties, lock-up undertaking, restriction, and the other obligations and undertakings of the Investor contemplated under this Agreement, the Investor, the Huatai TRS Ultimate Clients and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives . The Investor and the Huatai TRS Ultimate Clients will be responsible for any breach of this clause 5.6 by themselves respectively as well as any of their respective affiliates,

directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor and the Huatai TRS Ultimate Clients in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents and the Investor hereby waives, to the extent permitted by applicable Laws, any right (if any) to bring any claim or action against any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates on the basis that the Global offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the Huatai TRS Ultimate Clients and the relationship and arrangements between the Parties contemplated by this Agreement and the OTC Swaps will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor and the Huatai TRS Ultimate Clients will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will, and will use the reasonable effort to procure the Huatai TRS Ultimate Clients to, furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);
- (c) the information in relation to the Investor and the Huatai TRS Ultimate Clients as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true and accurate in all respects and is not misleading;

- (d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement and the OTC Swaps to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to its identity, the identity of the Huatai TRS Ultimate Clients, the OTC Swaps and subscription amount) and confirms that it has the consent and agreement of the Huatai TRS Ultimate Clients to provide such information in respect of the Huatai TRS Ultimate Clients to the Company, the Joint Sponsors and the Overall Coordinators;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor and Huatai TRS Ultimate Clients shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;
- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) to the best of the Investor's knowledge, each of the Investor and the Huatai TRS Ultimate Clients is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (i) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (j) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;
- (k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (l) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal,

currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;

- (m) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (n) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (o) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (p) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall, and it shall procure that the Huatai TRS Ultimate Clients shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the “**Authorized Recipients**”) and to the Huatai TRS Ultimate Clients on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares and/or OTC Swaps or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor, the Huatai TRS Ultimate Clients or any of their respective Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of

the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;

- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or the Huatai TRS Ultimate Clients and/or their respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or the Huatai TRS Ultimate Clients and/or their respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor and/or the Huatai TRS Ultimate Clients in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor, the Huatai TRS Ultimate Clients and/or their respective representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor, the Huatai TRS Ultimate Clients and/or their respective representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor, the Huatai TRS Ultimate Clients and/or their respective representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor and/or the Huatai TRS Ultimate Clients, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor and/or the Huatai TRS Ultimate Clients in determining whether to invest in the Investor Shares or OTC Swaps and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any) ;
- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (t) neither the Investor or the Huatai TRS Ultimate Clients nor any of their respective affiliates nor any person acting on its or their behalf has engaged or

will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;

- (u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (v) in making its investment decision, the Investor has relied and will rely only, and the Huatai TRS Ultimate Clients has confirmed to the Investor that it has relied and only relied, on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor and/or the Huatai TRS Ultimate Clients by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates has or will have any liability of whatsoever and howsoever to the Investor or the Huatai TRS Ultimate Clients or their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (w) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering

Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor and/or the Huatai TRS Ultimate Clients as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (x) each of the Investor and the Huatai TRS Ultimate Clients will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (y) each of the Investor and the Huatai TRS Ultimate Clients has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor and the Huatai TRS Ultimate Clients, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (z) each of the Investor and the Huatai TRS Ultimate Clients understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (aa) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price

and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;

- (bb) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (cc) there are no other agreements in place between the Investor and/or the Huatai TRS Ultimate Clients on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering, other than this Agreement, the OTC Swaps, the undertaking to be provided by the Huatai TRS Ultimate Clients to the Investor in relation to the Global Offering, and the confidentiality agreement entered into by the Investor and/or the Huatai TRS Ultimate Clients leading up to the Investor's subscription of the Investor Shares;
- (dd) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange; and
- (ee) any offer, sale, pledge or other transfer made other than in compliance with this Agreement will not be recognised by the Company in respect of the Relevant Shares.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties, if applicable) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation of it enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this

Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;

- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to it and required to be obtained by the Investor in connection with the subscription for of the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn, revoked or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for of the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by it or the Huatai TRS Ultimate Clients of (i) the memorandum and articles of association or other constituent or constitutional documents of it or the Huatai TRS Ultimate Clients respectively or (ii) the Laws of any jurisdiction to which the Investor or the Huatai TRS Ultimate Clients is respectively subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor or the Huatai TRS Ultimate Clients respectively in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or the Huatai TRS Ultimate Clients respectively or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor or the Huatai TRS Ultimate Clients respectively; it has complied and will comply, and each of the Huatai TRS Ultimate Clients has confirmed to the Investor that it will procure that the Huatai TRS Ultimate Clients have complied and will comply, with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor, the Huatai TRS Ultimate Clients and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement (including the OTC Swaps) or other financial or investment product involving the Investor Shares and the

details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor, the Huatai TRS Ultimate Clients or their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”)) within the time and as requested by such Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (i) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;
- (k) neither the Investor nor the Huatai TRS Ultimate Clients is entitled to nominate any person to be a director or supervisor or officer of the Company;
- (l) (i) if subscribing for the Investor Shares in the United States, each of it and the Huatai TRS Ultimate Clients is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (n) the Investor, the Huatai TRS Ultimate Clients and their respective beneficial owner(s), and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) to the Investor’s best knowledge, are third parties independent of the Company; (ii) to the Investor’s best knowledge, are not connected persons (as defined in the Listing Rules) or associates of the Company and the Investor’s subscription for of the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor, the Huatai TRS Ultimate Clients or their respective beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and the OTC Swaps and will, immediately after the Closing, be independent of

and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement and the OTC Swaps; (iv) to the Investor's best knowledge, are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) to the Investor's best knowledge, have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (o) each of the Investor, and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (p) if applicable, the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) neither the Investor, the Huatai TRS Ultimate Clients, their beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (r) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing (including the description set out in Schedule 2), neither the Investor, or the Huatai TRS Ultimate Clients nor its/their beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;
- (s) neither the Investor nor the Huatai TRS Ultimate Clients has entered and will enter into any contractual arrangement with any "distributor" (as defined in

Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;

- (t) neither the Investor, the Huatai TRS Ultimate Clients, nor their respective directors, officers, employees or agents is a Sanctioned Person;
- (u) the subscription for of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;
- (v) neither the Investor, Huatai TRS Ultimate Clients nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);
- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor, the Huatai TRS Ultimate Clients and each of its/their respective associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (x) except as provided for in this Agreement and the OTC Swaps, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (y) save as the OTC Swaps or previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, the Huatai TRS Ultimate Clients or its/their respective beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;
- (z) the investment in the OTC Swaps will be fully funded by the Huatai TRS Ultimate Clients and the Investor has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement; and
- (aa) none of the Investor or the Huatai TRS Ultimate Clients and any of their respective controlling shareholder(s), close associates and beneficial owners has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other

than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide, unless otherwise permitted by applicable laws and regulations or relevant regulatory authorities and exchanges.

- 6.3** The Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name, the names of the Huatai TRS Ultimate Clients and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, the Huatai TRS Ultimate Clients, the OTC Swaps and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure their respective compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.
- 6.4** The Investor hereby agrees and confirms that each of the Huatai TRS Ultimate Clients has confirmed to the Investor that it has agreed, that after reviewing the description in relation to it, the Huatai TRS Ultimate Clients and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor and/or the Huatai TRS Ultimate Clients (if any), the Investor shall be deemed to warrant that such description in relation to it, the Huatai TRS Ultimate Clients and the group of companies of which it is a member is true, and accurate in all respects and is not misleading or deceptive.
- 6.5** The Investor understands and confirms that each of the Huatai TRS Ultimate Clients has confirmed to the Investor that it understands, that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges and confirms that each of the Huatai TRS Ultimate Clients has confirmed to the Investor that it acknowledges, that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the

right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

- 6.6** The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor, the Huatai TRS Ultimate Clients or their respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates, advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith (collectively, the “**Losses**”). Notwithstanding the foregoing, the Investor shall not be obligated to indemnify the Indemnified Parties for the Losses finally judicially determined by a court/arbitration panel of competent jurisdiction to have been caused solely and directly by the gross negligence, willful misconduct or fraud of the relevant Indemnified Party.
- 6.7** Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date, and shall survive the execution and performance of this Agreement and the closing of the Global Offering.
- 6.8** The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing

Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors, the Huatai TRS Ultimate Clients or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and

- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.5;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor (including a material breach of the representations, warranties, undertakings and confirmations by the Investor and/or the Huatai TRS Ultimate Clients under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.6 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and the Huatai TRS Ultimate Clients and its

relationship between the Company and the Investor and the Huatai TRS Ultimate Clients may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;

- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidentiality obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by any Party, except where the disclosing Party shall have consulted the other Parties in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the Huatai TRS Ultimate Clients and the general background information on the Investor and the Huatai TRS Ultimate Clients prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it and the Huatai TRS Ultimate Clients in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of the Investor and the Huatai TRS Ultimate Clients in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable

the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC

Email: legendcore@leadsbiolabs.com

Attention: Mr. Zuo Honggang

If to the Investor, to: Huatai Capital Investment Limited

Address: Room 5808-5812, 58/F, the Center, 99 Queen's Road Central, Central, Hong Kong

Email: HT EQD project Legend@htsc.com

Attention: Huatai EQD

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Email: legend_ms_core@morganstanley.com;
legend_ms_core@morganstanley.com.cn

Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong

Facsimile: 2169 0801

Email: projectlegend@clsa.com

Attention: Project Legend Team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such

consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

- 10.2** Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3** The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.
- 10.4** Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5** The Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6** No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7** This Agreement will be executed in the English language only.
- 10.8** Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9** Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.

- 10.10** All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11** Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12** To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13** No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14** If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15** This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16** Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision

to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

11.3 For the purposes of this clause 11, the following definitions apply:

(a) “**Covered Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).

(b) “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).

(c) “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.

(d) “**U.S. Special Resolution Regime**” means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (“**Dispute**”), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal’s orders to that effect.

13. IMMUNITY

13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. COUNTERPARTS

14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

FOR AND ON BEHALF OF:

**HUATAI CAPITAL INVESTMENT
LIMITED**

By:


闵 彦 南

Name: MIN Yunan

Title: Head of Equity Derivatives

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

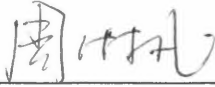
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

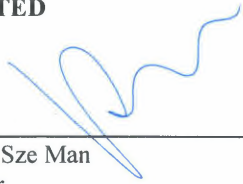
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

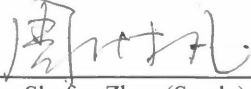
By:

A handwritten signature in blue ink, consisting of a series of loops and a wavy line, positioned above a horizontal line.

Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:

Handwritten signature in black ink, appearing to be '周时凡' (Zhou Shifan).

Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 8,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

SCHEDULE 2
PARTICULARS OF THE INVESTOR AND THE HUATAI TRS ULTIMATE
CLIENTS

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	2183515
Business registration number:	RA000388
LEI number:	21380072FPLBTFOSYG49
Business address and telephone number and contact person:	ROOM 4201, 42/F, THE CENTER, 99 QUEENS ROAD CENTRAL, HONG KONG
Principal activities:	OTC derivatives trading
Ultimate controlling shareholder:	Huatai Securities Co., Ltd. (6886.HK)
Place of incorporation of ultimate controlling shareholder:	PRC
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	A security house providing financial services
Shareholder and interests held:	Directly held by Huatai International Financial Holdings Company Limited 100%
Description of the Investor and the Huatai TRS Ultimate Clients for insertion in the Prospectus:	Huatai Capital Investment Limited (“ HTCI ”) will act as the single counterparty of a back-to-back total return swap transaction (the “ Huatai Back-to-back TRS ”) to be entered into by HTCI and Huatai Securities Co., Ltd. (“ Huatai Securities ”) in connection with a total return swap order (the “ Huatai Client TRS ”) placed by and fully funded by ultimate clients (the “ Ultimate Clients (Gaoyi) ”), by which HTCI will pass the full economic return and loss of the Offer Shares placed to HTCI to the Ultimate Clients (Gaoyi). HTCI will hold the Offer Shares on a non-discretionary basis to hedge the Huatai Back-

to-back TRS in connection with the Huatai Client TRS order placed by the Ultimate Clients (Gaoyi), and will pass on the full economic return and loss of the Offer Shares ultimately to the Ultimate Clients (Gaoyi) through the Huatai Back-to-back TRS and the Huatai Client TRS, subject to customary fees and commissions. HTCI will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The Ultimate Clients (Gaoyi) may, after expiration of the lock-up period beginning from the date of the cornerstone agreement entered into among HTCI, the Company and the Joint Sponsors, and ending on the date which is six months from the Listing Date, request to early terminate the Huatai Client TRS at their own discretions. Upon the final maturity or early termination of the Huatai Client TRS by the Ultimate Clients (Gaoyi), HTCI will accordingly terminate the Huatai Back-to-back TRS and dispose of the Offer Shares on the secondary market and the Ultimate Clients (Gaoyi) will receive a final settlement amount of the Huatai Client TRS in cash in accordance with the terms and conditions of the Huatai Back-to-back TRS and the Huatai Client TRS. HTCI will not exercise the voting right of the Offer Shares during the tenor of the Huatai Back-to-back TRS.

During the life of the Huatai Back-to-back TRS and the Huatai Client TRS, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purpose which is consistent with market practice to lower its finance cost, provided that the economic interests of the Offer Shares are ultimately passed onto the Ultimate Clients (Gaoyi).

To the best of HTCI's knowledge after having made all reasonable inquiries, each of the Ultimate Clients (Gaoyi) is an Independent Third Party of (i) the Company, the connected persons or associates thereof, and (ii) HTCI and the companies which are members of the same group of HTCI.

HTCI is an indirectly wholly-owned subsidiary of Huatai Securities, of which its shares are listed on the Shanghai Stock Exchange (stock code: 601688) and the Stock Exchange (stock code: 6886), and the global depositary receipts of which are listed on the London Stock Exchange (LON: HTSC).

HTCI Ultimate Clients (Gaoyi) are certain investment funds managed by Shanghai Gaoyi Asset Management Partnership (Limited Partnership) (上海高毅資產管理合夥企業(有限合夥)) (“**Shanghai Gaoyi**”) on a discretionary basis. Shanghai Gaoyi is a limited partnership established in the PRC, which is engaged in asset management and investment management with a primary focus on investments in secondary market. Certain investment funds managed by Shanghai Gaoyi entered into delta-one OTC swap transactions in connection with the cornerstone investment in Contemporary Amperex Technology Co., Limited (寧德時代新能源科技股份有限公司) (HKEX: 3750) and bear all economic return and loss. Shanghai Gaoyi holds the Qualification of Private Investment Fund Manager (私募投資基金管理人資格) accredited by the Asset Management Association of China (中國證券投資基金業協會). The managing partner of Shanghai Gaoyi is Shanghai Gaoyi Investment Management Co., Ltd. (上海高毅投資管理有限公司) (“**Gaoyi Investment**”). Perseverance Asset Management (as defined below) is an affiliate of Shanghai Gaoyi (together, “**Gaoyi Entities**”). As confirmed

by Shanghai Gaoyi, there is no single ultimate beneficial owner holding 30% or more interests in each of the Ultimate Clients (Gaoyi).

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places): Cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

**PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL (SINGAPORE) PTE.
LTD.**

**(acting in its capacity as an investment advisor or investment manager and for and on
behalf of certain investment funds and separated managed accounts)**

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd. (南京维立志博生物科技股份有限公司)**, a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL (SINGAPORE) PTE. LTD.**, a company incorporated in Singapore whose registered office is at 50 Raffles Place, #45-4505 Singapore Land Tower, Singapore, acting in its capacity as an investment advisor or investment manager and for and on behalf of certain investment funds and separated managed accounts (the “**Investor**”);
- (3) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (4) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”);
- (5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”); and (Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) Each Investor has agreed to give severally (not jointly or jointly and severally) certain representations, warranties and undertakings. Each Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by each Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the

Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other

securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**Economic Sanctions Law**” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“**Exchange Participant**” shall have the meaning ascribed to such term in the Listing Rules;

“**Fees Rules**” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“**FINI**” shall have the meaning ascribed to such term in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, and its subsidiaries;

“**HK\$**” or “**Hong Kong dollar**” means the lawful currency of Hong Kong;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**H Shares**” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.7, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including each Investor) in connection with the International Offering;

“**Investor(s)**” means certain investment funds and separated managed accounts for which PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL (SINGAPORE) PTE. LTD. act as an investment advisor or investment manager;

“**Investor Shares**” means the number of H Shares to be subscribed by each Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital (B);

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including each Investor) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed by each Investor pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:
- (a) each Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to such Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) each Investor will pay its respective portion of the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 Each Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of such Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:
- (a) such Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinators and the Joint Sponsors written confirmation (in the form and substance satisfactory to the Company, the Overall Coordinators and the Joint Sponsors) that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by such Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given by such Investor in this Agreement shall be deemed to be given by such Investor for itself and on behalf of such wholly-owned subsidiary, and
 - (b) such Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.7.

The obligations of each Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Joint Sponsors any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Joint Sponsors (as the case may be) first to take steps

against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 [Reserved]

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on each Investor, save for manifest error.

2.5 Without limiting the generality of clause 10.19, each of the acknowledgements, confirmations, representations, warranties and undertakings under clauses 2.1 and 2.2 are given by each Investor on a several basis (not on a joint or joint and several basis).

3. CLOSING CONDITIONS

3.1 Each Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by each Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of each Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of each Investor.

- 3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, each Investor, the Overall Coordinators and the Joint Sponsors), the obligation of each Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by each Investor under this Agreement to any other party will be repaid to each Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving each Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by each Investor respectively under this Agreement during the period until the aforementioned date under this clause.
- 3.3 Each Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to each Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.
- 3.4 Without limiting the generality of clause 10.19, each of the acknowledgements, confirmations, representations, warranties and undertakings under clause 3.3 are given by each Investor on a several basis (not on a joint or joint and several basis).

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, each Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.
- 4.2 Each Investor shall make full payment of its respective portion of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to each Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date on a delivery-against-payment basis of Investor Shares in Hong Kong dollars in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to each Investor by the Overall

Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by each Investor under this Agreement.

- 4.3 [Reserved]
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to each Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by each Investor to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date.
- 4.5 [Reserved]
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against each Investor or its beneficial owner(s) arising out of its failure to comply with its obligations under this Agreement). Each Investor or its beneficial owner(s) shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of each Investor to pay for its respective portion of the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.7.
- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON EACH INVESTOR

- 5.1 Subject to clause 5.2, each Investor for itself agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, it will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, each Investor will ensure that (a) such disposal will comply with all applicable Laws; (b) it will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares.

Subject to the above paragraph, each Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that, at any time after the expiry of the Lock-up Period, in the event that such Investor or its wholly-owned subsidiary enters into any transactions to dispose of any Relevant H Shares, or agrees, enters or contracts to, or announces an intention to enter into such transactions, such Investor (for itself or on behalf of its wholly-owned subsidiary) shall take commercially reasonable steps to ensure that such disposal would not create a disorderly and false market in the H Shares and shall comply with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO. The Company, the Overall Coordinators and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period specified herein, each Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant H Shares, provided that such Investor shall use all reasonable endeavours to ensure that any such disposal does not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws.

- 5.2 Nothing contained in clause 5.1 shall prevent each Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of such Investor, provided that, in all cases:
- (a) no less than five (5) business days’ prior written notice of such transfer is provided to the Company, the Overall Coordinators and the Joint Sponsors, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Overall Coordinators and the Joint Sponsors, to prove that the prospective transferee is a wholly-owned subsidiary of such Investor as the Company, the Overall Coordinators and the Joint Sponsors may require;
 - (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall

Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and such Investor undertakes to procure that such wholly-owned subsidiary will, be bound by such Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

- (c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;
- (d) such Investor and such wholly-owned subsidiary of such Investor shall be treated as being such Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and such Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to such Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by such Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and such Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor and gives the same indemnities, consents, covenants, acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.

5.3 Each Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, the aggregate holding (direct and indirect) of such Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date. Each Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.

5.4 Each Investor agrees that such Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that such Investor's holding of the Company's share capital is on a proprietary investment basis. Each Investor shall not, and shall procure that none of its controlling shareholder(s),

associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.

- 5.5 Each Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives has not or will not enter into such arrangements or agreements. Each Investor will be responsible for any breach of this clause 5.5 by itself as well as any of its respective affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.
- 5.6 [Reserved]
- 5.7 Without limiting the generality of clause 10.19, each of the acknowledgements, confirmations, representations, warranties and undertakings under clauses 5.1, 5.2, 5.3, 5.4 and 5.5 are given by each Investor on a several basis (not on a joint or joint and several basis).

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 Each Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to such Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
 - (b) this Agreement, the background information of each Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that such Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, such Investor will furnish all such information the Overall Coordinators and the

Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on such Investor);

- (c) the information in relation to each Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;
- (d) each Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and each Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and each Investor shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by each Investor through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;
- (g) each Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) each Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (i) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (j) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;

- (k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (l) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal, currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;
- (m) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (n) if such Investor is subscribing for the Investor Shares in reliance on Rule 144A, such Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (o) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (p) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (q) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, such Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of such Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (r) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with each Investor’s investment in (and holding of) the

Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the “**Authorized Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of such Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(r)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(r)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;

- (s) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to each Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to each Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by each Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to each Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to each Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to each Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to each Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by each Investor in determining whether to invest in the Investor Shares and each Investor hereby consents to such

amendments (if any) and waives its rights in connection with such amendments (if any);

- (t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (u) each Investor has not acquired the Investor Shares as a result of, and neither such Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (v) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to each Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of such Investor;
- (w) in making its investment decision, each Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to each Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of whatsoever and howsoever to such Investor or its respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (x) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors

(where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to each Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (y) each Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (z) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for such Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

- (bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to each Investor or its subsidiaries will arise;
- (cc) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (dd) each Investor has agreed that the payment for its respective portion of the Aggregate Investment Amount and the related Brokerage and Levies shall be made on the Listing Date;
- (ee) there are no other agreements in place between such Investor on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement entered into by such Investor leading up to such Investor's subscription of the Investor Shares;
- (ff) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange;
- (gg) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares;

6.2 Each Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

- (e) this Agreement has been duly authorized, executed and delivered by each Investor and constitutes a legal, valid and binding obligation of each Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to such Investor and required to be obtained by such Investor in connection with the subscription for such Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is such Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn, revoked or set aside. Each Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by each Investor, the performance by each Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by such Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of such Investor or (ii) the Laws of any jurisdiction to which such Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to such Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon such Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over each Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of such Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this

Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between such Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”) within the time and as requested by such Regulators. Each Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) each Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and such Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (n) each Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) each Investor, and to each Investor’s knowledge, its beneficial owner(s) and/or associates, and the person (if any) for whose account such Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and such Investor’s subscription for and/or acquisition of the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in such Investor or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between such Investor

and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (p) each Investor, to each Investor's knowledge, its beneficial owner(s) and/or associates, and the person (if any) for whose account such Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) each Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) neither each Investor, to each Investor's knowledge, beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (s) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither each Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;
- (t) each Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to

the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;

- (u) neither each Investor, nor its directors, officers, employees or agents is a Sanctioned Person;
- (v) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;
- (w) to each Investor's knowledge, neither each Investor nor any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);
- (x) neither each Investor, to each Investor's knowledge, nor its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; each Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) except as provided for in this Agreement, each Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;
- (aa) [Reserved]
- (bb) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or will be entered into or made between such Investor or its affiliates, directors, supervisors (where applicable), officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, supervisors (where applicable), employees or agents on the other hand;

- (cc) each Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (dd) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators, each Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares
- (ee) neither each Investor or , to each Investor's knowledge, nor any of its close associates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;
- (ff) [Reserved].

6.3 [Reserved]

6.4 Each Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), each Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. Each Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.

6.5 Each Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to such Investor and making such amendments as may be reasonably required by such Investor (if any), such Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

6.6 Each Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. Each Investor acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely

upon the truth, completeness and accuracy of such Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

- 6.7 Each Investor agrees and undertakes that such Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by each Investor or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates, advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.8 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by each Investor under clauses 6.1, 6.2, 6.4, 6.6 and 6.7 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date, and shall survive the execution and performance of this Agreement and the closing of the Global Offering.
- 6.9 Without limiting the generality of clause 10.19, each of the acknowledgements, confirmations, representations, warranties and undertakings under clauses 6.1, 6.2, 6.4, 6.6 and 6.7 are given by each Investor on a several basis (not on a joint or joint and several basis).
- 6.10 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other

persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to each Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investor or its affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.11 The Company acknowledges, confirms and agrees that each Investor will be relying on information contained in the International Offering Circular and that such Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

6.12 [Reserved]

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.6;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of each Investor or the Investor's wholly-owned subsidiary (in the case of subscription for Investor Shares through a wholly-owned subsidiary pursuant to clause 2.2 above or in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by such Investor under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.7 shall survive the termination of this Agreement in all circumstances. Indemnities given by each Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by each Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and such Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of such Investor and its relationship between the Company and such Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by each Investor, except where such Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavours to provide for review by each Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and such Investor and the general background information on such Investor prior to publication. Each Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the

Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.

- 8.4 Each Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of such Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.
- 8.5 Without limiting the generality of clause 10.19, each of the acknowledgements, confirmations, representations, warranties and undertakings under clauses 8.4 are given by each Investor on a several basis (not on a joint or joint and several basis)

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC
Email: legendcore@leadsbiolabs.com
Attention: Mr. Zuo Honggang

If to the Investor, to:

Email: maillorder@gyasset.com; op_perseverance@gyasset.com
Attention: Trade Team & OP Team

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Email: legend_ms_core@morganstanley.com;
legend_ms_core@morganstanley.com
Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong
Facsimile: 2169 0801
Email: projectlegend@clsa.com
Attention: Project Legend Team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by each Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.
- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or each Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 Each Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.

- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by each Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by such Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.7 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against each Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by each Investor on or before the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.
- 10.19 The obligations of each Investor under this Agreement shall be several and not joint between each Investor.

11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.
- 11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 11.3 For the purposes of this clause 11, the following definitions apply:
- (a) “**Covered Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (b) “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal

Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).

- (c) “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.
- (d) “**U.S. Special Resolution Regime**” means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (“**Dispute**”), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal’s orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), each Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), such Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. PROCESS AGENT

- 14.1 Each Investor irrevocably appoints Perseverance Research Consulting Company Limited at Unit 1525, 15th Floor, Nexxus Building, 41 Connaught Road Central, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by such Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, each Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Overall Coordinators and the Joint Sponsors, and to deliver to the Company, the Overall Coordinators and the Joint Sponsors a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

15. COUNTERPARTS

- 15.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



Name: Kang Xiaoqiang

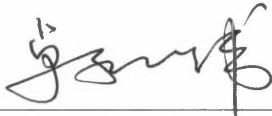
Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

**FOR AND ON BEHALF OF:
PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL (SINGAPORE) PTE.
LTD.**

**(acting in its capacity as an investment advisor or investment manager and for and on behalf
of certain investment funds and separated managed accounts)**

By:


A handwritten signature in black ink, appearing to be 'Liwei Zhuo', written over a horizontal line.

Name: Liwei Zhuo

Title: Director

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

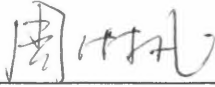
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

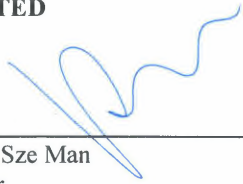
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:

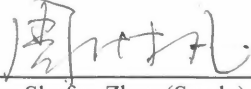
A handwritten signature in blue ink, consisting of a series of loops and a wavy line, positioned above a horizontal line.

Name: Wong Sze Man

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:

Handwritten signature in black ink, appearing to be '周时凡' (Zhou Shifan).

Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 2,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

**SCHEDULE 2
PARTICULARS OF THE INVESTOR**

The Investor¹

Place of incorporation:	SINGAPORE
Certificate of incorporation number:	201833493C
Business registration number:	N/A
LEI number:	549300XTNDL4NYEGVH13
Business address and telephone number and contact person:	Business address: 50 Raffles Place, #45-4505 Singapore Land Tower, Singapore; Telephone number: +65 6808 6505; Contact person: Bo Wang
Principal activities:	Investment management and investment advisory
Ultimate controlling shareholder:	PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL
Place of incorporation of ultimate controlling shareholder:	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder:	314322; 549300SNI8JVMUWCLA40
Principal activities of ultimate controlling shareholder:	Investment management and investment advisory
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Perseverance Asset Management International (Singapore) Pte. Ltd. (“ Perseverance Asset Management ”) acts as the investment advisor or investment manager on a discretionary basis of no more than four investment funds and/or separated managed accounts (collectively the “ Perseverance Funds ”). No single ultimate beneficial owner holds 30% or more interest in each of the Perseverance Funds. Perseverance Asset Management is a private limited company incorporated in Singapore in October 2018, and holds a Capital Markets

¹ The particulars in Schedule 2 is that of PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL (SINGAPORE) PTE. LTD., acting in its capacity as an investment advisor or investment manager and on behalf of certain investment funds and separated managed accounts.

Services License for fund management with Monetary Authority of Singapore. Perseverance Asset Management is wholly owned by Perseverance Asset Management International, which is principally engaged in investment management and investment advisory services and an Independent Third Party. Certain investments funds for which Perseverance Asset Management acts as the investment advisor or investment manger invested in Contemporary Ampere Technology Co., Limited (寧德時代新能源科技股份有限公司) (HKEX: 3750) and Acotec Scientific Holdings Limited (先瑞達醫療科技控股有限公司) (HKEX: 6669) as cornerstone investor. Perseverance Asset Management is entering the cornerstone investment agreement with the Company in its capacity as an investment advisor or investment manager and on behalf of the Perseverance Funds.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places):

Cornerstone investor
non-SFC authorised fund

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

TRUMED HEALTHCARE MASTER FUND

AND

TRUMED HEALTH INNOVATION FUND LP

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd. (南京维立志博生物科技股份有限公司)**, a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **TRUMED HEALTHCARE MASTER FUND**, a company incorporated in Cayman Island whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the “**TruMed Healthcare Master Fund**”);
- (3) **TRUMED HEALTH INNOVATION FUND LP**, a limited partnership registered in Cayman Island whose registered office is at PO Box 309, Uglan House, Grand Cayman, KY1- 1104, Cayman Islands (“**TruMed Health Innovation Fund**”, together with TruMed Healthcare Master Fund, the “**Investors**” and each, an “**Investor**”);
- (4) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (5) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
- (6) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).

(Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.

- (C) Each of the Investors wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.
- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investors hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any

encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**Economic Sanctions Law**” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“**Exchange Participant**” shall have the meaning ascribed to such term in the Listing Rules;

“**Fees Rules**” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“**FINI**” shall have the meaning ascribed to such term in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, and its subsidiaries;

“**HK\$**” or “**Hong Kong dollar**” means the lawful currency of Hong Kong;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**H Shares**” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.6, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investors) in connection with the International Offering;

“**Investor Shares**” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital;

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investors) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;

- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and

3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) Each of the Investors will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) Each of the Investors will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 [Reserved]

2.3 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investors, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investors' obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor

Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investors under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investors.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investors, the Overall Coordinators and the Joint Sponsors), the obligation of the Investors to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investors under this Agreement to any other party will be repaid to the Investors by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investors respectively under this Agreement during the period until the aforementioned date under this clause.

3.3 Each of the Investors acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to the Investors will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. Each of the Investors hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners,

advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investors will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

In the event that, in the opinion of the Company, the Overall Coordinators and the Joint Sponsors, the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company) cannot be complied with on the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors have the right to adjust the allocation of the number of Investor Shares to be subscribed by the Investors in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.

- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investors shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investors by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investors under this Agreement.
- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Company and the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.

- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investors, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investors to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investors may agree in writing, provided that, payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investors or its/ beneficial owner(s) arising out of its failure to comply with its obligations under this Agreement). The Investor or its beneficial owner(s) shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.
- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, each of the Investors agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

Subject to the above paragraph, each of the Investors for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that, at any time after the expiry of the Lock-up Period, in the event that the Investor or its wholly-owned subsidiary enters into any transactions to dispose of any Relevant H Shares, or agrees, enters or contracts to, or announces an intention to enter into such transactions, the Investor (for itself or on behalf of its wholly-owned subsidiary) shall take commercially reasonable steps to ensure that such disposal would not create a disorderly and false market in the H Shares and shall comply with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO. The Company, the Overall Coordinators and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period specified herein, each of the Investors shall, subject to requirements under applicable Laws, be free to dispose of any Relevant H Shares, and shall use all reasonable endeavours to ensure that any such disposal does not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws.

- 5.2 Nothing contained in clause 5.1 shall prevent any Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) no less than five (5) business days’ prior written notice of such transfer is provided to the Company, the Overall Coordinators and the Joint Sponsors, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Overall Coordinators and the Joint Sponsors, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Overall Coordinators and the Joint Sponsors may require;
 - (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to,

and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

- (c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;
- (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.

5.3 Each of the Investors agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its respective close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor

agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.

- 5.4 Each of /the Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 Any Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives has not or will not enter into such arrangements or agreements. Each of the Investor will be responsible for any breach of this clause 5.5 by itself as well as any of its respective affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 Each of the Investors represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents and the Investors hereby waives any right (if any) to bring any claim or action against any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates on the basis that the Global offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;

- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;
- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;

- (i) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (j) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;
- (k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (l) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal, currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;
- (m) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (n) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (o) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

- (p) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (q) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (r) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, supervisors, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
- (s) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;
- (t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon

by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

- (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
- (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its/ representatives; and
- (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (u) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (w) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

- (x) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of whatsoever and howsoever to the Investor or its respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (y) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (z) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

- (aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (bb) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (cc) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (dd) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering,

other than this Agreement and the confidentiality agreement entered into by the Investor leading up to the Investor's subscription of the Investor Shares;

- (gg) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange; and
- (hh) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares.

6.2 Each of the Investors further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;
- (g) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is the Investor aware of any facts or circumstances which may

render the Approvals to be invalidated, withdrawn, revoked or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

- (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by such Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other

announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for and/or acquisition of the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any

one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (s) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (u) neither the Investor, nor its directors, officers, employees or agents is a Sanctioned Person;
- (v) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock

Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;

- (w) neither the Investor nor any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);
- (x) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;
- (aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or will be entered into or made between the Investor or its affiliates, directors, supervisors (where applicable), officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, supervisors (where applicable), employees or agents on the other hand;
- (bb) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (cc) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares

- (dd) none of the Investor or any of its close associates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide; and
 - (ee) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.
- 6.3 Each of the Investors represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), each of the Investors irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. Each of the Investors undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.
- 6.4 Each of the Investors hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), each of the Investors shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.
- 6.5 Each of the Investors understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. Each of the Investors acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsors

promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

- 6.6 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates, advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by any Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date, and shall survive the execution and performance of this Agreement and the closing of the Global Offering.
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights

and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or its affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investors shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.5;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.6 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investors, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investors without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investors, except where the Investors shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavours to provide for review by the Investors of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. Each of the Investors shall cooperate

with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.

- 8.4 Each of the Investors undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of any Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC

Email: legendcore@leadsbiolabs.com

Attention: Mr. Zuo Honggang

If to TruMed Healthcare Master Fund, to:

Address: Unit 1705, 16/F & 17/F, 700 Nathan Road, Mong Kok, Hong Kong

Cayman Islands

Email: Info@TruMed-Inv.com

Attention: The Directors

If to TruMed Health Innovation Fund, to:

Address: Unit 1705, 16/F & 17/F, 700 Nathan Road, Mong Kok, Hong Kong

Cayman Islands

Email: Info@TruMed-Inv.com

Attention: The Directors

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West,
Kowloon, Hong Kong

Email: legend_ms_core@morganstanley.com;
legend_ms_core@morganstanley.com.cn

Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong

Facsimile: 2169 0801

Email: projectlegend@clsa.com

Attention: Legend Deal Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint

Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investors) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investors, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by the Investors, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investors. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investors for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

11.3 For the purposes of this clause 11, the following definitions apply:

- (a) “**Covered Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
- (b) “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
- (c) “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.
- (d) “**U.S. Special Resolution Regime**” means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (“**Dispute**”), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre

Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investors has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investors hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. PROCESS AGENT

- 14.1 The Investors irrevocably appoints TruMed Investment Management Limited at Unit 1705, 16/F & 17/F, 700 Nathan Road, Mong Kok, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investors irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Overall Coordinators and the Joint Sponsors, and to deliver to the Company, the Overall Coordinators and the Joint Sponsors a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

15. COUNTERPARTS

- 15.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed

counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

**FOR AND ON BEHALF OF:
TRUMED HEALTHCARE MASTER FUND**

By:

A handwritten signature in black ink, appearing to be 'J. Smith', written over a horizontal line.

Name:

Title: Director of TruMed Investment Management Limited

(Investment Manager of TRUMED HEALTHCARE MASTER FUND)

**FOR AND ON BEHALF OF:
TRUMED HEALTH INNOVATION FUND LP**

By:


A handwritten signature in black ink, appearing to be 'A. J. King', written over a horizontal line.

Name:

Title: Director of TruMed Health Innovation Fund GP Limited
(General Partner of TRUMED HEALTH INNOVATION FUND LP)

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

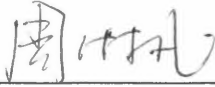
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

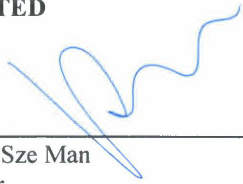
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:

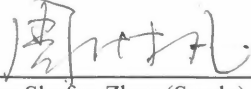
A handwritten signature in blue ink, consisting of a series of loops and a wavy tail, positioned above a horizontal line.

Name: Wong Sze Man

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 10,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

Name of Investor	Investment Amount (US\$)
TRUMED HEALTHCARE MASTER FUND	550,000
TRUMED HEALTH INNOVATION FUND LP	9,450,000
Total	10,000,000

**SCHEDULE 2
PARTICULARS OF THE INVESTORS**

TruMed Healthcare Master Fund

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	WC-379124
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	N/A
Principal activities:	Investment in healthcare industry
Ultimate controlling shareholder:	Ms. Ting Wang
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	Please refer to the prospectus disclosure below
Description of the Investor for insertion in the Prospectus:	TruMed Healthcare Master Fund is a healthcare focused pooled investment fund whose investment manager is TruMed Investment Management Limited. TruMed Investment Management Limited is controlled by Ms. Ting Wang. Save as Ms. Ting Wang who ultimately beneficially owns more than 30% interest in TruMed Healthcare Master Fund and is an Independent Third Party, each of the remaining investors holds less than 30% interest in TruMed Healthcare Master Fund.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places):	Cornerstone Investor

TruMed Health Innovation Fund

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	MC-113209
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	N/A
Principal activities:	Investment in healthcare industry
Ultimate controlling shareholder:	Ms. Ting Wang
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	Please refer to the prospectus disclosure below
Description of the Investor for insertion in the Prospectus:	TruMed Health Innovation Fund LP is an exempted limited partnership incorporated in the Cayman Islands, and it is a pooled investment fund primarily investing in healthcare equities. The general partner is TruMed Health Innovation Fund GP Limited, which is controlled by Ms. Ting Wang. TruMed Health Innovation Fund LP has over 20 limited partners. None of the limited partners holds 30% or more equity interest in TruMed Health Innovation Fund LP.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places):	Cornerstone Investor

基石投资协议

2025年7月15日

南京维立志博生物科技股份有限公司

与

易方达基金管理有限公司

与

摩根士丹利亚洲有限公司

与

中信證券（香港）有限公司

与

中信里昂證券有限公司

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本协议（本「协议」）于 2025 年 7 月 15 日签订：

- (1) 南京维立志博生物科技股份有限公司，一家于 2012 年 11 月 27 日根据中国法律成立的有限公司，其于 2024 年 8 月 14 日改制为在中国成立的股份有限公司，其总办事处地址位于中国南京市嘉陵江东街 18 号 3 幢 8 层（「公司」）；
- (2) 易方达基金管理有限公司，一家于中华人民共和国注册成立的公司，其注册办事处位于广东省珠海市横琴新区荣粤道 188 号 6 层（「投资者」）；
- (3) 摩根士丹利亚洲有限公司，地址为：香港九龙柯士甸道西 1 号环球贸易广场 46 楼（「摩根士丹利」）；
- (4) 中信証券（香港）有限公司，地址为：香港金钟道 88 号太古广场第一期 18 楼（「中信証券」）；及
- (5) 中信里昂証券有限公司，地址为：香港金钟道 88 号太古广场第一期 18 楼（「中信里昂」）。

（摩根士丹利与中信証券统称为“联席保荐人”，及摩根士丹利、中信里昂与招银国际融资有限公司（「招银国际」）统称为“整体协调人”。）

鉴于

- (A) 公司已提交以全球发售的方式（「全球发售」）将其 H 股股份（定义见下文）在联交所（定义见下文）上市的申请，其中包括：
 - (i) 公司公开发售 3,205,500 股（可予重新分配）H 股股份（定义见下文）供香港公众人士认购（「香港公开发售」）；和
 - (ii) 根据证券法（定义见下文）S 规例（定义见下文）在美国境外向投资者（包括向香港的专业及机构投资者进行配售）以及根据第 144A 条（定义见下文）或证券法项下的任何其他豁免注册条文在美国境内向合格机构投资者（「合格机构投资者」）有条件配售本公司发售的 28,848,900 股 H 股股份（可予重新分配及视乎发售量调整权及超额配股权行使与否而定）（定义见下文）（「国际发售」）。
- (B) 摩根士丹利及中信証券担任全球发售的联席保荐人，摩根士丹利、中信里昂及招银国际担任全球发售的整体协调人。
- (C) 受限于及根据本协议列明的条款及条件，投资者希望认购作为国际发售一部分的投资者股份（定义见下文）。
- (D) 特此拟在双方就条款和条件达成一致意见的前提下，整体协调人和其他承销商（将在国际承销协议中列名）将与本公司就国际发售订立承销协议，以（其中包括）有条件地承销本协议项下的投资者将予认购的投资者股份。

各方在此达成如下协议：

1. 定义和解释

- 1.1 在本协议（包括其绪言及附表）中，除非上下文另有要求，下列各词汇、术语和用语具备以下含义：

「**联属公司**」就特定个人或实体而言，除上下文另有规定外，是指直接或间接通过一个或多个中间机构控制，或受其控制或与指定的个人或实体共同控制的任何个人或实体。为了本定义的目的，「**控制**」（包括「**控制**」、「**由...控制**」及「**与...共同控制**」）是指直接或间接拥有指导或引导他人管理和政策方向的权力（无论通过拥有表决权的证券、合同或其他方式）；

「**会财局**」指香港会计及财务汇报局；

「**总投资额**」指等于发售价乘以投资者股份数目的金额；

「**前置批准**」具有第 6.2(g)条所赋予的含义；

「**联系人/紧密联系人**」应具有《上市规则》赋予该术语的定义，及「**各联系人/紧密联系人**」应据此予以相应解释；

「**经纪佣金**」指《费用规则》（定义见下文）第 7(1)段的规定按总投资额的 1% 计算的经纪佣金；

「**营业日**」指香港持牌银行一般对香港公众正常营业以及联交所对外进行证券买卖业务的任何日子（星期六、星期日及香港公共假期除外）；

「**资本市场中介人**」指公司为全球发售之目的委任的资本市场中介人，应具有操守准则赋予该术语的定义；

「**中央结算系统**」指香港中央结算有限公司建立和经营的香港中央结算及交收系统；

「**交割**」指根据本协议项下条款和条件完成对投资者股份的认购及/或收购；

「**操守准则**」系指《香港证监会持牌人或注册人操守准则》；

「**公司条例**」指不时经修订、补充或以其他方式修订的《公司条例》（香港法例第 622 章）；

「**公司（清盘及杂项条文）条例**」指不时经修订、补充或以其他方式修订的《公司（清盘及杂项条文）条例》（香港法例第 32 章）；

「**关连人士/核心关连人士**」应具有上市规则赋予该术语的定义，及「**各关连人士/核心关连人士**」应据此予以相应解释；

「**关联关系**」须具有《中国证监会备案规定》赋予该词的涵义；

「**合约（第三者权利）条例**」指不时经修订、补充或以其他方式修订的《合约（第三者权利）条例》（香港法例第 623 章）；

「**控股股东**」除上下文另有要求外，须具有上市规则赋予该词的涵义及「**各控股股东**」应据此予以相应解释；

「**中国证监会**」指中国证券监督管理委员会，负责监督管理中国全国证券市场的监管机构；

「**中国证监会备案规定**」指中国证监会发布的《境内企业境外发行证券和上市管理试行办法》及其配套指引，包括其不时进行的修改、补充或其他修改；

「**递延交付日期**」指在香港公开发售及国际发售的承销协议已订立且已成为无条件及未终止的情况下，整体协调人应根据第 4.3 条通知投资者的较后日期；

「**处置**」指包括，就任何相关 H 股股份，直接或间接地：

- (i) 不论直接或间接地、有条件或无条件地发售、质押、押记、出售、抵押、出借、设置、转让、让与或以其他方式处置任何合法或实益权益（包括通过设置或任何协议来设置或者出售或授予或同意出售或授予任何期权或订约以购买、认购、出借或以其他方式转让或处置，或者任何认股权证或权利以购买、认购、出借或以其他方式转让或处置，或者购买或同意购买任何期权、订约、认股权证或权利以出售，或者设置任何产权负担或同意设置任何产权负担），或者无论直接或间接地并且无论有条件或无条件地就可转换为、可行使以获得或可兑换为该等相关 H 股股份或代表有权收取相关 H 股股份的任何其他证券中的任何合法或实益权益设置任何性质的任何第三方权利，或同意或订约作出上述行动；或
- (ii) 订立任何掉期交易或其他安排，将任何所有权的附带利益（包括相关 H 股股份的所有权或其任何权益，或相关 H 股股份或其他证券的任何经济后果或其任何权益）全部或部分转让给他人；或
- (iii) 直接或间接开展与上述第(i)及(ii)项所描述的任何一项交易具有相同经济效果的任何其他交易；或
- (iv) 同意或披露或缔约或公开宣布有意开展上述第(i)，(ii)及(iii)项所描述的任何交易，无论上述第(i)，(ii)及(iii)项所描述的交易是否将以交付相关 H 股股份或可转换为或可行使为或可交换为相关 H 股股份、以现金或其他方式结算；

「**经济制裁法**」是指由海外资产控制办公室、美国国务院、美国财政部、联合国、英国财政部、欧盟、香港金融管理局或其任何成员国或任何其他国家经济制裁机构管理的任何经济或金融制裁；

「**交易所参与者**」具有《上市规则》赋予该词的涵义；

「**费用规则**」指联交所网站“收费规则”栏目中不时公布的与在联交所上市或将在联交所上市的证券交易有关的上市或发行费、征费、交易费、经纪佣金及其他收费的规则；

「**FINI**」具有上市规则赋予该词的涵义；

「**全球发售**」具有绪言(A)所赋予的含义；

「**政府机构**」是指任何国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家的政府、政府间、监管机构或行政委员会、董事会、团体、部门、机构或代理部门，或任何证券交易所（包括但不限于联交所、证监会和中国证监会）、自律或其他非政府监管机构，或任何法院、司法机构、法庭、仲裁庭或仲裁员；

「**集团**」指公司及其附属公司；

「**港元**」指香港法定货币；

「**香港**」指中国香港特别行政区；

「**香港公开发售**」具有绪言(A)所赋予的含义；

「H股」指本公司股本中每股面值人民币 1.00 元的普通股，将以港元进行买卖并拟议于联交所上市；

「受偿方」具有第 6.6 条所赋予的含义，及「一方受偿方」按文义应指各方其中任何一方；

「国际发售」具有绪言(A)所赋予的含义；

「国际发售通函」指公司预期向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

「投资者股份」指投资者根据本协议项下条款及条件，按照附表一进行计算，并由公司和整体协调人决定，由投资者于国际发售中认购的 H 股股份数目；

「法律」指所有相关司法管辖区的任何政府机构（包括但不限于联交所、证监会和中国证监会）的所有法律、成文法规、立法、条例、办法、规则、法例、指引、指导、决定、意见、通知、通函、指南、要求、命令、判决、判令或裁定；

「征费」指就总投资额而言 0.0027%的证监会交易征费（或上市日期现行的交易征费），0.00565%的联交所交易费（或上市日期现行的交易费）及 0.00015%的会财局交易征费（或上市日期现行的交易征费）；

「上市日期」指 H 股股份首次在联交所主板上市的日期；

「上市指南」指联交所颁发的不时经修订、补充或以其他方式修订的《新上市申请人指南》；

「上市规则」指不时经修订或补充的《香港联合交易所有限公司证券上市规则》，以及联交所的上市决策、指引及其他规定；

「禁售期」具有第 5.1 条所赋予的含义；

「海外资产控制办公室」指美国财政部海外资产控制办公室；

「发售价」指将根据全球发售进行发售或出售股份的每股 H 股股份的最终港元价格（不包括佣金和征费）；

「发售量调整权」具有招股章程赋予该词的涵义；

「整体协调人」具有背景陈述(B)赋予该词的涵义；

「超额配股权」具有国际发售通函赋予该词的涵义；

「各方」指列名的本协议各方及「一方」按文义应指各方其中任何一方；

「中国」指中华人民共和国，仅就本协议而言，不包括中国香港特别行政区、中国澳门特别行政区和台湾地区；

「初步发售通函」指公司将向潜在投资者（包括投资者）发出的与国际发售有关的经不时修订或补充的初步发售通函；

「专业投资者」具有《证券及期货条例》附录 1 第 1 部分所赋予的含义；

「自有投资为基础」指投资者为其自身账户和投资目的而进行的投资，但不作为任何第三方的代理，无论该投资是否为该投资者的任何股东或基金投资者的利益而进行；

「招股章程」指本公司将就香港公开发售发行的最终招股章程；

「公开文件」指公司为国际发售将发出的初步发售通函和国际发售通函，为香港公开发售将在香港发出的招股章程，以及公司就全球发售可能发出的其他文件和公告，上述各项可经不时修改或补充；

「QDII」指经中国证监会许可投资于境外证券市场的中国境内合格机构投资者；

「合格机构投资者」具有绪言(A)所赋予的含义；

「S 规例」指美国证券法 S 规例；

「监管机构」具有第 6.2(i)条所赋予的含义；

「相关 H 股股份」指投资者或第 2.2 条项下的投资者的全资子公司根据本协议认购的投资者 H 股股份，以及根据任何供股、资本化发行或其他资本重组形式（不论该等交易是否以现金或其他方式结算）由投资者 H 股股份派生的公司任何 H 股股份或其他证券或权益，以及由此产生的任何利息；

「第 144A 条」指《证券法》第 144A 条；

「受制裁者」是指任何下列的个人、组织或车辆，或由下列人士拥有至少 50% 或以上的权益或受其控制的个人、组织或车辆：

- (a) 被列入海外资产控制办公室、美国国务院管理的名单上的人士，包括但不限于「特别指定国民和被封锁人员名单」，或根据《联合国经济制裁法》发布的任何目标人员名单；
- (b) 属于或隶属于受制裁领土政府；
- (c) 由上述任何一方拥有或控制，或代表上述任何一方行事；
- (d) 位于、组织或居住在受制裁地区，或从受制裁地区开展活动；或
- (e) 以其他方式成为任何经济制裁法律的目标；

「受制裁地区」是指根据经济制裁法受到全面出口、进口、金融或投资禁运的任何国家或其他领土。截至本协议签署之日，包括乌克兰克里米亚地区、自封的顿涅茨克人民共和国、自封的卢甘斯克人民共和国、古巴、伊朗、朝鲜和叙利亚；

「美国证券法」指不时经修订、补充或以其他方式修订的美国 1933 年《证券法》，以及在该法律项下颁布的规则和法规；

「证监会」指香港证券及期货事务监察委员会；

「证券及期货条例」指不时经修订、补充或以其他方式修订的《证券及期货条例》（香港法例第 571 章）；

「联交所」指香港联合交易所有限公司；

「附属公司」具有公司条例所赋予的定义；

「美国」指美利坚合众国及其领土、领地、美国任何州以及哥伦比亚特区；

「美元」指美国法定货币；

「美国人士」具有 S 规例所赋予的含义；及

「承销商」指香港公开发售的香港承销商和国际发售的国际承销商。

1.2 在本协议中，除文义另有所指外：

- (a) 凡提及「条」、「款」或「附表」均指本协议中的条、款或附表；
- (b) 索引、条款和附表标题仅为方便阅读而设，不得影响对本协议的理解或解释；
- (c) 绪言和附表构成本协议的一部分，并具有同等效力和作用，犹如本协议正文明确所载，以及凡提及本协议应包含绪言和附表；
- (d) 含有单数含义应包括复数含义，反之亦然，及具有一种性别意义的词汇应包括另一种性别的含义；
- (e) 凡提及本协议或其他文件包括本协议或其他文件的任何修订或替换；
- (f) 凡提及一项「法规」或「法定条文」，包括提述：
 - (i) 经不时由任何法规或法定条文合并、修订、补充、修改、重新制定或取代的该法规、条文、条例或规则；
 - (ii) 对其重新制定的任何废除的法规、法定条文、规则或规例（无论是否进行修改）；及
 - (iii) 根据其制定的任何附属立法；
- (g) 「条例」包括一切政府、政府间或超国家的团体、机构、部门或一切监管、自律或其他当局或组织的任何条例、规则、官方指令、意见、通知、通告，命令，要求或准则（不论是否具有法律效力）；
- (h) 凡提及时间及日期，除非特别规定，均分别指香港时间及日期；
- (i) 凡提及「人士」包括提及个人、企业、公司、法人团体、非公司社团或机构、政府、国家或国家机构、联营企业、联合体或合伙（无论是否具有独立法人资格）；
- (j) 凡提及「包括」应解释为包括但不限于；及
- (k) 凡提及有关香港之外其他司法辖区下任何诉讼、救济、措施或司法程序的法律词汇，法律文件、法律状态、法庭、官方或任何法律概念或事物将视为具有该司法辖区下与有关香港法律词汇最相近之含义。

2. 投资

2.1 在满足下文第 3 条提及的各条件（或经各方共同豁免，但第 3.1(a)条、第 3.1(b)条、第 3.1(c)条及第 3.1(d)条所载条件不得豁免，且第 3.1(e)条项下的条件仅可

由公司、整体协调人及联席保荐人共同豁免) 及在本协议其他条款和条件的规限下:

- (a) 投资者将认购, 公司将发行、分配及发售, 且整体协调人将分配及/或交付(视情况而定) 或促使分配及/或交付(视情况而定) 予投资者, 投资者将通过整体协调人及/或其联属公司(以相关部分国际发售的国际承销商的国际代表身份) 于上市日期按发售价认购的投资者股份并作为国际发售的一部分; 及
- (b) 投资者将根据第 4.2 条就投资者股份支付总投资额、佣金和征费。

2.2 投资者可选择于不迟于上市日期前三(3) 个营业日书面通知公司、整体协调人及联席保荐人, 通过投资者的一家全资附属公司认购及/或收购投资者股份, 且该全资附属公司是(A)合格机构投资者或(B)(i)非美国人士; (ii)位于美国境外且(iii)按照 S 规例在境外交易中购买投资者股份, 前提是:

- (a) 投资者应促使该全资附属公司于同日向公司、整体协调人和联席保荐人提供书面确认函(其形式和内容应使公司、整体协调人和联席保荐人满意), 表示其同意遵守投资者在本协议中作出的相同协定、声明、保证、承诺、赔偿、同意、契诺、承认和确认, 且投资者在本协议中作出的协定、声明、保证、承诺、赔偿、同意、契诺、承认和确认应视为由投资者为其自身和代表该全资附属公司作出; 及
- (b) 投资者 (i) 向公司、整体协调人及联席保荐人无条件且不可撤销地保证, 该全资附属公司会妥善且准时履行其在本协议项下所应遵守的所有的协定、义务、承诺、保证、声明、赔偿、同意、承认、确认及契诺; 及 (ii) 承诺按照第 6.6 条的规定, 根据受偿方各方的要求, 充分有效地给予弥偿及按要求维持弥偿。

本第 2.2 条项下构成了投资者直接、主要且无条件的义务, 即按照要求向公司、整体协调人或联席保荐人支付该全资附属公司在本协议项下任何应付款项, 且按要求及时履行该全资附属公司在本协议项下的任何义务, 而无需公司、整体协调人或联席保荐人先采取针对该全资附属公司或任何其他人士的措施。除非文义另有所指, 投资者一词在本协议中应被理解为包含该全资附属公司。

2.3 整体协调人及联席保荐人可按其全权酌情决定, 所有或部分投资者股份将根据第 4.3 条于递延交付日期交付。

2.4 公司和整体协调人(代表其自身及资本市场中介人和承销商) 将以他们商定的方式决定发售价。投资者股份的确切数量将由公司和整体协调人根据附表一最终决定, 该决定为终局决定且对投资者具有约束力(除非出现明显错误)。

3. 交割前提条件

3.1 投资者在本协议项下根据第 2.1 条认购投资者股份的义务, 以及公司和整体协调人根据第 2.1 条发行、分派、配售、分配及/或交付(视情况而定) 或促使发行、分派、配售、分配及/或交付(视情况而定) 投资者股份的义务, 仅取决于各方于交割之时或之前满足或共同豁免(但第 3.1(a)条、第 3.1(b)条、第 3.1(c)条及第 3.1(d)条所载条件不得豁免, 且第 3.1(e)条项下所载条件仅可由公司、整体协调人及联席保荐人共同豁免) 以下各项条件:

- (a) 香港公开发售承销协议和国际发售承销协议经订立并于不迟于该等承销协议指明的时间和日期（根据彼等各自的原定条款或其后协议各方通过协议豁免或更改的条款）已生效并须无条件履行，且上述承销协议均尚未被终止；
- (b) 发售价已在公司及整体协调人（代表其自身及资本市场中介人和承销商）之间确定；
- (c) 联交所上市委员会已批准 H 股股份（包括投资者股份）上市和买卖并授予其他适用豁免和批准，包括与投资者认购投资者股份相关之豁免和批准，且该等批准、同意或豁免在 H 股股份于联交所开始买卖之前尚未被撤销；
- (d) 任何政府机构尚未制定或颁布任何法律禁止完成全球发售或本协议项下拟进行的交易，并且具有管辖权的法院未发出任何有效命令或禁制令阻止或禁止该等交易的进行；
- (e) 投资者在本协议项下的各自声明、保证、承诺、承认和确认目前（截至本协议订立日期）并将（截至上市日期）在所有方面均属准确、真实、完整且无误导性，且投资者并未严重违反本协议。

3.2 若于本协议日期后一百八十（180）日当日或之前（或公司、投资者、整体协调人和联席保荐人之间可能书面同意的其他日期），第 3.1 条所载的任何条件未获实现或未被各方共同豁免（但第 3.1(a)条、第 3.1(b)条、第 3.1(c)条及第 3.1(d)条所载条件不得豁免，且第 3.1(e)条项下的条件仅可由公司、整体协调人及联席保荐人豁免），投资者购买投资者股份的义务，以及公司和整体协调人发行、分派、配售、分配及/或交付（视情况而定）或促使发行、分派、配售、分配及/或交付（视情况而定）投资者股份的义务应终止，且投资者根据本协议向任何其他方支付的任何款项将由该其他方在不计利息且商业上可行的情况下尽快归还予投资者，且公司、整体协调人及/或联席保荐人的所有义务及责任应停止并终止，而本协议将予以终止并不具有效力。但根据本第 3.2 条终止本协议，不得影响任何一方在该等终止之时或之前就本协议所载条款对其他各方的已有权利或责任。为避免疑义，本条款中的任何内容均不得解释为赋予投资者对其违反投资者根据本协议在本第 3.2 条提及的日期前作出并保持有效的任何声明、保证、承诺、承认及确认予以补救的权利。

3.3 投资者承认无法保证全球发售将会完成或不会延迟或终止或发售价将会在公开文件的指示性范围内，并且如果全球发售出于任何原因被延期或终止、未在拟定日期和时间之前进行、完成或根本未予完成，或如果发售价并非介乎公开文件所载的指示性范围，公司、整体协调人或联席保荐人，或其各自的任何联属公司、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、顾问、代理及代表将不会对投资者承担任何责任。投资者特此放弃，以因全球发售推迟或因任何原因未能按预计的时间及日期完成或根本无法完成为由或发售价不在公开文件规定的价格指导区间内，任何对公司、整体协调人及/或联席保荐人或上述各方的联属公司、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、顾问、代理及代表提出任何申索或诉讼的权利（如有）。

4. 交割

4.1 在第 3 条和本第 4 条的规限下，根据国际发售并作为国际发售的一部分，投资者将以发售价认购投资者股份，并通过整体协调人（及/或其联属公司）以其作为国际发售相关部分的国际承销商代表的身份进行。据此，投资者股份的认购将于国际发售交割之时或者递延交付日期进行，按公司和整体协调人确定的时间和方式交割。

倘若公司、整体协调人和联席保荐人认为公司于上市日无法满足上市规则第 8.08(3)条的要求（条款规定，于上市日期由公众人士持有的 H 股股份中，由持股量最高的三名公众股东实益拥有的百分比，不得超过 50%），则公司、整体协调人和联席保荐人有权利调整投资者或第 2.2 条项下的投资者的全资子公司将会认购及/或收购的投资者股份数目的分配，从而满足上市规则第 8.08(3)条。

4.2 无论投资者股份的交付时间和方式，投资者应或应促使第 2.2 条项下的投资者的全资子公司于上市日期香港时间上午 8:00 或之前，尽管在适用的情况下，投资者股份的交付可能会在延迟交付日期进行，通过电汇（向整体协调人通知投资者的港元银行账户）转账立即可用结算资金计存至整体协调人在上市日期前至少三（3）个营业日书面通知投资者的港元银行账户的方式，以港元全额即日支付总投资额，连同相关经纪佣金及征费，且不得作出任何扣减或抵销，上述通知应包括付款账户详情及本协议项下投资者应支付的总额等。

4.3 倘若联席保荐人及整体协调人按其全权酌情决定，所有或任何部分投资者股份于晚于上市日期的日期（「递延交付日期」）交付，在此情况下，整体协调人须(i)于上市日期之前不迟于两（2）个营业日，书面通知投资者将予递延交付的投资者股份数目；以及(ii)不晚于实际递延交付日期的前两（2）个营业日，书面通知投资者递延交付日期，前提是递延交付日期不得晚于超额配股权可行使的最后限期起计三(3)个营业日。公司及整体协调人一旦做出该决定将不可更改且对投资者具有约束力。倘若投资者股份将于递延交付日期交付予投资者，则投资者须按第4.2条所指明的方式付款。

4.4 在依据第 4.2 条就投资者股份支付到期付款的前提下，向投资者或者第 2.2 条项下的投资者的全资子公司（视情况而定）交付投资者股份须通过中央结算系统，将投资者股份直接存入中央结算系统，并记存于投资者或者第 2.2 条项下的投资者的全资子公司不晚于上市日期或根据第 4.3 条厘定的递延交付日期前三（3）个营业日向整体协调人书面通知的该等中央结算系统投资者参与者账户或中央结算系统股份账户的方式作出。

4.5 在不损害第 4.3 条规定的原则下，投资者股份的交付亦可以本公司、整体协调人、联席保荐人及投资者书面协议的任何其他方式进行，前提是投资者股份的付款不得晚于上市日期（香港时间）上午 8:00（与交付投资者股份的时间及方式并无关系）。

4.6 如果总投资额的付款（包括相关经纪佣金及征费）（无论全部或部分）并未于本协议规定的时间按本协议规定的方式收取或结清，则本公司、整体协调人及联席保荐人可保留权利，依其各自绝对酌情权终止本协议，在此情况下，本公司、整体协调人及联席保荐人的所有义务及责任须停止及终止（但不得损害本公司、整体协调人及联席保荐人因投资者或其实益拥有人未能遵守其于本协议下的义务而可能针对投资者或其实益拥有人提出的任何申索）。无论何等情况，

投资者或其实益拥有人应按照第 6.6 条在税后基础上完全负责承担并向各受偿方作出弥偿，因投资者方面未能全额支付总投资额、经纪佣金和征费而引起或有关的任何损失和损害赔偿，使其免于承担弥偿责任并获得全数弥偿。

- 4.7 若出现公司、整体协调人，联席保荐人及/或其各自的联属公司（视情况而定）无法控制的情形，包括天灾、洪水、战争（不论宣战或未宣战）、恐怖主义、火灾、骚乱、叛乱、内乱、流行病或严重流行病（包括但不限于禽流感、SARS, H1N1、H5N1, MERS、埃波拉病毒和 COVID 19）、疾病的爆发、升级、变异或加重、灾难、危机、公共秩序混乱、政局动荡、爆炸、地震、海啸、火山喷发、敌对行动的爆发或升级（不论宣战或未宣战）、区域、国家或国际紧急状态、经济制裁、政治变化及/或不稳定、政府运作瘫痪、罢工、停工、其他工业行动、电力或其他供应的故障、飞机碰撞、技术故障、意外或机械或电力故障、计算机故障或任何款项传输系统的故障或失败、禁运、劳动争议及任何现有或将来的法律、法令、法规的变更，或任何现有或将来政府活动的变更或类似的情形，从而阻止或延迟其履行本协议项下的义务，则公司、整体协调人和联席保荐人及其各自联属公司均不承担未能或延迟履行本协议项下义务的责任，且在此情况下，公司、整体协调人、联席保荐人及其各自的联属公司均有权立即终止本协议。

5. 对投资者的限制

- 5.1 在第 5.2 条的规限下，投资者就其自身并代表其全资附属公司（如投资者股份由该全资附属公司持有）同意并向公司、整体协调人及联席保荐人作出契诺和承诺，未经公司、整体协调人及联席保荐人事先书面同意，自上市日期起（包括上市日期当日）六（6）个月期间（「禁售期」）内任何时间，投资者将不会且将促使其联属公司不会直接或间接：(i) 以任何方式处置任何相关 H 股股份或处置持有相关 H 股股份的任何公司或实体的任何权益，包括任何可转换、可交换、可行使或代表获得任何前述证券的权利的证券或同意、订立或签订，或公开宣布为处置相关股份的任何意向；(ii) 允许其最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》）；或(iii) 直接或间接进行任何与上述交易具有相同经济效果的交易。在禁售期届满后任何时候处置任何相关 H 股股份时，投资者将提前以书面形式通知公司、整体协调人和联席保荐人，并确保：(a) 该处置将遵守所有适用法律；(b) 投资者将尽最大努力确保处置不会造成 H 股市场混乱或虚假；(c) 未经公司、整体协调人和联席保荐人事先书面同意，投资者不会与直接或间接从事与公司业务竞争或可能竞争的业务的任何人，或与该人所属的任何控股公司、子公司或关联公司进行此类交易。

在本条款的规定下，投资者就其自身并代表其全资附属公司（如投资者股份由该全资附属公司持有）与公司、整体协调人和联席保荐人议定、契诺并承诺，在禁售期届满后的任何时间，如投资者或任何其全资附属公司进行任何交易以处置任何相关 H 股股份，或同意、订立或签订，或公开宣布进行该等交易的任何意向，投资者就其自身并代表其全资附属公司应采商业上合理的步骤，确保任何此类出售不会在 H 股股份中制造无序或虚假市场，并应遵守所有适用的法律和法规以及所有有管辖权的证券交易所的规则，包括但不限于上市规则、公司（清盘及杂项条文）条例、公司条例及证券及期货条例。本公司、整体协调人及联席保荐人承认，在本文件规定的禁售期届满后，投资者在符合适用法律

的规定下，可自由出售任何相关 H 股股份，惟投资者须于出售前书面通知本公司、整体协调人及联席保荐人，并须尽一切合理努力确保任何有关出售不会造成 H 股股份市场混乱或虚假，以及在其他方面符合所有适用法律。

5.2 在任何情况下，第 5.1 条所载任何内容不得阻止投资者将全部或部分相关 H 股股份转让予投资者的任何全资附属公司，但：

- (a) 在不少于五（5）个营业日之前向本公司、整体协调人及联席保荐人提供有关该转让的书面通知，且该通知包括该全资附属公司的身份以及本公司、整体协调人及联席保荐人可能要求的并令他们满意的证据，以证明预期受让人为投资者的全资附属公司；
- (b) 于有关转让前，该全资附属公司（向公司、整体协调人及联席保荐人并为其利益以令其满意的条款）作出书面承诺同意，且投资者承诺促使该全资附属公司接受投资者于本协议项下的义务（包括第 5 条中对投资者施加的限制）约束，视同该全资附属公司自身承担该等义务和限制；
- (c) 该全资附属公司应被视为已作出第 6 条所规定的相同赔偿、同意、契诺、承认、声明、承诺、确认及保证；
- (d) 投资者和该投资者全资附属公司就其持有的所有相关 H 股股份而言，应被视作投资者，并应共同及各自承担本协议施加的所有义务和责任；
- (e) 若于禁售期届满前任何时间，该全资附属公司不再属于或将不再属于投资者的全资附属公司，其应（且投资者应促使该附属公司应）将其持有的相关 H 股股份立即且（在任何情况下于不再属于投资者的全资附属公司之前）完全并有效地转让予投资者或投资者另一家全资附属公司，该全资附属公司应或经投资者督促应（向公司、整体协调人及联席保荐人并为其利益以令其满意的条款）作出书面承诺，同意受投资者于本协议项下义务（包括本第 5 条中对投资者施加的限制）的约束，并作出本协议项下的相同赔偿、同意、契诺、承认、声明、承诺、确认及保证，视同该全资附属公司自身承担该等义务和限制并且应连带承担本协议所施加的全部责任及义务；及
- (f) 该全资附属公司(A)合格机构投资者；(B)(i)非美国人士；(ii)位于美国境外；及(iii)根据 S 规例收购离岸交易中的相关 H 股股份。

5.3 投资者同意并承诺，除经公司、整体协调人和联席保荐人事先书面同意外，投资者及其联系人于公司全部已发行股本中（直接和间接）持有的总持股量应一直低于公司全部已发行股本的 10%（或者上市规则所不时规定的用于定义「大股东」的其他百分比）且投资者及其紧密联系人（定义见上市规则）于上市日期后十二（12）个月内不会成为上市规则所指的公司的核心关连人士。此外，投资者及其紧密联系人（定义见上市规则）在公司已发行股本总额中的合计（直接及间接）不应导致持有公司证券的公众人士（根据上市规则的规定及联交所的解释，包括上市规则第 8.08 条）低于上市规则第 8.08 条所规定的百分比或联交所可能批准并适用于公司的其他百分比。投资者同意，如果注意到上述任何情况，尽快通知公司、联席保荐人和整体协调人。

5.4 投资者同意，投资者持有公司股本为以自有投资为基础，并同意经公司、整体协调人及/或联席保荐人提出合理要求后向公司、整体协调人及联席保荐人提供

合理证明，表明投资者持有公司股本是以自有投资为基础。投资者不得，且应促使其控股股东、联系人及其各自实益拥有人不得在全球发售中通过簿记建档程序提出 H 股股份（投资者股份除外）申请或买卖指示或在香港公开发售中提出 H 股股份申请。

- 5.5 投资者及其/联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、联系人、合伙人、顾问、代表或代理与公司、任何其他集团成员或其各自联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、联系人、合伙人、顾问、代表或代理，未曾接受或签订，且不得接受或签订不符合或违反上市规则（包括但不限于上市规则附录 F1（《股本证券的配售指引》及上市指南第 4.15 章（不时更新或修订）或由香港监管机构颁布的书面指引）的任何安排或协议（包括任何补充条款）。投资者将对其各自以及其各自的任何联属公司、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、顾问、代理及代表违反本第 5.5 条的任何行为负责。

6. 确认、声明、承诺和保证

- 6.1 投资者向公司、整体协调人及联席保荐人声明、保证、承诺、承认、同意和确认：

- (a) 公司、整体协调人、联席保荐人分别及其各自的联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、代理、顾问、联系人、合伙人及代表未作出任何声明、保证或者承诺或担保，全球发售将（于任何特定期限内）进行或完成或发售价将在公开文件规定的价格指导区间内，并且倘若全球发售因任何原因延迟、未能进行或完成，或若发售价不在公开文件规定的价格指导区间内，上述人士概不对投资者承担任何形式的责任；投资者特此放弃任何权利（如有），以全球发售被推迟或由于任何原因未按预计日期和时间完成或根本未完成，或者以发售价不在公开文件规定的价格指导区间内为由，针对公司、整体协调人和联席保荐人及其各自的联属公司提起任何权利主张或诉讼；
- (b) 公开文件和全球发售的其他销售和路演材料须披露本协议及投资者背景资料以及本协议项下拟交易双方之间的关系和安排，而公开文件和有关其他销售和路演材料和公告将提述投资者。针对全球发售或在其他情况下根据公司（清盘及杂项条文）条例和上市规则，本协议将尤其作为一份重大合约，并须送交香港监管机构存档并可供展示。在这方面，投资者将向整体协调人和联席保荐人提供为促进整体协调人和联席保荐人履行其在上市规则和操守准则项下的义务和责任（包括对投资者进行尽职调查）所需的所有信息；
- (c) 须根据上市规则提交予联交所或在 FINI 上披露的有关投资者的信息将与本公司、联交所、证监会和其他监管机构在必要的情况下共享，并将纳入一份综合承配人名单，该名单将在 FINI 上向参与全球发售的整体协调人披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具有误导性；
- (d) 投资者确认及同意本公司、联席保荐人及整体协调人可向政府机关（包括但不限于联交所、证监会及中国证监会）提交其根据本协议购买 H 股股份或以其他方式参与配售的信息；投资者确认并承诺披露和提供有关

其他直接或间接投资者透过换股安排或其提供或管理的其他金融或投资产品投资于 H 股股份的所有必要资料（包括但不限于身份和认购金额）；

- (e) 发售价将仅根据公司及整体协调人（代表其自身及资本市场中介人和承销商）基于全球发售的条款和条件予以确定，且投资者将无权对此提出任何反对意见；
- (f) 投资者股份将由投资者或第 2.2 条项下的投资者的全资子公司通过整体协调人及/或其联属公司以国际发售之国际承销商的国际代表的身份认购；
- (g) 投资者将接受受限于公司组织章程大纲及其细则或公司其他组织或章程文件或适用法律及本协议项下条款及条件的投资者股份；
- (h) 投资者并非公司的现有股东、关连人士或联属公司，亦不代表上述任何人士行事；
- (i) 投资者股份的数量可能会受上市规则第 18 项应用指引、上市指南第 4.14 章的要求或联交所不时批准且适用于公司的其他该等比例进行的国际发售与香港公开发售之间的 H 股股份重新分配所影响；
- (j) 公司、整体协调人及联席保荐人可凭全权绝对酌情权调整投资者股份数目的分配以符合(i)上市规则第 8.08(3)条，该条款规定于上市日期由公众人士持有的 H 股股份中，由持股量最高的三名公众股东实益拥有的股份百分比不得超过 50%，(ii)上市规则第 8.08(1)(a)条或联交所批准的最低公众持股量要求，及(iii)上市规则第 18A.07 条的额外规定；
- (k) 在本协议签订时或其前后或在此后但在国际发售交割前的任何时候，公司、整体协调人及/或联席保荐人与一名或多名其他投资者已订立或可能及/或建议订立类似的投资协议，作为国际发售的一部分；
- (l) 公司、整体协调人、联席保荐人或其各自的联属公司、代理、董事、监事（如适用）、雇员、合伙人、代表、员工或参与全球发售的任何其他方均不对收购投资者股份或与投资者股份的任何交易相关的税务、法律、货币、经济或其他后果承担任何责任；
- (m) 投资者股份尚未且不会根据美国证券法或美国任何州或其他司法管辖区的证券法规予以登记且不得被发售、转售、质押或以其他方式在美国直接或间接向美国人士或以任何美国人士之名义或为其利益转让，除非根据有效的登记声明或豁免于美国证券法或其他适用的美国州级证券法律的登记要求或交易无需遵守美国证券法或其他适用的美国州级证券法律的登记要求，也不得在任何其他司法管辖区或者以该等其他司法管辖区的任何人的名义或为其利益而进行转让，除非获得该等其他司法管辖区的适用法律许可；
- (n) 如投资者根据第 144A 条购买投资者股份，投资者股份将构成证券法第 144 条规定的「受限制证券」；
- (o) 其理解并同意投资者股份的转让仅可(A)根据第 144 条或证券法项下的其他可享有的豁免在美国境内进行；或(B)根据 S 规例，在美国境外在「境外交易」（定义见 S 规例）中进行，且均应按照美国各州和任何其他司

法管辖区的任何适用证券法律进行，且任何代表投资者股份证书应附带实际具有该等作用的提示语；

- (p) 投资者理解，公司、整体协调人、联席保荐人或任何国际发售的国际承销商或其各自的附属公司、联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、代理、顾问、联系人、合伙人及代表，针对美国证券法项下第 144A 条、第 144 条或者其他任何豁免规定是否适用于其后再发售、转售、抵押或转让投资者股份，概无发表任何声明；
- (q) 除第 5.2 条规定外，在附属公司持有任何投资者股份的情况下，只要该附属公司在禁售期内持续持有任何投资者股份，则投资者需要促使该附属公司保持投资者的全资附属公司的身份（直接或间接）并继续坚持遵守本协议项下条款及条件；
- (r) 在适用法律允许的最大范围内，投资者不可撤销地放弃其可能对任何联席保荐人、整体协调人、其他包销商以及本公司、其各自的联属人士、董事、高级管理人员、监事、员工、顾问和代表因本协议和全球发售而产生或与之相关的任何索赔；
- (s) 投资者已收到（及日后可能收到）的资料可能构成有关投资者投资（或持有）投资者股份的重大非公开信息及/或内幕消息（如证券及期货条例所界定），且其将 (i) 除了出于评价其于投资者股份之投资的惟一目的或据法律要求而基于严格须知的标准向其联属公司、附属公司、董事、监事（如适用）、高级管理人员、雇员、顾问、员工、联系人、合伙人、代理及代表（「**授权接收者**」）之外，其不会向其他人披露该等信息，直至这些信息成为公开信息（非因投资者或其任何授权接收者过错的情况下）；(ii) 且投资者尽其最大努力确保其授权接收者（即根据本 6.1(s) 条向其披露该等信息的人士），除却基于严格须知的标准向其他授权接收者披露以外，不会向其他任何人披露该等信息；及 (iii) 不会且将确保其授权接收者（即根据本 6.1(s) 条向其披露该等信息的人士）不会，以可能违反有关该交易的美国、香港、中国或者其他任何适用司法管辖区证券法规（包括内幕交易规定）的方式直接或者间接购买、销售或交易或以其他方式买卖公司或其联属公司或联系人的 H 股股份或者其他证券或衍生品；
- (t) 本协议、招股章程初稿及初步发售通函初稿所载的以保密方式提供予投资者及/或其代表的信息以及可能已经以保密方式提供予投资者及/或其代表的任何其他材料（无论口头或书面）不得复制、披露、发送或传播给任何其他人，且据此提供的信息和材料可能会变动、更新、修订及完成，且投资者不应依赖该等材料确定是否投资于投资者股份。为避免疑义：
 - (i) 招股章程初稿、初步发售通函初稿或可能已提供予投资者及/或其代表的任何其他资料，在禁止该等要约、招揽或销售的司法管辖区内，均不构成收购、购买或认购任何证券的邀请或要约或招揽，以及招股章程初稿或初步发售通函初稿所载任何内容或提供予投资者及/或其代表的任何其他材料（无论口头或书面）均不构成任何性质合约或承诺的依据；

- (ii) 不得基于初步发售通函初稿或招股章程初稿或可能已提供予投资者及/或其/代表的任何其他材料（无论口头或书面）作出或接收有关认购、收购或购买任何 H 股股份或其他证券的要约或邀请；及
- (iii) 初步发售通函初稿或招股章程初稿或任何其他可能已提供（无论以书面或口头方式）给投资者的任何其他资料，可能须在订立本协议后进一步修订，且投资者不应依赖该等资料决定是否投资于投资者股份，且投资者在此同意该等修订（如有）并放弃其有关修订（如有）的权利；
- (u) 本协议共同或分别均不构成在美国或者任何其他认定该等要约或招揽为非法的司法管辖区作出的证券销售的要约或招揽购买或收购任何 H 股股份或证券的要约；
- (v) 投资者尚未因任何原因获得投资者股份且投资者或其任何附属人士或代表其行事的任何人士均未从事或将从事关于投资者股份的任何定向销售工作（按照 S 规例的定义）或就投资者股份作出的任何广泛招揽或公开广告（按照证券法 D 规例的定义或以参与公开发售的任何方式（定义见证券法第 4(2)条））；
- (w) 其已获提供其认为评估认购投资者股份之利益和风险的所有必要或需要的资料，并且已获得提问机会并得到了公司、整体协调人或联席保荐人关于公司、投资者股份或其认为评估认购投资者股份之利益和风险的所有必要或需要的其他有关事项的答复，而且公司已向投资者或其/代理提供了投资者或其代表要求的、与投资于投资者股份有关的所有文件和信息；
- (x) 在制定投资决策时，投资者依赖于并仅将依赖于由本公司刊发的国际发售通函中提供的信息，而不依赖于本公司、整体协调人及 / 或联席保荐人（包括其各自的董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及附属人士）或其代表可能于本协议之日或之前向投资者提供的任何其他信息（无论是由本公司、联席保荐人、整体协调人或各自的董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理人、代表、联系人、合伙人和附属人士或其他人士所准备），而本公司、整体协调人、联席保荐人及其各自的董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理人、代表、联系人、合伙人和附属人士均未就国际发售通函中未载列的任何该等信息或材料的准确性或完整性作出任何陈述，亦未给予任何保证或承诺；且本公司、整体协调人、联席保荐人及其各自的董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其附属人士现时或将来概不因投资者或其各自的董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理人、代表、联系人、合伙人和附属人士使用或依赖于该等信息或资料或者国际发售通函中未载列的任何信息，而对该等人士承担或将承担任何法律责任；
- (y) 任何整体协调人、联席保荐人、资本市场中介人、其他承销商及其各自的董事、监事（如适用）、高级管理人员、雇员、员工、附属公司、代理、联系人、附属公司、代表、合伙人及顾问概无就投资者股份是否可

取、投资者股份认购、购买或发售，或就公司或其附属公司业务、研发、经营、前景、财务或其他方面的状况，或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；且除最终国际发售通函规定者外，公司及其董事、监事（如适用）、高级管理人员、雇员、员工、附属公司、代理、联系人、联属公司、代表及顾问概无就投资者股份是否可取、投资者股份认购、购买或发售，或就公司或其附属公司业务、研发、经营、前景、财务或其他方面的状况或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；

- (z) 如投资者为或（直接或间接）将为相关股份实益拥有人或公司招股章程显示投资者为相关股份实益拥有人，其在（直接或间接）处置该任何相关 H 股股份时，将遵守本协议、上市规则或任何适用法律项下不时适用的所有限制（如有）；
- (aa) 其已就本公司、本集团、投资者股份及本协议中的投资者股份认购条款自行作出调查，并就有关投资者股份的投资及其对投资者的合适性取得其认为必要或适当或其他满足其自身（包括税务、监管、财务、会计、法律、货币、其他经济考量因素和其他方面）考虑的（包括税务、监管、财务、会计、法律、货币和其他方面）独立意见，并尚未依赖且将无权依赖由或代表公司或任何整体协调人、联席保荐人、资本市场中介人或承销商获得或进行（视情况而定）的任何（包括税务、监管、财务、会计、法律、货币和其他方面的）意见、尽职调查审查或调查或其他建议或支持，并且公司、整体协调人、联席保荐人、资本市场中介人、承销商或其各自的联系人、联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、代理、顾问或代表，或全球发售涉及的任何其他方，对投资者股份认购的或关于投资者股份买卖的任何税务、监管、财务、会计、法律、货币或其他后果，概不承担任何责任；
- (bb) 投资者理解目前就投资者股份并无公开市场存在且公司、整体协调人、联席保荐人、承销商或其各自的附属公司、联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、代理、顾问、联系人、合伙人及代表或全球发售涉及的任何其他方不保证将会有投资者股份的公开或活跃市场存在；
- (cc) 若全球发售因任何原因被延期、终止或未能完成，公司、兼整体协调人、联席保荐人或者其各自的任何联系人、联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理或代表对投资者或其附属公司或联属公司概不承担任何责任；
- (dd) 公司和兼整体协调人将有绝对酌情权去改变或调整：(i)全球发售项下发行的 H 股股份数量；(ii)香港公开发售及国际发售项下各自的 H 股股份数量；及(iii)在联交所批准及符合适用法律的情况下，对发售 H 股股份数目、发售价范围及最终发售价作出其他调整或重新分配；
- (ee) 投资者已同意，于上市日期上午 8:00（香港时间）之前全数支付总投资额及相关佣金和征费；

- (ff) 除本协议及投资者在投资者认购投资者股份的过程中订立的保密协议外, 投资者与公司、公司的任何股东、联席保荐人及/或整体协调人之间没有就全球发售达成任何其他协议;
- (gg) H 股股份的任何交易均须遵守适用法律, 包括《证券及期货条例》、《上市规则》、《证券法》及任何主管证券交易所的任何其他适用法律对 H 股股份交易的限制; 以及
- (hh) 公司将不会承认任何非按照本协议限制就相关股份进行的发售、出售、质押或其它转让。

6.2 投资者进一步向公司、整体协调人及联席保荐人作出以下承认、声明、保证和承诺:

- (a) 其已根据其注册成立地的法律合法注册成立, 并有效存续且信誉良好, 并无破产、清算或清盘之申请、命令或生效的决议;
- (b) 其具备接收及使用本协议项下的信息 (包括本协议、招股章程草稿及初步发售通函草稿) 的资格, 并且不会违反适用于该等投资者的法律或被要求于该等投资者所在的司法辖区注册或持有牌照;
- (c) 其具备拥有、使用、租赁及经营其资产并开展其当前所开展业务的合法权利及授权;
- (d) 其拥有签署和交付本协议, 订立和执行本协议项下交易并履行本协议项下所有义务要求的全部权力、授权和能力, 并已采取一切行动 (包括获得所有任何政府和监管机构或第三方的必要同意、批准和授权);
- (e) 本协议已经由投资者正式授权、执行和交付, 并构成根据本协议条款可对投资者强制执行的合法、有效和具有约束力的义务;
- (f) 其已采取, 及在本协议期间将采取所有必要行动, 履行其在本协议项下的义务并使本协议和本协议项下拟进行的交易生效, 并遵守所有相关法律法规;
- (g) 根据适用于投资者的任何相关法律以及投资者在本协议项下认购投资者股份方面需要获得的所有同意、批准、授权、许可和注册 (「前置批准」) 均已获得且具有完全效力且并未失效、被撤销、撤回或搁置。所有前置批准均不受任何未满足或履行的先决条件约束, 投资者亦不知悉存在可能导致批准无效、被撤销、被撤回或取消的任何事实或情况。投资者进一步同意并承诺, 如果批准因任何原因不再具有充分效力、失效、被撤销、撤回或搁置, 其将立即通知公司、整体协调人和联席保荐人;
- (h) 投资者签署及交付本协议、投资者履行本协议、投资者股份的认购或收购 (视情况而定) 以及接受交付投资者股份不会违反或导致投资者违反:
 - (i) 投资者的公司组织章程大纲及其细则或其他组织或章程文件;
 - (ii) 投资者就本协议项下拟进行的交易须遵守的任何司法管辖区的法律或就认购或收购 (视情况而定) 投资者股份在其他情况下可能对投资者适用的法律;
 - (iii) 对投资者具有约束力的任何协议或其他文件; 或
 - (iv) 对该投资者有管辖权的任何政府机构的判决、命令或判令;

- (i) 其已遵守且将遵守所有与认购及/或收购（视情况而定）投资者股份有关的具有管辖权地区的所有适用法律，包括直接或间接通过公司、整体协调人及/或联席保荐人，按联交所、证监会、中国证监会及其他政府、公共、货币或监管机构或部门和证券交易所（「监管机构」）的要求及时间范围内，向该等监管机构提供或促成或促使提供相关信息并接受且同意披露在各种情况下适用法律可能要求或任何监管机构不时要求的该等信息（包括但不限于(i)投资者及其相应的最终实益拥有人（如有）及/或最终负责提供有关投资者股份的认购或收购指示的人士的身份信息（包括但不限于其等各自的姓名及注册成立地点）；(ii)据此拟进行的交易（包括但不限于认购投资者股份的详情、总投资额及本协议下禁售期）；(iii)涉及投资者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益拥有人以及该掉期安排或其他金融或投资产品提供商的身份信息）；及/或(iv)投资者或其相应的实益拥有人（如有）及联系人与公司及其任何股东之间的任何关连关系）（统称「投资者相关信息」）。投资者进一步授权公司、整体协调人、联席保荐人或其各自联系人、联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理或代表按监管机构的要求向监管机构披露和/或根据上市规则或适用法律的要求，或应任何有关监管机构的要求，在任何公开文件或其他公告或文件中披露投资者相关信息；
- (j) 投资者各自在金融和业务方面拥有下列相关知识和经验：(i)其能够评估对投资者股份的潜在投资的利益和风险；(ii)其能够承担该投资的经济风险，包括其对投资者股份投资造成的全盘损失；(iii)其已收到其认为对决定是否投资于投资者股份而言必要或适当的全部资料；及(iv)其在与投资类似发展阶段的公司的证券交易方面拥有丰富经验；
- (k) 其常规业务为买卖股份或债券，或其为专业投资者，且通过签订本协议，就协议包含的交易而言，其并非任何整体协调人、联席保荐人、资本市场中介人或承销商的客户；
- (l) 投资者基于专有投资以其自己名义认购投资者股份，作投资目的，而非旨在分派由其根据本协议认购的任何投资者股份，该投资者无权提名任何人成为公司的董事或高级管理人员；
- (m) (i)如果认购投资者股份发生在美国，他们其中的一方为合格机构投资者；或(ii)如果认购投资者股份发生在美国境外，则按照证券法 S 规例中定义的「境外交易」实施且其不是美国人士；
- (n) 投资者认购投资者股份的交易根据美国证券法豁免或无须遵守注册要求；
- (o) 投资者及其实益拥有人及/或联系人，以及投资者购买投资者股份的受益人（如有）及/或其联系人(i)为独立于公司的第三方；(ii)非为公司的关连人士（定义见上市规则）或其联系人，且认购及/或收购投资者股份不应且将不会构成一项「关连交易」（定义见上市规则）且亦不会导致投资者或其实益拥有人成为公司的一名关连人士（定义见上市规则），无论投资者与可能签订（或已签订）本协议所述的任何其他协议的任何其他方之间存有任何关系，并紧随交割后就公司控制权将独立于任何关连人士且不与任何关连人士一致行动（定义见证监会颁布的《公司收购、合

并及股份回购守则》)；(iii)具有履行本协议规定的所有义务的财务能力；(iv)未直接或间接接受公司、公司董事，或高级管理人员、现有股东或附属公司，或他们各自的紧密联系人（定义见上市规则）或公司任何核心关连人士（定义见上市规则）或其联系人的资助、资金或支持，其就公司证券的收购、出售、投票或任何其他处置并非惯常接受且并未接受任何公司、公司董事、高级管理人员、现有股东或附属公司，或他们各自的紧密联系人（定义见上市规则）或公司任何核心关连人士（定义见上市规则）的指示；(v)非为上市规则附录 F1（《股本证券的配售指引》）第 5 段所述的任何一类人士；及(vi)与公司或其任何股东没有关联关系，除非以书面形式向公司、联席保荐人和整体协调人另行披露；

- (p) 投资者、其实益拥有人及/或其联系人，以及投资者以其账户购买投资者股份的人（如有）及/或其联系人均非任何全球发售的整体协调人、联席保荐人、账簿管理人、牵头经办人、参与全球发售的承销商、牵头经纪商或任何全球发售分销商的「**关连客户**」、「**牵头经纪商**」和「**分销商**」均具有上市规则附录 F1（《股本证券的配售指引》）所赋予的含义；
- (q) [保留]
- (r) 投资者、投资者的实益拥有人或其各自的联系人均非公司董事（包括过去 12 个月内担任董事）、监事（如适用）或公司现有股东或其联系人或上述任何人士的提名人，联交所豁免或同意的除外；
- (s) 除先前已书面通知联席保荐人及整体协调人外，投资者或其实益拥有人均不属于(a)联交所的 FINI 承配人名单模板所载或按 FINI 界面或上市规则要求须就承配人披露的任何承配人类别（「**基石投资者**」除外）；或(b)按上市规则（包括但不限于第 12.08A 条）规定须在公司配发结果公告中识别的任何承配人组别；
- (t) 投资者尚未与且将不会与任何「**分销商**」（定义见 S 规例）就分销 H 股股份订立任何合约安排，除非与其联属公司订立合约，或事先获得公司书面同意；
- (u) 投资者董事、高级管理人员、雇员或代理均非受制裁者；
- (v) 投资者股份的认购及/或收购将遵守上市规则附录 F1（《股本证券的配售指引》）、上市指南第 4.15 章以及上市规则的任何其他有关规定以及证监会和联交所发出的所有相关指引以及有关政府机构发出的所有适用法律和法规（不时更新或修订），且不会存在任何会导致公司、联席保荐人及/或整体协调人违反该等条文的行为；
- (w) 投资者或其任何联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、联系人、顾问、合伙人、代理或代表，均未通过补充条款或其他方式接受公司、任何集团成员或其各自的联属公司、董事、监事（如适用）、高级管理人员、雇员、代理或代表在全球发售中提供的任何直接或间接利益或者签订关于上述事项的任何协议或安排，或者以其他方式从事不符合或违反上市指南第 4.15 章（不时更新或修订）的任何行为或活动；

- (x) 投资者、其实益拥有人及/或联系人均不可使用由公司及其附属公司及关连人士、整体协调人或联席保荐人、资本市场中介人或承销商中的任何一位（直接或间接）进行的融资认购本协议项下的投资者股份；除易方达资产管理（香港）有限公司外，投资者及其各个联系人（如有）独立于且与已参与或将参与全球发售的其他投资者及其任何联系人均无关联；
- (y) 除本协议规定的情况外，投资者尚未与任何政府机构或任何第三方就任何投资者股份达成任何安排、协议或承诺；
- (z) 除先前向本公司、联席保荐人及整体协调人书面披露外，投资者、其实益拥有人及/或联系人概无已经订立或将会订立涉及投资者股份的任何掉期安排或其他金融或投资产品；
- (aa) 投资者或其附属公司、董事、监事（如适用）、高级管理人员、雇员或代理与公司或集团任何成员公司或其各自的联属公司、董事、高级管理人员、监事（如适用）、雇员或代理并无订立或将订立任何协议或安排，包括与上市规则不符的任何附带函件（包括上市指南第 4.15 章）；
- (bb) 投资者将以其自有资金认购投资者股份，投资者未获得且不拟获得贷款或其他形式的融资以履行其在本协议项下的付款义务；
- (cc) 除先前向公司、联席保荐人及整体协调人披露的情况外，投资者、其受益所有人及/或联系人并未签订也不会签订任何涉及投资者股份的掉期安排或其他金融或投资产品；
- (dd) 除根据本协议及/依据上市指南第 4.15 章外，投资者或其任何紧密联系人均未且无意就全球发售项下的任何 H 股股份提出申请或通过累计投标询价程序下订单；及
- (ee) 投资者及其紧密联系人（定义见上市规则）于公司全部已发行股本中持有的总持股量（直接或间接）不得导致公众人士（定义见上市规则）持有公司的总证券量低于上市规则要求的比例或联交所批准的其他比例。

6.3 投资者向公司、整体协调人及联席保荐人声明与保证，附表二所载有关其自身及其作为一家成员公司的集团公司的说明及向监管机构及/或本公司、联席保荐人及整体协调人及彼等各自的联属公司提供及/或应彼等要求提供的所有投资者相关信息在所有方面均属真实、完整、准确并不存在误导。受限于第 6.1(b) 条规定，投资者不可撤销地同意将其名称和本协议（包括附表二所载）的全部或部分说明提及并载入全球发售的公开文件、销售及路演材料，及（只要公司、整体协调人及联席保荐人全权认为需要）由公司、整体协调人及/或联席保荐人可能发布或代表其发布的该类其他公告或展示材料。投资者承诺尽快提供与其本身、其所有权（包括最终实益所有权）及/或公司、整体协调人或联席保荐人可能合理要求的有关的其他资料及/或证明文件，以确保其遵守适用法律及/或公司或证券登记及/或主管的监管机构（包括联交所、证监会及中国证监会）的要求。

6.4 投资者在此同意，在审查公开文件初稿及不时提供给投资者的关于全球发售的其他销售材料中对其自身及其作为一家成员公司的集团公司的说明，并根据投资者合理要求（如有）加以修改之后，投资者应被视为保证对其自身与其作为

一家成员公司的公司集团的相关说明在所有方面均属真实、准确、完整且不存在误导性或欺骗性。

- 6.5 投资者理解，第 6.1 和 6.2 条中的保证、承诺、声明、同意、确认及承认应根据（其中包括）香港法律及美国证券法的要求作出。投资者确认，公司、整体协调人、联席保荐人、资本市场中介人、承销商及其各自的附属公司、代理、附属公司和顾问、以及其他人士将依赖第 6.1 和 6.2 条所载的投资者保证、承诺、声明、同意、确认及承认的真实性、完整性和准确性，且其同意，若第 6.1 和 6.2 条中的任何保证、承诺、声明、同意、确认及承认在任何方面不再准确或完整或存在误导，将立即书面通知公司、整体协调人和联席保荐人，且届时公司和整体协调人有权终止本协议并不完成本协议项下的交易。
- 6.6 对于可能以任何方式对任何受偿方提出或提起的与投资者股份认购、投资者股份或本协议有关的（包括由投资者或其各自的高级管理人员、董事、监事（如适用）、雇员、员工、联属公司、代理、代表、联系人、顾问、或合伙人违反或涉嫌违反本协议或本协议项下的任何作为或不作为或涉嫌的作为或不作为）任何及全部损失、成本、开支、费用、申索、行动、责任、法律程序或损害赔偿以及受偿方可能就因前述各项提起的或由前述各项引起的与之有关的任何申索、行动或法律程序或在该等申索、行动或法律程序的争议或抗辩中蒙受或招致的任何及所有成本、费用、损失或开支，投资者同意并承诺投资者将按要求的公司向公司、整体协调人、联席保荐人、资本市场中介人及承销商，各自为其自身以及受托为其各自的联属公司，任何在美国证券法意义上对其有控制权的人，及其各自的高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、顾问、代理和代表（合称为「受偿方」）作出全额及有效的赔偿，并保证他们不承担任何责任（按照税后标准）。
- 6.7 投资者根据第 6.1 条、第 6.2 条、第 6.3 条、第 6.5 条及第 6.6 条（视情况而定）作出的承认、确认、声明、保证和承诺应被理解为单独的承认、确认、声明、保证或承诺，且应被视为于上市日期或者递延交付日期（如适用）重复作出，且应当在本协议签署和履行以及全球发售完成后继续有效。
- 6.8 公司声明、保证并承诺：
- (a) 公司是按照其成立地法律正式成立和有效存续的企业；
 - (b) 公司拥有充分权力、授权和能力订立本协议和履行其于本协议项下的义务，并已采取所需的一切行动，一经执行，将构成其合法、有效且具有约束力的义务；
 - (c) 受限于第 4.2 条规定的付款及第 5.1 条规定的禁售期，当投资者股份根据第 4.4 条交付予投资者时应为全额缴足股款、自由转让并不设有任何购股权、留置、押记、按揭、抵押、申索、衡平权益、产权负担和其他第三方权利，并与当时发行和将于联交所上市的 H 股股份享有同等权益，而除若干中国合格境外机构投资者、沪港通或深港通下的合资格中国投资者及根据相关中国法律法规或经任何主管机关批准有权持有 H 股股份的其他人士外，投资者股份不得由中国的法人或自然人认购或在彼等之间买卖；

- (d) 公司、任何集团成员及其各自的联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代表、联系人、合伙人和代理并非与投资者或其联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代表、联系人、合伙人或代理订立任何协议或安排，包括任何不符合上市规则（包括上市指南第 4.15 章（不时更新或修订）的补充条款；及
- (e) 除本协议规定外，公司或集团任何成员公司或其各自的任何联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代表、联系人、合伙人或代理均未就任何投资者股份与任何政府机构或任何第三方达成任何安排、协议或承诺。
- 6.9 公司承认、确认及同意投资者将依赖于国际发售通函所载资料，及就国际发售通函而言，投资者应拥有与购买国际发售中的 H 股股份的其他投资者相同的权利。
- 6.10 投资者无条件且不可撤销地向公司、整体协调人和联席保荐人承诺并保证：
- (a) 其将促使第 2.2 条项下的投资者的全资子公司向公司、整体协调人及联席保荐人交付一份有效执行、具约束力及可执行的承诺，其形式及实质均令公司、整体协调人及联席保荐人满意，并受其约束，给予、作出和履行投资者因本协议产生、根据本协议或与之相关的所有义务、承诺、陈述、保证、赔偿和责任（「投资者义务」）；及
- (b) 它将促使第 2.2 条项下的投资者的全资子公司适当和准时地履行和遵守所有投资者义务。
- ## 7. 终止
- 7.1 本协议可在下列情况下终止：
- (a) 根据第 3.2 或 4.6 或 4.7 或 6.5 条终止本协议；
- (b) 如投资者或投资者的全资附属公司（根据上述第 2.2 条规定的通过全资附属公司认购投资者股份情形下或根据上述第 5.2 条规定的投资者股份转让情形下）在国际发售交割之日或递延交付日期（如适用）当日或之前严重违反本协议（包括严重违反投资者在本协议项下的声明、保证、承诺和确认），仅公司或整体协调人和联席保荐人可终止本协议（尽管有任何与本协议相反的规定）；或
- (c) 经所有各方书面同意终止本协议。
- 7.2 在不影响第 7.3 条的情况下，如本协议按照第 7.1 条终止，各方无义务继续履行其各自在本协议项下的义务，且在不影响在该终止时或之前任何一方就本协议项下条款已对其他方产生的权利或责任的情况下，各方在本协议项下的权利和责任（第 8.1、8.2、10、12、13 及 14 条规定的权利和责任除外）应终止，任何一方不得向任何其他各方提出任何申索。
- 7.3 尽管有前述规定，第 6.6 条在本协议终止后将持续有效。即使本协议终止，投资者在本协议中约定作出的赔偿应继续有效

8. 公布和保密

- 8.1 除本协议及投资者签订的保密协议另有规定外，未经其他各方事先书面同意，任何一方均不得披露与本协议、本协议项下拟进行的交易或涉及公司、整体协调人、联席保荐人和投资者的任何其他安排有关的资料。但是，尽管有上述规定，任何一方可在下列情况下就本协议作出披露：
- (a) 本协议可向联交所、证监会、中国证监会及/或对公司、整体协调人及/或联席保荐人有监管权的任何其他监管机构披露，投资者背景以及公司和投资者之间的关系可在公司将发出的公开文件以及公司、整体协调人及/或联席保荐人就全球发售将发出的销售、路演材料及其他公告中说明；
 - (b) 本协议可向各方的法律和财务顾问、审计师、其它顾问、联属公司、联系人、董事、监事（如适用）、高级管理人员及相关雇员、代表及代理披露，但仅限于上述人员需要知道的范围内，但该方应 (i) 促使其该等法律、财务及其他顾问、联属公司、联系人、董事、监事（如适用）、高级管理人员及相关雇员、代表及代理均获悉并遵守本协议所载的所有保密义务；及 (ii) 就其该等法律、财务及其他顾问、联属公司、联系人、董事、监事（如适用）、高级管理人员及相关雇员、代表及代理违反保密义务而承担责任；；
 - (c) 任何一方按任何适用法律、对该方有管辖权的任何政府机构或组织（包括联交所、证监会及中国证监会）、证券交易所规则（包括根据公司（清盘及杂项条文）条例和上市规则将本协议作为重大合约送交香港公司注册处登记并可供展示）或任何主管政府机构的任何具有约束力的判决、命令或要求的规定可以其他方式作出披露。
- 8.2 投资者不得就本协议或任何本协议相关事宜作出其他提及或披露，除非投资者已就该等披露的原则、形式及内容事先征求公司、整体协调人及联席保荐人的事先书面同意。
- 8.3 公司应尽合理努力于发布前提供任何在公开文件中有关本协议、公司和投资者之间的关系和关于投资者的基本背景资料，供投资者审阅。投资者均应配合公司、整体协调人及联席保荐人，以确保该等公开文件提及的内容系属真实、完整、准确且不存在误导性或欺骗性，且没有在公开文件中省略重要信息，并及时向公司、整体协调人和联席保荐人及其各自的律师提出意见并提供验证文件。
- 8.4 投资者承诺，就第 8.1 条所述任何披露的准备，及时提供合理所需的全部协助（包括提供公司、整体协调人或联席保荐人合理要求的与其本身、其背景资料、其与公司的关系、其所有权（包括最终实益所有权及与公司的关系），及/或在其他方面与本协议提及事项相关的进一步信息及/或支持文件），以 (i) 在本协议日期后更新公开文件中的有关投资者的描述并验证该等提及内容；并 (ii) 使公司、联席保荐人及/或整体协调人遵守适用的公司或证券登记规定及/或主管监管机构（包括联交所、证监会及中国证监会）提出的要求。

9. 通知

- 9.1 所有本协议项下的通知均应以英文或中文书面形式作出，并以第 9.2 条规定的方式送达至以下地址：

若送达公司：

地址：中国南京市嘉陵江东街 18 号 3 幢 8 层

邮件：legendcore@leadsbiolabs.com

收件人：左鸿刚

若送达投资者：

地址：广东省广州市天河区珠江新城珠江东路 30 号广州银行大厦 42 层

邮件：liuchang@efunds.com.cn

收件人：刘畅

若送达摩根士丹利：

地址：香港九龙柯士甸道西 1 号环球贸易广场 46 楼

邮箱：legend_ms_core@morganstanley.com.cn;

legend_ms_core@morganstanley.com

收件人：Project Legend

若送达中信證券或中信里昂：

地址：香港金钟道 88 号太古广场第一期 18 楼

传真：2169 0801

邮箱：projectlegend@clsa.com

收件人：Project Legend Team

9.2 本协议项下的任何通知均应由专人送递或电子邮件或传真或邮寄（预付邮资）形式发送。任何通知通过专人送递的，视为在交付时送达；以电子邮件形式发送的，则为发送时间后（将根据发件人发送电子邮件的设备上的记录，无论该电子邮件是否被确认收件，除非发件人收到电子邮件被自动回复显示该电子邮件未被递送）；以传真形式发送的，视为在收到传送确认书时送达；以预付邮资邮寄方式寄送的，在无证据表明提早收到时，视为在寄出后四十八（48）小时（若为航空邮寄则寄出后六（6）天）送达。任何在非营业日送达的通知应视为在该日期之后的下一个营业日送达。

10. 一般条款

10.1 各方均确认并声明，本协议已由其正式授权、签署并交付，并构成其合法、有效且具有约束力的义务，并按照协议条款具有强制执行力。除公司就实施全球发售可能要求的有关同意、批准和授权外，各方在履行各自在本协议项下的义务时均无需取得其公司、股东或其他同意、批准或授权。各方均进一步确认其能够履行本协议项下的责任。

10.2 除明显错误，公司、整体协调人和联席保荐人真诚地就投资者股份数目和发售价及投资者根据本协议第 4.2 条应支付的金额所作的计算和确定，就本协议而言，应为最终及有约束力的结果。

- 10.3 本协议中规定的各联席保荐人及整体协调人的义务是个别的（而非共同的或共同及个别的）。任何联席保荐人或整体协调人都不对任何其他联席保荐人或整体协调人未能履行其在本协议项下各自的义务承担责任，任何此类未履行行为均不得影响任何其他联席保荐人或整体协调人行使本协议条款的权利。尽管有前述规定，各联席保荐人和整体协调人均有权在适用法律允许的范围内单独或与其他联席保荐人或整体协调人共同行使其在本协议项下的任何或全部权利。
- 10.4 整体协调人及联席保荐人均有权且在此获授权按其认为适当的方式和条件（无论是否完成正式手续，也无需按规定就该转授向公司或投资者事先发出通知），将其全部或任何相关权利、义务、权力和自由裁量权转授予其一家或多家联属公司。尽管有任何上述转授，对获转授相关权利、义务、权力及/或自由裁量权的任何联属公司的作为和不作为，整体协调人或联席保荐人根据本款仍须单独或共同承担责任。
- 10.5 就本协议及本协议项下的交易而言或与本协议有关的需要或可能需要向第三方发出的任何通知或第三方的任何同意及/或批准等方面，投资者、公司、整体协调人及联席保荐人应予以配合。
- 10.6 本协议任何变更或修改仅在以书面形式作出并经所有各方或其代表签字后方可生效。为避免疑义，对本协议的任何变更或修改均无需事先通知非本协议项下当事一方的任何人或获得其同意。
- 10.7 本协议将仅以中文签署。
- 10.8 除相关各方书面同意的情况外，各方应承担各自在本协议项下产生的法律和专业费用、成本或开支，但本协议项下拟进行交易所产生的印花税应由有关的转让方/卖方以及相应的受让方/买方按相同份额承担。
- 10.9 时间是本协议的关键事项，但本协议中提及的任何时间、日期或期限均可通过各方之间共同的书面协议予以延长。
- 10.10 即使按照第 4 条完成交割，本协议所有条款在能够获履行或遵守的情况下应持续拥有完全效力和作用，但与当时已履行的事项有关的条款除外，且除非该等条款经各方书面同意终止。
- 10.11 除投资者作出的保密协议外，本协议构成各方之间与投资者于投资公司相关的完整协议和谅解备忘录。本协议将取代各方此前达成的与协议标的相关所有书面或口头承诺、保证、担保、声明、通讯、谅解备忘录和协议。
- 10.12 在本第 10.12 条中另有规定的范围内，任何非本协议项下当事一方的人无权享有任何根据合约（第三者权利）条例强制执行本协议任何条款的权利，但这不影响第三方在合约（第三者权利）条例外存在或可获得的权利或救济：
- (a) 受偿方强制执行和依赖第 6.6 条，如同其为本协议项下当事一方。
 - (b) 本协议的终止、撤销及本协议任何条款的修改、变更或放弃无需第 10.12(a)条所述之人的同意。
- 10.13 任何一方延迟或未能（全部或部分）行使或强制执行本协议或法律赋予的任何权利均不得视为放弃或豁免权利，也不得以任何方式限制该方进一步行使或强制执行该权利或其他任何权利的能力，且单独或部分行使任何该权利或救济不得排除其他或进一步行使该权利或救济或行使任何其他权利或救济。本协议规

定的权利、权力及救济是累积性的，并不排除任何权利、权力和救济（无论是否依据法律或其他规定）。除非以书面形式作出并由放弃方签署，否则对违反本协议任何规定的任何放弃均无效且不得以默示的形式成立。

- 10.14 如任何时候，本协议项下任何条款在其任何方面，于任何司法管辖区的法律下，属非法、无效或不可强制执行，不应影响或有损：
- (a) 本协议任何其他条款在有关司法管辖区的合法性、有效性或可强制执行性；或
 - (b) 本协议该条款或任何其他条款在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。
- 10.15 本协议仅对各方及其各自的继承人、执行人、管理人、继任者及被许可的受让人具有约束力，且仅为各方及其各自的继承人、执行人、管理人、继任者和被许可受让人的利益而适用，任何其他人均不得根据或凭借本协议取得或拥有任何权利。除内部重组或重整外，任何一方均不得让与或转让本协议中的全部或任何部分利益、权益或权利。本协议项下的义务不得转让。
- 10.16 在不损害其他各方就其蒙受的所有损失和损害向投资者提出申索的所有权利的前提下，倘若投资者在上市日期或者递延交付日期（如适用）当日或之前出现任何违反保证的行为，虽有与本协议相反的规定，公司、整体协调人及联席保荐人有权解除本协议，且各方在本协议项下的所有义务应立即终止。
- 10.17 每一方均向其他方承诺，其应签署并履行，且促使他方签署并履行本协议项下条款生效所需的其他文件和行动。
- 10.18 各方均不可撤销且无条件地同意，本协议可在符合适用法律的情况下通过附加电子签名的方式执行，且所使用的方法对于文件中所含信息的传递目的而言是可靠和适当的。

11. 认可美国特别处理机制

- 11.1 如果作为受保实体的全球发售之任何整体协调人作为美国特别处理机制下的诉讼对象，则该整体协调人转让本协议及转让其于本协议项下的任何权益和义务的效力将与根据美国特别处理机制作出转让的效力相同，但前提是本协议以及任何此类权益和义务均受美国或其某个州法律的统辖。
- 11.2 如果作为受保实体或受保联属公司的任何整体协调人或该整体协调人作为美国特别处理机制下的诉讼对象，在本协议受美国或其某个州法律统辖的前提下，本协议项下可针对该整体协调人行使的违约权的行使范围不得大于美国特别处理机制下可行使的违约权。
- 11.3 在本第 11 条中，适用以下定义：
- (a) 「受保联属公司」具有《美国联邦法规》第 12 编第 1841(k)节中赋予该术语的含义，并应根据适用的条款加以解释；
 - (b) 「受保实体」指下列任何一项：(i) 《美国联邦法规》第 12 编第 252.82 节(b)款中定义的「受保实体」，并应据之进行解释；(ii) 《美国联邦法规》第 12 编第 47.3 节(b)款中定义的「受保银行」，并应据之进行解释；或(iii)

《美国联邦法规》第 12 编第 382.2 节(b)款中定义的「受保 FSI」, 并应据之进行解释; 或

- (c) 「**违约权**」具有《美国联邦法规》第 12 编第 252.81、47.2 或 382.1 节中赋予该术语的含义, 并应根据适用的条款加以解释; 及
- (d) 「**美国特别处理机制**」指(i)《联邦存款保险法》及根据该法案颁布的法规; 及(ii)《多德·弗兰克华尔街改革和消费者保护法》第二篇及根据该法案颁布的法规。

12. 管辖法律和处理机制

- 12.1 本协议及各方之间的关系受香港法律的管辖并据香港法律解释。
- 12.2 因本协议或其违约、终止或无效产生或与之有关的任何争议、争端或索赔（「**争议**」）均应根据提交仲裁申请之日有效的香港国际仲裁中心机构仲裁规则通过仲裁解决。仲裁地为香港, 仲裁程序的管辖法律为香港法。应有三 (3) 名仲裁员, 仲裁程序用语为英语。仲裁庭的判定和裁决是终局的, 且对各方均具约束力, 可在拥有管辖权的任何法院录入并强制执行, 及各方不可撤销地及无条件地放弃任何及所有任何形式的向任何司法当局提出上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定, 各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下, 仲裁庭应有充分权限授予临时救济或命令各方请求法院修改或撤销由该法院发出的任何临时或初步救济, 及作出任何一方未能遵守仲裁庭命令的损害赔偿裁决。

13. 豁免

- 13.1 如果在任何司法管辖区的任何法律程序（包括仲裁程序）中, 投资者已经或可以（基于主权或王权或其他理由）为其自身或其资产、财产或收入主张对以下各项的任何豁免权: 诉讼、起诉、程序或其他法律流程（包括仲裁程序）, 抵销或反诉, 任何法院的司法管辖权, 送达程序, 任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）的辅助程序或协助执行, 或对任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）提供任何救济或强制执行的其他诉讼、起诉或程序, 或如果在任何该等程序中可能有归因于其本身或其资产、财产或收入的任何该等豁免（无论是否主张）, 则各投资者特此不可撤销且无条件地放弃并同意不就该等程序申请或主张任何该等豁免。

- 14. **法律程序文件代理人** 投资者不可撤销地委任位于 12/F, Nexus Building, 41 Connaught Road, Central, Hong Kong 的易方达资产管理（香港）有限公司, 为其和代表其接收香港程序中法律程序文件的送达。该等送达在向法律程序文件代理人交付时视为完成（不论是否转发给投资者或由投资者接收）。

- 14.2 如果出于任何原因, 法律程序文件代理人不能够再担任或在香港不再有住址, 投资者不可撤销地同意委任公司、整体协调人及联席保荐人能够接受的替代法律程序文件代理人, 并于三十 (30) 日内向公司、整体协调人及联席保荐人交付新任法律程序文件代理人接受委任的文件的副本。

15. 协议副本

- 15.1 本协议一式多份，由各方签署单独副本。每份副本均视为正本，但所有副本共同构成一份相同的法律文书。通过电子邮件附件（PDF）或者传真方式发送本协议已签署副本的签字页，应视为有效的交付方式。

本协议已于文首所载日期由本协议各方正式授权签署人签立，以资证明。

为及代表：

南京维立志博生物科技股份有限公司




姓名：康小强

职务：执行董事兼总经理

[基石投资协议签字页]

为且代表
易方达基金管理有限公司


姓名：周天乐
职务：集中交易室总经理助理

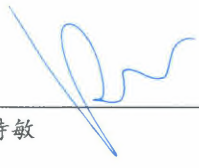
为且代为：
摩根士丹利亚洲有限公司



姓名：孙懿铭

职务：董事總經理

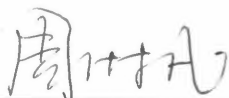
为且代表
中信证券（香港）有限公司



姓名：黄诗敏

职务：董事

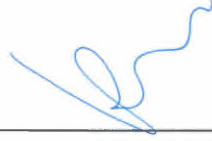
为且代表
中信证券（香港）有限公司



姓名：周澍凡

职务：董事

为且代表
中信里昂證券有限公司



姓名：黃詩敏
职务：董事

为且代表
中信里昂證券有限公司



姓名：周澍凡
职务：董事

为且代表
中信里昂证券有限公司



姓名：林国樑
职务：董事总经理

附表一
投资者股份

投资者股份数量

投资者股份的数量应等于 (1) 相当于 6,150,000 美元的港元（按最终招股章程中披露的港元兑美元汇率计算）（不包括投资者将就投资者股份支付的佣金及征费）除以 (2) 发售价，向下取整至最接近的 100 H 股股份整笔交易单位数量。

根据上市规则第 18 项应用指引第 4.2 段，上市指南第 4.14 章及联交所授予的豁免（如有），如果香港公开发售出现超额认购，投资者将在本协议项下认购的投资者股份数量可能会受到国际发售和香港公开发售之间 H 股股份重新分配的影响。如果香港公开发售的 H 股股份总需求符合公司最终招股章程「全球发售架构—香港公开发售—重新分配及回补」所载的情况，投资者股份数量可能按比例减少以满足香港公开发售的公众需求。

另外，整体协调人和公司可以其唯一及绝对酌情权调整投资者股份数目的分配，从而满足 (i) 上市规则第 8.08(3) 条的要求（该条款规定，于上市日期由公众人士持有的 H 股股份中，由持股量最高的三名公众股东实益拥有的百分比，不得超过 50%）；(ii) 上市规则第 8.08(1)(a) 条规定的最低公众持股量要求或联交所批准的其他要求；(iii) 上市规则附录 F1 所载的配售指引或 (iv) 上市规则 18A.07 条的额外规定。

附表二
投资者详情

投资者

注册地:	广东省珠海市横琴新区荣粤道 188 号 6 层
注册证编号:	91440000727878666D
营业执照号:	91440000727878666D
法人机构识别编码:	254900CUR8CWXNKSKE37
营业地址、电话号码及联系人:	广东省广州市天河区珠江新城珠江东路 30 号广州银行大厦 40-43 层 020-85102688
主营业务:	资产管理
最终控股股东:	不适用
最终控股股东的注册地:	不适用
最终控股股东的营业执照号和法人机构识别编码:	不适用
最终控股股东的主营业务:	不适用
股东及股东持有的权益:	盈峰集团有限公司 (22.65%)、广东粤财信托有限公司 (22.65%)、广发证券股份有限公司 (22.65%)、广东省广晟控股集团有限公司 (15.10%)、广州市广永国有资产经营有限公司 (7.55%) 等
投资者说明供载入招股章程:	E Fund Management Co., Ltd. (易方達基金管理有限公司) (“E Fund Management”), is a leading comprehensive asset management company in the PRC. E Fund Management is a QDII approved by the relevant PRC authority and targets at companies with competitive edge over its competitors in the global healthcare sector. E Fund Management is a fund manager managing assets on behalf of its underlying clients. The shareholders of E Fund Management include (1) Guangdong Finance Trust Co., Ltd. (廣東粵財信託有限公司), which is ultimately owned by The People’s Government of Guangzhou

Municipality (廣東省人民政府), (2) GF Securities Co., Ltd. (廣發証券股份有限公司) (“GF Securities”), which is listed on the Stock Exchange (stock code: 1776) and the Shenzhen Stock Exchange (stock code: 000776), and (3) Infore Holding Group Co., Ltd (盈峰控股集團有限公司), which is ultimately owned by He Jianfeng (何劍鋒), each holding 22.65% in E Fund Management and an Independent Third Party. None of the remaining shareholders of E Fund Management owns 30% or more equity interest therein. The approval of the shareholders of GF Securities, the Stock Exchange or the Shenzhen Stock Exchange is not required for the subscription for the Offer Shares pursuant to the relevant Cornerstone Investment Agreement.

The Offer Shares to be allocated and issued to E Fund Management and E Fund HK in their capacity as investment managers acting as agents on behalf of certain clients, will be held on a discretionary basis for and on behalf of clients who are Independent Third Parties to the best knowledge of the Company, E Fund Management and E Fund HK.

相关投资者类别 (根据要求包含在联交所的 FINI 承配人名单模板中或按 FINI 界面要求须披露的承配人类别) :

Cornerstone Investor, Discretionary managed portfolio (as defined in Appendix F1 to the Listing Rules)

基石投资协议

2025年7月15日

南京维立志博生物科技股份有限公司

与

易方达资产管理（香港）有限公司

与

摩根士丹利亚洲有限公司

与

中信證券（香港）有限公司

与

中信里昂證券有限公司

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本协议（本「协议」）于 2025 年 7 月 15 日签订：

- (1) 南京维立志博生物科技股份有限公司，一家于 2012 年 11 月 27 日根据中国法律成立的有限公司，其于 2024 年 8 月 14 日改制为在中国成立的股份有限公司，其总办事处地址位于中国南京市嘉陵江东街 18 号 3 幢 8 层（「公司」）；
- (2) 易方达资产管理（香港）有限公司，一家于中国香港注册成立的公司，其注册办事处位于 Suites 3501-02, 35/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong，作为管理基金的管理人（「投资者」）；
- (3) 摩根士丹利亚洲有限公司，地址为：香港九龙柯士甸道西 1 号环球贸易广场 46 楼（「摩根士丹利」）；
- (4) 中信證券（香港）有限公司，地址为：香港金钟道 88 号太古广场第一期 18 楼（「中信證券」）；及
- (5) 中信里昂證券有限公司，地址为：香港金钟道 88 号太古广场第一期 18 楼（「中信里昂」）。

（摩根士丹利与中信證券统称为“联席保荐人”，及摩根士丹利、中信里昂与招银国际融资有限公司（「招银国际」）统称为“整体协调人”。）

鉴于

- (A) 公司已提交以全球发售的方式（「全球发售」）将其 H 股股份（定义见下文）在联交所（定义见下文）上市的申请，其中包括：
 - (i) 公司公开发售 3,205,500 股（可予重新分配）H 股股份（定义见下文）供香港公众人士认购（「香港公开发售」）；和
 - (ii) 根据证券法（定义见下文）S 规例（定义见下文）在美国境外向投资者（包括向香港的专业及机构投资者进行配售）以及根据第 144A 条（定义见下文）或证券法项下的任何其他豁免注册条文在美国境内向合格机构投资者（「合格机构投资者」）有条件配售本公司发售的 28,848,900 股 H 股股份（可予重新分配及视乎发售量调整权及超额配股权行使与否而定）（定义见下文）（「国际发售」）。
- (B) 摩根士丹利及中信證券担任全球发售的联席保荐人，摩根士丹利、中信里昂及招银国际担任全球发售的整体协调人。
- (C) 受限于及根据本协议列明的条款及条件，投资者希望认购作为国际发售一部分的投资者股份（定义见下文）。
- (D) 特此拟在双方就条款和条件达成一致意见的前提下，整体协调人和其他承销商（将在国际承销协议中列名）将与本公司就国际发售订立承销协议，以（其中包括）有条件地承销本协议项下的投资者将予认购的投资者股份。

各方在此达成如下协议：

1. 定义和解释

1.1 在本协议（包括其绪言及附表）中，除非上下文另有要求，下列各词汇、术语和用语具备以下含义：

「管理基金」指由投资者管理的易方达(香港)大中华领先基金、易方达(香港)中国股票股息基金、易方达(香港)全球优质成长基金，投资者将使用该等基金的资产进行本协议项下的投资；

「联属公司」就特定个人或实体而言，除上下文另有规定外，是指直接或间接通过一个或多个中间机构控制，或受其控制或与指定的个人或实体共同控制的任何个人或实体。为了本定义的目的，「控制」（包括「控制」、「由...控制」及「与...共同控制」）是指直接或间接拥有指导或引导他人管理和政策方向的权力（无论通过拥有表决权的证券、合同或其他方式）；

「会财局」指香港会计及财务汇报局；

「总投资额」指等于发售价乘以投资者股份数目的金额；

「前置批准」具有第 6.2(g)条所赋予的含义；

「联系人/紧密联系人」应具有《上市规则》赋予该术语的定义，及「各联系人/紧密联系人」应据此予以相应解释；

「经纪佣金」指《费用规则》（定义见下文）第 7(1)段的规定按总投资额的 1% 计算的经纪佣金；

「营业日」指香港持牌银行一般对香港公众正常营业以及联交所对外进行证券买卖业务的任何日子（星期六、星期日及香港公共假期除外）；

「资本市场中介人」指公司为全球发售之目的委任的资本市场中介人，应具有操守准则赋予该术语的定义；

「中央结算系统」指香港中央结算有限公司建立和经营的香港中央结算及交收系统；

「交割」指根据本协议项下条款和条件完成对投资者股份的认购及/或收购；

「操守准则」系指《香港证监会持牌人或注册人操守准则》；

「公司条例」指不时经修订、补充或以其他方式修订的《公司条例》（香港法例第 622 章）；

「公司（清盘及杂项条文）条例」指不时经修订、补充或以其他方式修订的《公司（清盘及杂项条文）条例》（香港法例第 32 章）；

「关连人士/核心关连人士」应具有上市规则赋予该术语的定义，及「各关连人士/核心关连人士」应据此予以相应解释；

「关联关系」须具有《中国证监会备案规定》赋予该词的涵义；

「合约（第三者权利）条例」指不时经修订、补充或以其他方式修订的《合约（第三者权利）条例》（香港法例第 623 章）；

「控股股东」除上下文另有要求外，须具有上市规则赋予该词的涵义及「各控股股东」应据此予以相应解释；

「**中国证监会**」指中国证券监督管理委员会，负责监督管理中国全国证券市场的监管机构；

「**中国证监会备案规定**」指中国证监会发布的《境内企业境外发行证券和上市管理试行办法》及其配套指引，包括其不时进行的修改、补充或其他修改；

「**递延交付日期**」指在香港公开发售及国际发售的承销协议已订立且已成为无条件及未终止的情况下，整体协调人应根据第 4.3 条通知投资者的较后日期；

「**处置**」指包括，就任何相关 H 股股份，直接或间接地：

- (i) 不论直接或间接地、有条件或无条件地发售、质押、押记、出售、抵押、出借、设置、转让、让与或以其他方式处置任何合法或实益权益（包括通过设置或任何协议来设置或者出售或授予或同意出售或授予任何期权或订约以购买、认购、出借或以其他方式转让或处置，或者任何认股权证或权利以购买、认购、出借或以其他方式转让或处置，或者购买或同意购买任何期权、订约、认股权证或权利以出售，或者设置任何产权负担或同意设置任何产权负担），或者无论直接或间接地并且无论有条件或无条件地就可转换为、可行使以获得或可兑换为该等相关 H 股股份或代表有权收取相关 H 股股份的任何其他证券中的任何合法或实益权益设置任何性质的任何第三方权利，或同意或订约作出上述行动；或
- (ii) 订立任何掉期交易或其他安排，将任何所有权的附带利益（包括相关 H 股股份的所有权或其任何权益，或相关 H 股股份或其他证券的任何经济后果或其任何权益）全部或部分转让给他人；或
- (iii) 直接或间接开展与上述第(i)及(ii)项所描述的任何一项交易具有相同经济效果的任何其他交易；或
- (iv) 同意或披露或缔约或公开宣布有意开展上述第(i)，(ii)及(iii)项所描述的任何交易，无论上述第(i)，(ii)及(iii)项所描述的交易是否将以交付相关 H 股股份或可转换为或可行使为或可交换为相关 H 股股份、以现金或其他方式结算；

「**经济制裁法**」是指由海外资产控制办公室、美国国务院、美国财政部、联合国、英国财政部、欧盟、香港金融管理局或其任何成员国或任何其他国家经济制裁机构管理的任何经济或金融制裁；

「**交易所参与者**」具有《上市规则》赋予该词的涵义；

「**费用规则**」指联交所网站“收费规则”栏目中不时公布的与在联交所上市或将在联交所上市的证券交易有关的上市或发行费、征费、交易费、经纪佣金及其他收费的规则；

「**FINI**」具有上市规则赋予该词的涵义；

「**全球发售**」具有绪言(A)所赋予的含义；

「**政府机构**」是指任何国家、中央、联邦、省、州、地区、市、地方、国内、国外或超国家的政府、政府间、监管机构或行政委员会、董事会、团体、部门、机构或代理部门，或任何证券交易所（包括但不限于联交所、证监会和中国证

监会)、自律或其他非政府监管机构,或任何法院、司法机构、法庭、仲裁庭或仲裁员;

「集团」指公司及其附属公司;

「港元」指香港法定货币;

「香港」指中国香港特别行政区;

「香港公开发售」具有绪言(A)所赋予的含义;

「H股」指本公司股本中每股面值人民币 1.00 元的普通股,将以港元进行买卖并拟议于联交所上市;

「受偿方」具有第 6.6 条所赋予的含义,及「一方受偿方」按文义应指各方其中任何一方;

「国际发售」具有绪言(A)所赋予的含义;

「国际发售通函」指公司预期向潜在投资者(包括投资者)发出的与国际发售有关的最终发售通函;

「投资者股份」指投资者根据本协议项下条款及条件,按照附表一进行计算,并由公司和整体协调人决定,由投资者于国际发售中认购的 H 股股份数目;

「法律」指所有相关司法管辖区的任何政府机构(包括但不限于联交所、证监会和中国证监会)的所有法律、成文法规、立法、条例、办法、规则、法例、指引、指导、决定、意见、通知、通函、指南、要求、命令、判决、判令或裁定;

「征费」指就总投资额而言 0.0027%的证监会交易征费(或上市日期现行的交易征费),0.00565%的联交所交易费(或上市日期现行的交易费)及 0.00015%的会财局交易征费(或上市日期现行的交易征费);

「上市日期」指 H 股股份首次在联交所主板上市日期;

「上市指南」指联交所颁发的不时经修订、补充或以其他方式修订的《新上市申请人指南》;

「上市规则」指不时经修订或补充的《香港联合交易所有限公司证券上市规则》,以及联交所的上市决策、指引及其他规定;

「禁售期」具有第 5.1 条所赋予的含义;

「海外资产控制办公室」指美国财政部海外资产控制办公室;

「发售价」指将根据全球发售进行发售或出售股份的每股 H 股股份的最终港元价格(不包括佣金和征费);

「发售量调整权」具有招股章程赋予该词的涵义;

「整体协调人」具有背景陈述(B)赋予该词的涵义;

「超额配股权」具有国际发售通函赋予该词的涵义;

「各方」指列名的本协议各方及「一方」按文义应指各方其中任何一方;

「中国」指中华人民共和国，仅就本协议而言，不包括中国香港特别行政区、中国澳门特别行政区和台湾地区；

「初步发售通函」指公司将向潜在投资者（包括投资者）发出的与国际发售有关的经不时修订或补充的初步发售通函；

「专业投资者」具有《证券及期货条例》附录 1 第 1 部分所赋予的含义；

「自有投资为基础」指投资者为其自身账户和投资目的而进行的投资，但不作为任何第三方的代理，无论该投资是否为该投资者的任何股东或基金投资者的利益而进行；

「招股章程」指本公司将就香港公开发售发行的最终招股章程；

「公开文件」指公司为国际发售将发出的初步发售通函和国际发售通函，为香港公开发售将在香港发出的招股章程，以及公司就全球发售可能发出的其他文件和公告，上述各项可经不时修改或补充；

「合格机构投资者」具有绪言(A)所赋予的含义；

「S 规例」指美国证券法 S 规例；

「监管机构」具有第 6.2(i)条所赋予的含义；

「相关 H 股股份」指投资者根据本协议认购的投资者 H 股股份，以及根据任何供股、资本化发行或其他资本重组形式（不论该等交易是否以现金或其他方式结算）由投资者 H 股股份派生的公司任何 H 股股份或其他证券或权益，以及由此产生的任何利息；

「第 144A 条」指《证券法》第 144A 条；

「受制裁者」是指任何下列的个人、组织或车辆，或由下列人士拥有至少 50% 或以上的权益或受其控制的个人、组织或车辆：

- (a) 被列入海外资产控制办公室、美国国务院管理的名单上的人士，包括但不限于「特别指定国民和被封锁人员名单」，或根据《联合国经济制裁法》发布的任何目标人员名单；
- (b) 属于或隶属于受制裁领土政府；
- (c) 由上述任何一方拥有或控制，或代表上述任何一方行事；
- (d) 位于、组织或居住在受制裁地区，或从受制裁地区开展活动；或
- (e) 以其他方式成为任何经济制裁法律的目标；

「受制裁地区」是指根据经济制裁法受到全面出口、进口、金融或投资禁运的任何国家或其他领土。截至本协议签署之日，包括乌克兰克里米亚地区、自封的顿涅茨克人民共和国、自封的卢甘斯克人民共和国、古巴、伊朗、朝鲜和叙利亚；

「美国证券法」指不时经修订、补充或以其他方式修订的美国 1933 年《证券法》，以及在该法律项下颁布的规则和法规；

「证监会」指香港证券及期货事务监察委员会；

「**证券及期货条例**」指不时经修订、补充或以其他方式修订的《证券及期货条例》（香港法例第 571 章）；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有公司条例所赋予的定义；

「**美国**」指美利坚合众国及其领土、领地、美国任何州以及哥伦比亚特区；

「**美元**」指美国法定货币；

「**美国人士**」具有 S 规例所赋予的含义；及

「**承销商**」指香港公开发售的香港承销商和国际发售的国际承销商。

1.2 在本协议中，除文义另有所指外：

- (a) 凡提及「**条**」、「**款**」或「**附表**」均指本协议中的条、款或附表；
- (b) 索引、条款和附表标题仅为方便阅读而设，不得影响对本协议的理解或解释；
- (c) 绪言和附表构成本协议的一部分，并具有同等效力和作用，犹如本协议正文明确所载，以及凡提及本协议应包含绪言和附表；
- (d) 含有单数含义应包括复数含义，反之亦然，及具有一种性别意义的词汇应包括另一种性别的含义；
- (e) 凡提及本协议或其他文件包括本协议或其他文件的任何修订或替换；
- (f) 凡提及一项「**法规**」或「**法定条文**」，包括提述：
 - (i) 经不时由任何法规或法定条文合并、修订、补充、修改、重新制定或取代的该法规、条文、条例或规则；
 - (ii) 对其重新制定的任何废除的法规、法定条文、规则或规例（无论是否进行修改）；及
 - (iii) 根据其制定的任何附属立法；
- (g) 「**条例**」包括一切政府、政府间或超国家的团体、机构、部门或一切监管、自律或其他当局或组织的任何条例、规则、官方指令、意见、通知、通告，命令，要求或准则（不论是否具有法律效力）；
- (h) 凡提及时间及日期，除非特别规定，均分别指香港时间及日期；
- (i) 凡提及「**人士**」包括提及个人、企业、公司、法人团体、非公司社团或机构、政府、国家或国家机构、联营企业、联合体或合伙（无论是否具有独立法人资格）；
- (j) 凡提及「**包括**」应解释为包括但不限于；及
- (k) 凡提及有关香港之外其他司法辖区下任何诉讼、救济、措施或司法程序的法律词汇，法律文件、法律状态、法庭、官方或任何法律概念或事物将视为具有该司法辖区下与有关香港法律词汇最相近之含义。

2. 投资

2.1 在满足下文第 3 条提及的各条件（或经各方共同豁免，但第 3.1(a)条、第 3.1(b)条、第 3.1(c)条及第 3.1(d)条所载条件不得豁免，且第 3.1(e)条项下的条件仅可由公司、整体协调人及联席保荐人共同豁免）及在本协议其他条款和条件的规限下：

(a) 投资者将认购，公司将发行、分配及发售，且整体协调人将分配及/或交付（视情况而定）或促使分配及/或交付（视情况而定）予投资者，投资者将通过整体协调人及/或其联属公司（以相关部分国际发售的国际承销商的国际代表身份）于上市日期按发售价认购的投资者股份并作为国际发售的一部分；及

(b) 投资者将根据第 4.2 条就投资者股份支付总投资额、佣金和征费。

2.2 [保留]

2.3 整体协调人及联席保荐人可按其全权酌情决定，所有或部分投资者股份将根据第 4.3 条于递延交付日期交付。

2.4 公司和整体协调人（代表其自身及资本市场中介人和承销商）将以他们商定的方式决定发售价。投资者股份的确切数量将由公司和整体协调人根据附表一最终决定，该决定为终局决定且对投资者具有约束力（除非出现明显错误）。

3. 交割前提条件

3.1 投资者在本协议项下根据第 2.1 条认购投资者股份的义务，以及公司和整体协调人根据第 2.1 条发行、分派、配售、分配及/或交付（视情况而定）或促使发行、分派、配售、分配及/或交付（视情况而定）投资者股份的义务，仅取决于各方于交割之时或之前满足或共同豁免（但第 3.1(a)条、第 3.1(b)条、第 3.1(c)条及第 3.1(d)条所载条件不得豁免，且第 3.1(e)条项下所载条件仅可由公司、整体协调人及联席保荐人共同豁免）以下各项条件：

(a) 香港公开发售承销协议和国际发售承销协议经订立并于不迟于该等承销协议指明的时间和日期（根据彼等各自的原定条款或其后协议各方通过协议豁免或更改的条款）已生效并须无条件履行，且上述承销协议均尚未被终止；

(b) 发售价已在公司及整体协调人（代表其自身及资本市场中介人和承销商）之间确定；

(c) 联交所上市委员会已批准 H 股股份（包括投资者股份）上市和买卖并授予其他适用豁免和批准，包括与投资者认购投资者股份相关之豁免和批准，且该等批准、同意或豁免在 H 股股份于联交所开始买卖之前尚未被撤销；

(d) 任何政府机构尚未制定或颁布任何法律禁止完成全球发售或本协议项下拟进行的交易，并且具有管辖权的法院未发出任何有效命令或禁制令阻止或禁止该等交易的进行；

(e) 投资者在本协议项下的各自声明、保证、承诺、承认和确认目前（截至本协议订立日期）并将（截至上市日期）在所有方面均属准确、真实、完整且无误导性，且投资者并未严重违反本协议。

3.2 若于本协议日期后一百八十（180）日当日或之前（或公司、投资者、整体协调人和联席保荐人之间可能书面同意的其他日期），第 3.1 条所载的任何条件未获实现或未被各方共同豁免（但第 3.1(a)条、第 3.1(b)条、第 3.1(c)条及第 3.1(d)条所载条件不得豁免，且第 3.1(e)条项下的条件仅可由公司、整体协调人及联席保荐人豁免），投资者购买投资者股份的义务，以及公司和整体协调人发行、分派、配售、分配及/或交付（视情况而定）或促使发行、分派、配售、分配及/或交付（视情况而定）投资者股份的义务应终止，且投资者根据本协议向任何其他方支付的任何款项将由该其他方在不计利息且商业上可行的情况下尽快归还予投资者，且公司、整体协调人及/或联席保荐人的所有义务及责任应停止并终止，而本协议将予以终止并不具有效力。但根据本第 3.2 条终止本协议，不得影响任何一方在该等终止之时或之前就本协议所载条款对其他各方的已有权利或责任。为避免疑义，本条款中的任何内容均不得解释为赋予投资者对其违反投资者根据本协议在本第 3.2 条提及的日期前作出并保持有效的任何声明、保证、承诺、承认及确认予以补救的权利。

3.3 投资者承认无法保证全球发售将会完成或不会延迟或终止或发售价将会在公开文件的指示性范围内，并且如果全球发售出于任何原因被延期或终止、未在拟定日期和时间之前进行、完成或根本未予完成，或如果发售价并非介乎公开文件所载的指示性范围，公司、整体协调人或联席保荐人，或其各自的任何联属公司、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、顾问、代理及代表将不会对投资者承担任何责任。投资者特此放弃，以因全球发售推迟或因任何原因未能按预计的时间及日期完成或根本无法完成为由或发售价不在公开文件规定的价格指导区间内，任何对公司、整体协调人及/或联席保荐人或上述各方的联属公司、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、顾问、代理及代表提出任何申索或诉讼的权利（如有）。

4. 交割

4.1 在第 3 条和本第 4 条的规限下，根据国际发售并作为国际发售的一部分，投资者将以发售价认购投资者股份，并通过整体协调人（及/或其联属公司）以其作为国际发售相关部分的国际承销商代表的身份进行。据此，投资者股份的认购将于国际发售交割之时或者递延交付日期进行，按公司和整体协调人确定的时间和方式交割。

倘若公司、整体协调人和联席保荐人认为公司于上市日无法满足上市规则第 8.08(3)条的要求（条款规定，于上市日期由公众人士持有的 H 股股份中，由持股量最高的三名公众股东实益拥有的百分比，不得超过 50%），则公司、整体协调人和联席保荐人有权利调整投资者将会认购及/或收购的投资者股份数目的分配，从而满足上市规则第 8.08(3)条。

4.2 无论投资者股份的交付时间和方式，投资者应于上市日期香港时间上午 8:00 或之前，尽管在适用的情况下，投资者股份的交付可能会在延迟交付日期进行，通过电汇（向整体协调人通知投资者的港元银行账户）转账立即可用结算资金

计存至整体协调人在上市日期前至少三（3）个营业日书面通知投资者的港元银行账户的方式，以港元全额即日支付总投资额，连同相关经纪佣金及征费，且不得作出任何扣减或抵销，上述通知应包括付款账户详情及本协议项下投资者应支付的总额等。

- 4.3 倘若联席保荐人及整体协调人按其全权酌情决定，所有或任何部分投资者股份于晚于上市日期的日期（「递延交付日期」）交付，在此情况下，整体协调人须(i)于上市日期之前不迟于两（2）个营业日，书面通知投资者将予递延交付的投资者股份数目；以及(ii)不晚于实际递延交付日期的前两（2）个营业日，书面通知投资者递延交付日期，前提是递延交付日期不得晚于超额配股权可行使的最后限期起计三(3)个营业日。公司及整体协调人一旦做出该决定将不可更改且对投资者具有约束力。倘若投资者股份将于递延交付日期交付予投资者，则投资者须按第 4.2 条所指明的方式付款。
- 4.4 在依据第 4.2 条就投资者股份支付到期付款的前提下，向投资者（视情况而定）交付投资者股份须通过中央结算系统，将投资者股份直接存入中央结算系统，并记存于投资者不晚于上市日期或根据第 4.3 条厘定的递延交付日期前三（3）个营业日向整体协调人书面通知的该等中央结算系统投资者参与者账户或中央结算系统股份账户的方式作出。
- 4.5 在不损害第 4.3 条规定的原则下，投资者股份的交付亦可以本公司、整体协调人、联席保荐人及投资者书面协议的任何其他方式进行，前提是投资者股份的付款不得晚于上市日期（香港时间）上午 8:00（与交付投资者股份的时间及方式并无关系）。
- 4.6 如果总投资额的付款（包括相关经纪佣金及征费）（无论全部或部分）并未于本协议规定的时间按本协议规定的方式收取或结清，则本公司、整体协调人及联席保荐人可保留权利，依其各自绝对酌情权终止本协议，在此情况下，本公司、整体协调人及联席保荐人的所有义务及责任须停止及终止（但不得损害本公司、整体协调人及联席保荐人因投资者或其实益拥有人未能遵守其于本协议下的义务而可能针对投资者或其实益拥有人提出的任何申索）。无论何等情况，投资者或其实益拥有人应按照第 6.6 条在税后基础上完全负责承担并向各受偿方作出弥偿，因投资者方面未能全额支付总投资额、经纪佣金和征费而引起或有关的任何损失和损害赔偿，使其免于承担弥偿责任并获得全数弥偿。
- 4.7 若出现公司、整体协调人，联席保荐人及/或其各自的联属公司（视情况而定）无法控制的情形，包括天灾、洪水、战争（不论宣战或未宣战）、恐怖主义、火灾、骚乱、叛乱、内乱、流行病或严重流行病（包括但不限于禽流感、SARS、H1N1、H5N1，MERS、埃波拉病毒和 COVID 19）、疾病的爆发、升级、变异或加重、灾难、危机、公共秩序混乱、政局动荡、爆炸、地震、海啸、火山喷发、敌对行动的爆发或升级（不论宣战或未宣战）、区域、国家或国际紧急状态、经济制裁、政治变化及/或不稳定、政府运作瘫痪、罢工、停工、其他工业行动、电力或其他供应的故障、飞机碰撞、技术故障、意外或机械或电力故障、计算机故障或任何款项传输系统的故障或失败、禁运、劳动争议及任何现有或将来的法律、法令、法规的变更，或任何现有或将来政府活动的变更或类似的情形，从而阻止或延迟其履行本协议项下的义务，则公司、整体协调人和联席保荐人及其各自联属公司均不承担未能或延迟履行本协议项下义务的责任，且

在此情况下，公司、整体协调人、联席保荐人及其各自的联属公司均有权立即终止本协议。

5. 对投资者的限制

- 5.1 在第 5.2 条的规限下，投资者同意并向公司、整体协调人及联席保荐人作出契诺和承诺，未经公司、整体协调人及联席保荐人事先书面同意，自上市日期起（包括上市日期当日）六（6）个月期间（「禁售期」）内任何时间，投资者将不会且将促使其联属公司不会直接或间接：(i) 以任何方式处置任何相关 H 股股份或处置持有相关 H 股股份的任何公司或实体的任何权益，包括任何可转换、可交换、可行使或代表获得任何前述证券的权利的证券或同意、订立或签订，或公开宣布为处置相关股份的任何意向；(ii) 允许其最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》）；或(iii) 直接或间接进行任何与上述交易具有相同经济效果的交易。在禁售期届满后任何时候处置任何相关 H 股股份时，投资者将提前以书面形式通知公司、整体协调人和联席保荐人，并确保：(a) 该处置将遵守所有适用法律；(b) 投资者将尽最大努力确保处置不会造成 H 股市场混乱或虚假；(c) 未经公司、整体协调人和联席保荐人事先书面同意，投资者不会与直接或间接从事与公司业务竞争或可能竞争的业务的任何人，或与该人所属的任何控股公司、子公司或关联公司进行此类交易。

在本条款的规定下，投资者与公司、整体协调人和联席保荐人议定、契诺并承诺，在禁售期届满后的任何时间，如投资者进行任何交易以处置任何相关 H 股股份，或同意、订立或签订，或公开宣布进行该等交易的任何意向，投资者应采商业上合理的步骤，确保任何此类出售不会在 H 股股份中制造无序或虚假市场，并应遵守所有适用的法律和法规以及所有有管辖权的证券交易所的规则，包括但不限于上市规则、公司（清盘及杂项条文）条例、公司条例及证券及期货条例。本公司、整体协调人及联席保荐人承认，在本文件规定的禁售期届满后，投资者在符合适用法律的规定下，可自由出售任何相关 H 股股份，惟投资者须于出售前书面通知本公司、整体协调人及联席保荐人，并须尽一切合理努力确保任何有关出售不会造成 H 股股份市场混乱或虚假，以及其他方面符合所有适用法律。

- 5.2 在任何情况下，第 5.1 条所载任何内容不得阻止投资者将全部或部分相关 H 股股份转让予投资者的任何全资附属公司，但：
- (a) 在不少于五（5）个营业日之前向本公司、整体协调人及联席保荐人提供有关该转让的书面通知，且该通知包括该全资附属公司的身份以及本公司、整体协调人及联席保荐人可能要求的并令他们满意的证据，以证明预期受让人为投资者的全资附属公司；
 - (b) 于有关转让前，该全资附属公司（向公司、整体协调人及联席保荐人并为其利益以令其满意的条款）作出书面承诺同意，且投资者承诺促使该全资附属公司接受投资者于本协议项下的义务（包括第 5 条中对投资者施加的限制）约束，视同该全资附属公司自身承担该等义务和限制；
 - (c) 该全资附属公司应被视为已作出第 6 条所规定的相同赔偿、同意、契诺、承认、声明、承诺、确认及保证；

- (d) 投资者和该投资者全资附属公司就其持有的所有相关 H 股股份而言，应被视作投资者，并应共同及各自承担本协议施加的所有义务和责任；
- (e) 若于禁售期届满前任何时间，该全资附属公司不再属于或将不再属于投资者的全资附属公司，其应（且投资者应促使该附属公司应）将其持有的相关 H 股股份立即且（在任何情况下于不再属于投资者的全资附属公司之前）完全并有效地转让予投资者或投资者另一家全资附属公司，该全资附属公司应或经投资者督促应（向公司、整体协调人及联席保荐人并为其利益以令其满意的条款）作出书面承诺，同意受投资者于本协议项下义务（包括本第 5 条中对投资者施加的限制）的约束，并作出本协议项下的相同赔偿、同意、契诺、承认、声明、承诺、确认及保证，视同该全资附属公司自身承担该等义务和限制并且应连带承担本协议所施加的全部责任及义务；及
- (f) 该全资附属公司(A)合格机构投资者；(B)(i)非美国人士；(ii)位于美国境外；及(iii)根据 S 规例收购离岸交易中的相关 H 股股份。

5.3 投资者同意并承诺，除经公司、整体协调人和联席保荐人事先书面同意外，投资者及其联系人于公司全部已发行股本中（直接和间接）持有的总持股量应一直低于公司全部已发行股本的 10%（或者上市规则所不时规定的用于定义「大股东」的其他百分比）且投资者及其紧密联系人（定义见上市规则）于上市日期后十二（12）个月内不会成为上市规则所指的公司的核心关连人士。此外，投资者及其紧密联系人（定义见上市规则）在公司已发行股本总额中的合计（直接及间接）不应导致持有公司证券的公众人士（根据上市规则的规定及联交所的解释，包括上市规则第 8.08 条）低于上市规则第 8.08 条所规定的百分比或联交所可能批准并适用于公司的其他百分比。投资者同意，如果注意到上述任何情况，尽快通知公司、联席保荐人和整体协调人。

5.4 投资者同意，投资者使用其管理基金的资金认购公司股本，并同意经公司、整体协调人及/或联席保荐人提出合理要求后向公司、整体协调人及联席保荐人提供合理证明，表明投资者持有公司股本是以自有投资为基础。投资者不得，且应促使其控股股东、联系人及其各自实益拥有人不得在全球发售中通过簿记建档程序提出 H 股股份（投资者股份除外）申请或买卖指示或在香港公开发售中提出 H 股股份申请。

5.5 投资者及其/联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、联系人、合伙人、顾问、代表或代理与公司、任何其他集团成员或其各自联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、联系人、合伙人、顾问、代表或代理，未曾接受或签订，且不得接受或签订不符合或违反上市规则（包括但不限于上市规则附录 F1（《股本证券的配售指引》及上市指南第 4.15 章（不时更新或修订）或由香港监管机构颁布的书面指引）的任何安排或协议（包括任何补充条款）。投资者将对其各自以及其各自的任何联属公司、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、顾问、代理及代表违反本第 5.5 条的任何行为负责。

6. 确认、声明、承诺和保证

6.1 投资者向公司、整体协调人及联席保荐人声明、保证、承诺、承认、同意和确认：

- (a) 公司、整体协调人、联席保荐人分别及其各自的联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、代理、顾问、联系人、合伙人及代表未作出任何声明、保证或者承诺或担保，全球发售将（于任何特定期限内）进行或完成或发售价将在公开文件规定的价格指导区间内，并且倘若全球发售因任何原因延迟、未能进行或完成，或若发售价不在公开文件规定的价格指导区间内，上述人士概不对投资者承担任何形式的责任；投资者特此放弃任何权利（如有），以全球发售被推迟或由于任何原因未按预计日期和时间完成或根本未完成，或者以发售价不在公开文件规定的价格指导区间内为由，针对公司、整体协调人和联席保荐人及其各自的联属公司提起任何权利主张或诉讼；
- (b) 公开文件和全球发售的其他销售和路演材料须披露本协议及投资者背景资料以及本协议项下拟交易双方之间的关系和安排，而公开文件和有关其他销售和路演材料和公告将提述投资者。针对全球发售或在其他情况下根据公司（清盘及杂项条文）条例和上市规则，本协议将尤其作为一份重大合约，并须送交香港监管机构存档并可供展示。在这方面，投资者将向整体协调人和联席保荐人提供为促进整体协调人和联席保荐人履行其在上市规则和操守准则项下的义务和责任（包括对投资者进行尽职调查）所需的所有信息；
- (c) 须根据上市规则提交予联交所或在 FINI 上披露的有关投资者的信息将与本公司、联交所、证监会和其他监管机构在必要的情况下共享，并将纳入一份综合承配人名单，该名单将在 FINI 上向参与全球发售的整体协调人披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；
- (d) 投资者确认及同意本公司、联席保荐人及整体协调人可向政府机关（包括但不限于联交所、证监会及中国证监会）提交其根据本协议购买 H 股股份或以其他方式参与配售的信息；投资者确认并承诺披露和提供有关其他直接或间接投资者透过换股安排或其提供或管理的其他金融或投资产品投资于 H 股股份的所有必要资料（包括但不限于身份和认购金额）；
- (e) 发售价将仅根据公司及整体协调人（代表其自身及资本市场中介人和承销商）基于全球发售的条款和条件予以确定，且投资者将无权对此提出任何反对意见；
- (f) 投资者股份将由投资者通过整体协调人及/或其联属公司以国际发售之国际承销商的国际代表的身份认购；
- (g) 投资者将接受受限于公司组织章程大纲及其细则或公司其他组织或章程文件或适用法律及本协议项下条款及条件的投资者股份；
- (h) 投资者并非公司的现有股东、关连人士或联属公司，亦不代表上述任何人士行事；
- (i) 投资者股份的数量可能会受上市规则第 18 项应用指引、上市指南第 4.14 章的要求或联交所不时批准且适用于公司的其他该等比例进行的国际发售与香港公开发售之间的 H 股股份重新分配所影响；

- (j) 公司、整体协调人及联席保荐人可凭全权绝对酌情权调整投资者股份数目的分配以符合(i)上市规则第 8.08(3)条, 该条款规定于上市日期由公众人士持有的 H 股股份中, 由持股量最高的三名公众股东实益拥有的股份百分比不得超过 50%, (ii)上市规则第 8.08(1)(a)条或联交所批准的最低公众持股量要求, 及(iii)上市规则第 18A.07 条的额外规定;
- (k) 在本协议签订时或其前后或在此后但在国际发售交割前的任何时候, 公司、整体协调人及/或联席保荐人与一名或多名其他投资者已订立或可能及/或建议订立类似的投资协议, 作为国际发售的一部分;
- (l) 公司、整体协调人、联席保荐人或其各自的联属公司、代理、董事、监事(如适用)、雇员、合伙人、代表、员工或参与全球发售的任何其他方均不对收购投资者股份或与投资者股份的任何交易相关的税务、法律、货币、经济或其他后果承担任何责任;
- (m) 投资者股份尚未且不会根据美国证券法或美国任何州或其他司法管辖区的证券法规予以登记且不得被发售、转售、质押或以其他方式在美国直接或间接向美国人士或以任何美国人士之名义或为其利益转让, 除非根据有效的登记声明或豁免于美国证券法或其他适用的美国州级证券法律的登记要求或交易无需遵守美国证券法或其他适用的美国州级证券法律的登记要求, 也不得在任何其他司法管辖区或者以该等其他司法管辖区的任何人的名义或为其利益而进行转让, 除非获得该等其他司法管辖区的适用法律许可;
- (n) 如投资者根据第 144A 条购买投资者股份, 投资者股份将构成证券法第 144 条规定的「受限制证券」;
- (o) 其理解并同意投资者股份的转让仅可(A)根据第 144 条或证券法项下的其他可享有的豁免在美国境内进行; 或(B)根据 S 规例, 在美国境外在「境外交易」(定义见 S 规例)中进行, 且均应按照美国各州和任何其他司法管辖区的任何适用证券法律进行, 且任何代表投资者股份证书应附带实际具有该等作用的提示语;
- (p) 投资者理解, 公司、整体协调人、联席保荐人或任何国际发售的国际承销商或其各自的附属公司、联属公司、董事、监事(如适用)、高级管理人员、雇员、员工、代理、顾问、联系人、合伙人及代表, 针对美国证券法项下第 144A 条、第 144 条或者其他任何豁免规定是否适用于其后再发售、转售、抵押或转让投资者股份, 概无发表任何声明;
- (q) 除第 5.2 条规定外, 在附属公司持有任何投资者股份的情况下, 只要该附属公司在禁售期内持续持有任何投资者股份, 则投资者需要促使该附属公司保持投资者的全资附属公司的身份(直接或间接)并继续坚持遵守本协议项下条款及条件;
- (r) 在适用法律允许的最大范围内, 投资者不可撤销地放弃其可能对任何联席保荐人、整体协调人、其他包销商以及本公司、其各自的联属人士、董事、高级管理人员、监事、员工、顾问和代表因本协议和全球发售而产生或与之相关的任何索赔;

- (s) 投资者已收到（及日后可能收到）的资料可能构成有关投资者投资（或持有）投资者股份的重大非公开信息及/或内幕消息（如证券及期货条例所界定），且其将 (i) 除了出于评价其于投资者股份之投资的惟一目的或据法律要求而基于严格须知的标准向其联属公司、附属公司、董事、监事（如适用）、高级管理人员、雇员、顾问、员工、联系人、合伙人、代理及代表（「授权接收者」）之外，其不会向其他人披露该等信息，直至这些信息成为公开信息（非因投资者或其任何授权接收者过错的情况下）；(ii) 且投资者尽其最大努力确保其授权接收者（即根据本 6.1(s) 条向其披露该等信息的人士），除却基于严格须知的标准向其他授权接收者披露以外，不会向其他任何人披露该等信息；及 (iii) 不会且将确保其授权接收者（即根据本 6.1(s) 条向其披露该等信息的人士）不会，以可能违反有关该交易的美国、香港、中国或者任何其他适用司法管辖区证券法规（包括内幕交易规定）的方式直接或者间接购买、销售或交易或以其他方式买卖公司或其联属公司或联系人的 H 股股份或者其他证券或衍生品；
- (t) 本协议、招股章程初稿及初步发售通函初稿所载的以保密方式提供予投资者及/或其代表的信息以及可能已经以保密方式提供予投资者及/或其代表的任何其他材料（无论口头或书面）不得复制、披露、发送或传播给任何其他人，且据此提供的信息和材料可能会变动、更新、修订及完成，且投资者不应依赖该等材料确定是否投资于投资者股份。为避免疑义：
- (i) 招股章程初稿、初步发售通函初稿或可能已提供予投资者及/或其代表的任何其他资料，在禁止该等要约、招揽或销售的司法管辖区内，均不构成收购、购买或认购任何证券的邀请或要约或招揽，以及招股章程初稿或初步发售通函初稿所载任何内容或提供予投资者及/或其/代表的任何其他材料（无论口头或书面）均不构成任何性质合约或承诺的依据；
- (ii) 不得基于初步发售通函初稿或招股章程初稿或可能已提供予投资者及/或其/代表的任何其他材料（无论口头或书面）作出或接收有关认购、收购或购买任何 H 股股份或其他证券的要约或邀请；及
- (iii) 初步发售通函初稿或招股章程初稿或任何其他可能已提供（无论以书面或口头方式）给投资者的任何其他资料，可能须在订立本协议后进一步修订，且投资者不应依赖该等资料决定是否投资于投资者股份，且投资者在此同意该等修订（如有）并放弃其有关修订（如有）的权利；
- (u) 本协议共同或分别均不构成在美国或者任何其他认定该等要约或招揽为非法的司法管辖区作出的证券销售的要约或招揽购买或收购任何 H 股股份或证券的要约；
- (v) 投资者尚未因任何原因获得投资者股份且投资者或其任何联属人士或代表其行事的任何人士均未从事或将从事关于投资者股份的任何定向销售工作（按照 S 规例的定义）或就投资者股份作出的任何广泛招揽或公开广告（按照证券法 D 规例的定义或以参与公开发售的任何方式（定义见证券法第 4(2) 条））；

- (w) 其已获提供其认为评估认购投资者股份之利益和风险的所有必要或需要的资料，并且已获得提问机会并得到了公司、整体协调人或联席保荐人关于公司、投资者股份或其认为评估认购投资者股份之利益和风险的所有必要或需要的其他有关事项的答复，而且公司已向投资者或其/代理提供了投资者或其代表要求的、与投资于投资者股份有关的所有文件和信息；
- (x) 在制定投资决策时，投资者依赖于并仅将依赖于由本公司刊发的国际发售通函中提供的信息，而不依赖于本公司、整体协调人及/或联席保荐人（包括其各自的董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及联属人士）或其代表可能于本协议之日或之前向投资者提供的任何其他信息（无论是由本公司、联席保荐人、整体协调人或各自的董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理人、代表、联系人、合伙人和联属人士或其他人士所准备），而本公司、整体协调人、联席保荐人及其各自的董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理人、代表、联系人、合伙人和联属人士均未就国际发售通函中未载列的任何该等信息或材料的准确性或完整性作出任何陈述，亦未给予任何保证或承诺；且本公司、整体协调人、联席保荐人及其各自的董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其联属人士现时或将来概不因投资者或其各自的董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理人、代表、联系人、合伙人和联属人士使用或依赖于该等信息或资料或者国际发售通函中未载列的任何信息，而对该等人士承担或将承担任何法律责任；
- (y) 任何整体协调人、联席保荐人、资本市场中介人、其他承销商及其各自的董事、监事（如适用）、高级管理人员、雇员、员工、附属公司、代理、联系人、联属公司、代表、合伙人及顾问概无就投资者股份是否可取、投资者股份认购、购买或发售，或就公司或其附属公司业务、研发、经营、前景、财务或其他方面的状况，或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；且除最终国际发售通函规定者外，公司及其董事、监事（如适用）、高级管理人员、雇员、员工、附属公司、代理、联系人、联属公司、代表及顾问概无就投资者股份是否可取、投资者股份认购、购买或发售，或就公司或其附属公司业务、研发、经营、前景、财务或其他方面的状况或就与前述事宜有关的任何其他事项对投资者作出任何保证、声明或者推荐；
- (z) 如投资者为或（直接或间接）将为相关股份实益拥有人或公司招股章程显示投资者为相关股份实益拥有人，其在（直接或间接）处置该任何相关 H 股股份时，将遵守本协议、上市规则或任何适用法律项下不时适用的所有限制（如有）；
- (aa) 其已就本公司、本集团、投资者股份及本协议中的投资者股份认购条款自行作出调查，并就有关投资者股份的投资及其对投资者的合适性取得其认为必要或适当或其他满足其自身（包括税务、监管、财务、会计、法律、货币、其他经济考量因素和其他方面）考虑的（包括税务、监管、财务、会计、法律、货币和其他方面）独立意见，并尚未依赖且将无权

依赖由或代表公司或任何整体协调人、联席保荐人、资本市场中介人或承销商获得或进行（视情况而定）的任何（包括税务、监管、财务、会计、法律、货币和其他方面的）意见、尽职调查审查或调查或其他建议或支持，并且公司、整体协调人、联席保荐人、资本市场中介人、承销商或其各自的联系人、联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、代理、顾问或代表，或全球发售涉及的任何其他方，对投资者股份认购的或关于投资者股份买卖的任何税务、监管、财务、会计、法律、货币或其他后果，概不承担任何责任；

- (bb) 投资者理解目前就投资者股份并无公开市场存在且公司、整体协调人、联席保荐人、承销商或其各自的附属公司、联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、代理、顾问、联系人、合伙人及代表或全球发售涉及的任何其他方不保证将会有投资者股份的公开或活跃市场存在；
- (cc) 若全球发售因任何原因被延期、终止或未能完成，公司、兼整体协调人、联席保荐人或者其各自的任何联系人、联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理或代表对投资者或其附属公司或联属公司概不承担任何责任；
- (dd) 公司和兼整体协调人将有绝对酌情权去改变或调整：(i)全球发售项下发行的H股股份数量；(ii)香港公开发售及国际发售项下各自的H股股份数量；及(iii)在联交所批准及符合适用法律的情况下，对发售H股股份数目、发售价范围及最终发售价作出其他调整或重新分配；
- (ee) 投资者已同意，于上市日期上午 8:00（香港时间）之前全数支付总投资额及相关佣金和征费；
- (ff) 除本协议及投资者在投资者认购投资者股份的过程中订立的保密协议外，投资者与公司、公司的任何股东、联席保荐人及/或整体协调人之间没有就全球发售达成任何其他协议；
- (gg) H股股份的任何交易均须遵守适用法律，包括《证券及期货条例》、《上市规则》、《证券法》及任何主管证券交易所的任何其他适用法律对H股股份交易的限制；以及
- (hh) 公司将不会承认任何非按照本协议限制就相关股份进行的发售、出售、质押或其它转让。

6.2 投资者进一步向公司、整体协调人及联席保荐人作出以下承认、声明、保证和承诺：

- (a) 其已根据其注册成立地的法律合法注册成立，并有效存续且信誉良好，并无破产、清算或清盘之申请、命令或生效的决议；
- (b) 其具备接收及使用本协议项下的信息（包括本协议、招股章程草稿及初步发售通函草稿）的资格，并且不会违反适用于该等投资者的法律或被要求于该等投资者所在的司法辖区注册或持有牌照；
- (c) 其具备拥有、使用、租赁及经营其资产并开展其当前所开展业务的合法权利及授权；

- (d) 其拥有签署和交付本协议，订立和执行本协议项下交易并履行本协议项下所有义务要求的全部权力、授权和能力，并已采取一切行动（包括获得所有任何政府和监管机构或第三方的必要同意、批准和授权）；
- (e) 本协议已经由投资者正式授权、执行和交付，并构成根据本协议条款可对投资者强制执行的合法、有效和具有约束力的义务；
- (f) 其已采取，及在本协议期间将采取所有必要行动，履行其在本协议项下的义务并使本协议和本协议项下拟进行的交易生效，并遵守所有相关法律和法规；
- (g) 根据适用于投资者的任何相关法律以及投资者在本协议项下认购投资者股份方面需要获得的所有同意、批准、授权、许可和注册（「前置批准」）均已获得且具有完全效力且并未失效、被撤销、撤回或搁置。所有前置批准均不受任何未满足或履行的先决条件约束，投资者亦不知悉存在可能导致批准无效、被撤销、被撤回或取消的任何事实或情况。投资者进一步同意并承诺，如果批准因任何原因不再具有充分效力、失效、被撤销、撤回或搁置，其将立即通知公司、整体协调人和联席保荐人；
- (h) 投资者签署及交付本协议、投资者履行本协议、投资者股份的认购或收购（视情况而定）以及接受交付投资者股份不会违反或导致投资者违反：
 - (i) 投资者的公司组织章程大纲及其细则或其他组织或章程文件；
 - (ii) 投资者就本协议项下拟进行的交易须遵守的任何司法管辖区的法律或就认购或收购（视情况而定）投资者股份在其他情况下可能对投资者适用的法律；
 - (iii) 对投资者具有约束力的任何协议或其他文件；或
 - (iv) 对该投资者有管辖权的任何政府机构的判决、命令或判令；
- (i) 其已遵守且将遵守所有与认购及/或收购（视情况而定）投资者股份有关的具有管辖权地区的所有适用法律，包括直接或间接通过公司、整体协调人及/或联席保荐人，按联交所、证监会、中国证监会及其他政府、公共、货币或监管机构或部门和证券交易所（「监管机构」）的要求及时间范围内，向该等监管机构提供或促成或促使提供相关信息并接受且同意披露在各种情况下适用法律可能要求或任何监管机构不时要求的该等信息（包括但不限于(i)投资者及其相应的最终实益拥有人（如有）及/或最终负责提供有关投资者股份的认购或收购指示的人士的身份信息（包括但不限于其等各自的姓名及注册成立地点）；(ii)据此拟进行的交易（包括但不限于认购投资者股份的详情、总投资额及本协议下禁售期）；(iii)涉及投资者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益拥有人以及该掉期安排或其他金融或投资产品提供商的身份信息）；及/或(iv)投资者或其相应的实益拥有人（如有）及联系人与公司及其任何股东之间的任何关连关系）（统称「投资者相关信息」）。投资者进一步授权公司、整体协调人、联席保荐人或其各自联系人、联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代理或代表按监管机构的要求向监管机构披露和/或根据上市规则或适用法律的要求，或应任何有关监管机构的要求，在任何公开文件或其他公告或文件中披露投资者相关信息；

- (j) 投资者各自在金融和业务方面拥有下列相关知识和经验：(i)其能够评估对投资者股份的潜在投资的利益和风险；(ii)其能够承担该投资的经济风险，包括其对投资者股份投资造成的全盘损失；(iii)其已收到其认为对决定是否投资于投资者股份而言必要或适当的全部资料；及(iv)其在与投资类似发展阶段的公司的证券交易方面拥有丰富经验；
- (k) 其常规业务为买卖股份或债券，或其为专业投资者，且通过签订本协议，就协议包含的交易而言，其并非任何整体协调人、联席保荐人、资本市场中介人或承销商的客户；
- (l) 投资者作为基金管理人，使用管理基金的名义认购投资者股份，作投资目的，而非旨在分派由其根据本协议认购的任何投资者股份，该投资者无权提名任何人成为公司的董事或高级管理人员；
- (m) (i)如果认购投资者股份发生在美国，他们其中的一方为合格机构投资者；或(ii)如果认购投资者股份发生在美国境外，则按照证券法 S 规例中定义的「境外交易」实施且其不是美国人士；
- (n) 投资者认购投资者股份的交易根据美国证券法豁免或无须遵守注册要求；
- (o) 投资者及其实益拥有人及/或联系人，以及投资者购买投资者股份的受益人（如有）及/或其联系人(i)为独立于公司的第三方；(ii)非为公司的关连人士（定义见上市规则）或其联系人，且认购及/或收购投资者股份不应且将不会构成一项「**关连交易**」（定义见上市规则）且亦不会导致投资者或其实益拥有人成为公司的一名关连人士（定义见上市规则），无论投资者与可能签订（或已签订）本协议所述的任何其他协议的任何其他方之间存有任何关系，并紧随交割后就公司控制权将独立于任何关连人士且不与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii)具有履行本协议规定的所有义务的财务能力；(iv)未直接或间接接受公司、公司董事，或高级管理人员、现有股东或附属公司，或他们各自的紧密联系人（定义见上市规则）或公司任何核心关连人士（定义见上市规则）或其联系人的资助、资金或支持，其就公司证券的收购、出售、投票或任何其他处置并非惯常接受且并未接受任何公司、公司董事、高级管理人员、现有股东或附属公司，或他们各自的紧密联系人（定义见上市规则）或公司任何核心关连人士（定义见上市规则）的指示；(v)非为上市规则附录 F1（《股本证券的配售指引》）第 5 段所述的任何一类人士；及(vi)与公司或其任何股东没有关联关系，除非以书面形式向公司、联席保荐人和整体协调人另行披露；
- (p) 投资者、其实益拥有人及/或其联系人，以及投资者以其账户购买投资者股份的人（如有）及/或其联系人均非任何全球发售的整体协调人、联席保荐人、账簿管理人、牵头经办人、参与全球发售的承销商、牵头经纪商或任何全球发售分销商的「**关连客户**」。「**关连客户**」、「**牵头经纪商**」和「**分销商**」均具有上市规则附录 F1（《股本证券的配售指引》）所赋予的含义；
- (q) [保留]

- (r) 投资者、投资者的实益拥有人或其各自的联系人均非公司董事（包括过去 12 个月内担任董事）、监事（如适用）或公司现有股东或其联系人或上述任何人士的提名人，联交所豁免或同意的除外；
- (s) 除先前已书面通知联席保荐人及整体协调人外，投资者或其实益拥有人均不属于(a)联交所的 FINI 承配人名单模板所载或按 FINI 界面或上市规则要求须就承配人披露的任何承配人类别（「基石投资者」除外）；或(b)按上市规则（包括但不限于第 12.08A 条）规定须在公司配发结果公告中识别的任何承配人组别；
- (t) 投资者尚未与且将不会与任何「分销商」（定义见 S 规例）就分销 H 股股份订立任何合约安排，除非与其联属公司订立合约，或事先获得公司书面同意；
- (u) 投资者董事、高级管理人员、雇员或代理均非受制裁者；
- (v) 投资者股份的认购及/或收购将遵守上市规则附录 F1（《股本证券的配售指引》）、上市指南第 4.15 章以及上市规则的任何其他有关规定以及证监会和联交所发出的所有相关指引以及有关政府机构发出的所有适用法律和法规（不时更新或修订），且不会存在任何会导致公司、联席保荐人及/或整体协调人违反该等条文的行为；
- (w) 投资者或其任何联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、联系人、顾问、合伙人、代理或代表，均未通过补充条款或以其他方式接受公司、任何集团成员或其各自的联属公司、董事、监事（如适用）、高级管理人员、雇员、代理或代表在全球发售中提供的任何直接或间接利益或者签订关于上述事项的任何协议或安排，或者以其他方式从事不符合或违反上市指南第 4.15 章（不时更新或修订）的任何行为或活动；
- (x) 投资者、其实益拥有人及/或联系人均不可使用由公司及其附属公司及关连人士、整体协调人或联席保荐人、资本市场中介人或承销商中的任何一位（直接或间接）进行的融资认购本协议项下的投资者股份；除易方达基金管理有限公司外，投资者及其各个联系人（如有）独立于且与已参与或将参与全球发售的其他投资者及其任何联系人均无关联；
- (y) 除本协议规定的情况外，投资者尚未与任何政府机构或任何第三方就任何投资者股份达成任何安排、协议或承诺；
- (z) 除先前向本公司、联席保荐人及整体协调人书面披露外，投资者、其实益拥有人及/或联系人概无已经订立或将会订立涉及投资者股份的任何掉期安排或其他金融或投资产品；
- (aa) 投资者或其附属公司、董事、监事（如适用）、高级管理人员、雇员或代理与公司或集团任何成员公司或其各自的联属公司、董事、高级管理人员、监事（如适用）、雇员或代理并无订立或将订立任何协议或安排，包括与上市规则不符的任何附带函件（包括上市指南第 4.15 章）；
- (bb) 投资者将使用管理基金的资金认购投资者股份，投资者未获得且不拟获得贷款或其他形式的融资以履行其在本协议项下的付款义务；

- (cc) 除先前向公司、联席保荐人及整体协调人披露的情况外，投资者、其受益所有人及/或联系人并未签订也不会签订任何涉及投资者股份的掉期安排或其他金融或投资产品；
- (dd) 除根据本协议及/依据上市指南第 4.15 章外，投资者或其任何紧密联系人均未且无意就全球发售项下的任何 H 股股份提出申请或通过累计投标询价程序下订单；及
- (ee) 投资者及其紧密联系人（定义见上市规则）于公司全部已发行股本中持有的总持股量（直接或间接）不得导致公众人士（定义见上市规则）持有公司的总证券量低于上市规则要求的比例或联交所批准的其他比例。
- 6.3 投资者向公司、整体协调人及联席保荐人声明与保证，附表二所载有关其自身及其作为一家成员公司的集团公司的说明及向监管机构及/或本公司、联席保荐人及整体协调人及彼等各自的联属公司提供及/或应彼等要求提供的所有投资者相关信息在所有方面均属真实、完整、准确并不存在误导。受限于第 6.1(b) 条规定，投资者不可撤销地同意将其名称和本协议（包括附表二所载）的全部或部分说明提及并载入全球发售的公开文件、销售及路演材料，及（只要公司、整体协调人及联席保荐人全权认为需要）由公司、整体协调人及/或联席保荐人可能发布或代表其发布的该类其他公告或展示材料。投资者承诺尽快提供与其本身、其所有权（包括最终实益所有权）及/或公司、整体协调人或联席保荐人可能合理要求的有关的其他资料及/或证明文件，以确保其遵守适用法律及/或公司或证券登记及/或主管的监管机构（包括联交所、证监会及中国证监会）的要求。
- 6.4 投资者在此同意，在审查公开文件初稿及不时提供给投资者的关于全球发售的其他销售材料中对其自身及其作为一家成员公司的集团公司的说明，并根据投资者合理要求（如有）加以修改之后，投资者应被视为保证对其自身与其作为一家成员公司的公司集团的相关说明在所有方面均属真实、准确、完整且不存在误导性或欺骗性。
- 6.5 投资者理解，第 6.1 和 6.2 条中的保证、承诺、声明、同意、确认及承认应根据（其中包括）香港法律及美国证券法的要求作出。投资者确认，公司、整体协调人、联席保荐人、资本市场中介人、承销商及其各自的附属公司、代理、联属公司和顾问、以及其他人士将依赖第 6.1 和 6.2 条所载的投资者保证、承诺、声明、同意、确认及承认的真实性、完整性和准确性，且其同意，若第 6.1 和 6.2 条中的任何保证、承诺、声明、同意、确认及承认在任何方面不再准确或完整或存在误导，将立即书面通知公司、整体协调人和联席保荐人，且届时公司和整体协调人有权终止本协议并不完成本协议项下的交易。
- 6.6 对于可能以任何方式对任何受偿方提出或提起的与投资者股份认购、投资者股份或本协议有关的（包括由投资者或其各自的高级管理人员、董事、监事（如适用）、雇员、员工、联属公司、代理、代表、联系人、顾问、或合伙人违反或涉嫌违反本协议或本协议项下的任何作为或不作为或涉嫌的作为或不作为）任何及全部损失、成本、开支、费用、申索、行动、责任、法律程序或损害赔偿以及受偿方可能就因前述各项提起的或由前述各项引起的与之有关的任何申索、行动或法律程序或在该等申索、行动或法律程序的争议或抗辩中蒙受或招致的任何及所有成本、费用、损失或开支，投资者同意并承诺投资者将按要求

向公司、整体协调人、联席保荐人、资本市场中介人及承销商，各自为其自身以及受托为其各自的联属公司，任何在美国证券法意义上对其有控制权的人，及其各自的高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、顾问、代理和代表（合称为「受偿方」）作出全额及有效的赔偿，并保证他们不承担任何责任（按照税后标准）。

- 6.7 投资者根据第 6.1 条、第 6.2 条、第 6.3 条、第 6.5 条及第 6.6 条（视情况而定）作出的承认、确认、声明、保证和承诺应被理解为单独的承认、确认、声明、保证或承诺，且应被视为于上市日期或者递延交付日期（如适用）重复作出，且应当在本协议签署和履行以及全球发售完成后继续有效。
- 6.8 公司声明、保证并承诺：
- (a) 公司是按照其成立地法律正式成立和有效存续的企业；
 - (b) 公司拥有充分权力、授权和能力订立本协议和履行其于本协议项下的义务，并已采取所需的一切行动，一经执行，将构成其合法、有效且具有约束力的义务；
 - (c) 受限于第 4.2 条规定的付款及第 5.1 条规定的禁售期，当投资者股份根据第 4.4 条交付予投资者时应为全额缴足股款、自由转让并不设有任何购股权、留置、押记、按揭、抵押、申索、衡平权益、产权负担和其他第三方权利，并与当时发行和将于联交所上市的 H 股股份享有同等权益，而除若干中国合格境外机构投资者、沪港通或深港通下的合资格中国投资者及根据相关中国法律法规或经任何主管机关批准有权持有 H 股股份的其他人士外，投资者股份不得由中国的法人或自然人认购或在彼等之间买卖；
 - (d) 公司、任何集团成员及其各自的联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代表、联系人、合伙人和代理并非与投资者或其联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代表、联系人、合伙人或代理订立任何协议或安排，包括任何不符合上市规则（包括上市指南第 4.15 章（不时更新或修订）的补充条款；及
 - (e) 除本协议规定外，公司或集团任何成员公司或其各自的任何联属公司、董事、监事（如适用）、高级管理人员、雇员、员工、顾问、代表、联系人、合伙人或代理均未就任何投资者股份与任何政府机构或任何第三方达成任何安排、协议或承诺。
- 6.9 公司承认、确认及同意投资者将依赖于国际发售通函所载资料，及就国际发售通函而言，投资者应拥有与购买国际发售中的 H 股股份的其他投资者相同的权利。

7. 终止

7.1 本协议可在下列情况下终止：

- (a) 根据第 3.2 或 4.6 或 4.7 或 6.5 条终止本协议；
- (b) 如投资者或投资者的全资附属公司（根据上述第 5.2 条规定的投资者股份转让情形下）在国际发售交割之日或递延交付日期（如适用）当日或之

前严重违反本协议（包括严重违反投资者在本协议项下的声明、保证、承诺和确认），仅公司或整体协调人和联席保荐人可终止本协议（尽管有任何与本协议相反的规定）；或

(c) 经所有各方书面同意终止本协议。

7.2 在不影响第 7.3 条的情况下，如本协议按照第 7.1 条终止，各方无义务继续履行其各自在本协议项下的义务，且在不影响在该终止时或之前任何一方就本协议项下条款已对其他方产生的权利或责任的情况下，各方在本协议项下的权利和责任（第 8.1、8.2、10、12、13 及 14 条规定的权利和责任除外）应终止，任何一方不得向任何其他各方提出任何申索。

7.3 尽管有前述规定，第 6.6 条在本协议终止后将持续有效。即使本协议终止，投资者在本协议中约定作出的赔偿应继续有效

8. 公布和保密

8.1 除本协议及投资者签订的保密协议另有规定外，未经其他各方事先书面同意，任何一方均不得披露与本协议、本协议项下拟进行的交易或涉及公司、整体协调人、联席保荐人和投资者的任何其他安排有关的资料。但是，尽管有上述规定，任何一方可在下列情况下就本协议作出披露：

(a) 本协议可向联交所、证监会、中国证监会及/或对公司、整体协调人及/或联席保荐人有监管权的任何其他监管机构披露，投资者背景以及公司和投资者之间的关系可在公司将发出的公开文件以及公司、整体协调人及/或联席保荐人就全球发售将发出的销售、路演材料及其他公告中说明；

(b) 本协议可向各方的法律和财务顾问、审计师、其它顾问、联属公司、联系人、董事、监事（如适用）、高级管理人员及相关雇员、代表及代理披露，但仅限于上述人员需要知道的范围内，但该方应 (i) 促使其该等法律、财务及其他顾问、联属公司、联系人、董事、监事（如适用）、高级管理人员及相关雇员、代表及代理均获悉并遵守本协议所载的所有保密义务；及 (ii) 就其该等法律、财务及其他顾问、联属公司、联系人、董事、监事（如适用）、高级管理人员及相关雇员、代表及代理违反保密义务而承担责任；；

(c) 任何一方按任何适用法律、对该方有管辖权的任何政府机构或组织（包括联交所、证监会及中国证监会）、证券交易所规则（包括根据公司（清盘及杂项条文）条例和上市规则将本协议作为重大合约送交香港公司注册处登记并可供展示）或任何主管政府机构的任何具有约束力的判决、命令或要求的规定可以其他方式作出披露。

8.2 投资者不得就本协议或任何本协议相关事宜作出其他提及或披露，除非投资者已就该等披露的原则、形式及内容事先征求公司、整体协调人及联席保荐人的事先书面同意。

8.3 公司应尽合理努力于发布前提供任何在公开文件中有关本协议、公司和投资者之间的关系和关于投资者的基本背景资料，供投资者审阅。投资者均应配合公司、整体协调人及联席保荐人，以确保该等公开文件提及的内容系属真实、完

整、准确且不存在误导性或欺骗性，且没有在公开文件中省略重要信息，并及时向公司、整体协调人和联席保荐人及其各自的律师提出意见并提供验证文件。

- 8.4 投资者承诺，就第 8.1 条所述任何披露的准备，及时提供合理所需的全部协助（包括提供公司、整体协调人或联席保荐人合理要求的与其本身、其背景资料、其与公司的关系、其所有权（包括最终实益所有权及与公司的关系），及/或在其他方面与本协议提及事项相关的进一步信息及/或支持文件），以 (i) 在本协议日期后更新公开文件中的有关投资者的描述并验证该等提及内容；并 (ii) 使公司、联席保荐人及/或整体协调人遵守适用的公司或证券登记规定及/或主管监管机构（包括联交所、证监会及中国证监会）提出的要求。

9. 通知

- 9.1 所有本协议项下的通知均应以英文或中文书面形式作出，并以第 9.2 条规定的方式送达至以下地址：

若送达公司：

地址： 中国南京市嘉陵江东街 18 号 3 幢 8 层
邮件： legendcore@leadsbiolabs.com
收件人： 左鸿刚

若送达投资者：

地址： 12/F, Nexxus Building, 41 Connaught Road Central, Hong Kong
传真： 852 3929 9166
邮件： HK_Compliance@efunds.com.hk
收件人： Legal & Compliance

若送达摩根士丹利：

地址： 香港九龙柯士甸道西 1 号环球贸易广场 46 楼
邮箱： legend_ms_core@morganstanley.com.cn;
legend_ms_core@morganstanley.com
收件人： Project Legend

若送达中信证券或中信里昂：

地址： 香港金钟道 88 号太古广场第一期 18 楼
传真： 2169 0801
邮箱： projectlegend@clsa.com
收件人： Project Legend Team

- 9.2 本协议项下的任何通知均应由专人送递或电子邮件或传真或邮寄（预付邮资）形式发送。任何通知通过专人送递的，视为在交付时送达；以电子邮件形式发送的，则为发送时间后（将根据发件人发送电子邮件的设备上的记录，无论该电子邮件是否被确认收件，除非发件人收到电子邮件被自动回复显示该电子邮件未被递送）；以传真形式发送的，视为在收到传送确认书时送达；以预付邮

资邮寄方式寄送的，在无证据表明提早收到时，视为在寄出后四十八（48）小时（若为航空邮寄则寄出后六（6）天）送达。任何在非营业日送达的通知应视为在该日期之后的下一个营业日送达。

10. 一般条款

- 10.1 各方均确认并声明，本协议已由其正式授权、签署并交付，并构成其合法、有效且具有约束力的义务，并按照协议条款具有强制执行力。除公司就实施全球发售可能要求的有关同意、批准和授权外，各方在履行各自在本协议项下的义务时均无需取得其公司、股东或其他同意、批准或授权。各方均进一步确认其能够履行本协议项下的责任。
- 10.2 除明显错误，公司、整体协调人和联席保荐人真诚地就投资者股份数目和发售价及投资者根据本协议第 4.2 条应支付的金额所作的计算和确定，就本协议而言，应为最终及有约束力的结果。
- 10.3 本协议中规定的各联席保荐人及整体协调人的义务是个别的（而非共同的或共同及个别的）。任何联席保荐人或整体协调人都不对任何其他联席保荐人或整体协调人未能履行其在本协议项下各自的义务承担责任，任何此类未履行行为均不得影响任何其他联席保荐人或整体协调人行使本协议条款的权利。尽管有前述规定，各联席保荐人和整体协调人均有权在适用法律允许的范围内单独或与其他联席保荐人或整体协调人共同行使其在本协议项下的任何或全部权利。
- 10.4 整体协调人及联席保荐人均有权且在此获授权按其认为适当的方式和条件（无论是否完成正式手续，也无需按规定就该转授向公司或投资者事先发出通知），将其全部或任何相关权利、义务、权力和自由裁量权转授予其一家或多家联属公司。尽管有任何上述转授，对获转授相关权利、义务、权力及/或自由裁量权的任何联属公司的作为和不作为，整体协调人或联席保荐人根据本款仍须单独或共同承担责任。
- 10.5 就本协议及本协议项下的交易而言或与本协议有关的需要或可能需要向第三方发出的任何通知或第三方的任何同意及/或批准等方面，投资者、公司、整体协调人及联席保荐人应予以配合。
- 10.6 本协议任何变更或修改仅在以书面形式作出并经所有各方或其代表签字后方可生效。为避免疑义，对本协议的任何变更或修改均无需事先通知非本协议项下当事一方的任何人或获得其同意。
- 10.7 本协议将仅以中文签署。
- 10.8 除相关各方书面同意的情况外，各方应承担各自在本协议项下产生的法律和专业费用、成本或开支，但本协议项下拟进行交易所产生的印花税应由有关的转让方/卖方以及相应的受让方/买方按相同份额承担。
- 10.9 时间是本协议的关键事项，但本协议中提及的任何时间、日期或期限均可通过各方之间共同的书面协议予以延长。
- 10.10 即使按照第 4 条完成交割，本协议所有条款在能够获履行或遵守的情况下应持续拥有完全效力和作用，但与当时已履行的事项有关的条款除外，且除非该等条款经各方书面同意终止。

- 10.11 除投资者作出的保密协议外，本协议构成各方之间与投资者于投资公司相关的完整协议和谅解备忘录。本协议将取代各方此前达成的与协议标的相关所有书面或口头承诺、保证、担保、声明、通讯、谅解备忘录和协议。
- 10.12 在本第 10.12 条中另有规定的范围内，任何非本协议项下当事一方的人无权享有任何根据合约（第三者权利）条例强制执行本协议任何条款的权利，但这不影响第三方在合约（第三者权利）条例外存在或可获得的权利或救济：
- (a) 受偿方强制执行和依赖第 6.6 条，如同其为本协议项下当事一方。
 - (b) 本协议的终止、撤销及本协议任何条款的修改、变更或放弃无需第 10.12(a)条所述之人的同意。
- 10.13 任何一方延迟或未能（全部或部分）行使或强制执行本协议或法律赋予的任何权利均不得视为放弃或豁免权利，也不得以任何方式限制该方进一步行使或强制执行该权利或其他任何权利的能力，且单独或部分行使任何该权利或救济不得排除其他或进一步行使该权利或救济或行使任何其他权利或救济。本协议规定的权利、权力及救济是累积性的，并不排除任何权利、权力和救济（无论是否依据法律或其他规定）。除非以书面形式作出并由放弃方签署，否则对违反本协议任何规定的任何放弃均无效且不得以默示的形式成立。
- 10.14 如任何时候，本协议项下任何条款在其任何方面，于任何司法管辖区的法律下，属非法、无效或不可强制执行，不应影响或有损：
- (a) 本协议任何其他条款在有关司法管辖区的合法性、有效性或可强制执行性；或
 - (b) 本协议该条款或任何其他条款在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。
- 10.15 本协议仅对各方及其各自的继承人、执行人、管理人、继任者及被许可的受让人具有约束力，且仅为各方及其各自的继承人、执行人、管理人、继任者和被许可受让人的利益而适用，任何其他人均不得根据或凭借本协议取得或拥有任何权利。除内部重组或重整外，任何一方均不得让与或转让本协议中的全部或任何部分利益、权益或权利。本协议项下的义务不得转让。
- 10.16 在不损害其他各方就其蒙受的所有损失和损害向投资者提出申索的所有权利的前提下，倘若投资者在上市日期或者递延交付日期（如适用）当日或之前出现任何违反保证的行为，虽有与本协议相反的规定，公司、整体协调人及联席保荐人有权解除本协议，且各方在本协议项下的所有义务应立即终止。
- 10.17 每一方均向其他方承诺，其应签署并履行，且促使他方签署并履行本协议项下条款生效所需的其他文件和行动。
- 10.18 各方均不可撤销且无条件地同意，本协议可在符合适用法律的情况下通过附加电子签名的方式执行，且所使用的方法对于文件中所含信息的传递目的而言是可靠和适当的。
- 11. 认可美国特别处理机制**
- 11.1 如果作为受保实体的全球发售之任何整体协调人作为美国特别处理机制下的诉讼对象，则该整体协调人转让本协议及转让其于本协议项下的任何权益和义务

的效力将与根据美国特别处理机制作出转让的效力相同，但前提是本协议以及任何此类权益和义务均受美国或其某个州法律的统辖。

11.2 如果作为受保实体或受保附属公司的任何整体协调人或该整体协调人作为美国特别处理机制下的诉讼对象，在本协议受美国或其某个州法律统辖的前提下，本协议项下可针对该整体协调人行使的违约权的行使范围不得大于美国特别处理机制下可行使的违约权。

11.3 在本第 11 条中，适用以下定义：

- (a) 「受保附属公司」具有《美国联邦法规》第 12 编第 1841(k)节中赋予该术语的含义，并应根据适用的条款加以解释；
- (b) 「受保实体」指下列任何一项：(i) 《美国联邦法规》第 12 编第 252.82 节(b)款中定义的「受保实体」，并应据之进行解释；(ii) 《美国联邦法规》第 12 编第 47.3 节(b)款中定义的「受保银行」，并应据之进行解释；或(iii) 《美国联邦法规》第 12 编第 382.2 节(b)款中定义的「受保 FSI」，并应据之进行解释；或
- (c) 「违约权」具有《美国联邦法规》第 12 编第 252.81、47.2 或 382.1 节中赋予该术语的含义，并应根据适用的条款加以解释；及
- (d) 「美国特别处理机制」指(i)《联邦存款保险法》及根据该法案颁布的法规；及(ii)《多德·弗兰克华尔街改革和消费者保护法》第二篇及根据该法案颁布的法规。

12. 管辖法律和处理机制

12.1 本协议及各方之间的关系受香港法律的管辖并据香港法律解释。

12.2 因本协议或其违约、终止或无效产生或与之有关的任何争议、争端或索赔（「争议」）均应根据提交仲裁申请之日有效的香港国际仲裁中心机构仲裁规则通过仲裁解决。仲裁地为香港，仲裁程序的管辖法律为香港法。应有三（3）名仲裁员，仲裁程序用语为英语。仲裁庭的判定和裁决是终局的，且对各方均具约束力，可在拥有管辖权的任何法院录入并强制执行，及各方不可撤销地及无条件地放弃任何及所有任何形式的向任何司法当局提出上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定，各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下，仲裁庭应有充分权限授予临时救济或命令各方请求法院修改或撤销由该法院发出的任何临时或初步救济，及作出任何一方未能遵守仲裁庭命令的损害赔偿裁决。

13. 豁免

13.1 如果在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可以（基于主权或王权或其他理由）为其自身或其资产、财产或收入主张对以下各项的任何豁免权：诉讼、起诉、程序或其他法律流程（包括仲裁程序），抵销或反诉，任何法院的司法管辖权，送达程序，任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）的辅助程序或协助执行，或对任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）提供任何救济或强制执行的其他诉讼、起诉或程序，或如果在任何该等程序中可能有归因于其本身或其资产、财产或

收入的任何该等豁免（无论是否主张），则各投资者特此不可撤销且无条件地放弃并同意不就该等程序申请或主张任何该等豁免。

14. 协议副本

- 14.1 本协议一式多份，由各方签署单独副本。每份副本均视为正本，但所有副本共同构成一份相同的法律文书。通过电子邮件附件（PDF）或者传真方式发送本协议已签署副本的签字页，应视为有效的交付方式。

本协议已于文首所载日期由本协议各方正式授权签署人签立，以资证明。

为及代表：

南京维立志博生物科技股份有限公司



姓名：康小强

职务：执行董事兼总经理

[基石投资协议签字页]

为且代表
易方达资产管理（香港）有限公司

王雪

姓名：王雪
职务：行政总裁

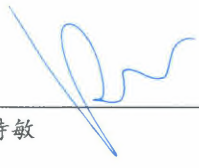
为且代为：
摩根士丹利亚洲有限公司



姓名：孙懿铭

职务：董事總經理

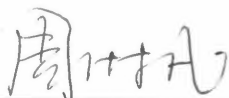
为且代表
中信证券（香港）有限公司



姓名：黃詩敏

职务：董事

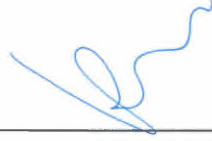
为且代表
中信证券（香港）有限公司



姓名：周澍凡

职务：董事

为且代表
中信里昂證券有限公司



姓名：黃詩敏
职务：董事

为且代表
中信里昂證券有限公司



姓名：周澍凡
职务：董事

为且代表
中信里昂证券有限公司



姓名：林国樑
职务：董事总经理

附表一
投资者股份

投资者股份数量

投资者股份的数量应等于 (1) 相当于 850,000 美元的港元（按最终招股章程中披露的港元兑美元汇率计算）（不包括投资者将就投资者股份支付的佣金及征费）除以 (2) 发售价，向下取整至最接近的 100 H 股股份整笔交易单位数量。

根据上市规则第 18 项应用指引第 4.2 段，上市指南第 4.14 章及联交所授予的豁免（如有），如果香港公开发售出现超额认购，投资者将在本协议项下认购的投资者股份数量可能会受到国际发售和香港公开发售之间 H 股股份重新分配的影响。如果香港公开发售的 H 股股份总需求符合公司最终招股章程「全球发售架构—香港公开发售—重新分配及回补」所载的情况，投资者股份数量可能按比例减少以满足香港公开发售的公众需求。

另外，整体协调人和公司可以其唯一及绝对酌情权调整投资者股份数目的分配，从而满足 (i) 上市规则第 8.08(3) 条的要求（该条款规定，于上市日期由公众人士持有的 H 股股份中，由持股量最高的三名公众股东实益拥有的百分比，不得超过 50%）；(ii) 上市规则第 8.08(1)(a) 条规定的最低公众持股量要求或联交所批准的其他要求；(iii) 上市规则附录 F1 所载的配售指引或 (iv) 上市规则 18A.07 条的额外规定。

附表二
投资者详情

投资者

注册地:	SUITE 3501-02 35/F, TWO INTERNATIONAL FINANCE CTR, NO 8 FINANCE ST CENTRAL, HONG KONG
注册证编号:	1263717
营业执照号:	39666449
法人机构识别编码:	549300QA7IYEM9HDE217
营业地址、电话号码及联系人:	Suites 3501-02, 35/F, Two International Finance Centre 8 Finance Street, Central Hong Kong 852 3929 0960 Legal & Compliance
主营业务:	Asset management
最终控股股东:	不适用
最终控股股东的注册地:	不适用
最终控股股东的营业执照号和法人机构识别编码:	不适用
最终控股股东的主营业务:	不适用
股东及股东持有的权益:	E Fund International Holdings Limited. (100%)
投资者说明供载入招股章程:	E Fund Management (Hong Kong) Co., Ltd. (易方達資產管理香港有限公司) (“ E Fund HK ”) is a wholly-owned subsidiary of E Fund Management. E Fund HK was incorporated in Hong Kong in August 2008. E Fund HK is licensed for Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities by the SFC. E Fund HK serves as the global investment and business platform for its parent company, E Fund Management. As E Fund Management’s window company overseas, E Fund HK

strategically connects China and the overseas market. E Fund HK capitalizes the investment and research capabilities of E Fund Management and its competitive advantage in the overseas market to provide comprehensive quality service to its clients.

The Offer Shares to be allocated and issued to E Fund Management and E Fund HK in their capacity as investment managers acting as agent on behalf of certain clients, will be held on a discretionary basis for and on behalf of clients who are Independent Third Parties to the best knowledge of the Company, E Fund Management and E Fund HK.

相关投资者类别（根据要求包含在联交所的 FINI 承配人名单模板中或按 FINI 界面要求须披露的承配人类别）：

Cornerstone Investor; Discretionary managed portfolio (as defined in Appendix F1 to the Listing Rules)

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

HUANG RIVER INVESTMENT LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd. (南京维立志博生物科技股份有限公司)**, a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
 - (2) **Huang River Investment Limited**, a company incorporated in the British Virgin Islands whose registered office is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Investor**”);
 - (3) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
 - (4) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
 - (5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).
- (Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.
- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(f);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**Exchange Participant**” shall have the meaning ascribed to such term in the Listing Rules;

“**Fees Rules**” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“**FINI**” shall have the meaning ascribed to such term in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, and its subsidiaries;

“**HK\$**” or “**Hong Kong dollar**” means the lawful currency of Hong Kong;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**H Shares**” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.6, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor Shares**” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital (B);

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(h);

“**Relevant H Shares**” means the Investor H Shares subscribed by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors, and the condition under clause 3.1(f) can only be waived by the Investor) and other terms and conditions of this Agreement:
- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:
- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinators and the Joint Sponsors written confirmation, addressed to the Company, the Overall Coordinators and the Joint Sponsors, that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.6.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Joint Sponsors any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Joint Sponsors (as the case may be) first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors, and the condition under clause 3.1(f) can only be waived by the Investor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed upon according to the Underwriting Agreements and the price determination agreement among the parties thereto in connection with the Global Offering;
 - (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such

approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all material respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.
- (f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Company under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all material respects and not misleading and that there is no material breach of this Agreement on the part of the Company.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors, and the condition under clause 3.1(f) can only be waived by the Investor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest and without any deduction or set-off as soon as commercially practicable and in any event no later than ten (10) days from the date of termination of this Agreement (or such other date as may be agreed in writing among the Investor and the Overall Coordinators), and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or

the Joint Sponsors, or their respective affiliates on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.
- 4.2 The Investor shall or shall procure the wholly-owned subsidiary of the Investor under clause 2.2 to make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than (i) three (3) business days following the last day on which the Over-allotment Option may be exercised, or (ii) forty-five (45) days from the Listing Date, whichever is the earlier. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the wholly-owned subsidiary of the Investor under clause 2.2, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investor may agree in writing, provided that, payment of the Investor Shares

shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.

- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clauses 5.2 and 5.3, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor will not (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor, the Investor will procure that such wholly-owned subsidiary will not), whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of the Investor (ie., Tencent Holdings Limited ceasing to be the controlling shareholder of the Investor); or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. For the avoidance of doubt, the restriction on disposal in this Agreement is intended to apply only to the Relevant H Shares agreed to be subscribed for under this Agreement, and is not intended to apply to (a) any other H Shares which may be subscribed by the Investor or its wholly-owned subsidiary in the Global Offering; and (b) any H Shares or other securities in the Company acquired by the Investor or its wholly-owned subsidiary through open market transactions following the commencement of dealings in the H Shares on the Stock Exchange. Notwithstanding the foregoing, the Investor shall only be subject to the restrictions relating to the Lock-up Period, provided that all existing shareholders and other cornerstone investors of the Company are subject to lock-up periods the duration of which shall not be shorter than the Lock-up Period under this Agreement.
- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to,

and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;
- (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (e) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.

5.3 Nothing contained in clause 5.1 shall prevent (i) any use of the Relevant H Shares as security (including a charge, mortgage or pledge) in favor of an authorized institution (as defined in the Banking Ordinance) for a bona fide commercial loan, provided that the authorized institution making such loan undertakes to be bounded by the restrictions on disposal in clause 5.1 during the Lock-up Period and which restrictions shall apply to any disposal of the Relevant H Shares on exercise of any enforcement action or foreclosure following a default under such loan; (ii) any transfer of any Relevant H Shares or undertaking any of the actions or transactions as may be required by a governmental authority, court of law, an arbitral tribunal or a requirement of any applicable law, regulation or the Listing Rules, provided that prior written notice is provided by the Investor to the Company, the Joint Sponsors and the Overall Coordinators to the extent practicable; or (iii) any transfer of the Relevant H Shares with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to, before the expiry of the Lock-up Period, (i) give prompt written notice to the Company, the Joint Sponsors and the Overall Coordinators before the Relevant H Shares are pledged or charged with details of such pledge or charge (including but not limited to the number of the Relevant H Shares to be pledged or charged and the identity of the pledgee or charge); and (ii) inform the Company, the Joint Sponsors and the Overall Coordinators promptly in writing when the Investor

receives indications, either verbal or written, from the pledgee or chargee that any of the charged Relevant H Shares will be enforced in any way

- 5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s) or associates shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering, except with prior notice to the Company and the Overall Coordinators and on the understanding that such application or placement shall be in accordance with Chapter 4.15 the Listing Guide.
- 5.5 The Investor shall not, and shall use its reasonable endeavors to procure its controlling shareholder, subsidiaries, directors, officers, employees representatives or agents shall not enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees or agents.
- 5.6 The Investor will be using internal resources to finance its subscription of the Investor Shares.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents, except for the repayment to the Investor of any amount already paid by the Investor in accordance with the terms of this Agreement;
 - (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made

available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all material respects and is not misleading;
- (d) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (g) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (h) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;
- (i) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (j) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state

securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

- (k) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (l) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (m) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (n) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (o) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the “**Authorized Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the or any of its Authorized Recipients; (ii) use its reasonable efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(o)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(o)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;
- (p) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives

on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its/ representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

- (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (q) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (r) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (s) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents

all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

- (t) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular ;
- (u) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (v) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (w) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice

(including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

- (x) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, officers, employees, agents, and representatives has made assurances that a public market will ever exist for the Investor Shares;
- (y) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (z) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (aa) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any

- governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
 - (e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
 - (f) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
 - (g) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
 - (h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the

Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”) within the time and as requested by such Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (i) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;
- (k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company as of the date of this Agreement;
- (l) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (n) the Investor, and to the best knowledge of the Investor, its controlling shareholder and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) of the Company and the Investor’s subscription for and/or acquisition of the Investor Shares will not result in the Investor and its other close associates becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement

or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (o) to the best knowledge of the Investor, each of the Investor, its associates, is not a “connected client” of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (p) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) neither the Investor or, to the best knowledge of the Investor, its controlling shareholder or their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (r) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its controlling shareholder fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (s) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;

- (t) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time);
- (u) the Investor or its controlling shareholder is not subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (v) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (w) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its controlling shareholder and/or close associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares; and
- (x) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and accurate in all material respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.

6.4 The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor with reasonably sufficient time for review by the Investor

and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all material respects and is not misleading or deceptive.

- 6.5 The Investor understands that the representations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, and acknowledgements therein ceases to be accurate and complete or becomes misleading in any material respect (save that the aforesaid materiality qualifier shall not apply to the warranties, undertakings, representations, agreements or acknowledgements contained in clauses 6.1(c) and 6.3).
- 6.6 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates and partners (collectively, the "**Indemnified Parties**"), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, arising out of a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors (where applicable), employees, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith, save and except for any such losses, costs, expenses, claims, actions, liabilities, proceedings or damages which are finally judicially determined by a court/arbitration panel of competent jurisdiction to have been caused by solely or primarily by the gross negligence, wilful misconduct or fraud of such Indemnified Parties.
- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date.
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

- (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
- (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
- (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or its affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2 or 4.6;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the case of subscription for Investor Shares through a wholly-owned subsidiary pursuant to clause 2.2 above or in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed

Delivery Date (notwithstanding any provision to the contrary to this Agreement);
or

(c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, and 13 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.6 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication with reasonably sufficient time for prior review by the Investor. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate in all material respects and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC
Email: legendcore@leadsbiolabs.com
Attention: Mr. Zuo Hongang

If to the Investor, to:

Address: Binhai Towers, No. 33 Haitian 2nd Road, Nanshan District
Shenzhen, P.R. China 518054
Email: PD_Support@tencent.com
Attention: Mergers and Acquisitions Department

with a copy to:

Address: Level 29, Three Pacific Place, No. 1 Queen's Road East
Wanchai, Hong Kong

Email: legalnotice@tencent.com
Attention: Compliance and Transactions Department

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West,
Kowloon, Hong Kong
Email: legend_ms_core@morganstanley.com;
legend_ms_core@morganstanley.com.cn
Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong
Facsimile: 2169 0801
Email: projectlegend@clsa.com
Attention: Project Legend Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or

jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
 - (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.

- (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
 - (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

- 11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 11.3 For the purposes of this clause 11, the following definitions apply:
- (a) “**Covered Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (b) “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
 - (c) “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.
 - (d) “**U.S. Special Resolution Regime**” means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (“**Dispute**”), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal’s orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. COUNTERPARTS

- 14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]


FOR AND ON BEHALF OF:
Huang River Investment Limited
By:

A handwritten signature in black ink, appearing to read 'Ma Huateng', is written over a horizontal line.

Name: Ma Huateng
Title: Director

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

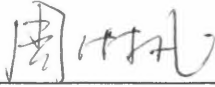
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:

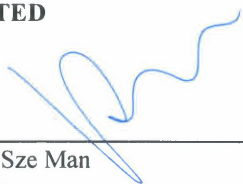


Name: Shufan Zhou (Sandy)
Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

By:

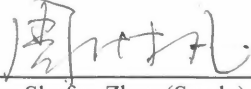
A handwritten signature in blue ink, consisting of a series of loops and a wavy line, positioned above a horizontal line.

Name: Wong Sze Man

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:

Handwritten signature in black ink, appearing to be '周时凡' (Zhou Shifan).

Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 8,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

**SCHEDULE 2
PARTICULARS OF THE INVESTOR**

The Investor

Place of incorporation:	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
Certificate of incorporation number:	1800362
LEI number:	254900E98F7B183ALU24
Business address:	Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands
Principal activities:	Investment
Ultimate controlling shareholder:	Tencent Holdings Limited
Place of incorporation of ultimate controlling shareholder:	Cayman Island
LEI number of ultimate controlling shareholder:	254900N4SLUMW4XUYY11
Principal activities of ultimate controlling shareholder:	a global technology company listed on the Stock Exchange (stock code: 0700)
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Huang River Investment Limited is wholly owned by Tencent Holdings Limited (“Tencent”), a company listed on the Stock Exchange (stock code: 00700 (HKD Counter) and 80700 (RMB Counter)). Tencent is principally engaged in the provision of communication, social, digital content, games, marketing, fintech and cloud services in the PRC. Each of Huang River Investment Limited and Tencent is an Independent Third Party.
Relevant investor category(ies) (as required to be included on the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface in relation to places):	Cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

**FORESIGHT GLOBAL SUPERIOR CHOICE SPC – GLOBAL SUPERIOR CHOICE
FUND 1 SP**

AND

FORESIGHT GLOBAL SUPERIOR CHOICE SPC – VISION FUND 1 SP

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd.** (南京维立志博生物科技股份有限公司), a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **Foresight Global Superior Choice SPC – Global Superior Choice Fund 1 SP**, a segregated portfolio company incorporated in Cayman Islands whose registered office is at 4 Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands (the “**GSC Fund 1**”);
- (3) **Foresight Global Superior Choice SPC – Vision Fund 1 SP**, a segregated portfolio company incorporated in Cayman Islands whose registered office is at 4 Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands (the “**Vision Fund 1**” together with GSC Fund 1, the “**Investors**”, each, an “**Investor**”);
- (4) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (5) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
- (6) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).
(Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the

Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**Economic Sanctions Law**” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“**Exchange Participant**” shall have the meaning ascribed to such term in the Listing Rules;

“**Fees Rules**” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“**FINI**” shall have the meaning ascribed to such term in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, and its subsidiaries;

“**HK\$**” or “**Hong Kong dollar**” means the lawful currency of Hong Kong;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**H Shares**” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.7, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor Shares**” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital (B);

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“U.S.” and “United States” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“US\$” or “US dollar” means the lawful currency of the United States;

“U.S. Person” has the meaning given to it in Regulation S under the Securities Act; and

“Underwriters” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or

thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinators and the Joint Sponsors written confirmation (in the form and substance satisfactory to the Company, the Overall Coordinators and the Joint Sponsors) that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.7.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Joint Sponsors any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the

Overall Coordinators and/or the Joint Sponsors (as the case may be) first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:
- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
 - (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
 - (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
 - (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

- 3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.
- 3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

In the event that, in the opinion of the Company, the Overall Coordinators and the Joint Sponsors, the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no

more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company) cannot be complied with on the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors have the right to adjust the allocation of the number of Investor Shares to be subscribed by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.

- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall or shall procure the wholly-owned subsidiary of the Investor under clause 2.2 to make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Company and the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the wholly-owned subsidiary of the Investor under clause 2.2, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investor may agree in writing., provided that, payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement

and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor or its beneficial owner(s) arising out of its/their failure to comply with its obligations under this Agreement). The Investor or its beneficial owner(s) shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.7.

- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Overall Coordinators and the Joint Sponsors in writing

promptly prior to the proposed disposal and will ensure that (a) such disposal will comply with all applicable Laws; (b) the Investor will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares; (c) the Investor will not enter into any such transaction with a person who engages directly or indirectly in a business that competes or is likely to compete with the business of the Company or with any other entity that is a holding company, subsidiary or associate of such person without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors.

Subject to the above paragraph, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that, at any time after the expiry of the Lock-up Period, in the event that the Investor or its wholly-owned subsidiary enters into any transactions to dispose of any Relevant H Shares, or agrees, enters or contracts to, or announces an intention to enter into such transactions, the Investor (for itself or on behalf of its wholly-owned subsidiary) shall take commercially reasonable steps to ensure that such disposal would not create a disorderly and false market in the H Shares and shall comply with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO. The Company, the Overall Coordinators and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period specified herein, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant H Shares, provided that the Investor shall notify the Company, the Overall Coordinators and the Joint Sponsors in writing prior to the disposal and shall use all reasonable endeavours to ensure that any such disposal does not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws.

- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Overall Coordinators and the Joint Sponsors, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Overall Coordinators and the Joint Sponsors, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Overall Coordinators and the Joint Sponsors may require;
 - (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
 - (c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;

- (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its respective close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order

through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.

- 5.5 The Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives has not or will not enter into such arrangements or agreements. The Investor will be responsible for any breach of this clause 5.5 by itself as well as any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents and the Investor hereby waives any right (if any) to bring any claim or action against any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates on the basis that the Global offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the

Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;
- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (i) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (j) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;
- (k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall

Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

- (l) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal, currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;
- (m) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (n) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (o) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (p) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (q) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (r) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, supervisors, employees, advisors and

representatives arising out of or in connection with this Agreement and the Global Offering;

- (s) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(s)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;
- (t) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its/ representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or

verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

- (u) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (v) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (w) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (x) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of whatsoever and howsoever to the Investor or its respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or

reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (y) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (z) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (aa) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (bb) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates,

partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

- (cc) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (dd) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement entered into by the Investor leading up to the Investor's subscription of the Investor Shares;
- (gg) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange; and
- (hh) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any

- governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
 - (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;
 - (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn, revoked or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
 - (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
 - (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions

contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”) within the time and as requested by such Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for and/or acquisition of the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing

Rules) and will not result in the Investor or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (s) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;

- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (u) neither the Investor, nor its directors, officers, employees or agents is a Sanctioned Person;
- (v) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;
- (w) neither the Investor nor any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);
- (x) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;
- (aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or will be entered into or made between the Investor or its affiliates, directors, supervisors (where applicable), officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, supervisors (where applicable), employees or agents on the other hand;

- (bb) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (cc) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares
- (dd) none of the Investor or any of its close associates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide; and
- (ee) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.

6.3 [Reserved]

6.4 The Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.

6.5 The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

6.6 The Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The

Investor acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

- 6.7 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates, advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.8 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.4, 6.6 and 6.7 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date, and shall survive the execution and performance of this Agreement and the closing of the Global Offering.
- 6.9 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws

and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or its respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.10 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.6;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the case of subscription for Investor Shares through a wholly-owned subsidiary pursuant to clause 2.2 above or in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.7 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public

Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.

- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC
Email: legendcore@leadsbiolabs.com
Attention: Mr. Zuo Honggang

If to the Investor, to:

Address: 3602-3605, 36/F, Two IFC, 8 Finance Street, Central, Hong Kong
Email: Xiao Yang
Attention: Yang.xiao@foresightfund.com.hk

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Email: legend_ms_core@morganstanley.com.cn
legend_ms_core@morganstanley.com
Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong
Facsimile: 2169 0801
Email: projectlegend@clsa.com
Attention: Project Legend Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether

the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.
- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.7 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.
- 11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 11.3 For the purposes of this clause 11, the following definitions apply:
- (a) “**Covered Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (b) “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
 - (c) “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.

- (d) **“U.S. Special Resolution Regime”** means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (**“Dispute”**), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal’s orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. PROCESS AGENT

- 14.1 T/the Investor irrevocably appoints Foresight Fund (Hong Kong) Limited at 3602-3605, 36/F, Two IFC, 8 Finance Street, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process

agent acceptable to the Company, the Overall Coordinators and the Joint Sponsors, and to deliver to the Company, the Overall Coordinators and the Joint Sponsors a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

15. COUNTERPARTS

- 15.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.




Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

FOR AND ON BEHALF OF
Foresight Global Superior Choice SPC – Global Superior Choice Fund 1 SP

A handwritten signature in black ink, appearing to read 'Yang Xiao', is written above a solid horizontal line.

Name: Yang Xiao

Title: Director

**FOR AND ON BEHALF OF
Foresight Global Superior Choice SPC – Vision Fund 1 SP**



Name: Yang Xiao

Title: Director

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

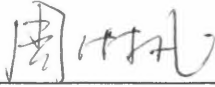
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



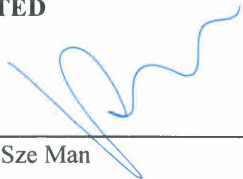
Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

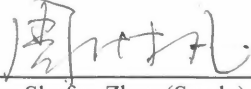
**FOR AND ON BEHALF OF:
CLSA LIMITED**
By:

A handwritten signature in blue ink, consisting of a series of loops and a wavy line, positioned above a horizontal line.

Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 5,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

Name of Investor	Investment Amount (US\$)
Foresight Global Superior Choice SPC – Global Superior Choice Fund 1 SP	1,950,000
Foresight Global Superior Choice SPC – Vision Fund 1 SP	3,050,000
Total	5,000,000

**SCHEDULE 2
PARTICULARS OF THE INVESTORS**

GSC Fund 1 and Vision Fund 1

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	CB-316065
Business registration number:	316065
LEI number:	N/A
Business address and telephone number and contact person:	3602-3605 36/F Two IFC, 8 Finance Street, Central, HK
Principal activities:	Equity investment
Ultimate controlling shareholder:	N/A
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	<p>Foresight Funds GSC Fund 1 and Vision Fund 1 (together “Foresight Funds”) are both sub funds of Foresight Global Superior Choice SPC, which was incorporated in the Cayman Islands on October 17, 2016 and each an Independent Third Party. The Foresight Funds are currently managed in full discretion by Foresight Fund (Hong Kong) Limited (“Foresight HK”), a wholly owned subsidiary of Foresight Fund Management Company. Foresight HK was incorporated in Hong Kong in April 26, 2022, and has been a licensed corporation as defined under the SFO for Type 4 (Advising on Securities) and Type 9 (Asset management) since March 24, 2023. Foresight Fund Management Company is the investment advisor of the Foresight Funds and is a Shanghai-based asset management company and was founded by</p>

Chen Guangming, an Independent Third Party, holding 49.92% interest therein. No ultimate beneficial owner of any limited partner or general partner holds more than 30% interest in Foresight Funds.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places):

Cornerstone investor
Non SFC Authorized Fund

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

SAGE PARTNERS MASTER FUND

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd.** (南京维立志博生物科技股份有限公司), a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **SAGE PARTNERS MASTER FUND**, a company incorporated in Cayman Islands whose registered office is at P.O. Box 309, Ugland House, Grand Cayman, Cayman Islands, KY1-1104 (the “**Investor**”);
- (3) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (4) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
- (5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).

(Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares

or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**Economic Sanctions Law**” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“**Exchange Participant**” shall have the meaning ascribed to such term in the Listing Rules;

“**Fees Rules**” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“**FINI**” shall have the meaning ascribed to such term in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, and its subsidiaries;

“**HK\$**” or “**Hong Kong dollar**” means the lawful currency of Hong Kong;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**H Shares**” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.6, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor Shares**” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital;

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QDII**” means a qualified domestic institutional investor in the PRC, which is licensed by the CSRC to invest in foreign securities markets;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;

- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and

3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinators and the Joint Sponsors written confirmation (in the form and substance satisfactory to the Company, the Overall Coordinators and the Joint Sponsors) that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.6.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Joint Sponsors any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Joint Sponsors (as the case may be) first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:
- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
 - (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
 - (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
 - (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

In the event that, in the opinion of the Company, the Overall Coordinators and the Joint Sponsors, the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company) cannot be complied with on the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors have the right to adjust the allocation of the number of Investor Shares to be subscribed by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.

- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall or shall procure the wholly-owned subsidiary of the Investor under clause 2.2 to make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Company and the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the wholly-owned subsidiary of the Investor under clause 2.2, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investor may agree in writing., provided that, payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.

- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor and or its/their respective beneficial owner(s) arising out of its failure to comply with its respective obligations under this Agreement). The Investor or its beneficial owner(s) shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.
- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to

enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. Subject to the above paragraph, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that, at any time after the expiry of the Lock-up Period, in the event that the Investor or its wholly-owned subsidiary enters into any transactions to dispose of any Relevant H Shares, or agrees, enters or contracts to, or announces an intention to enter into such transactions, the Investor (for itself or on behalf of its wholly-owned subsidiary) shall take commercially reasonable steps to ensure that such disposal would not create a disorderly and false market in the H Shares and shall comply with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO. The Company, the Overall Coordinators and the Joint Sponsors acknowledge that, after the expiry of the Lock-up Period specified herein, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant H Shares, provided that the Investor shall use all reasonable endeavours to ensure that any such disposal does not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws.

- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:
- (a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Overall Coordinators and the Joint Sponsors, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Overall Coordinators and the Joint Sponsors, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Overall Coordinators and the Joint Sponsors may require;
 - (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
 - (c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;
 - (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

- (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its respective close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and it shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not

accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives has not or will not enter into such arrangements or agreements. The Investor will be responsible for any breach of this clause 5.5 by itself as well as any of its respective affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents and the Investor hereby waives any right (if any) to bring any claim or action against any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates on the basis that the Global offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;
- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (i) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (j) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;

- (k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (l) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal, currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;
- (m) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;
- (n) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (o) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (p) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (q) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;

- (r) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor, or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(r)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(r)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;
- (s) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
- (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further

amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

- (t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (u) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (v) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (w) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of whatsoever and howsoever to the Investor or its respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or

reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (x) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (y) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (z) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors

(where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

- (bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (cc) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (dd) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (ee) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement entered into by the Investor leading up to the Investor's subscription of the Investor Shares;
- (ff) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange; and
- (gg) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;

- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn, revoked or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the “**Regulators**”), and agrees and consents to

the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”) within the time and as requested by such Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;

- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for and/or acquisition of the Investor Shares shall not constitute a "connected transaction" (as defined in the Listing Rules) and will not result in the Investor or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;
- (p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing

shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;

- (s) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (u) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;
- (v) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;
- (w) neither the Investor nor any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);
- (x) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

- (z) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;
- (aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or will be entered into or made between the Investor or its affiliates, directors, supervisors (where applicable), officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, supervisors (where applicable), employees or agents on the other hand;
- (bb) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (cc) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares;
- (dd) none of the Investor or any of its close associates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide; and
- (ee) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its compliance with applicable Laws

and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.

- 6.4 The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.
- 6.5 The Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.
- 6.6 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates, advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date, and shall survive the execution and performance of this Agreement and the closing of the Global Offering.

6.8 The Company represents, warrants and undertakes that:

- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;
- (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
- (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
- (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or its affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.5;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the

part of the Investor or the Investor's wholly-owned subsidiary (in the case of subscription for Investor Shares through a wholly-owned subsidiary pursuant to clause 2.2 above or in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.6 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and

- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC

Email: legendcore@leadsbiolabs.com

Attention: Mr. Zuo Honggang

If to the Investor, to:

Address: Room 4331, Level 43, AIA Tower, 183 Electric Road, North Point, Hong Kong

Email: jwang@sagepartnersfunds.com

Attention: Jeffrey Wang

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Email: legend_ms_core@morganstanley.com;

legend_ms_core@morganstanley.com.cn

Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong

Facsimile: 2169 0801

Email: projectlegend@clsa.com

Attention: Project Legend Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.
- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance

with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

- 10.11 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.
- 11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 11.3 For the purposes of this clause 11, the following definitions apply:
- (a) “**Covered Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (b) “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
 - (c) “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.

- (d) **“U.S. Special Resolution Regime”** means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (**“Dispute”**), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal’s orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. COUNTERPARTS

- 14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed

counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

**FOR AND ON BEHALF OF:
SAGE PARTNERS MASTER FUND**

By:




Name: Wang Fei

Title: Director

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

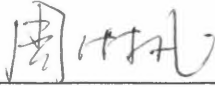
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

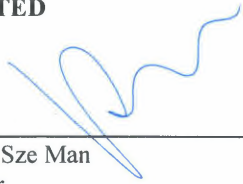
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:

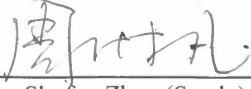
A handwritten signature in blue ink, consisting of a series of loops and a wavy tail, positioned above a horizontal line.

Name: Wong Sze Man

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:

Handwritten signature in black ink, appearing to be '周时凡' (Zhou Shifan).

Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 4,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

**SCHEDULE 2
PARTICULARS OF THE INVESTOR**

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	MC-359599
Business registration number:	N/A
LEI number:	5493004WYMIPZSSX8182
Business address and telephone number and contact person:	Room 4331, Level 43, AIA Tower, 183 Electric Road, North Point, Hong Kong Tel: (+852) 3975-1011
Principal activities:	Investment Fund
Ultimate controlling shareholder:	N/A
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	Sage Partners Master Fund (“Sage Partners”) is a discretionary fund registered in the Cayman Islands. Sage Partners primarily focuses on investment opportunities in the healthcare related sector by deploying a long-term fundamental-based approach. None of the investors in Sage Partners Master Fund holds 30% or more of its interest. Sage Partners Master Fund is managed by Sage Partners Limited, which is licensed by the SFC to carry out type 9 regulated activities. To the best of the knowledge, information and belief of our Company, Sage Partners Master Fund and Sage Partners Limited, together with their ultimate beneficial owners, are Independent Third Parties.
Relevant investor category(ies) (as required to be included on the Stock Exchange’s FINI	Cornerstone Investor

placee list template or required to be disclosed by the FINI interface in relation to places):

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

HANKANG BIOTECH FUND III, L.P.

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd.** (南京维立志博生物科技股份有限公司), a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **Hankang Biotech Fund III, L.P.**, a limited partnership incorporated in the Cayman Islands whose registered office is at the offices of Maples Corporate Services Limited, PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands (the “**Investor**”);
- (3) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (4) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
- (5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).

(Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares

or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “disposal” shall be construed accordingly;

“**Economic Sanctions Law**” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“**Exchange Participant**” shall have the meaning ascribed to such term in the Listing Rules;

“**Fees Rules**” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“**FINI**” shall have the meaning ascribed to such term in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, and its subsidiaries;

“**HK\$**” or “**Hong Kong dollar**” means the lawful currency of Hong Kong;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**H Shares**” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.6, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor Shares**” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital;

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinators and the Joint Sponsors written confirmation (in the form and substance satisfactory to the Company, the Overall Coordinators and the Joint Sponsors) that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.6.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Joint Sponsors any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Joint Sponsors (as the case may be) first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

- 2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

- 3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before

the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

- 3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

In the event that, in the opinion of the Company, the Overall Coordinators and the Joint Sponsors, the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company) cannot be complied with on the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors have the right to

adjust the allocation of the number of Investor Shares to be subscribed by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.

- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall or shall procure the wholly-owned subsidiary of the Investor under clause 2.2 to make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Company and the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the wholly-owned subsidiary of the Investor under clause 2.2, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investor may agree in writing., provided that, payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall

Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor) arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.

- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Overall Coordinators and the Joint Sponsors, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Overall Coordinators and the Joint Sponsors, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Overall Coordinators and the Joint Sponsors may require;
- (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;
- (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its/ close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its respective close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives has not or will not enter into such arrangements or agreements. The Investor will be responsible for any breach of this clause 5.5 by itself as well as any of its respective affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers,

employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents and the Investor hereby waives any right (if any) to bring any claim or action against any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates on the basis that the Global offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;

- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and

conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

- (f) the Investor Shares will be subscribed for by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;
- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;
- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal, currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (n) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (o) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (p) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, supervisors, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
- (r) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the “**Authorized Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(r)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(r)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of

the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;

- (s) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its/ representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor and in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its/representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its/ representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its/ representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor , may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (u) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the

Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;

- (v) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (w) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of whatsoever and howsoever to the Investor or its respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (x) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or

recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (y) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (z) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (cc) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public

Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;

- (dd) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (ee) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement entered into by the Investor leading up to the Investor's subscription of the Investor Shares;
- (ff) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange;
- (gg) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn, revoked or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without

limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”) within the time and as requested by such Regulators. The further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) except for the relationship between on the one hand, the Investor, and on the other hand, Hankang Small and Medium Enterprises Development Fund (Weifang) Partnership Enterprise (Limited Partnership) (汉康中小企业发展基金(潍坊)合伙企业(有限合伙)), Beijing Hankang Jianxin Venture Investment Co., Ltd. (北京汉康建信创业投资有限公司) and Suzhou Jianxin Hankang Venture Investment Partnership Enterprise (Limited Partnership) (苏州建信汉康创业投资合伙企业(有限合伙))(each being an existing shareholder of the Company), the Investor and its respective beneficial owner(s)

and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for and/or acquisition of the Investor Shares shall not constitute a "connected transaction" (as defined in the Listing Rules) and will not result in the Investor or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) neither the Investor, beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (s) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of

the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;

- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (u) neither the Investor, its directors, officers, employees or agents is a Sanctioned Person;
- (v) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;
- (w) neither the Investor nor any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);
- (x) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;

- (aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or will be entered into or made between the Investor or its affiliates, directors, supervisors (where applicable), officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, supervisors (where applicable), employees or agents on the other hand;
 - (bb) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
 - (cc) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares
 - (dd) none of the Investor or any of its close associates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide; and
 - (ee) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.
- 6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.
- 6.4 The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public

Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.5 The Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.
- 6.6 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates, advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date, and shall survive the execution and performance of this Agreement and the closing of the Global Offering.
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

- (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
- (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
- (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or its affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.5;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the case of subscription for Investor Shares through a wholly-owned subsidiary pursuant to clause 2.2 above or in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or

before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.6 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to

the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC
Email: legendcore@leadsbiolabs.com
Attention: Mr. Zuo Honggang

If to the Investor, to:

Address: Unit 6002, 555 Haiyang Xi Road, Pudong District, Shanghai, PRC
Email: link@hankangcapital.com
Attention: Kan Lin

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West,
Kowloon, Hong Kong
Email: legend_ms_core@morganstanley.com.cn
legend_ms_core@morganstanley.com
Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong
Facsimile: 2169 0801
Email: projectlegend@clsa.com
Attention: Project Legend Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or

jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

- (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.
- 11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 11.3 For the purposes of this clause 11, the following definitions apply:
- (a) “**Covered Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
 - (b) “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
 - (c) “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.
 - (d) “**U.S. Special Resolution Regime**” means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

- 12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (“**Dispute**”), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties

irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints Mr. Kan Lin at FLAT A, 7/F., BLOCK 3A, PHASE 1, GRAND VICTORIA, 6 LAI YING STREET, CHEUNG SHA WAN KLN, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Overall Coordinators and the Joint Sponsors, and to deliver to the Company, the Overall Coordinators and the Joint Sponsors a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

15. COUNTERPARTS

- 15.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

**FOR AND ON BEHALF OF:
HANKANG BIOTECH FUND III, L.P.**


By:

袁全红

Name: Yuan Quanhang
Title: Authorized Signatory

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

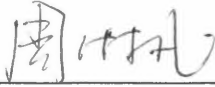
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

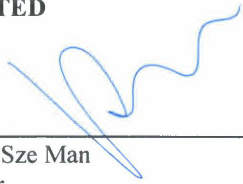
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

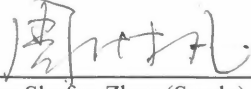
By:

A handwritten signature in blue ink, consisting of a series of loops and a final wavy tail, positioned above a horizontal line.

Name: Wong Sze Man
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 1,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

**SCHEDULE 2
PARTICULARS OF THE INVESTOR**

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	110293
Business registration number:	110293
Business address and telephone number and contact person:	Business address: the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands Telephone number: +86 199 2182 9179 Contact person: Kan Lin
Principal activities:	Fund Management, Investment Management, Asset Management, Equity Management and Venture Capital, etc.
Ultimate controlling shareholder:	Hankang Biotech III, LLC
Place of incorporation of ultimate controlling shareholder:	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder:	3680
Principal activities of ultimate controlling shareholder:	Fund Management, Investment Management, Asset Management, Equity Management and Venture Capital, etc.
Shareholder and interests held:	GP and LPs
Description of the Investor for insertion in the Prospectus:	Hankang Biotech Fund III, L.P. is a limited partnership established in the Cayman Islands and is managed by Hankang Biotech III, LLC, which is ultimately owned by Ms. Meichai Zhang. Carob Investment Pte Ltd, a limited partner, holds approximately 37.23% interest in Hankang Biotech Fund III, L.P., while no other limited partner holds 30% or more interest. Each of Hankang Biotech Fund III, L.P. and Hankang Biotech III, LLC is operated under Hankang Capital. Hankang Capital is a venture capital fund committed to the pharmaceutical and biotechnology industry with the mission to empower biomedical innovation and safeguard life wellness.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places): Cornerstone investor, existing shareholder, director or close associate

CORNERSTONE INVESTMENT AGREEMENT

July 15, 2025

NANJING LEADS BIOLABS CO., LTD.

南京维立志博生物科技股份有限公司

AND

SPLENDID BIOTECH FUND L.P.

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on July 15, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd.** (南京维立志博生物科技股份有限公司), a limited liability company established under the laws of the PRC on November 27, 2012 and converted into a joint stock company incorporated in the PRC with limited liability on August 14, 2024, whose head office is at Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC (the “**Company**”);
- (2) **Splendid Biotech Fund L.P.**, a limited partnership incorporated in the Cayman Islands whose registered office is at the offices of Maples Corporate Services Limited, PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands (the “**Investor**”);
- (3) **Morgan Stanley Asia Limited** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**Morgan Stanley**”);
- (4) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”); and
- (5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”).

(Morgan Stanley and CITICS together, the “**Joint Sponsors**”, and Morgan Stanley, CLSA and CMB International Capital Limited (“**CMBI**”) together, the “**Overall Coordinators**”)

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of 3,205,500 H Shares (subject to reallocation) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 28,848,900 H Shares (subject to reallocation, the Offer Size Adjustment Option and the Over-allotment Option (as defined below)) outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A under the Securities Act (as defined below) or another available exemption from registration under the Securities Act (the “**International Offering**”).
- (B) Morgan Stanley and CITICS are acting as the Joint Sponsors. Morgan Stanley, CLSA and CMBI are acting as the Overall Coordinators of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

- (D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its recitals and schedules, each of the following words, terms and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules (as defined below);

“**business day**” means any day (other than Saturday, Sunday or a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**Capital Market Intermediary(ies)**” means the capital market intermediary(ies) appointed by the Company for the purpose of the Global Offering and shall have the meaning ascribed to such term in the Code of Conduct;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription and/or acquisition of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**connected person/core connected person**” shall have the meaning ascribed to such term in the Listing Rules and “**connected persons/core connected persons**” shall be construed accordingly;

“**connected relationship**” shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant H Shares, directly or indirectly:

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant H Shares

or any other securities convertible into or exercisable or exchangeable for such Relevant H Shares, or that represent the right to receive, such Relevant H Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any incidents of ownership including beneficial ownership of the Relevant H Shares or any interest in them or any of the economic consequences of such Relevant H Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or disclosing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant H Shares or such other securities convertible into or exercisable or exchangeable for Relevant H Shares, in cash or otherwise; and “disposal” shall be construed accordingly;

“**Economic Sanctions Law**” means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty’s Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

“**Exchange Participant**” shall have the meaning ascribed to such term in the Listing Rules;

“**Fees Rules**” means the rules governing listing or issue fees, and levies, trading fees, brokerage and other charges relating to transactions of securities listed or to be listed on the Stock Exchange as published in the “Fees Rules” section of the Stock Exchange’s website from time to time;

“**FINI**” shall have the meaning ascribed to such term in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority (including without limitation, the Stock Exchange, the SFC and the CSRC), or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, and its subsidiaries;

“**HK\$**” or “**Hong Kong dollar**” means the lawful currency of Hong Kong;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the People’s Republic of China;

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**H Shares**” means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 per share, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.6, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor Shares**” means the number of H Shares to be subscribed by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), and the AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“**Listing Date**” means the date on which the H Shares are initially listed on the Main Board of the Stock Exchange;

“**Listing Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended or supplemented from time to time;

“**Lock-up Period**” has the meaning given to it in clause 5.1;

“**OFAC**” means the Office of Foreign Assets Control of the U.S. Department of the Treasury;

“**Offer Price**” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“**Offer Size Adjustment Option**” has the meaning given to it in the Prospectus;

“**Overall Coordinators**” has the meaning given to it in Recital;

“**Over-allotment Option**” has the meaning given to it in the International Offering Circular;

“**Parties**” means the named parties to this Agreement, and “**Party**” shall mean any one of them, as the context shall require;

“**PRC**” means the People’s Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

“**Professional Investor**” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“**proprietary investment basis**” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“**Prospectus**” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant H Shares**” means the Investor H Shares subscribed by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 pursuant to this Agreement, and any H Shares or other securities of or interests in the Company which are derived from the Investor H Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**Rule 144A**” means Rule 144A under the Securities Act;

“**Sanctioned Person**” means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is:

- (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the “Specially Designated Nationals and Blocked Persons”, or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country;
- (b) that is, or is part of, a government of a Sanctioned Territory;
- (c) owned or controlled by, or acting on behalf of, any of the foregoing;
- (d) located, organized or resident in or operating from a Sanctioned Territory; or
- (e) otherwise targeted under any Economic Sanctions Laws;

“**Sanctioned Territory**” means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People’s Republic, the self-proclaimed Luhansk People’s Republic, Cuba, Iran, North Korea, and Syria;

“**Securities Act**” means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time, and the rules and regulations promulgated thereunder;

“**SFC**” means The Securities and Futures Commission of Hong Kong;

“**SFO**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States;

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act; and

“**Underwriters**” means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) a reference to a “**regulation**” includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;
- (h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (i) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (j) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Joint Sponsors not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Overall Coordinators and the Joint Sponsors written confirmation (in the form and substance satisfactory to the Company, the Overall Coordinators and the Joint Sponsors) that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Joint Sponsors the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.6.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Joint Sponsors any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Joint Sponsors (as the case may be) first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators and the Joint Sponsors may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters);
- (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and shall be (as of the Listing Date) accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Overall Coordinators and the Joint Sponsors) on or before

the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Joint Sponsors), the obligation of the Investor to purchase, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Overall Coordinators and/or the Joint Sponsors shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause.

- 3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Joint Sponsors, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Joint Sponsors, or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

In the event that, in the opinion of the Company, the Overall Coordinators and the Joint Sponsors, the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company) cannot be complied with on the Listing Date, the Company, the Overall Coordinators and the Joint Sponsors have the right to

adjust the allocation of the number of Investor Shares to be subscribed by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 in their sole and absolute discretion to ensure compliance with Rule 8.08(3) of the Listing Rules.

- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall or shall procure the wholly-owned subsidiary of the Investor under clause 2.2 to make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than three (3) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Joint Sponsors and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Company and the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the wholly-owned subsidiary of the Investor under clause 2.2, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Joint Sponsors and the Investor may agree in writing., provided that, payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Joint Sponsors reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall

Coordinators and the Joint Sponsors shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor) arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.6.

- 4.7 None of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Joint Sponsors and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, escalation, mutation or aggravation of diseases or epidemics (including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19), calamity, crisis, public disorder, political instability, explosion, earthquake, tsunami, volcanic eruption, outbreak or escalation of hostilities (whether or not war is declared), declaration of a regional, national or international emergency, economic sanctions, political change and/or unrest, paralysis in government operations, interruption or delay in transportation, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, computer failure or failure of any money transmission system, embargo, labour dispute and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that without the prior written consent of each of the Company, the Overall Coordinators and the Joint Sponsors, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months starting from and inclusive of the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant H Shares or any interest in any company or entity holding any Relevant H Shares, including any security convertible, exchangeable, exercisable or represents a right to receive any of the forgoing securities or agrees, enters or contracts into an agreement, or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant H Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Overall Coordinators and the Joint Sponsors, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Overall Coordinators and the Joint Sponsors, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Overall Coordinators and the Joint Sponsors may require;
- (b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, acknowledgements, representations, undertakings, confirmations and warranties as provided in clause 6;
- (d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant H Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant H Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Joint Sponsors in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgement, representations, undertakings, confirmations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Relevant H Shares in an offshore transaction in reliance on Regulation S.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Joint Sponsors, the aggregate holding (direct and indirect) of the Investor and its/ close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its respective close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators as soon as practicable if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Joint Sponsors, provide reasonable evidence to the Company, the Overall Coordinators and the Joint Sponsors showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, representatives or agents have not accepted or entered into, and shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) or written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, agents, staff, associates, partners, advisors, agents and representatives has not or will not enter into such arrangements or agreements. The Investor will be responsible for any breach of this clause 5.5 by itself as well as any of its respective affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Overall Coordinators and the Joint Sponsors that:
- (a) each of the Company, the Overall Coordinators, the Joint Sponsors and their respective affiliates, directors, supervisors (where applicable), officers,

employees, staff, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents and the Investor hereby waives any right (if any) to bring any claim or action against any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates on the basis that the Global offering is delayed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents;

- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Joint Sponsors as is required for the purpose of facilitating the Overall Coordinators and the Joint Sponsors in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;
- (d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which it provides or manages;
- (e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Capital Market Intermediaries and the Underwriters) in accordance with the terms and

conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

- (f) the Investor Shares will be subscribed for by the Investor or the wholly-owned subsidiary of the Investor under clause 2.2 through the Overall Coordinators and/or their affiliates in their capacity as international representative of the international underwriters of the International Offering;
- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Company, the Overall Coordinators and the Joint Sponsors can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules, and (iii) the additional requirement under 18A.07 of the Listing Rules;
- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Joint Sponsors have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Overall Coordinators, the Joint Sponsors nor any of their respective subsidiaries, agents, directors, supervisors (where applicable), employees, staff, partners, representatives or affiliates nor any other party involved in the Global Offering shall take responsibility for any tax, legal, currency or other economic or other consequences for the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been, and it is not anticipated that the Investor Shares will be, registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act;
- (n) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (o) it understands that none of the Company, the Overall Coordinators, the Joint Sponsors or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144A and Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (p) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary (directly or indirectly) of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, supervisors, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
- (r) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors (where applicable), officers, employees, advisors, staff, associates, partners, agents and representatives (the “**Authorized Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(r)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(r)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of

the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, the PRC, Hong Kong or any other applicable jurisdiction relevant to such dealing;

- (s) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circular provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its/ representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor and in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its/representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its/ representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its/ representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor , may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any H Shares or securities in the United States or any other jurisdictions in which such an offer or a solicitation would be unlawful;
- (u) the Investor has not acquired the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the

Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;

- (v) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Joint Sponsors concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (w) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Joint Sponsors, the Overall Coordinators or respective directors, supervisors (where applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors (including their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Joint Sponsors and their respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability of whatsoever and howsoever to the Investor or its respective directors, supervisors (where applicable), officers, employees, staff, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (x) none of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, other Underwriters and their respective directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors (where applicable), officers, employees, staff, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or

recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, research and development, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (y) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant H Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (z) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency, other economic considerations, and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters and none of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, agents, advisors or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Joint Sponsors, the Underwriters or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, staff, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Joint Sponsors or any of their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (cc) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public

Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;

- (dd) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date;
- (ee) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Overall Coordinators and/or the Joint Sponsors on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement entered into by the Investor leading up to the Investor's subscription of the Investor Shares;
- (ff) any trading in the H Shares is subject to compliance with applicable Laws, including the restrictions on dealing in H Shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any competent securities exchange;
- (gg) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognised by the Company in respect of the Relevant Shares.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Joint Sponsors that:

- (a) it has been duly incorporated and is validly existing and is in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to such Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws and regulations;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect have not been invalidated, revoked, withdrawn. or set aside. None of the Approvals is subject to any condition precedent which has not been fulfilled or performed, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn, revoked or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Joint Sponsors forthwith if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, the performance by the Investor of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for and/or acquisition of the Investor Shares, including to provide information, or cause to or procure to information be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Joint Sponsors, to the Stock Exchange, the SFC, the CSRC and/or other governmental, public, monetary or regulatory authorities or bodies or securities exchange (the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its/their respective ultimate beneficial owner(s), if any, and/or the person ultimately responsible for the giving of the instruction relating to the subscription or acquisition of the Investor Shares (including, without limitation, their respective names and places of incorporation), (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement), (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without

limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its/their respective beneficial owner(s), if any, and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”) within the time and as requested by such Regulators. The further authorizes each of the Company, the Overall Coordinators, the Joint Sponsors or their respective associates, affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, agents or representatives, to disclose the Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that: (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or the Underwriters in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (i) if subscribing for the Investor Shares in the United States, it is a QIB; or (ii) if subscribing the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) except for the relationship between on the one hand, the Investor, and on the other hand, Hankang Small and Medium Enterprises Development Fund (Weifang) Partnership Enterprise (Limited Partnership) (汉康中小企业发展基金(潍坊)合伙企业(有限合伙)), Beijing Hankang Jianxin Venture Investment Co., Ltd. (北京汉康建信创业投资有限公司) and Suzhou Jianxin Hankang Venture Investment Partnership Enterprise (Limited Partnership) (苏州建信汉康创业投资合伙企业(有限合伙))(each being an existing shareholder of the Company), the Investor and its respective beneficial owner(s)

and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for and/or acquisition of the Investor Shares shall not constitute a "connected transaction" (as defined in the Listing Rules) and will not result in the Investor or its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after the Closing, be independent of and not be acting in concert with (as defined in the Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any one of the Company, its directors or senior management, existing shareholders or subsidiaries, or their respective close associates (as defined in the Listing Rules) or any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any one of the Company, its directors or senior management, existing shareholders, subsidiaries, or their respective close associates (as defined in the Listing Rules), or such core connected person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

- (p) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Overall Coordinators, the Joint Sponsors, the bookrunner(s), the lead manager(s), the Capital Market Intermediaries, the Underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) neither the Investor, beneficial owner(s) nor their respective associates is a director (including a director within the preceding 12 months) or existing shareholder of the Company or its associates or a nominee of any of the foregoing, except that a waiver or consent is obtained from the Stock Exchange;
- (s) save as previously notified to the Overall Coordinators and the Joint Sponsors in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of

the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;

- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (u) neither the Investor, its directors, officers, employees or agents is a Sanctioned Person;
- (v) the subscription for and/or acquisition of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Overall Coordinators and/or the Joint Sponsors to be in breach of such provisions;
- (w) neither the Investor nor any of its affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, advisors, partners, agents or representatives, has accepted or entered into any agreement or arrangement to accept any direct or indirect benefits by side letter or otherwise, from the Company, any member of the Group, or any of their respective affiliates, directors, supervisors (where applicable), officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Listing Guide (as updated or amended from time to time);
- (x) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, its subsidiaries or connected person of the Company, by any one of the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries or by any one of the Underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, none of the Investor, its beneficial owner(s) and/or associates has entered into, or will enter into, any swap arrangement or other financial or investment product involving the Investor Shares;

- (aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or will be entered into or made between the Investor or its affiliates, directors, supervisors (where applicable), officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, supervisors (where applicable), employees or agents on the other hand;
 - (bb) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
 - (cc) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares
 - (dd) none of the Investor or any of its close associates has applied or will apply for or place an order through the book-building process or Hong Kong Public Offering for any H Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide; and
 - (ee) the aggregate holding (direct or indirect) of the Investor and its close associates (having the meaning under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange.
- 6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Joint Sponsors that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Overall Coordinators and the Joint Sponsors and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Joint Sponsors. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Joint Sponsors to ensure its compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including without limitation the Stock Exchange, the SFC and the CSRC.
- 6.4 The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public

Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.5 The Investor understands that the warranties, undertakings, representations, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries, the Underwriters, and their respective subsidiaries, agents, affiliates and advisors, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Joint Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations and acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.
- 6.6 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Joint Sponsors, the Capital Market Intermediaries and the Underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, charges, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates, advisors, or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.7 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.5 and 6.6 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable the Delayed Delivery Date, and shall survive the execution and performance of this Agreement and the closing of the Global Offering.
- 6.8 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

- (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
- (c) subject to payment in accordance with clause 4.2 and the Lock-up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the H Shares then in issue and to be listed on the Stock Exchange;
- (d) none of the Company, any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the Chapter 4.15 of the Listing Guide (as updated or amended from time to time)) with any of the Investors or its affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, advisors, representatives, associates, partners or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.9 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing H Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6, 4.7 and 6.5;
- (b) solely by the Company, or by each of the Overall Coordinators and the Joint Sponsors, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor's wholly-owned subsidiary (in the case of subscription for Investor Shares through a wholly-owned subsidiary pursuant to clause 2.2 above or in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or

before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for clauses 8.1, 8.2, 10, 12, 13 and 14 which shall survive the termination of this Agreement) and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding the above, clause 6.6 shall survive the termination of this Agreement in all circumstances. Indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the confidentiality agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Joint Sponsors, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Joint Sponsors are subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Overall Coordinators and/or the Joint Sponsors in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including without limitation the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to

the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Joint Sponsors in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavours to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Joint Sponsors to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Joint Sponsors and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Joint Sponsors) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including without limitation the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: 18E, Jialingjiang Street, Building 03, Floor 8, Nanjing, PRC
Email: legendcore@leadsbiolabs.com
Attention: Mr. Zuo Honggang

If to the Investor, to:

Address: Unit 6002, 555 Haiyang Xi Road, Pudong District, Shanghai, PRC
Email: link@hankangcapital.com
Attention: Kan Lin

If to Morgan Stanley, to:

Address: 46th Floor, International Commerce Centre, 1 Austin Road West,
Kowloon, Hong Kong
Email: legend_ms_core@morganstanley.com.cn
legend_ms_core@morganstanley.com
Attention: Project Legend

If to CITIC or CLSA, to:

Address: 18/F One Pacific Place, 88 Queensway, Hong Kong
Facsimile: 2169 0801
Email: projectlegend@clsa.com
Attention: Project Legend Team

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or sent by facsimile or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered), and if sent by facsimile, on receipt of confirmation of transmission and if sent by pre-paid post, (in the absence of evidence of earlier receipt) forty-eight (48) hours after it was posted (or six (6) days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 Save for manifest error, calculations and determinations made in good faith by the Company, the Overall Coordinators and the Joint Sponsors shall be conclusive and binding with respect to the number of Investor Shares, the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.3 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

- 10.4 Each of the Overall Coordinators and the Joint Sponsors has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators and Joint Sponsors shall, severally and not jointly or jointly and severally, remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.5 The Investor, the Company, the Overall Coordinators and the Joint Sponsors shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement and the transactions contemplated under this Agreement.
- 10.6 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.7 This Agreement will be executed in the English language only.
- 10.8 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.9 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.10 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.11 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.12 To the extent otherwise set out in this clause 10.12, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.6 to the same extent as if they were a party to this Agreement.

- (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.12(a).
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
 - (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Joint Sponsors shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.
- 10.18 Each of the Parties irrevocably and unconditionally agree that this Agreement may be executed by way of attaching electronic signatures in compliance with applicable Laws, and the method used is reliable, and is appropriate, for the purpose for which the information contained in the document is communicated.

11. RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

- 11.1 In the event that any Overall Coordinator that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Overall

Coordinator of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

11.2 In the event that any Overall Coordinator that is a Covered Entity or a Covered Affiliate of any of the Overall Coordinator becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Overall Coordinator are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

11.3 For the purposes of this clause 11, the following definitions apply:

- (a) “**Covered Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).
- (b) “**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).
- (c) “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.
- (d) “**U.S. Special Resolution Regime**” means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

12. GOVERNING LAW AND JURISDICTION

12.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

12.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof (“**Dispute**”), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be the laws of Hong Kong. There shall be three (3) arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made.

Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

13. IMMUNITY

- 13.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints Mr. Kan Lin at FLAT A, 7/F., BLOCK 3A, PHASE 1, GRAND VICTORIA, 6 LAI YING STREET, CHEUNG SHA WAN KLN, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Overall Coordinators and the Joint Sponsors, and to deliver to the Company, the Overall Coordinators and the Joint Sponsors a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

15. COUNTERPARTS

- 15.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

NANJING LEADS BIOLABS CO., LTD.



Name: Kang Xiaoqiang

Title: Chairman of the Board, Executive Director and Chief Executive Officer

[Signature page to cornerstone investment agreement]

**FOR AND ON BEHALF OF:
SPLENDID BIOTECH FUND L.P.**


By:

袁全红

Name: Yuan Quanhong
Title: Authorized Signatory

**FOR AND ON BEHALF OF:
MORGAN STANLEY ASIA LIMITED**

By:



Name: Kenneth Sun

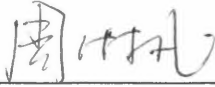
Title: Managing Director

**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Wong Sze Man
Title: Director

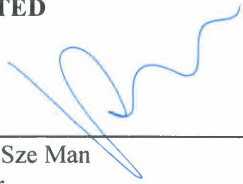
**FOR AND ON BEHALF OF:
CITIC SECURITIES (HONG KONG) LIMITED**
By:



Name: Shufan Zhou (Sandy)
Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:

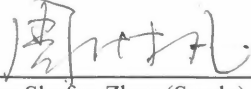
A handwritten signature in blue ink, consisting of a series of loops and a wavy line, positioned above a horizontal line.

Name: Wong Sze Man

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Shufan Zhou (Sandy)

Title: Director

**FOR AND ON BEHALF OF:
CLSA LIMITED**

By:



Name: Steve Lam

Title: Managing Director

SCHEDULE 1 INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 1,000,000 (calculated using the closing Hong Kong dollar: US dollar exchange rate as disclosed in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares).

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed “Structure of the Global Offering—The Hong Kong Public Offering—Reallocation and Clawback” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering.

Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the placing guidelines under appendix F1 of the Listing Rules, or (iv) the additional requirement under 18A.07 of the Listing Rules.

SCHEDULE 2
PARTICULARS OF THE INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	114553
Business registration number:	114553
Business address and telephone number and contact person:	Business address: the offices of Maples Corporate Services Limited, PO Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands Telephone number: +86 199 2182 9179 Contact person: Kan Lin
Principal activities:	Fund Management, Investment Management, Asset Management, Equity Management and Venture Capital, etc.
Ultimate controlling shareholder:	Pole Star Biotech LLC
Place of incorporation of ultimate controlling shareholder:	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder:	4812
Principal activities of ultimate controlling shareholder:	Fund Management, Investment Management, Asset Management, Equity Management and Venture Capital, etc.
Shareholder and interests held:	GP and LPs
Description of the Investor for insertion in the Prospectus:	Splendid Biotech Fund L.P. is a limited partnership established in the Cayman Islands and is managed by Pole Star Biotech LLC, which is ultimately owned by Yuan Quanhong (苑全紅). The sole limited partner of Splendid Biotech Fund L.P. is Carob Investment Pte Ltd. Carob Investment Pte Ltd is wholly owned by GIC (Ventures) Pte. Ltd., which in turn is an affiliate of GIC Pte. Ltd. (“GIC”). GIC is a global investment firm established in 1981 to manage Singapore’s foreign reserves. Each of Splendid Biotech Fund L.P. and Pole Star Biotech LLC is operated under Hankang Capital. Hankang Capital is a venture capital fund committed to the pharmaceutical and biotechnology industry

with the mission to empower biomedical innovation and safeguard life wellness.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places): Cornerstone investor, existing shareholder, director or close associate

DATED July 16, 2025

NANJING LEADS BIOLABS CO., LTD.
(南京维立志博生物科技股份有限公司)

THE WARRANTING SHAREHOLDERS
(named in Schedule 1)

MORGAN STANLEY ASIA LIMITED

CITIC SECURITIES (HONG KONG) LIMITED

CLSA LIMITED

CMB INTERNATIONAL CAPITAL LIMITED

and

THE HONG KONG UNDERWRITERS
(named in Schedule 2)

**HONG KONG UNDERWRITING
AGREEMENT**

relating to a public offering in Hong Kong of
initially 3,205,500 H Shares of
Nanjing Leads Biolabs Co., Ltd. (南京维立志博生物科技股份有限公司) being part of a global
offering of initially
32,054,400 H Shares

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THIS AGREEMENT is made on July 16, 2025

BETWEEN:

- (1) **Nanjing Leads Biolabs Co., Ltd.** (南京维立志博生物科技股份有限公司), a joint stock company with limited liability established in the People's Republic of China, having its registered office at Building 05, Accelerator IV, No. 122 Huakang Road, Jiangbei New District, Nanjing, Jiangsu Province, PRC (the "**Company**");
- (2) **THE PERSONS** whose names and addresses are set out in **Schedule 1** (together, the "**Warranting Shareholders**" and each, a "**Warranting Shareholder**");
- (3) **MORGAN STANLEY ASIA LIMITED** of 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, and which is a licensed corporation (CE number: AAD291) holding a licence for Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance ("**Morgan Stanley**");
- (4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong, and which is a licensed corporation (CE number: AAK249) holding a licence for Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance ("**CITICS**");
- (5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong, and which is a licensed corporation (CE number: AAB893) holding a licence for Type 1 (dealing in securities), Type 4 (advising on securities) and Type 7 (providing automated trading services) regulated activities under the Securities and Futures Ordinance ("**CLSA**");
- (6) **CMB INTERNATIONAL CAPITAL LIMITED** of 45/F, Champion Tower, 3 Garden Road, Central, Hong Kong, and which is a licensed corporation (CE number: AVM940) holding a licence for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance ("**CMBI**"); **AND**
- (7) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in **Schedule 2** (the "**Hong Kong Underwriters**" and a "**Hong Kong Underwriter**" means any one of them).

RECITALS:

- (A) The Company is a joint stock company with limited liability established in the People's Republic of China. The Company was registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on July 9, 2024. As of the date hereof, the Company has registered capital of RMB156,500,000 comprising 156,500,000 Unlisted Shares.
- (B) As of the date hereof, the Warranting Shareholders, directly and indirectly, collectively held and were entitled to exercise the voting rights attaching to approximately 19.61% of the total issued share capital of the Company.
- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell Hong Kong Offer Shares to the public in Hong Kong in the Hong Kong Public Offering and will concurrently offer and sell the H Shares in the United States to "qualified institutional buyers" as defined in Rule 144A under the U.S. Securities Act of 1933, as amended (the

“**Securities Act**”), pursuant to Rule 144A or another available exemption from the registration requirements under the Securities Act, and outside the United States in offshore transactions in reliance on Regulation S under the Securities Act.

- (D) In conjunction with the Global Offering, the Company has made an application to the SEHK for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK (including any additional H Shares to be issued pursuant to any exercise of the Over-allotment Option). Morgan Stanley and CITICS are acting as the joint sponsors (the “**Joint Sponsors**”) in relation to the Company’s listing application; and Morgan Stanley and CLSA are acting as the Sponsor-OCs and the Overall Coordinators of the Global Offering. CMBI has been appointed as an Overall Coordinator in connection with the Global Offering.
- (E) The Hong Kong Underwriters have agreed to underwrite severally (and not jointly or jointly and severally) the Hong Kong Offer Shares upon and subject to the terms and conditions hereinafter contained.
- (F) The Warrantors have agreed to give the representations, warranties, undertakings and indemnities hereinafter contained in favour of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries.
- (G) The Company, the Warranting Shareholders, the Overall Coordinators and the International Underwriters intend to enter into the International Underwriting Agreement, pursuant to which the International Underwriters will agree to severally (and not jointly or jointly and severally) procure purchasers to purchase or, failing which, purchase H Shares offered by the Company in the International Offering, upon and subject to the terms and conditions therein contained. The Company intends to grant the International Underwriters the Offer Size Adjustment Option and the Over-Allotment Option under the International Underwriting Agreement, exercisable at the election of the Overall Coordinators (for themselves and on behalf of the International Underwriters), in whole or in part, to purchase from the Company the Option Shares.
- (H) The Company has appointed Computershare Hong Kong Investor Services Limited to act as its H Share Registrar for the H Shares.
- (I) The Company has appointed CMB Wing Lung Bank Limited to act as the Receiving Bank in relation to the Hong Kong Public Offering, and CMB Wing Lung (Nominees) Limited to act as the nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering.
- (J) At a meeting of the Board held on July 1, 2025, resolutions were passed pursuant to which, *inter alia*, the Directors approved, and any one of the Directors was authorised to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.
- (K) The CSRC confirmed completion of the Company’s CSRC Filing on May 30, 2025 for the Global Offering and the making of the application to list the H Shares on the Stock Exchange and the conversion of 110,886,891 Unlisted Shares into H Shares on a one-for-one basis upon the completion of the Listing.

NOW IT IS HEREBY AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 **Defined terms and expressions:** Except where the context otherwise requires, in this Agreement, including the Recitals and the Schedules, the following terms and expressions shall have the respective meanings set out below:

“Acceptance Date” means July 22, 2025, being the date on which the Application Lists close in accordance with the provisions of Clause 4.4;

“Accepted Hong Kong Public Offering Applications” means the Hong Kong Public Offering Applications which have from time to time been accepted in whole or in part, pursuant to Clause 4.5;

“Admission” means the grant by the SEHK of the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK (including any additional H Shares to be issued pursuant to any exercise of the Offer Size Adjustment Option and the Over-allotment Option and any H Shares to be converted from Unlisted Shares);

“affiliate” means, (i) in relation to any person, shall be to any other person which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person, and (ii) in relation to a particular company, any company or other entity which is its holding company or subsidiary, or any subsidiary of its holding company or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the company specified; for the purposes of the foregoing, “control” means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and “controlled by” and “under common control with” shall be construed accordingly;

“AFRC” means the Accounting and Financial Reporting Council;

“AFRC Transaction Levy” means the transaction levy at the rate of 0.00015% of the Offer Price in respect of the Offer Shares imposed by the AFRC and payable to Hong Kong Exchanges and Clearing Limited;

“Analyst Presentation Materials” means all information and documents issued, given or presented in the syndicate research analyst presentations conducted by the Company in connection with the Global Offering or otherwise provided to syndicate research analysts by the Company;

“Application Lists” means the application lists in respect of the Hong Kong Public Offering referred to in Clause 4.4;

“Application Proof” means the application proof of the prospectus of the Company posted on the SEHK’s website at <http://www.hkexnews.hk> on June 4, 2025;

“Approvals and Filings” means any approvals, licences, consents, authorisations, permits, permissions, clearances, certificates, orders, concessions, qualifications, registrations, declarations and/or filings;

“Articles of Association” means the articles of association of the Company conditionally adopted on October 25, 2024, which will take effect on the Listing Date, as amended, supplemented or otherwise modified from time to time;

“**associate**” or “**close associate**” has the respective meaning ascribed to it in the Listing Rules;

“**Authority**” means any administrative, governmental, executive or regulatory commission, individual, board, body, authority or agency, or any stock exchange, self-regulatory organisation or other non-governmental regulatory authority, or any court, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Board**” means the board of directors of the Company;

“**Brokerage**” means the brokerage at the rate of 1.0% of the Offer Price in respect of the Offer Shares payable by investors in the Global Offering;

“**Business Day**” means a day (other than Saturday, Sunday or a public holiday) on which banking institutions in Hong Kong are open generally for normal banking business;

“**Capital Market Intermediaries**” or “**CMIs**” means Morgan Stanley, CLSA Limited and CMB International Capital Limited (“**CMBI**”), each being the syndicate capital market intermediaries of the Global Offering, and the non-syndicate capital market intermediaries, and each being a “**Capital Market Intermediary**” or “**CMI**”;

“**CCASS**” means the Central Clearing and Settlement System established and operated by HKSCC;

“**CMI Engagement Letters**” means the engagement letter entered into by the Company with CCB International Capital Limited (“**CCBI**”) on or around July 2, 2025 and the engagement letter entered into by the Company with Futu Securities International (Hong Kong) Limited (“**Futu**”) on or around July 11, 2025;

“**Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (Winding Up and Miscellaneous Provisions) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Company’s HK & US Counsel**” means Cooley HK, being the Company’s legal advisers as to Hong Kong and US laws, of 35/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong;

“**Company’s PRC Counsel**” means JunHe LLP, being the Company’s legal advisers as to PRC laws, of 26F HKRI Centre One, HKRI Taikoo Hui 288 Shimen Road (No. 1), Shanghai, PRC;

“**Company’s IP Counsel**” means JunHe LLP and Jun He Law Offices P.C., being the Company’s legal advisers as to PRC intellectual property laws;

“**Conditions**” means the conditions precedent set out in Clause 2.1;

“Conditions Precedent Documents” means the documents listed in Parts A and B of **Schedule 4**;

“Contracts (Rights of Third Parties) Ordinance” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“Cornerstone Agreements” means the cornerstone investment agreement(s) entered into, among others, the Company, the Joint Sponsors, the Overall Coordinators and any cornerstone investors setting out the terms and conditions subject to which such cornerstone investors have agreed to subscribe for or purchase the Offer Shares as described in the Hong Kong Prospectus;

“CSRC” means the China Securities Regulatory Commission;

“CSRC Archive Rules” means the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (关于加强境内企业境外发行证券和上市相关保密和档案管理工作的规定) issued by the CSRC on February 24, 2023, as amended, supplemented or otherwise modified from time to time;

“CSRC Filing(s)” means any letters, filings, correspondences, communications, documents, responses, undertakings and submissions in any form made or to be made to the CSRC, relating to or in connection with the Global Offering pursuant to the CSRC Filing Rules and other applicable rules and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

“CSRC Filing Report” means the filing report of the Company in relation to the Global Offering submitted to the CSRC on December 4, 2024 pursuant to Article 13 of the CSRC Filing Rules;

“CSRC Filing Rules” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC on February 17, 2023, as amended, supplemented or otherwise modified from time to time;

“CSRC Rules” means the CSRC Filing Rules and the CSRC Archive Rules;

“Directors” means the directors of the Company whose names are set out in the section headed “Directors, Supervisors and Senior Management” of the Hong Kong Prospectus;

“Encumbrance” means any claim, mortgage, charge, pledge, lien or other security interest or any option, restriction, right of first refusal, equitable right, power of sale, hypothecation, retention of title, right of pre-emption or other third party claim, right, interest or preference or any other encumbrance of any kind or an agreement, arrangement or obligation to create any of the foregoing;

“FINI” means the "Fast Interface for New Issuance", an online platform operated by the HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement of all new listings;

“FINI Agreement” means the FINI agreement dated July 2, 2025 and entered into between the Company and HKSCC;

“Formal Notice” means the press announcement in agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules;

“Global Offering” means the Hong Kong Public Offering and the International Offering;

“Group” means the Company and the Subsidiaries, and the expression **“member of the Group”** shall be construed accordingly;

“Guide for New Listing Applicants” means the Guide for New Listing Applicants published by the SEHK effective from January 1, 2024, as amended, supplemented or otherwise modified from time to time;

“H Shares” means ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are to be subscribed for and traded in HK dollars and to be listed on the SEHK;

“H Share Registrar” means Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;

“HK\$” or **“Hong Kong dollars”** means Hong Kong dollars, the lawful currency of Hong Kong;

“HK eIPO White Form Service” means the facility offered by the Company through the HK eIPO White Form Service Provider as the service provider designated by the Company allowing investors to apply electronically to subscribe for the Hong Kong Offer Shares in the Hong Kong Public Offering on a website designated for such purpose or through the designated mobile application, as provided for and disclosed in the Hong Kong Prospectus;

“HK eIPO White Form Service Provider” means Computershare Hong Kong Investor Services Limited;

“HKSCC” means Hong Kong Securities Clearing Company Limited;

“Hong Kong” means the Hong Kong Special Administrative Region of the PRC;

“Hong Kong Offer Shares” means 3,205,500 H Shares being initially offered by the Company under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.6, 4.11 and 4.12, as applicable;

“Hong Kong Prospectus” means the prospectus in agreed form, relating to the Hong Kong Public Offering, to be issued by the Company;

“Hong Kong Prospectus Date” means the date of issue of the Hong Kong Prospectus, which is expected to be on or around July 17, 2025;

“Hong Kong Public Offering” means the offering and sale of the Hong Kong Offer Shares to the public in Hong Kong upon and subject to the terms and conditions of this Agreement and the Hong Kong Public Offering Documents;

“Hong Kong Public Offering Applications” means applications to purchase Hong Kong Offer Shares made online through the HK eIPO White Form service at www.eipo.com.hk, or through HKSCC EIPO channel to electronically cause HKSCC Nominees Limited to apply on an applicant’s behalf and otherwise made in compliance with the terms of the Hong Kong Public Offering Documents, including for the avoidance of doubt Hong Kong Underwriter’s Applications;

“Hong Kong Public Offering Documents” means the Hong Kong Prospectus and the Formal Notice;

“Hong Kong Public Offering Over-Subscription” has the meaning ascribed to it in Clause 4.11;

“Hong Kong Public Offering Under-Subscription” has the meaning ascribed to it in Clause 4.6;

“Hong Kong Public Offering Underwriting Commitment” means, in relation to any Hong Kong Underwriter, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to subscribe for, or failing which itself as principal apply to subscribe for, pursuant to the terms of this Agreement, being such number calculated by applying the percentage set forth opposite the name of such Hong Kong Underwriter in **Schedule 2** to the aggregate number of Hong Kong Offer Shares determined after taking into account any adjustment pursuant to Clauses 2.6, 4.11 and 4.12, as applicable, but not in any event exceeding the maximum number of Hong Kong Offer Shares as shown opposite the name of such Hong Kong Underwriter in **Schedule 2**;

“Hong Kong Takeovers Code” means the Codes on Takeovers and Mergers and Share Buybacks issued by the SFC, as amended, supplemented or otherwise modified from time to time;

“Hong Kong Underwriters” means the persons set forth in **Schedule 2**;

“Hong Kong Underwriter’s Application” means, in relation to any Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter pursuant to Clause 4.7 which is applied to reduce the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to Clause 4.7;

“Indemnified Parties” means (i) the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries (which, for the avoidance of doubt, include both syndicate CMIs and non-syndicate CMIs as defined in the Code of Conduct); (ii) their respective subsidiaries, head offices and branches, associates and affiliates, their respective delegates referred to in Clause 3.8; (iii) the respective partners, directors, officers, members, employees, representatives and agents of the parties identified in each of (i) and (ii) above; (iv) all partners, directors, officers, members, employees, representatives and agents of their respective subsidiaries, head offices and branches, associates and affiliates; and (v) the successors and assigns of all of the foregoing persons, and **“Indemnified Party”** means any one of them;

“Indemnifying Party” has the meaning ascribed to them in Clause 12.1;

“Industry Consultant” or “Clinical Trial Data Consultant” means Frost & Sullivan (Beijing) Inc., Shanghai Branch Co of Suite 2504, Wheelock Square, 1717 Nanjing West Road, Shanghai, PRC;

“Internal Controls Consultant” means Ernst & Young (China) Advisory Limited;

“International Offer Shares” means 28,848,900 H Shares initially proposed to be offered by the Company for purchase by, or by purchasers procured by, the International Underwriters under the International Offering, subject to adjustment and reallocation in accordance with the

International Underwriting Agreement, together with any additional Shares to be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option;

“International Offering” means the conditional placing by the International Underwriters, for and on behalf of the Company, of the International Offer Shares at the Offer Price outside the United States in offshore transactions in reliance on Regulation S under the Securities Act, or within the United States to qualified institutional buyers in reliance on Rule 144A or any other exemption from the registration requirements under the Securities Act, on and subject to the terms and conditions of the International Underwriting Agreement, the Pricing Disclosure Package and the Offering Circular;

“International Offering Underwriting Commitment” means, in relation to any International Underwriter, the number of International Offer Shares in respect of which such International Underwriter has agreed to procure purchasers to purchase or, failing which, purchase pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with the International Underwriting Agreement and subject to the Over-allotment Option;

“International Underwriters” mean the persons named as such in the International Underwriting Agreement;

“International Underwriting Agreement” means the international underwriting agreement relating to the International Offering to be entered into between the Company, the Warranting Shareholders, the Joint Sponsors, the Overall Coordinators and the International Underwriters on or around July 23, 2025;

“Investor Presentation Materials” means all information, materials and documents issued, given or presented in any of the investor presentations and/or roadshow presentations conducted by or on behalf of the Company in connection with the Global Offering;

“Joint Bookrunners” means Morgan Stanley, CLSA, CMBI and CCBI;

“Joint Global Coordinators” means Morgan Stanley, CLSA and CMBI, being the joint global coordinators of the Global Offering;

“Joint Lead Managers” means Morgan Stanley, CLSA, CMBI and CCBI;

“Joint Sponsors” means Morgan Stanley and CITICS, being the joint sponsors appointed by the Company in connection with its proposed listing on the SEHK;

“Laws” means any and all international, national, central, federal, provincial, state, regional, municipal, local, domestic or foreign laws (including any common law or case law), statutes, ordinances, legal codes, resolutions, regulations or rules (including any and all regulations, rules, sanctions, orders, judgments, decrees, rulings, opinions, guidelines, measures, notices or circulars (in each case, whether formally published or not and to the extent mandatory or, if not complied with, the basis for legal, administrative, regulatory or judicial consequences) of any Authority);

“Legal Advisers” means Company’s HK & US Counsel, Company’s PRC Counsel, Company’s IP Counsel, Underwriters’ HK & US Counsel and Underwriters’ PRC Counsel;

“Listing Committee” means the listing committee of the SEHK;

“Listing Date” means the first day on which the H Shares commence trading on the SEHK (which is expected to be on July 25, 2025) or such other date as the Company, the Joint Sponsors and the Overall Coordinators may agree;

“Listing Rules” means **The Rules** Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the Guide for New Listing Applicants, the listing decisions, guidelines, guidance letters and other requirements of the SEHK, as amended, supplemented or otherwise modified from time to time;

“Material Adverse Change” means a material adverse change, or any development involving a prospective material adverse change, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company and the other members of the Group, taken as a whole;

“Nominee” means CMB Wing Lung (Nominees) Limited;

“Non-sponsor OC Engagement Letter” means the engagement letter entered into by the Company with CMBI on December 6, 2024;

“OC Announcements” means the announcements dated December 8, 2024 and June 4, 2025 setting out the name of the overall coordinators appointed by the Company effecting a placing involving bookbuilding activities in connection with the Global Offering, including any subsequent related announcement(s) (if applicable);

“Offer Price” means the final price per Offer Share (exclusive of the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy) at which the Offer Shares are to be subscribed for under the Global Offering, to be determined in accordance with Clause 2.5;

“Offer Shares” means the Hong Kong Offer Shares and the International Offer Shares being offered at the Offer Price under the Global Offering, together with any additional H Shares to be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option;

“Offer Size Adjustment Option” means the option to be granted by the Company under the International Underwriting Agreement to the International Underwriters, exercisable by the Overall Coordinators (for and on behalf of the International Underwriters), pursuant to which the Company may issue and allot up to an aggregate of 4,808,100 additional H Shares (representing in aggregate approximately 15% of the Offer Shares initially being offered under the Global Offering assuming the Over-allotment Option is not exercised), to cover the excess demand in the international Offering, if any, on and subject to the terms of the International Underwriting Agreement;

“Offering Size Adjustment Option Shares” means up to an aggregate of 4,808,100 additional H Shares as may be issued under the Offer Size Adjustment Option;

“Offering Circular” shall have the meaning ascribed to it under the International Underwriting Agreement;

“Offering Documents” means the Hong Kong Public Offering Documents, the Pricing Disclosure Package, the Offering Circular and any other document, communication or information issued, given, released, or used in connection with or in relation to the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering,

including without limitation any Investor Presentation Materials relating to the Offer Shares and, in each case, all amendments or supplements thereto, whether or not approved by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or any of the Underwriters;

“Operative Documents” means the Price Determination Agreement, the Cornerstone Agreements, the Receiving Bank Agreement, the Registrar Agreement, the FINI Agreement and any agreement between the Company and the HK eIPO White Form Service Provider, including all amendments and supplements to any of them;

“Option Shares” means up to 4,808,100 additional H Shares (assuming the Offer Size Adjustment Option is not exercised at all) or up to 5,529,300 additional H Shares (assuming the Offer Size Adjustment Option is exercised in full) to be purchased by, or by investors procured by, the International Underwriters from the Company pursuant to the Over-allotment Option;

“Overall Coordinators” means Morgan Stanley, CLSA and CMBI being the overall coordinators appointed by the Company in connection with its proposed listing on the SEHK;

“Over-allotment Option” means the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), in whole or in part, to require the Company to issue all or a portion of the Option Shares as may be necessary to cover over-allocations made in connection with the International Offering, if any;

“PHIP” means the post-hearing information pack of the Company posted on the SEHK’s website at www.hkexnews.hk on June 23, 2025;

“PRC” means the People’s Republic of China, which for the purposes of this Agreement shall not include Hong Kong, Taiwan and the Macau Special Administrative Region of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular dated July 17, 2025 issued by the Company and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Applicable Time (to be defined in the International Underwriting Agreement);

“Price Determination Agreement” means the agreement in agreed form to be entered into between the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) on the Price Determination Date to record the Offer Price;

“Price Determination Date” means the date on which the Offer Price is fixed for the purposes of the Hong Kong Public Offering in accordance with Clause 2.5;

“Pricing Disclosure Package” shall have the meaning ascribed to it in the International Underwriting Agreement;

“Receiving Bank” means CMB Wing Lung Bank Limited;

“Receiving Bank Agreement” means the agreement dated July 15, 2025, entered into between the Company, the Receiving Bank, the Joint Sponsors, the Overall Coordinators, the H Share Registrar and the Nominee;

“Registrar Agreement” means the agreement dated June 25, 2025 entered into between the Company and the H Share Registrar;

“Reporting Accountants” means Ernst & Young of 27/F, One Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong;

“RMB” or **“Renminbi”** means renminbi, the lawful currency of the PRC;

“Securities Act” means the United States Securities Act of 1933, as amended;

“Securities and Futures Ordinance” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“Securities and Futures (Price Stabilizing) Rules” means the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong) under the Securities and Futures Ordinance;

“SEHK” or **“Stock Exchange”** means The Stock Exchange of Hong Kong Limited;

“SFC” means the Securities and Futures Commission of Hong Kong;

“SFC Transaction Levy” means the transaction levy at the rate of 0.0027% of the Offer Price in respect of the Offer Shares imposed by the SFC;

“Share(s)” means ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, comprising, Unlisted Shares and H Shares;

“Sponsor-OCs” means Morgan Stanley and CLSA, being the sponsor-overall coordinators appointed by the Company in connection with its proposed listing on the SEHK;

“Sponsor-OCs Engagement Letters” means the engagement letters entered into by the Company with the Joint Sponsors and the Sponsor-OCs on May 10, 2024;

“Stabilising Manager” has the meaning ascribed to it in Clause 7.1;

“Subsidiaries” means the subsidiaries of the Company within the meaning of the Companies Ordinance, including without limitation, the companies named in Appendix I to the Hong Kong Prospectus as the subsidiaries of the Company, and **“Subsidiary”** means any one of them;

“Supervisor(s)” means the supervisor(s) of the Company whose names are set out in the section headed “Directors, Supervisors and Senior Management” of the Hong Kong Prospectus;

“Tax”, “Taxes” or **“Taxation”** means all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, including all interest, additions to tax, penalties or similar liabilities with respect thereto and all forms of taxation whenever created, imposed or arising and whether of Hong Kong, the PRC, the United States, or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, business tax, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, duty, fee, assessment, impost, levy, rate,

charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC, the United States, or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;

“**Trading Fee**” means the trading fee at the rate of 0.00565% of the Offer Price in respect of the Offer Shares imposed by the SEHK;

“**Underwriters**” means the Hong Kong Underwriters and the International Underwriters;

“**Underwriters’ HK & US Counsel**” means Herbert Smith Freehills, being the Underwriters’ legal advisers as to Hong Kong and US laws, of 23/F, Gloucester Tower, 15 Queen’s Road Central, Hong Kong;

“**Underwriters’ PRC Counsel**” means Jingtian & Gongcheng, being the Underwriters’ legal advisers as to PRC laws, of 34/F, Tower 3, China Central Place, 77 Jianguo Road, Beijing, PRC;

“**Unlisted Share(s)**” means ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/are not listed on any stock exchange;

“**Unsold Hong Kong Offer Shares**” has the meaning ascribed to it in Clause 4.6;

“**US**”, “**U.S.**” or “**United States**” means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

“**US\$**” means United States dollars, the lawful currency of the United States;

“**Verification Notes**” means the verification notes relating to the Hong Kong Prospectus, copies of which have been signed and approved by, among others, the Directors;

“**Warranties**” means the representations, warranties, agreements and undertakings of the Warrantors as set out in **Schedule 3**; and

“**Warrantors**” means the Company and the Warranting Shareholders.

1.2 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

1.3 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.

1.4 **References:** Except where the context otherwise requires, in this Agreement:

1.4.1 references to an “**affiliate**”, (i) in relation to any person, shall be to any other person which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person, and (ii) in relation to a particular company, any company or other entity which is its holding company or subsidiary, or any subsidiary of its holding company or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the company specified; for the purposes of the foregoing, “**control**” means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting

- securities, by contract or otherwise, and “**controlled by**” and “**under common control with**” shall be construed accordingly;
- 1.4.2 references to “**Clauses**”, “**Recitals**” and “**Schedules**” are to clauses of and recitals and schedules to this Agreement;
- 1.4.3 whenever the words “**include**”, “**includes**” or “**including**” are used in this Agreement, they shall be deemed to be followed by the words “**without limitation**”;
- 1.4.4 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;
- 1.4.5 the term “**or**” is not exclusive;
- 1.4.6 references to “**persons**” shall include individual, firm, company, bodies corporate, government, state or agency of a state or any joint venture, unincorporated associations and partnerships (whether or not having separate legal personality);
- 1.4.7 the terms “**purchase**” and “**purchaser**”, when used in relation to the H Shares, shall include, respectively, a subscription for the H Shares and a subscriber for the H Shares;
- 1.4.8 the terms “**sell**” and “**sale**”, when used in relation to the H Shares, shall include an allotment or issuance of the H Shares by the Company;
- 1.4.9 references to a “**subsidiary**” or “**holding company**” shall be construed to have the same meanings as defined in section 2 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance and in sections 13 and 15 of the Companies Ordinance (as the case may be);
- 1.4.10 references to any statute or statutory provisions, or rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated, re-enacted and/or replaced from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;
- 1.4.11 references to a document being “**in agreed form**” shall mean such document in a form agreed between the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Company or identified as such by way of exchange of e-mails between (a) the Company’s HK & US Counsel, on behalf of the Company; and (b) the Underwriters’ HK & US Counsel, on behalf of the Joint Sponsors and the Overall Coordinators;
- 1.4.12 references to a “**certified copy**” means a copy certified as a true copy by a Director or the secretary of the Company or the counsel for the Company;
- 1.4.13 references to writing shall include any mode of reproducing words in a legible and non-transitory form;
- 1.4.14 references to times of day and dates are to Hong Kong times and dates, respectively;
- 1.4.15 references to one gender shall include the other genders; and

1.4.16 references to the singular shall include the plural and vice versa.

2 CONDITIONS

2.1 **Conditions precedent:** The obligations of the Hong Kong Underwriters under this Agreement are conditional on the following conditions precedent being satisfied, or where applicable, waived:

- 2.1.1 the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters and the International Underwriters, as the case may be) receiving from the Company all Conditions Precedent Documents as set out in Part A of **Schedule 4** and Part B of **Schedule 4**, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, not later than 8:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date and 8:00 p.m. on the Business Day immediately before the Listing Date, or such later time/date as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) may agree respectively;
- 2.1.2 the issue by the SEHK of a certificate of authorisation of registration in respect of the Hong Kong Prospectus and the registration by the Registrar of Companies in Hong Kong of one copy of the Hong Kong Prospectus, duly certified by two Directors (or by their attorneys duly authorised in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, not later than 6:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date;
- 2.1.3 the Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing) and the Admission not subsequently having been withdrawn, revoked or withheld prior to the commencement of trading of the H Shares on the SEHK;
- 2.1.4 admission into CCASS in respect of the H Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date;
- 2.1.5 the Offer Price having been fixed, and the Price Determination Agreement having been duly executed by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters), on the Price Determination Date (or such later date as may be agreed between the Overall Coordinators (for themselves and on behalf of the Underwriters) and the Company) in accordance with Clause 2.5 and such agreement not subsequently having been terminated prior to 8:00 a.m. on the Listing Date;

- 2.1.6 the execution and delivery of the International Underwriting Agreement by the parties thereto on the Price Determination Date and such agreement not subsequently having been terminated, the obligations of the International Underwriters under the International Underwriting Agreement having become and remained unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
 - 2.1.7 the Company having obtained from or made to (as the case may be) the relevant Authorities all applicable Approvals and Filings in connection with the Global Offering, including the approval of the SEHK of the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including the Shares which may be issued pursuant to the exercise of the Over-allotment Option) and that all of the waivers and exemptions as stated in the Hong Kong Prospectus to be granted by the SEHK or the SFC are granted, and all such Approvals and Filings are not otherwise revoked, withdrawn, amended or invalidated;
 - 2.1.8 the Warranties being true, accurate, not misleading and not breached on and as of the date of this Agreement and the dates and times on which they are deemed to be repeated under this Agreement (as though they had been given and made on such dates and times by reference to the facts and circumstances then subsisting);
 - 2.1.9 each of the Company and the Warranting Shareholders having complied with this Agreement and satisfied all the obligations and conditions on its part under this Agreement to be performed or satisfied (or otherwise waived in accordance with the terms stated herein) on or prior to the respective times and dates by which such obligations must be performed or such conditions must be met, as the case may be; and
 - 2.1.10 the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date.
- 2.2 **Procure fulfilment:** The Warrantors jointly and severally undertake to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Hong Kong Underwriters and the Capital Market Intermediaries to fulfil or procure the fulfilment of the Conditions on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), the Joint Sponsors, the SEHK, the SFC, the CSRC, the Registrar of Companies in Hong Kong and any other relevant Authorities for the purposes of or in connection with the listing of the H Shares and the fulfilment of such Conditions.
- 2.3 **Extension:** The Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall have the right, in their sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:
- 2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days or in such manner as the Joint Sponsors and the Overall Coordinators may determine (in which case the Joint Sponsors and the Overall Coordinators shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem

appropriate, provided that no extension shall be made beyond August 16, 2025 (being the 30th day after the date of the Hong Kong Prospectus) and any such extension and the new timetable shall be notified by the Overall Coordinators to the other parties to this Agreement and the relevant Authorities as soon as practicable after any such extension is made); or

- 2.3.2 in respect of the Conditions set out in Clauses 2.1.1, 2.1.6 and 2.1.7 only, to waive or modify (with or without condition(s) attached and in whole or in part) such Conditions.

The Joint Sponsors' and the Overall Coordinators' consent or acknowledgement of any amendments and/or supplements to the Hong Kong Public Offering Documents subsequent to their respective issue or distribution will not (i) constitute a waiver of any Condition; or (ii) result in any loss of right or their right to terminate this Agreement pursuant to the terms hereof.

- 2.4 **Conditions not satisfied:** Without prejudice to Clauses 2.3 and 12, if any of the Conditions shall not have been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.
- 2.5 **Determination of Offer Price:** The Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Offering has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) reach agreement on the price on the Price Determination Date, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no such agreement is reached and the Price Determination Agreement is not signed by 12:00 noon on July 23, 2025 and no extension is granted by the Joint Sponsors and the Overall Coordinators pursuant to Clause 2.3, the provisions of Clause 2.4 shall apply. Each of the Hong Kong Underwriters (other than the Overall Coordinators) hereby authorises the Overall Coordinators to negotiate and agree on its behalf the Offer Price and to execute and deliver the Price Determination Agreement on its behalf with such variations, if any, as in the sole and absolute judgement of the Overall Coordinators may be necessary or desirable and further agree that it will be bound by all the terms of the Price Determination Agreement as executed.
- 2.6 **Reduction of indicative Offer Price range or number of Offer Shares:** The Overall Coordinators may (for themselves and on behalf of the Underwriters), where considered appropriate, based on the level of interest expressed by prospective investors during the book-building process in respect of the International Offering, and with the prior consent of the Company, reduce the number of Offer Shares initially offered in the Global Offering and/or the indicative Offer Price range below that stated in the Hong Kong Prospectus at any time prior to the morning of the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction and, in any event, not later than the morning of the **Acceptance** Date, cause an announcement of the reduction in the number of Offer Shares initially offered in the Global Offering and/or the indicative offer price range to be posted on the website of the SEHK (www.hkexnews.hk) and on the website of the Company (www.leadsviolabs.com). The Company will also, as soon as practicable following the decision to make such change, issue a supplemental or new prospectus updating investors of the change in the number of Offer Shares being offered under the Global Offering and/or the Offer Price and the Global Offering must first be cancelled and subsequently relaunched on

FINI system pursuant to the supplemental or new prospectus in accordance with Chapter 4.14 of the Guide for New Listing Applicants.

2.7 **Over-allotment Option:** The Company will grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), pursuant to the terms and conditions of the International Underwriting Agreement and as described in the Offering Documents. If the Over-allotment Option is exercised in respect of all or any part of the Option Shares:

2.7.1 the Option Shares arising from the exercise of the Over-allotment Option shall be allocated to the International Offering as International Offer Shares; and

2.7.2 any Option Shares shall for all purposes (including underwriting commissions and expenses) be deemed to be delivered as International Offer Shares under and with the benefit of all rights, representations, warranties and undertakings applying under the International Underwriting Agreement, and the Hong Kong Underwriters will not be entitled to any underwriting commission in respect of the Option Shares.

2.8 **Offer Size Adjustment Option:** The Company is expected to grant the Offer Size Adjustment Option to the International Underwriters, exercisable by the Overall Coordinators (on behalf of the International Underwriters), pursuant to the terms and conditions of the International Underwriting Agreement and as described in the Offering Documents. If the Offer Size Adjustment Option is exercised in respect of all or any part of the Offer Size Adjustment Option Shares:

2.8.1 The Offer Size Adjustment Option Shares arising from the exercise of the Offer Size Adjustment Option shall be allocated to the International Offering as International Offer Shares; and

2.8.2 any Offer Size Adjustment Option Shares shall for all purposes (including underwriting commissions and expenses) be deemed to be delivered as International Offer Shares under and with the benefit of all rights, representations, warranties and undertakings applying under the International Underwriting Agreement, and the Hong Kong Underwriters will not be entitled to any underwriting commission in respect of the Offer Size Adjustment Option Shares.

3 APPOINTMENTS

3.1 **Sponsor-OCs and Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Morgan Stanley, CLSA to act as the sponsor-overall coordinators and the overall coordinators and the appointment of CMBI to act as the overall coordinator in connection with the Global Offering, and each of the Sponsor-OCs and the Overall Coordinators hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, their engagement under the terms and conditions of their respective engagement letter in respect of the Global Offering entered into with the Company shall continue to be in full force and effect. The Company hereby further confirms and acknowledges that each of the Sponsor-OCs and the Overall Coordinators has:

3.1.1 engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;

- 3.1.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including communicated its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;
 - 3.1.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;
 - 3.1.4 advised the Company on the information that should be provided to the CMIs to enable them to meet their obligations and responsibilities under the Code of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under paragraph 21.3.1 of the Code of Conduct;
 - 3.1.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to the CMIs, which is currently around 75% fixed and 25% discretionary;
 - 3.1.6 advised and guided the Company and its Directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its Directors fully understand and undertake to Joint Sponsors and the Underwriters that they have met or will meet these responsibilities; and
 - 3.1.7 where the Company decided not to adopt an Overall Coordinator's advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.
- 3.2 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Morgan Stanley, CLSA and CMBI as the Joint Global Coordinators of the Global Offering. Each of Morgan Stanley, CLSA and CMBI, relying on the Warranties and subject as hereinafter mentioned, hereby confirms and acknowledges its acceptance of such appointment.
- 3.3 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Morgan Stanley, CLSA and CMBI to act as the Joint Bookrunners of the Global Offering. Each of Morgan Stanley, CLSA and CMBI, relying on the Warranties and subject as hereinafter mentioned, hereby confirms its acceptance of such appointment.
- 3.4 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Morgan Stanley, CLSA and CMBI to act as the Joint Lead Managers of the Global Offering. Each of Morgan Stanley, CLSA and CMBI, relying on the Warranties and subject as hereinafter mentioned, hereby confirms its acceptance of such appointment.
- 3.5 **Joint Sponsors:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Morgan Stanley and CITICS to act as Joint Sponsors of the Company in relation to its application for Admission. Each of Morgan Stanley and CITICS, relying on the Warranties and subject as hereinafter mentioned, hereby confirm its acceptance of such appointment.

- 3.6 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Offer Shares, and the Hong Kong Underwriters, relying on the Warranties, severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.
- 3.7 **Capital Market Intermediaries:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of Morgan Stanley, CLSA and CMBI to act as the capital market intermediaries of the Hong Kong Public Offering and the International Offering, and each of the Capital Market Intermediaries, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the Capital Market Intermediaries hereunder is in addition to their engagement under the terms and conditions of their respective engagement letters in respect of the Global Offering entered into among them and the Company, which shall continue to be in full force and effect at all times.
- 3.8 **Delegation:** Each appointment referred to in Clauses 3.1 to 3.7 is made on the basis, and on terms, that each appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers, authorities and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its affiliates or any other person to the extent such affiliates or person(s) are permitted by applicable Law to discharge the duties conferred upon them by such delegation. Each of the delegating appointees shall remain liable for all acts and omissions of the delegated appointee in respect of the work delegated pursuant to this Clause 3.8.
- 3.9 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting agreements in respect of any part of their Hong Kong Public Offering Underwriting Commitment, provided that no Hong Kong Underwriters shall offer or sell any Hong Kong Offer Shares in connection with any such sub-underwriting arrangements to any person in respect of whom such offer or sale would be in contravention of applicable Laws or any selling restrictions set out in any of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely and shall not be for the account of the Company.
- 3.10 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 to 3.7 confer on each of the appointees and their respective delegates under Clause 3.8 all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of such appointee's roles as a sponsor, sponsor-OC, designated sponsor-OC, overall coordinator, global coordinator, lead manager, bookrunner, Hong Kong underwriter or capital market intermediary (as the case may be) and hereby agrees to ratify and confirm everything each such appointee or each such delegate has done or shall do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that it will procure that there is no offer, sale or distribution of the Hong Kong Offer Shares otherwise than in accordance with and on the terms and conditions of the Hong Kong Public Offering Documents and this Agreement.
- 3.11 **No fiduciary relationship:** Each of the Warrantors acknowledges and agrees that (i) the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering, (ii) the Overall Coordinators, in their role as such, are acting solely as overall coordinators of the Global Offering, (iii) the Joint Global Coordinators, in their role as such, are acting solely as global coordinators of the Global Offering, (iv) the Joint

Bookrunners, in their role as such, are acting solely as bookrunners of the Global Offering, (v) the Joint Lead Managers, in their role as such, are acting solely as lead managers of the Global Offering, (vi) the Capital Market Intermediaries, in their roles as such, are acting solely as capital market intermediaries of the Global Offering, (vii) the Joint Sponsors, in their role as such, are acting solely as sponsors in connection with the listing of the H Shares on the SEHK and (viii) the Sponsor-OCs, in their role as such, are acting solely as sponsor-overall coordinators in connection with the listing of the H Shares on the SEHK.

Each of the Warrantors further acknowledges that the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Joint Sponsors are each acting pursuant to a contractual relationship with the Warrantors entered into on an arm's length basis, and in no event do the parties intend that the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Joint Sponsors, as applicable, act or be responsible as a fiduciary or adviser to the Warrantors, their respective directors, management, shareholders or creditors or any other person in connection with any activity that the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Joint Sponsors, as the case may be, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the SEHK, either before or after the date hereof.

The Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Joint Sponsors hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions, and each of the Warrantors hereby confirms its understanding and agreement to that effect (irrespective of whether any of the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries have advised or are currently advising the Warrantors or any of them on other matters). The Warrantors, on the one hand, and the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Joint Sponsors, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Joint Sponsors, as applicable, to the Warrantors or any of them regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Warrantors or any of them.

The Warrantors, on the one hand, and the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Capital Market Intermediaries or the Joint Sponsors, as applicable, on the other hand, agree that the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Capital Market Intermediaries or the Joint Sponsors, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent or fiduciary of any of the Warrantors (except and solely, with respect to the Sponsor-OCs, the Overall Coordinators,

the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy as set forth in Clause 5.4, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in Clause 4.6 hereof) nor the fiduciary or adviser of any of the Warrantors, and none of the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Joint Sponsors has assumed, or will assume, any fiduciary or advisory or similar responsibility in favour of the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Joint Sponsors has advised or is currently advising the Warrantors or any of them on other matters).

Each of the Warrantors further acknowledges and agrees that the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the Capital Market Intermediaries are not advising the Warrantors, their respective directors, management or shareholders or any other person as to any legal, tax, investment, accounting or regulatory matters (except for, with respect to the Joint Sponsors and the Overall Coordinators, any advice to the Company on matters in relation to the listing application as prescribed by and solely to the extent as required under the Listing Rules, the SFC Corporate Finance Adviser Code of Conduct and the SFC Code of Conduct for Persons Licensed by or Registered with the SFC in their respective capacity as Joint Sponsors and Overall Coordinators in connection with the proposed listing of the Company) in any jurisdiction. Each of the Warrantors shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the Capital Market Intermediaries and their respective directors, officers and affiliates shall have any responsibility or liability to any of the Warrantors with respect thereto. Any review by the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the Capital Market Intermediaries of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of H Shares on the SEHK or any process or matters relating thereto shall be performed solely for the benefit of the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Joint Sponsors and shall not be on behalf of any of the Warrantors.

The Warrantors further acknowledge and agree that the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the Hong Kong Underwriters and the Capital Market Intermediaries and their respective affiliates may be engaged in a broad range of transactions that involve interests different from those of the Warrantors.

Each of the Warrantors hereby waives and releases, to the fullest extent permitted by Laws, any conflict of interests and any claims that such Warrantor may have against each of or any of the Hong Kong Underwriters, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Capital Market Intermediaries and the Joint Sponsors with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to such Warrantor in connection with the transactions

contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Main Board of SEHK or any process or matters leading up to such transactions.

- 3.12 **No liability for Offer Price and Offering Documents: THE RIGHTS OF EACH INDEMNIFIED PARTY WHO IS NOT A PARTY TO THIS AGREEMENT UNDER THIS CLAUSE 3.12 ARE SUBJECT TO CLAUSE 17.15.** Notwithstanding anything contained in this Agreement to the contrary, none of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters and the other Indemnified Parties (as defined in Clause 12.1 hereof) shall have any liability whatsoever to the Warrantors or any other person in respect of any loss or damage to any person arising from any transaction carried out by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Party, including, without limitation, the following matters (it being acknowledged by the parties that the Warrantors are solely responsible in this regard):

3.12.1 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares; and

3.12.2 any of the matters referred to in Clauses 12.1.1 to 12.1.3, and,

notwithstanding anything contained in Clause 12, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 12 to recover any Loss (as defined in Clause 12.1) incurred or suffered or made as a result of or in connection with any of the foregoing matters.

- 3.13 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 3.1 to 3.7, as applicable, or by any of the delegates under Clause 3.8 of such appointee (other than a purchase of any Hong Kong Offer Shares by such appointee as principal and any stabilisation activity) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any of the other appointees under Clauses 3.1 to 3.7 or their respective delegates under Clause 3.8. The obligations of the appointees hereunder are several (and not joint or joint and several). None of the appointees under Clauses 3.1 to 3.7 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.7 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

4 THE HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer and sell the Hong Kong Offer Shares upon and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Company or the Company's HK & US Counsel on the Company's behalf, the Joint Sponsors shall arrange for and the Company shall cause, the Formal Notice to be published on the official websites of the Company and the SEHK (or such other publication(s) and/or day(s)) as may be agreed by the Company and the Joint Sponsors).

- 4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong

Kong Public Offering, in each case upon and subject to terms and the conditions contained in the Receiving Bank Agreement. The Company shall procure (i) each of the Receiving Bank and the Nominee to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions; and (ii) the Nominee to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Bank Agreement.

4.3 **H Share Registrar and HK eIPO White Form Service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications and the HK eIPO White Form Service upon and subject to the terms and conditions of the Registrar Agreement. The Company undertakes with the Joint Sponsors and the Hong Kong Underwriters to procure that the H Share Registrar shall do all such acts and things as may be reasonably required to be done by them in connection with the Hong Kong Public Offering and its associated transactions.

4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of (i) a tropical cyclone warning signal number 8 or above; (ii) a “black” rainstorm warning; and/or (iii) an “extreme conditions” announcement issued by any government authority of Hong Kong (the “**Severe Weather Signals**”) being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such Severe Weather Signals in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.

4.5 **Basis of allocation:** The Company agrees that the Overall Coordinators shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the Receiving Bank Agreement and this Agreement, and in compliance with applicable Laws, to determine the manner and the basis of allotment of the Hong Kong Offer Shares and to reject or accept in whole or in part any Hong Kong Public Offering Application and, where the number of Hong Kong Offer Shares being applied for exceeds the total number of the Hong Kong Offer Shares, to determine the basis of allocation of the Hong Kong Offer Shares.

The Company acknowledges and agrees that under the respective terms and conditions of the Receiving Bank Agreement and the Registrar Agreement, the Receiving Bank and the H Share Registrar shall, as soon as practicable after the close of the Application Lists, provide the Overall Coordinators with such information, calculations and assistance as the Overall Coordinators may require for the purposes of determining, inter alia:

4.5.1 in the event of a Hong Kong Public Offering Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or

4.5.2 in the event of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering; and

4.5.3 the level of acceptances and the basis of allocation of the Hong Kong Offer Shares.

4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (a “**Hong Kong Public Offering Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which themselves as principals apply to purchase at the Offer Price, the number of Hong Kong Offer Shares remaining available as a result of the Hong Kong Public Offering Under-Subscription (the “**Unsold Hong Kong Offer Shares**”), as the Overall Coordinators may in their sole and absolute discretion determine, in accordance with the terms and conditions set forth in the Hong Kong Public Offering Documents (other than as to the deadline for making the application and the terms regarding payment procedures), provided that:

4.6.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be several (and not joint or joint and several);

4.6.2 the number of Unsold Hong Kong Offer Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in **Schedule 2**):

$$\left[N = T \times \frac{(C - P)}{(AC - AP)} \right]$$

where in relation to such Hong Kong Underwriter:

N is the number of Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6, subject to such adjustment as the Overall Coordinators may determine to avoid fractional shares;

T is the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 4.11 and 4.12, as applicable;

C is the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;

P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter;

AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.6, 4.11 and 4.12, as applicable; and

AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter’s Applications of all the Hong Kong Underwriters; and

4.6.3 the obligations of the Hong Kong Underwriters determined pursuant to this Clause 4.6 may be rounded, as determined by the Overall Coordinators in its sole and absolute

discretion, to avoid fractions and odd lots. The determination of the Overall Coordinators of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be final and conclusive.

None of the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this Clause 4.6 or otherwise under this Agreement. Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

- 4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of Clause 4.9, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the applications having been marked or identified with the name of such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriters) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced pro tanto by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in **Schedule 4**.
- 4.8 **Accepted Applications:** The Company agrees that all duly completed and submitted applications received prior to the closing of the Application Lists and accepted by the Overall Coordinators pursuant to Clause 4.5, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under Clause 4.6.
- 4.9 **Applications and payment for Unsold Hong Kong Offer Shares:** In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank and the H Share Registrar pursuant to Clause 4.5.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 5:00 p.m. on the Acceptance Date of the number of Unsold Hong Kong Offer Shares to be taken up pursuant to Clause 4.6, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 10:00 a.m. on the first Business Day after such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:
- 4.9.1 make applications for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.6 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant; and
- 4.9.2 pay, or procure to be paid, to the Nominee the aggregate amount payable on application in respect of the Offer Price for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include all amounts on account of the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy in accordance with the terms of the Hong Kong Public Offering) provided that while such payments may be made through the Overall Coordinators on behalf of the Hong Kong Underwriters at their discretion and without obligation, the Overall Coordinators shall not be responsible for the failure by any Hong Kong

Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,

and the Company shall, as soon as practicable and in no event later than 5:30 p.m. on July 24, 2025 (the date specified in the Hong Kong Prospectus for the despatch of share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

- 4.10 **Power of the Overall Coordinators to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall have the right (to be exercised at their sole and absolute discretion and in relation to which they are under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to Clause 4.6. Any application submitted or procured to be submitted by any of the Overall Coordinators pursuant to this Clause 4.10 in respect of which payment is made mutatis mutandis in accordance with Clause 4.9 shall satisfy pro tanto the obligation of the relevant Hong Kong Underwriter under Clause 4.6 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.
- 4.11 **Reallocation from the International Offering to the Hong Kong Public Offering:** If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (a “**Hong Kong Public Offering Over-Subscription**”), then:
- 4.11.1 subject to any required reallocation as set forth below in Clause 4.11.2 or Clause 4.11.3, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. In the event of such reallocation, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters may be reduced in such manner and proportions as the Overall Coordinators may in their sole and absolute discretion determine and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering;
- 4.11.2 if the Hong Kong Public Offering Over-Subscription represents a subscription of (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, or (iii) 100 times or more, of the number of the Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, then Offer Shares shall be reallocated to the Hong Kong Public Offering from the International Offering so that the total number of Offer Shares available under the Hong Kong Public Offering shall be increased to 9,616,400 (in the case of (i)), 12,821,800 (in the case of (ii)) and 16,027,200 Shares (in the case of (iii)), respectively, representing approximately 30% (in the case of (i)), 40% (in the case of (ii)) or and 50% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Offer Size Adjustment Option and the Over-allotment Option); and
- 4.11.3 if (i) purchasers have been procured by the International Underwriters for all the International Offer Shares initially offered and the Hong Kong Public Offering Over-Subscription represents a subscription of less than 15 times of the number of Hong

Kong Offer Shares initially available under the Hong Kong Public Offering; or (ii) the International Offer Shares under the International Offering are not fully subscribed and the Hong Kong Public Offering Over-Subscription occurs, the Overall Coordinators may, at their sole and absolute discretion, reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the Hong Kong Public Offering Over-Subscription, provided that (i) the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 6,411,000 H Shares (representing twice the total number of the Offer Shares initially available under the Hong Kong Public Offering); and (ii) the final Offer Price should be fixed at the bottom end of the indicative Offer Price range (i.e., HK\$31.60 per Offer Share).

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters shall be reduced accordingly and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering. Notwithstanding any other provisions of this Agreement, any reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering shall be conducted in accordance with the relevant rules and guidance of the SEHK, including but not limited to the relevant requirements under Chapter 4.14 of the Guide for New Listing Applicants and Practice Note 18 to the Listing Rules.

- 4.12 **Reallocation from the Hong Kong Public Offering to the International Offering:** If a Hong Kong Public Offering Under-Subscription shall occur, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering. In the event of such reallocation, the number of Unsold Hong Kong Offer Shares and the respective Hong Kong Public Offering Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Overall Coordinators may in their sole and absolute discretion determine. The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the International Offering. For the avoidance of doubt, any Unsold Hong Kong Offer Shares reallocated from the Hong Kong Public Offering to the International Offering shall for all purposes (including any fee arrangements) be deemed to be International Offer Shares and will be dealt with in accordance with the terms of the International Underwriting Agreement.
- 4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.9 or Clause 4.10 or that the Hong Kong Public Offering is fully subscribed or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement).
- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantors jointly and severally undertake with the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Joint Sponsors and the Hong Kong Underwriters to take such action and do (or procure to be done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the H Shares on the SEHK to be granted by the Listing Committee.

5 ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 5:30 p.m. on July 24, 2025 (the date specified in the Hong Kong Prospectus for the despatch of share certificates):
- 5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless modified or waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Overall Coordinators on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;
 - 5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and
 - 5.1.3 procure that share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Overall Coordinators) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Overall Coordinators to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents and this Agreement.
- 5.2 **Payment to the Company:** The application monies received in respect of Hong Kong Public Offering Applications and held by the Nominee will be paid in Hong Kong dollars to the Company on the Listing Date before or around the time when the trading of the H Shares first commences on the SEHK (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominee receiving written confirmation from the Overall Coordinators that the Conditions have been fulfilled or waived and that share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be) by wire transfer in immediately available funds to such account or accounts in Hong Kong specified by the Company and notified to the Overall Coordinators in writing as soon as practicable after the signing of this Agreement; provided, however, that:
- 5.2.1 the Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies and pay to the Overall Coordinators (and where a person other than the Overall Coordinators is entitled to any amount so deducted, such amount will be received by the Overall Coordinators on behalf of such person) all amounts payable by the Company pursuant to (i) Clause 6.1 (Underwriting commission); (ii) Clause 6.2 (Incentive Fee); and (iii) costs payable by the Company under Clauses 6.3.2, 6.3.4, 6.3.9 and 6.3.19, to the extent such fees and expenses should be settled on the Listing Date pursuant to the engagement letters entered into between the Company and the relevant parties but have not been settled as of the Listing Date; and

- 5.2.2 to the extent that the amounts deducted by the Nominee under Clause 5.2.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 5.2.1, the amount payable by the Company pursuant to Clause 6.3 and to the extent deductible pursuant to Clause 5.2.1, the Company shall, and each of the Warranting Shareholders shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.
- 5.3 **Brokerage, Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy for applicants:** The Overall Coordinators will, for themselves and on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy for applicants in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.
- 5.4 **Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy for the Company:** The Overall Coordinators will, on behalf of the Company, arrange for the payment by the Nominee of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.
- 5.5 **Refund:** The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar Agreement, the H Share Registrar and the Receiving Bank, as the case may be, will arrange for payment of refunds of applications monies and/or the distribution of refund cheques, to those successful and unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.
- 5.6 **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominee pursuant to the terms of the Receiving Bank Agreement.
- 5.7 **No responsibility for default:** The Company acknowledges and agrees that none of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters or any of their respective affiliates has any liability whatsoever under Clause 5 or Clause 6 or otherwise for any default by the Nominee or the H Share Registrar any other application or otherwise of funds.
- 6 COMMISSIONS AND COSTS**
- 6.1 **Underwriting commission:** The Company shall pay to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters and the Capital Market Intermediaries) an underwriting commission equal to 3.5 per cent. of the aggregate Offer Price

in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clauses 4.11 and 4.12, respectively). The respective entitlements of the Hong Kong Underwriters to the Hong Kong underwriting commission will be agreed in the International Underwriting Agreement, provided that any adjustment to the allocation of the fixed fee to each Capital Market Intermediary as set out in the Sponsor-OCs Engagement Letters, Non-sponsor OC Engagement Letter and/or the respective CMI Engagement Letters with the Company shall be in compliance with the Listing Rules.

- 6.2 **Incentive fee:** In addition, the Company agrees to pay, at the Company's sole and absolute discretion, to the Hong Kong Underwriters an incentive fee of up to 1.5 per cent. of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clause 4.11 and 4.12, respectively), the amount of which is expected to be determined in the International Underwriting Agreement (but in any event before the submission to the Stock Exchange the declaration to be signed by a Director and the company secretary of the Company in the form set out in Form F (published in the "Regulatory Form" section of the Stock Exchange's website) on FINI), and the payment of which would be made through deduction from the application monies by the Overall Coordinators in accordance with Clause 5.2.1 above.
- 6.3 **Costs payable by the Company:** All costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the listing of the H Shares on the SEHK and this Agreement and the transactions contemplated thereby or hereby, including the following:
- 6.3.1 the sponsor fees of the Joint Sponsors previously paid by the Company to the Joint Sponsors will be credited against the underwriting commission to be received by the Joint Sponsors, and any unpaid portion of such sponsor fees shall be deducted from the underwriting commission payable by the Company to such Joint Sponsor in connection with the Global Offering pursuant to and in accordance with the terms of the Sponsor-OCs Engagement Letter;
 - 6.3.2 any remaining payable out-of-pocket expenses actually incurred by each of the Joint Sponsors and the Overall Coordinators (subject to the cap as specified in their respective Sponsor-OCs Engagement Letter or Non-sponsor OC Engagement Letter) in accordance with their respective Sponsor-OCs Engagement Letters and upon presentation of reasonable invoice and/or breakdown of such expenses;
 - 6.3.3 fees, disbursements and expenses of the Reporting Accountants in accordance with the arrangement letter entered into between the Company and the Reporting Accountants;
 - 6.3.4 fees, disbursements and expenses of the H Share Registrar and the HK eIPO White Form Service Provider in accordance with the engagement letter entered into between the Company and the H Share Registrar and the HK eIPO White Form Service Provider;
 - 6.3.5 fees, disbursements and expenses of all Legal Advisers to the Company and the Underwriters in accordance with the respective engagement letters or fee arrangement letters entered into between the Company and such Legal Advisers;
 - 6.3.6 fees, disbursements and expenses of the Internal Controls Consultant and the Industry Consultant in accordance with the engagement letter entered into between the

Company and the Internal Controls Consultant and the Industry Consultant, respectively;

- 6.3.7 fees, disbursements and expenses of any public relations consultants engaged by the Company in accordance with the engagement letter between the Company and such public relations consultants;
- 6.3.8 fees, disbursements and expenses of any translators engaged by the Company in accordance with the engagement letter between the Company and such translators;
- 6.3.9 fees, disbursements and expenses of the Receiving Bank and the Nominee in accordance with the Receiving Bank Agreement;
- 6.3.10 fees, disbursements and expenses of the financial printer in accordance with their engagement letter with the Company;
- 6.3.11 fees, disbursements and expenses of other agents and advisers of the Company, or otherwise payable by the Company in accordance with the terms of any separate engagement letter or fee letter entered into between the Company and such agent or adviser relating to the Global Offering;
- 6.3.12 fees, disbursements and expenses related to the application for listing of the Offer Shares on the SEHK, the filing or registration of any documents with any relevant Authority (including the Registrar of Companies in Hong Kong) and the qualification of the Offer Shares in any jurisdiction;
- 6.3.13 all costs and expenses related to conducting the roadshow (including non-deal roadshow), pre-marketing and investor education activities, presentations or meetings undertaken in connection with the marketing of the offering of the Offer Shares to prospective investors, including all fees and expenses of any consultants engaged in connection with the roadshow presentation and other fees and expenses incurred by the Company, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Capital Market Intermediaries, the Underwriters, subject to, if any, the written engagement letters entered into between the Company and the respective the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Capital Market Intermediaries (as the case may be), or otherwise as approved by the Company, in each case, upon presentation of reasonable invoice and/or breakdown of such expenses, where applicable;
- 6.3.14 all printing and advertising costs approved by the Company;
- 6.3.15 all costs of preparing, despatch and distribution of the Offering Documents in all relevant jurisdictions, and all amendments and supplements thereto approved by the Company;
- 6.3.16 all costs of preparing, printing or producing any agreement among the International Underwriters, any agreement among the Hong Kong Underwriters, this Agreement, the International Underwriting Agreement, the agreement between syndicates, closing documents (including compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Offer Shares;

- 6.3.17 all costs and expenses for printing and distribution of research reports, and of conducting the syndicate analysts' briefing relating to the Global Offering as approved by the Company;
- 6.3.18 all costs of despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;
- 6.3.19 the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company, and all capital duty (if any), premium duty (if any), stamp duty (if any) and any other fees, charges, expenses, Taxes and levies payable, in respect of the creation, issue, sale and delivery of the Offer Shares;
- 6.3.20 all fees and expenses of conducting background searches, company searches, litigation and legal proceedings searches, bankruptcy and insolvency searches and director disqualification searches approved by the Company in connection with the Global Offering;
- 6.3.21 all processing charges and related expenses payable to HKSCC;
- 6.3.22 all CCASS transaction fees payable in connection with the Global Offering,

shall be borne by the Company but subject to terms and conditions under the engagement letters entered into between the Company and relevant parties (including but not limited to the Joint Sponsors and the Overall Coordinators) before the date of this Agreement, and the Company shall, and the Warranting Shareholders shall procure the Company to, pay or cause to be paid all such costs, expenses, fees, charges and Taxation. Notwithstanding anything to the contrary in this Agreement, if any costs, expenses, fees or charges referred to in this Clause 6.2 is paid or to be paid by any of the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries for or on behalf of the Company, the Company shall reimburse such costs, expenses, fees or charges to the relevant Overall Coordinators, Joint Global Coordinators, Joint Sponsors, Joint Bookrunners, Joint Lead Managers, Hong Kong Underwriters or Capital Market Intermediaries (subject to the cap as stated in the engagement letters entered into between the Company and relevant parties, if any) exclusive of goods and services tax, value added tax and/or similar taxes or any interest, additions to Taxation, penalties or similar liabilities with respect thereto.

For the avoidance of doubt, all commissions, fees, costs, charges and expenses referred to in this Clause 6.3 shall, if not so deducted pursuant to Clause 5.2 or otherwise dealt with in the engagement letters entered into between the Company and the relevant professional parties, be payable by the Company within 30 days upon written demand and presentation of reasonable invoice and/or breakdown by the Overall Coordinators.

- 6.4 **Costs remaining payable if the Global Offering does not proceed:** If this Agreement shall be rescinded or terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any underwriting commission or incentive fee under Clause 6.1, but the Company shall, and the Warranting Shareholders shall procure the Company to, pay or reimburse or cause to be paid or reimbursed all costs, expenses, fees, charges and Taxation referred to in Clause 6.2 which have been incurred or are liable to be paid by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and/or the Hong Kong Underwriters and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to Clause 6.2, within

30 days upon written demand and presentation of reasonable invoice and/or breakdown by the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and/or the Hong Kong Underwriters or the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be, in accordance with the engagement letters entered into between the Company and relevant parties before the date of this Agreement and the Joint Sponsors.

- 6.5 The Warranting Shareholders, jointly and severally, unconditionally and irrevocably guarantee that if the Company does not pay any sum payable to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries under this Clause 6 by the time and on the date specified for such payment, the Warranting Shareholders will be jointly and severally responsible for the payment of that sum.

7 STABILISATION

- 7.1 **Stabilising manager and stabilisation actions:** The Company acknowledges that Morgan Stanley and/or any person acting for it (the “**Stabilising Manager**”), to the exclusion of all others, is appointed as stabilising manager in connection with the Global Offering and may (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilising action(s) with a view to supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The Stabilising Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilisation actions. Any such agent shall have the rights and authorities conferred upon the Stabilising Manager pursuant to this Clause 7.1. Any stabilisation actions taken by the Stabilising Manager as stabilising manager shall be conducted in compliance with the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance and all other applicable Laws and may be discontinued at any time. Each of the Hong Kong Underwriters (other than the Stabilising Manager) hereby undertakes severally (and not jointly or jointly and severally) to each other party (including the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers) to this Agreement that it will not take or cause or authorise any person to take, and shall cause its affiliates and/or agents not to take, directly or indirectly, any stabilisation action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilisation or maintenance of the price of any security of the Company.
- 7.2 **Stabilising losses and profits:** All liabilities, expenses and losses arising from stabilisation activities and transactions effected by the Stabilising Manager shall be for the respective accounts of the International Underwriters in the same proportions, as nearly as may be practicable, as the respective International Offering Underwriting Commitments of the International Underwriters, and may be deducted from the commissions payable to each International Underwriter. All profits or gains arising from stabilisation activities and transactions effected by the Stabilising Manager shall be determined in accordance with the agreement among International Underwriters. For the avoidance of doubt, the Company shall not be liable for any liabilities, expenses and losses arising from such stabilizing activities and transactions and shall not be entitled to any profit arising from such stabilizing activities and transactions.
- 7.3 **No stabilisation by the Company and the Warranting Shareholders:** Each of the Company and the Warranting Shareholders undertakes to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters and each of

them that it will not, and will cause its affiliates or any of its or its affiliates' respective directors, officers, employees, or any person acting on its or on behalf of any of the foregoing persons not to:

- 7.3.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise;
- 7.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or
- 7.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilising Manager as stabilising manager of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise,

provided that the granting and exercising of the Offer Size Adjustment Option and the Over-allotment Option pursuant to this Agreement and the International Underwriting Agreement shall not constitute a breach of this Clause 7.3.

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 8.1 **Warranties:** Each of the Company and the Warranting Shareholders jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of **Schedule 3** hereto, and each of the Warranting Shareholders hereby represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of **Schedule 3** hereto, to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters and each of them that each of the Warranties is true, accurate and not misleading as of the date of this Agreement, and each of the Company and the Warranting Shareholders acknowledges that each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties. Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.
- 8.2 **Warranties repeated:** The Warranties are given on and as of the date of this Agreement with respect to the facts and circumstances subsisting as of the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:
 - 8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
 - 8.2.2 on the Hong Kong Prospectus Date;
 - 8.2.3 on the Acceptance Date;
 - 8.2.4 on the Price Determination Date;

- 8.2.5 immediately prior to the Applicable Time (as defined in the International Underwriting Agreement);
- 8.2.6 immediately prior to (i) the delivery by the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and/or the other Hong Kong Underwriters of duly completed applications to purchase or the procurement of applications to purchase all or any of the Unsold Hong Kong Offer Shares and (ii) payment by the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.6 and/or Clause 4.10 (as the case may be);
- 8.2.7 the date on which the basis of allotment of the Hong Kong Offer Shares is announced;
- 8.2.8 8:00 a.m. on the Listing Date;
- 8.2.9 immediately prior to commencement of dealings in the Offer Shares on the SEHK,
- 8.2.10 the date(s) on which the Over-allotment Option (or any part thereof) is exercised; and
- 8.2.11 the date on which the stabilisation period expires,

in each case with reference to the facts and circumstances then subsisting, provided that all Warranties shall remain true and accurate and not misleading as of each of the dates or times specified above without taking into consideration any amendment or supplement to the Offering Documents made or delivered under Clause 8.5 subsequent to the date of the registration of the Hong Kong Prospectus, or any approval by the Joint Sponsors and/or the Overall Coordinators, or any delivery to investors, of any such amendment or supplement, and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in this Clause 8.2 shall affect the on-going nature of the Warranties.

- 8.3 **Notice of breach of Warranties:** Each of the Warrantors hereby undertakes to promptly notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, inaccurate, misleading or breached in any respect or ceases to be true and accurate or becomes misleading in any respect at any time up to the last to occur of the dates and times specified in Clause 8.2 or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate, misleading or breached in any respect or any significant new factors likely to affect the Hong Kong Public Offering which arises between the date of this Agreement and the Listing Date and which comes to the attention of any one of the Warrantors (as the case may be).
- 8.4 **Undertakings not to breach Warranties:** Each of the Warrantors hereby undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters not to, and shall procure that neither the Company nor any other member of the Group shall, do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incorrect, misleading or breached in any respect at any time up to the last to occur of the dates and times specified in Clause 8.2 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Warrantors agrees not to make any amendment or supplement to the Offering Documents or any of them without the prior approval of the Joint Sponsors and the Overall Coordinators.

- 8.5 **Remedial action and announcements:** The Company and/or the Warranting Shareholders shall notify the Joint Sponsors and the Overall Coordinators promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to the provisions of Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue or inaccurate or misleading or breached in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement, or (ii) any event shall occur or any circumstance shall exist which would or might (1) render untrue, inaccurate, or misleading any statement, whether of fact or opinion, contained in any of the Offering Documents; or (2) result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in any of the Offering Documents, if the same were issued immediately after the occurrence of such event or existence of such circumstance, or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents or any significant new factor likely to affect the Hong Kong Public Offering or the Global Offering shall arise, and, in each of the cases described in clauses (i) through (iii) above, without prejudice to any other rights of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be required by the Joint Sponsors and the Overall Coordinators, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents or any of them as the Joint Sponsors and the Overall Coordinators may require and supplying the Joint Sponsors and the Overall Coordinators or such persons as they may direct, with such number of copies of such amendments or supplements as they may require.

For the avoidance of doubt, the consent or approval of the Joint Sponsors and/or the Overall Coordinators for the Company to take any such remedial action shall not constitute a waiver of, or in any way affect, any right of the Joint Sponsors, the Overall Coordinators or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or discovery of such matter, event or fact.

Each of the Warrantors agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement or document without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), except as required by applicable laws, in which case the Warrantors shall first consult the Joint Sponsors before such issue, publication or distribution or act or thing being done.

- 8.6 **Warrantors' knowledge:** A reference in this Clause 8 or in **Schedule 3** to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due, diligent and careful enquiry. Notwithstanding that any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 8.7 **Obligations personal:** The obligations of each of the Warrantors under this Agreement shall be binding on its personal representatives or its successors in title.

- 8.8 **Release of obligations:** Any liability to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any of them as regards any person under such liability without prejudicing the rights of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters (or the rights of any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters) against any other person under the same or a similar liability.
- 8.9 **Consideration:** The Warrantors have entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters agreeing to enter into this Agreement on the terms set out herein.
- 8.10 **Full force:** For the purpose of this Clause 8:
- 8.10.1 the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement; and
- 8.10.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 8.5 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 8 shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.
- 8.11 **Separate Warranties:** Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.

9 RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

- 9.1 **Lock-up on the Company:** Except for the offer and sale of the Offer Shares pursuant to the Global Offering (including pursuant to the Offer Size Adjustment Option and the Over-allotment Option) or otherwise in compliance with the Listing Rules, during the period commencing on the date of this Agreement and ending on, and including, the date that is six months after the Listing Date (the “**First Six-Month Period**”), the Company hereby undertakes to each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters not to, and to procure each other member of the Group not to, without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters):

- 9.1.1 offer, allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any legal or beneficial interest in any Shares or other securities of the Company or any shares or other securities of such other member of the Group, as applicable, or any interest in any of the foregoing (including any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares or other securities of such other member of the Group), or deposit any Shares or other securities of the Company or any shares or other securities of such other member of the Group, as applicable, with a depositary in connection with the issue of depositary receipts; or
- 9.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of any Shares or other securities of the Company or any shares or other securities of such other member of the Group, as applicable, or any interest in any of the foregoing (including any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares or other securities of such other member of the Group, as applicable); or
- 9.1.3 enter into any transaction with the same economic effect as any transaction specified in Clause 9.1.1 or 9.1.2 above; or
- 9.1.4 offer to or agree to or announce any intention to effect any transaction specified in Clause 9.1.1, 9.1.2 or 9.1.3 above,

in each case, whether any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above is to be settled by delivery of Shares or other securities of the Company or any shares or other securities of such other member of the Group, as applicable, or in cash or otherwise (whether or not the issue of such Shares or other shares or securities or any shares or other securities of such other member of the Group will be completed within the First Six-Month Period). For the avoidance of doubt, this Clause 9.1 shall not apply to any issue of debt securities by the Company which are not convertible into equity securities of the Company or any member of the Group.

In the event that, during the period of six months commencing on the date on which the First Six-Month Period expires (the “**Second Six-Month Period**”), the Company enters into any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above or offers to or agrees to or announces any intention to effect any such transaction, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company. Each of the Warranting Shareholders undertakes to each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Capital Market Intermediaries and the Hong Kong Underwriters to procure the Company and each other member of the Group to comply with the undertakings in this Clause 9.1.

- 9.2 **Maintenance of public float:** Each of the Company and the Warranting Shareholders agrees and undertakes that it will not, and each of the Warranting Shareholders further undertakes to procure that the Company will not, effect any purchase of Shares, or agree to do so, which may reduce the holdings of Shares held by the public (as defined in Rule 8.24 of the Listing Rules)

below 25% on or before the date falling six months after the Listing Date without first having obtained the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

9.3 **Lock-up on the Warranting Shareholders:** Each of the Warranting Shareholders hereby jointly and severally undertakes to each of the Company, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters that, except pursuant to the Global Offering (including pursuant to the Over-allotment Option), without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

9.3.1 he/she/it will not, and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for him/her/it and the companies controlled by him/her/it will not, at any time during the First Six-Month Period, (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, grant or agree to grant any option, right or warrant to purchase or subscribe for, lend or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other securities of the Company or any legal or beneficial interest therein (including any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares (the “**Locked-up Securities**”)), or deposit any Shares or other securities of the Company with a depository in connection with the issue of depository receipts, or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Locked-up Securities, or (iii) enter into any transaction with the same economic effect as any transaction specified in Clause 9.3.1(i) or (ii) above, or (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 9.3.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 9.3.1(i), (ii) or (iii) above is to be settled by delivery of Shares or other securities of the Company or in cash or otherwise (whether or not the settlement or delivery of such Shares or other securities will be completed within the First Six-Month Period);

9.3.2 until the expiry of the Second Six-Month period, in the event that he/she/it enters into any of the transactions specified in Clause 9.3.1(i), (ii) or (iii) above or offer to or agrees to or announces any intention to effect any such transaction, he/she/it will take all reasonable steps to ensure that he/she/it will not create a disorderly or false market in the securities of the Company;

9.3.3 at any time after the date of the Hong Kong Underwriting Agreement up to and including the date falling 12 months after the Listing Date, he/she/it will, and will procure that the relevant registered holder, any nominee or trustee holding on trust for him/her/it or controlled by him/her/it will (i) if and when he/she/it pledges or charges any Locked-up Securities, immediately inform the Company, the Joint Sponsors and the Overall Coordinators in writing of such pledge or charge together with the number of Locked-up Securities or other securities of the Company so pledged or charged; and (ii) if and when he/she/it or any relevant registered holder receives indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged Locked-up Securities or other securities (or interest therein) of the Company will be

disposed of, immediately inform the Company, the Joint Sponsors and the Overall Coordinators in writing of such indications.

The Company hereby undertakes to the Overall Coordinators, the Joint Sponsors and the Hong Kong Underwriters that upon receiving such information in writing from any of the Warranting Shareholders, it will, as soon as practicable and if required pursuant to the Listing Rules, notify the Stock Exchange and make a public disclosure in relation to such information by way of an announcement. For the avoidance of doubt, this Clause 9.3 shall not prevent the Warranting Shareholders from pledging or charging of any Shares or other equity securities of the Company, as applicable, in favor of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) for a bona fide commercial loan. Notwithstanding anything contained in this Clause 9.3, the foregoing restrictions shall not apply to the transfer of interest in Nanjing Lizhi Management & Consulting Center (Limited Partnership), LeadsBio Limited, LeadsTech Limited provided that such transfer(s), individually or in the aggregate, shall not achieve the same effect as stipulated in this Clause 9.3.

- 9.4 **Full force:** The undertakings in this Clause 9 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

10 FURTHER UNDERTAKINGS

The Company undertakes to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters and each of them that it will, and each of the Warranting Shareholders shall (if applicable) and shall procure the Company to:

- 10.1 **Global Offering:** comply with the terms and conditions of the Global Offering and all applicable obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the Listing Rules and the CSRC Rules and all applicable requirements of the SEHK, the SFC, the CSRC or any Authority in respect of or by reason of the matters contemplated by this Agreement and otherwise in connection with the Global Offering, including:
- 10.1.1 doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked;
 - 10.1.2 obtaining all necessary Approvals and making all necessary filings (including the CSRC Filings) with the Registrar of Companies in Hong Kong, the SEHK, the SFC, the CSRC and other Authorities, as applicable;
 - 10.1.3 making available on display on the website of the Company and the website of the SEHK the documents referred to in the section of the Hong Kong Prospectus headed “Documents Delivered to the Registrar of Companies and Available on Display” for the period stated therein;
 - 10.1.4 as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than July 24, 2025 (the date specified in the Hong Kong Prospectus for the despatch of share certificates), causing definitive share certificates representing the Hong Kong Offer Shares to be posted or made available for collection in accordance with the terms of the Hong Kong Public Offering to successful applications or, as the case may be, procuring that the share certificates in respect of which successful applicants have elected for delivery into

CCASS shall be duly delivered to the depositary for HKSCC for credit to the stock accounts of such HKSCC participant(s) as may be specified for such purpose by or on behalf of the relevant applicant;

- 10.1.5 procuring that each of the H Share Registrar, the HK eIPO White Form Service Provider, the Receiving Bank and the Nominee shall comply in all respects with the terms of their respective appointments under the terms of the Registrar Agreement, any agreement between the Company and the HK eIPO White Form Service Provider, and the Receiving Bank Agreement, and all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein;
- 10.1.6 procuring that none of the Directors and that the relevant Director to procure none of their respective associates (as defined in the Listing Rules) will himself/herself or themselves (or through a company controlled by him/her or them), apply to purchase Hong Kong Offer Shares either in his/her or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;
- 10.1.7 where applicable, complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering and further agrees not to make, issue, publish, distribute or otherwise make available directly or indirectly to the public any statement, announcement, press release, material, information or listing document (as defined in the Listing Rules) in relation to the Global Offering without the prior consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters);
- 10.1.8 cooperating with and fully assisting, and procuring members of the Group, the Warranting Shareholders, and/or any of their respective directors, officers, employees, affiliates, agents, and using their respective best endeavours to procure any of their respective advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist in a timely manner, each of the Joint Sponsors, the Overall Coordinators, the Underwriters and the CMIs, to facilitate their performance of their duties, as the case may be, as a Joint Sponsor, an Overall Coordinator, and/or a CMI and to meet their respective obligations and responsibilities under all applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force, including, without limitation, the CSRC Rules, the Code of Conduct and the Listing Rules;
- 10.1.9 giving every assistance, and procuring the members of the Group, Warranting Shareholders, and/or any of their respective directors, officers, employees, affiliates, agents, and using their best endeavours to procure any of their respective advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to give every assistance to each of the Joint Sponsors, the Overall Coordinators, the Underwriters and the CMIs, to meet its obligations and responsibilities to provide materials, information and documents to the Stock Exchange, the SFC, the CSRC and other regulators under the Code of Conduct (including all materials and information as specified under 21.3 and 21.4 thereof), the Listing Rules (including without limitation Chapter 3A and paragraph 19 of Appendix F1 thereto) and the CSRC Rules;

- 10.1.10 procuring that none of the Company, any member of the Group and/or the Warranting Shareholders, and/or any of their respective substantial shareholders, directors, officers, employees, affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth day immediately following the Price Determination Date;
- 10.1.11 procuring that no connected person (as defined in the Listing Rules) of the Company and using its best endeavours to procure that the relevant connected person to procure that none of their respective associates will itself (or through a company controlled by it), apply to purchase Hong Kong Offer Shares either in its own name or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any connected person, controlled company or nominee, it shall forthwith notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
- 10.1.12 that no preferential treatment has been, nor will be, given to any placee and its close associates by virtue of its relationship with the Company in any allocation in the placing tranche;
- 10.1.13 from the date hereof until 5:00 p.m. on the date which is the thirtieth (30th) Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, subdivision or otherwise);
- 10.1.14 (A) using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering in the manner specified in the section of the Hong Kong Prospectus headed “Future Plans and Use of Proceeds”, except as otherwise agreed to be changed in compliance with the Listing Rules and the requirements of the Stock Exchange, provided that any change to the use of proceeds within 12 months after completion of the Global Offering shall be subject to written consent by the Joint Sponsors and the Sponsor-OCs (such consent should not be unreasonably withheld); and (B) not, directly or indirectly, using such proceeds, or lending, contributing or otherwise making available such proceeds to any member of the Group or other person or entity, for the purpose of financing any activities or business of or with any person or entity, or of, with or in any country or territory, that is subject to any sanctions Laws and regulations, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Hong Kong Underwriters) of any sanctions laws and regulations; and
- 10.1.15 from the date hereof until the completion of the Global Offering (including the exercise of the Over-allotment Option, if any or the date on which the stabilisation period expires), prior to publishing any press release in connection with the Global Offering, submitting drafts of such press release to the Overall Coordinators (for themselves and on behalf of the Underwriters) and the Joint Sponsors for their review.

- 10.2 **Information:** provide to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters all such information known to the Company or which on due and careful enquiry ought to be known to the Company and whether relating to the Group or any of the Warranting Shareholders or otherwise as may be reasonably required by the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Capital Market Intermediaries in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including and for the avoidance of doubt, the requirements of the SEHK or of the SFC or of the CSRC or of any other relevant Authority);
- 10.3 **Receiving Bank, Nominee and H Share Registrar and HK eIPO White Form Service Provider:** procuring that each of the Receiving Bank, the Nominee, the H Share Registrar and the HK eIPO White Form Service Provider shall do all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein;
- 10.4 **Restrictive covenants:** not, and procure that no other member of the Group will:
- 10.4.1 at any time after the date of this Agreement up to and including the date on which all of the Conditions are fulfilled or waived in accordance with this Agreement, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect;
- 10.4.2 on or prior to the Listing Date, enter into any commitment or arrangement which in the sole and absolute opinion of any of the Joint Sponsors or the Overall Coordinators has or will or may have a material adverse effect on the Global Offering;
- 10.4.3 on or prior to the Listing Date, take any steps which, in the sole opinion of any of the Joint Sponsors or the Overall Coordinators, are or will or may be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention, in the Hong Kong Prospectus;
- 10.4.4 amend any of the terms of the appointments of the H Share Registrar, the Receiving Bank, the Nominee and the HK eIPO White Form Service Provider without the prior written consent of the Joint Sponsors and the Overall Coordinators;
- 10.4.5 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, amend or agree to amend any constitutional document of the Company or any other member of the Group, including the Articles of Association and/or the by-laws (save as allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing, as described in the Hong Kong Prospectus) or
- 10.4.6 without the prior written approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) (such consent not to be unreasonably withheld), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents, or any amendment or supplement thereto, except for the Offering Documents, any written materials agreed between the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) and the Joint

Sponsors to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement;

- 10.5 **Maintaining listing:** procure that it will maintain a listing for and will refrain from taking any action that could jeopardise the listing status of, the H Shares on the SEHK, and comply with the Listing Rules and all requirements of the SEHK and the SFC, for at least two years after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Takeovers Code) for the Company becoming unconditional;
- 10.6 **Legal and regulatory compliance:** unless otherwise waived or exempted by the relevant Authorities, comply with all applicable Laws (including the rules, regulations, codes, requirements of the SEHK, the SFC, the CSRC and any other Authority) including:
- 10.6.1 submitting to the SEHK as soon as practicable before the commencing of dealings in the H Shares on the SEHK the declaration to be signed by a Director and the company secretary of the Company in the form set out in Form F (published in Regulatory Forms contained in the Listing Rules);
- 10.6.2 procuring that the audited accounts of the Company for the financial year ending December 31, 2025 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix I to the Hong Kong Prospectus;
- 10.6.3 complying with the Listing Rules, Part XIVA of the Securities and Futures Ordinance, the CSRC Rules or other requirements in connection with the announcement and dissemination to the public any information required by the SEHK, the SFC, the CSRC and any other Authority to be announced and disseminated to the public;
- 10.6.4 complying with the all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the “**Relevant Information**”); and (C) maintenance of confidentiality of any Relevant Information;
- 10.6.5 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including the CSRC Rules), promptly notifying the CSRC or the relevant PRC Authority and providing it with such material information in accordance with to the applicable Laws, and promptly notifying the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) of such material information to the extent permitted by the applicable Laws;
- 10.6.6 providing to the Joint Sponsors and the Overall Coordinators (on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates (other than those required to be delivered by the Company to the Joint Sponsors and the Overall Coordinators as part of the Conditions Precedent Documents) which are relevant in the context of the Global Offering owing

to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Joint Sponsors and/or the Overall Coordinators may reasonably require;

- 10.6.7 at all times adopting and upholding a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in the Listing Rules and procuring that the Directors uphold, comply and act in accordance with the provisions of the same;
- 10.6.8 complying with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus;
- 10.6.9 complying with the applicable provisions of Chapter 13 of the Listing Rules and the applicable provisions of the Hong Kong Takeovers Code;
- 10.6.10 paying all Tax, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the PRC, the United States, the Cayman Islands or elsewhere, whether pursuant to the requirement of any Law, in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement and will indemnify and hold harmless the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Capital Market Intermediaries and the Hong Kong Underwriters against any such Tax, duty, levy, fee, charge and expense (including any interest or penalty);
- 10.6.11 furnishing to its shareholders all the reports, circulars and documents, including without limitation, its annual and interim reports, as may be required to be delivered to its shareholders by any applicable laws, rules and regulations, the SEHK, the SFC, the CSRC and any other relevant Authority in Hong Kong, the PRC or elsewhere;
- 10.6.12 at any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder or not in compliance with the information furnishing requirements of Rule 12g3-2(b) thereunder, for the benefit of holders from time to time of Shares, to furnish at its expense, upon request, to holders of Shares and prospective purchasers of securities information satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Securities Act; and prior to the expiration of one year after the Listing Date, the Company or the Warranting Shareholders will not, and will not permit any of their respective “affiliates” (within the meaning of Rule 144 under the Securities Act) to, resell any of the H Shares in the United States which constitute “restricted securities” under Rule 144 under the Securities Act that have been reacquired by any of them;
- 10.6.13 complying with the Listing Rule requirement to document the rationale behind the Company’s decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix F1 to the Listing Rules;
- 10.6.14 complying with and procure the Directors to comply with their obligations to assist the CMI in accordance with Listing Rule 3A.46, including but not limited to keeping the CMI informed of any material changes to information provided under Listing Rule 3A.46(1) as soon as it becomes known to the Company and its Directors;

- 10.6.15 notifying the Stock Exchange and providing the Stock Exchange with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Listing Rule 9.11;
 - 10.6.16 keeping the Overall Coordinators informed of any material change to the information previously given to the Stock Exchange, the SFC and the CSRC under Clause 10.1.8, and to enable the Overall Coordinators to provide (or procuring their provision) to the Stock Exchange, the SFC and/or the CSRC, in a timely manner, such information as the Stock Exchange, the SFC or the CSRC may require;
 - 10.6.17 providing to or procuring for the Overall Coordinators all necessary consents to the provision of the information referred to in Clauses 10.1.7, 10.1.8, 10.6.10 to 10.6.12 and 10.6.15 herein to them; and
 - 10.6.18 complying, cooperating and assisting with record-keeping obligations of the Company, the Overall Coordinators and the CMI's under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by an Overall Coordinator.
- 10.7 **Internal controls:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Controls Consultant have been, are being or will promptly be rectified or improved in accordance with the recommendations set out in the report to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Controls Consultant in its internal control report;
- 10.8 **Compliance Advisor:** maintain the appointment of such compliance advisor and obtain advice from such compliance advisor in relation to its compliance with the Listing Rules and all other applicable laws, rules and regulations in such manner and for such period as set out in Rules 3A.19 and 3A.20 of the Listing Rules;
- 10.9 **Significant changes:** promptly provide full particulars thereof to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) if, at any time up to or on the date falling twelve months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents had it arisen before any of them was issued, and, in connection therewith, further:
- 10.9.1 inform the SEHK and the SFC of such change or matter if so required by the Joint Sponsors, the Overall Coordinators, the Underwriters or the Capital Market Intermediaries;
 - 10.9.2 at its expense, promptly prepare documentation containing details of such change or matter if so required by the SEHK, the Joint Sponsors or the Overall Coordinators and in a form approved by the Joint Sponsors and the Overall Coordinators, deliver such documentation through the Joint Sponsors to the SEHK for approval (unless otherwise directed by the SEHK) and publish such documentation in such manner as the SEHK or the Joint Sponsors or the Overall Coordinators may require;

10.9.3 at its expense, make all necessary announcements on the websites of the SEHK and the Company and to the press to avoid a false market being created in the Offer Shares, and

10.9.4 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Joint Sponsors and the Overall Coordinators,

and for the purposes of this Clause, “**significant**” means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules; and

10.10 **General:** without prejudice to the foregoing obligations, do all such other acts and things as may be reasonably required to be done by it to carry into effect the Global Offering in accordance with the terms thereof.

The undertakings in this Clause 10 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

11 TERMINATION

11.1 **Termination events:** The Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled by notice (in writing) to the Company to terminate this Agreement with immediate effect if prior to 8:00 a.m. on the Listing Date:

11.1.1 there shall develop, occur, exist or come into effect:

(a) any event or a series of local, national, regional or international event(s) or circumstance(s) in the nature of force majeure (including any acts of government, declaration of a national, regional or international emergency or war, calamity, crisis, epidemic and pandemic (including Severe Acute Respiratory Syndrome (SARS), Coronavirus Disease 2019 (COVID-19), H1N1, H5N1 and such related/mutated forms and the outbreak, escalation, mutation or aggravation of such diseases), or interruption or delay in transportation, outbreak, escalation, mutation or aggravation of disease, economic sanctions, labour disputes, strikes, lock-outs, fire, explosion, flooding, tsunami, earthquake, volcanic eruption, civil commotion, riots, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God or acts of terrorism (whether or not responsibility has been claimed)) in or directly or indirectly affecting Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Japan, Singapore or any other jurisdiction relevant to the Group (collectively, the “**Relevant Jurisdictions**”); or

(b) any change, or any development involving a prospective change, or any event or series of events or circumstance resulting or likely to result in or representing any change or development involving a prospective change, in any local, national, regional or international financial, economic, political, military, industrial, legal, fiscal, regulatory, currency, credit or market conditions, exchange control or any monetary or trading settlement system (including conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets) in or directly or indirectly affecting any Relevant Jurisdictions; or

- (c) any moratorium, suspension or restriction (including any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the SEHK, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Singapore Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, the Singapore Stock Exchange, the Tokyo Stock Exchange or the London Stock Exchange; or
- (d) any general moratorium on commercial banking activities in Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Authority), the PRC, New York (imposed at Federal or New York State level or other competent Authority), London, Singapore, the European Union (or any member thereof), Japan or any other Relevant Jurisdiction, or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in any Relevant Jurisdiction; or
- (e) any new Law, or any change or any development involving a prospective change or any event or circumstance likely to result in a change or a development involving a prospective change in (or in the interpretation or application by any court or other competent Authority of) existing Laws, in each case, in or affecting any of the Relevant Jurisdictions; or
- (f) the imposition of sanctions, in whatever form, directly or indirectly, under any sanction Laws or regulations, or the withdrawal of trading privileges which existed on the date of this Agreement in, Hong Kong, the PRC or any other Relevant Jurisdiction; or
- (g) a change or development involving a prospective change in or affecting Taxes or exchange control, currency exchange rates or foreign investment regulations (including a material devaluation of the Hong Kong dollar or the Renminbi against any foreign currencies and a change in the system under which the value of the Hong Kong currency is linked to that of the currency of the United States), or the implementation of any exchange control, in any of the Relevant Jurisdictions; or
- (h) any litigation, dispute, legal action or claim, regulatory investigation or action of any third party being threatened or instigated against any member of the Group or any Director or any Supervisor; or
- (i) a contravention by any member of the Group or any Director or any Supervisor of the Listing Rules or applicable Laws; or
- (j) other than with the prior written consent of the Joint Sponsors and the Overall Coordinators, the issue or requirement to issue by the Company of any supplement or amendment to the Hong Kong Prospectus (or to any other documents issued or used in connection with the contemplated offer and sale of the H Shares) pursuant to the Companies Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance or the Listing Rules or any requirement or request of the SEHK and/or the SFC; or
- (k) any change or development involving a prospective change in, or a materialization of, any of the risks set out in the section headed “Risk Factors” of the Hong Kong Prospectus; or

- (l) a valid demand by any creditor for repayment or payment of any indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity or any loss or damage sustained by that member of the Group (howsoever caused and whether or not the subject of any insurance or claim against any person),
- (m) any order or petition for the winding up or liquidation of any member of the Group (other than the Company) or any composition or arrangement made by any member of the Group (other than the Company) with its creditors or a scheme of arrangement entered into by any member of the Group (other than the Company) or any resolution for the winding-up of any member of the Group (other than the Company) or the appointment of a provisional liquidator, receiver or manager over all or part of the assets or undertaking of any member of the Group (other than the Company) or anything analogous thereto occurring in respect of any member of the Group (other than the Company);
- (n) an Authority or a political body or organisation in any Relevant Jurisdiction (including, in particular, the CSRC and its local branches and representative offices) commencing any investigation or other action, or announcing an intention to investigate or take other action, against any member of the Group or any Director or Supervisor or a member of the Company's senior management as named in the Hong Kong Prospectus; or
- (o) non-compliance of the Offering Documents (or any other documents used in connection with the contemplated offer and sale of the Offer Shares), the CSRC Filings or any aspect of the Global Offering with the Listing Rules or any other applicable Laws;

which, individually or in the aggregate, in the sole and absolute opinion of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) (1) has or will have or may have a material adverse effect on the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Group as a whole; or (2) has or will have or may have a material adverse effect on the success or marketability of the Global Offering or the level of applications or the distribution of the Offer Shares under the Hong Kong Public Offering or the level of interest under the International Offering; or (3) makes or will make or may make it inadvisable, inexpedient, impracticable or incapable for any part of this Agreement, or any part of the Hong Kong Public Offering or the Global Offering, or the delivery of the Offer Shares, to be performed or implemented or to proceed or to market the Global Offering in the manner contemplated by the Hong Kong Prospectus; or (4) has, will have or may have the effect of making any part of this Agreement (including underwriting of the Hong Kong Public Offering and/or the Global Offering) impracticable or incapable of performance in accordance with its terms or preventing or delaying the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

11.1.2 there has come to the notice of the Joint Sponsors and the Overall Coordinators:

- (a) that any statement contained in any of the Offering Documents, the formal notice, the Operative Documents, the OC Announcement, the Preliminary Offering Circular, and/or in any notices, announcements, advertisements,

communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) (collectively, the “**Offer Related Documents**”) was, when it was issued, or has become, untrue, inaccurate or incorrect in any material respect or misleading, or that any forecast, estimate, expression of opinion, intention or expectation contained in any of the Offer Related Documents is not fair and honest made on reasonable grounds or, where appropriate, and based on reasonable assumptions with reference to the facts and circumstances then subsisting; or

- (b) that any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Hong Kong Prospectus, constitute a material omission from, or misstatement in, any of the Offer Related Documents (including any supplement or amendment thereto); or
- (c) any material breach of any of the obligations or undertakings imposed upon any party to this Agreement, the International Underwriting Agreement or the Cornerstone Agreements (other than upon any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Hong Kong Underwriters or the International Underwriters); or
- (d) any event, act or omission which gives or is likely to give rise to any liability of any of the Indemnifying Parties pursuant to Clause 12; or
- (e) any material adverse change, or any development involving a prospective material adverse change, in the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, properties, results of operations, position or condition, financial or otherwise, or performance of any member of the Group; or
- (f) any breach of, or any event or matter or arising or has been discovered, or circumstance rendering untrue, inaccurate, incorrect, incomplete or misleading in any respect, any of the representations, warranties and undertakings given by the Warrantors in this Agreement or the International Underwriting Agreement, as applicable; or
- (g) the chairman of the Board, any Director, any Supervisor, or any member of the senior management of the Company named in the section headed “Directors, Supervisors and Senior Management” in the Hong Kong Prospectus vacating his or her office; or
- (h) a prohibition applicable to the Company, any of the Underwriters and/ or any of the foregoing’s respective affiliates for whatever reason from offering, allotting, issuing or selling any of the H Shares (including the Option Shares) pursuant to the terms of the Global Offering; or
- (i) that approval by the Listing Committee of the SEHK of the listing of, and permission to deal in, the H Shares to be issued or sold (including any additional H Shares that may be issued or sold pursuant to the exercise of the Over-allotment Option) under the Global Offering is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or

- (j) the Company withdraws any of the Offer Related Documents or the Global Offering; or
- (k) any person whose consent is required for the issue of the Hong Kong Prospectus has withdrawn its consent to being named in the Hong Kong Prospectus or to the issue of any of the Hong Kong Public Offering Documents; or
- (l) a Director or a Supervisor or a member of the Company's senior management as named in the Hong Kong Prospectus being charged with an indictable offense or prohibited by operation of Law or otherwise disqualified from taking part in the management or taking directorship of a company, or the commencement by any government, political, regulatory body of any action against any Director or any Supervisor in his or her capacity as such or an announcement by any governmental, political regulatory body that it intends to take any such action; or
- (m) any order or petition for the winding up or liquidation of the Company or any composition or arrangement made by the Company with its creditors or a scheme of arrangement entered into by the Company or any resolution for the winding-up of the Company or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of the Company or anything analogous thereto occurring in respect of the Company; or
- (n) that a material portion of the orders placed or confirmed in the bookbuilding process, or the investment commitments made by any cornerstone investors under agreements signed with such cornerstone investors, have been withdrawn, terminated or cancelled.

11.2 **Effect of termination:** Upon the termination of this Agreement pursuant to Clause 11.1 or Clause 2.4:

11.2.1 subject to Clause 11.2.2 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that Clauses 6.2, 6.4 and 12 to 17 and any rights or obligations that may have accrued under this Agreement prior to such termination shall survive such termination; and

11.2.2 the Company shall refund as soon as practicable all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the Overall Coordinators pursuant to Clause 4.10 and/or by applicants under the Hong Kong Public Offering (in the latter case, the Company shall procure that the H Share Registrar and the Nominee despatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the Registrar Agreement and the Receiving Bank Agreement).

12 INDEMNITY

THE RIGHTS OF EACH INDEMNIFIED PARTY WHO IS NOT A PARTY TO THIS AGREEMENT UNDER THIS CLAUSE 12 ARE SUBJECT TO CLAUSE 17.15.

12.1 **Indemnity:** Each of the Warrantors (collectively, “**Indemnifying Parties**” and individually, an “**Indemnifying Party**”) jointly and severally undertakes to each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners,

the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters, and each of the other Indemnified Parties, to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against all losses, liabilities, damages, payments, costs, charges, expenses, claims (and any action, writ or proceeding (including any investigation or inquiry by or before any Authority)) and Taxation (collectively, “**Losses**” and individually, a “**Loss**”) which, jointly or severally, any such Indemnified Party may suffer or incur, and against all actions, writs, suits and proceedings (including any investigation or inquiry by or before any Authority), demands, judgement, awards and claims (whether or not any such claim involves or results in any action, suit or proceeding) (collectively, “**Proceedings**” and individually, a “**Proceeding**”), which may be brought or threatened to be brought against any such Indemnified Party jointly or severally, from time to time (including all payments, costs (including legal costs and disbursements), charges, fees and expenses arising out of or in connection with the investigation, response to, defence or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which, directly or indirectly, arise out of or are in connection with:

- 12.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the OC Announcement and any notices, announcements, advertisements, communications or other documents issued by or on behalf of the Company relating to or connected with the Global Offering, the roadshow materials and other investor communication materials issued by or for or on behalf of the Company relating to or in connection with the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters or any of them) (collectively, the “**Related Public Information**”); or
- 12.1.2 any of the Related Public Information containing any untrue or alleged untrue statement of a fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares, or any information material in the context of the Global Offering whether required by Law or otherwise, except for the respective legal name, and address of the relevant Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, Capital Market Intermediaries and the Underwriters in the Hong Kong Public Offering Documents, if any, made in reliance upon and in conformity with information furnished in writing to the Company by the Joint Sponsors, Overall Coordinators, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, Capital Market Intermediaries and the Hong Kong Underwriters expressly and specifically for inclusion therein; or
- 12.1.3 any of the CSRC Filings relating to or in connection with the Global Offering, or any amendments or supplements thereto, (in each case, whether or not approved by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters or any of them), containing any untrue, incorrect or inaccurate or alleged untrue, incorrect or inaccurate statement of fact, or omitting or being alleged

to have omitted a fact necessary to make any statement therein, in the light of the circumstances under which it was made, not misleading, or not containing, or being alleged not to contain, all information in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person or any jurisdiction; or

- 12.1.4 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Related Public Information or the CSRC Filings being or alleged to be incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading; or
- 12.1.5 any breach or alleged breach of the Laws of any country or territory resulting from the distribution of any of the Offering Documents, the CSRC Filings or any announcements, documents, materials, communications or information whatsoever made, given, released or issued arising out of, in relation to or in connection with the Group or the Global Offering (whether or not approved by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the CMI, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters or any of them) and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents and this Agreement and the International Underwriting Agreement; or
- 12.1.6 the execution, delivery or performance of this Agreement by the Warrantors and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or
- 12.1.7 any breach or alleged breach on the part of any of the Warrantors or any action or omission of any member of the Group or any of their respective directors, officers or employees resulting in a breach of any of the provisions of this Agreement or the Price Determination Agreement or the Articles of Association or the International Underwriting Agreement or any other agreements in connection with the Global Offering to which it is or is to be a party; or
- 12.1.8 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue, inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 12.1.9 the execution, delivery and performance by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement or the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as an Overall Coordinator, a CMI or otherwise, as applicable; or
- 12.1.10 any act or omission of any member of the Group or any of the Warranting Shareholders in relation to the Global Offering; or
- 12.1.11 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code of Conduct, the CSRC Rules or any Law of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or

- 12.1.12 any failure or alleged failure by the Company or by any of the Directors to comply with their respective obligations under the Listing Rules, the applicable Laws, the CSRC Rules or the Articles of Association; or
- 12.1.13 any breach or alleged breach by any member of the Group or any director thereof or the Warranting Shareholders of applicable Laws; or
- 12.1.14 any breach by the Company or the Warranting Shareholders of the terms and conditions of the Hong Kong Public Offering; or
- 12.1.15 any Proceeding in connection with the Global Offering by or before any Authority having commenced or been threatened or any settlement of any such Proceeding; or
- 12.1.16 any other matter arising in connection with the Global Offering,

provided that the indemnity in this Clause 12.1 shall not apply if any such Proceedings and any such Losses suffered and incurred is finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been directly and primarily caused by the gross negligence, wilful default or fraud of such Indemnified Party. The non- application of the indemnity provided for in Clause 12 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 12.2 **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, any Indemnifying Party to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any other Indemnified Party of their obligations hereunder or otherwise in connection with the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares or the preparation or despatch of the Hong Kong Public Offering Documents, provided that the foregoing shall not exclude any liability of any Indemnified Party for such Losses which have been finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been directly and primarily caused by the gross negligence, wilful default or fraud on the part of such Indemnified Party.
- 12.3 **Notice of claims:** If any of the Warrantors becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 12.1, it shall promptly give notice thereof to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of other Indemnified Parties) in writing with reasonable details thereof.
- 12.4 **Conduct of claims:** If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this Clause 12 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Law or obligation of confidentiality, promptly notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this Clause 12 or otherwise. The Indemnifying Party may participate at its expense in the defence of such Proceeding including appointing counsel at its expense to act for it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the consent of

any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of any Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred, with the documents showing the payment so incurred (if any, and to the extent reasonably practicable) being furnished to the Company at the Company's written request.

12.5 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance reasonably satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgement, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, any of the Indemnifying Parties under this Agreement. The Indemnified Parties shall, to the extent legally permissible and practicable, notify but are not required to obtain consent from any of the Indemnifying Parties with respect to such settlement or compromise. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, or compromise or consent judgment. Any settlement or compromise by any Indemnified Party in relation to any claim shall be without prejudice to, and without (other than any obligations imposed on it by law) any accompanying obligation or duty to mitigate the same in relation to, any claim, action or demand it may have or make against the Company under this Agreement. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.

12.6 **Arrangements with advisers:** If an Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:

12.6.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party;

12.6.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and

- 12.6.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 12.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 12 shall cover all costs, charges, fees and expenses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses or any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 12.
- 12.8 **Payment on demand:** All amounts subject to indemnity under this Clause 12 shall be paid by an Indemnifying Party as and when they are incurred within ten Business Days of a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party.
- 12.9 **Payment free from counterclaims/set-offs:** All payments payable by an Indemnifying Party under this Clause 12 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction or withholding under this Clause 12, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 12.10 **Taxation:** If a payment under this Clause 12 will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.
- 12.11 **Full force:** The foregoing provisions of this Clause 12 will continue in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

13 ANNOUNCEMENTS

- 13.1 **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be made or dispatched by the Company or the Warranting Shareholders (or by any of their respective directors, officers, employees or agents) during the period of six months from the date of this Agreement without the prior written approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) (such approval shall not be unreasonably withheld or delayed) except in the event and to the extent that any such announcement is required by the Listing Rules, applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including the SEHK, the SFC, whether or not the requirement has the force of law and any such announcement so made by any of the parties shall be made only after the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their comments (if any) have been fully considered by the issuers thereof.
- 13.2 **Full force:** Subject to Clause 13.1, for the avoidance of doubt, the restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering and the matters

and arrangements referred to or contemplated in this Agreement or, for so long as any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries still remain as sponsor or adviser to the Company, the termination of this Agreement.

14 CONFIDENTIALITY

14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its affiliates, its and its affiliates' respective directors, officers, employees, assignees, consultants, advisers or agents will treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.

14.2 **Exceptions:** Any party hereto may disclose, or permit its affiliates, its and its affiliates' respective directors, officers, employees, assignees, advisers, consultants and agents to disclose, information which would otherwise be confidential if and to the extent:

14.2.1 required by applicable Laws;

14.2.2 required, requested or otherwise compelled by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the SFC and the CSRC, whether or not the requirement of information has the force of law;

14.2.3 required to vest the full benefit of this Agreement in such party;

14.2.4 disclosed to the professional advisers, auditors and internal auditors of such party;

14.2.5 the information has come into the public domain through no fault of such party under a duty of confidentiality;

14.2.6 required or requested by any Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter or any of their respective affiliates for the purpose of the Global Offering;

14.2.7 required by any Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter or any of their respective affiliates to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations;

14.2.8 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)); or

14.2.9 the information becomes available to such party on a non-confidential basis from a person not known by such party to be bound by a confidentiality agreement with any of the other parties hereto or to be otherwise prohibited from transmitting the information,

provided that, in the case of Clause 14.2.3, any such information disclosed shall be disclosed only after consultation with the other parties.

14.3 **Discussion with the Joint Sponsors and the Overall Coordinators:** Each of the Warrantors jointly and severally undertakes to the Joint Sponsors and the Overall Coordinators that it will, to the extent permitted by applicable Laws, discuss with the Joint Sponsors and the Overall Coordinators any announcement proposed to be made to the public by or on behalf of the Company, or any other member of the Group, within six months following the date of the Hong Kong Prospectus which may materially conflict in any respect with any statement in the Hong Kong Prospectus. The restrictions contained in this Clause 14.3 shall continue to apply after the completion or termination of this Agreement for the above six-month period.

14.4 **Full force:** The restrictions contained in this Clause 14 shall continue to apply notwithstanding the termination of this Agreement or the completion of the Global Offering.

15 NOTICES

15.1 **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.

15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 15.3 and if so addressed, shall be deemed to have been duly given or made as follows:

15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;

15.2.2 if sent by post, two Business Days after the date of posting;

15.2.3 if sent by airmail, five Business Days after the date of posting;

15.2.4 if sent by email, at the earlier of (i) the time the recipient acknowledges receipt; and (ii) 24 hours after transmission, unless the sender receives notification that the email has not been successfully delivered; or

15.2.5 if sent by facsimile, when despatched with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission.

Any notice received or deemed to be received on a day which is not a Business Day shall be deemed to be received on the next Business Day. However, in the case of Clauses 15.2.4 and 15.2.5 above, if the time of deemed receipt of any notice is not before 6:30 p.m. local time on a Business Day at the address of the recipient, it is deemed to have been received at 9:00 a.m. local time on the next Business Day.

15.3 **Details of contact:** The relevant address and facsimile number (where applicable) of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

If to the **Company**, to : Floor 8, Building 03, 18E, Jialingjiang Street,
Nanjing, PRC

legendcore@leadsbiolabs.com

gregzuo@leadsbiolabs.com

Email : Mr. Zuo Honggang (左鸿刚)

Attention :

If to **Morgan Stanley**, to : 46/F, International Commerce Centre, 1 Austin
Road West, Kowloon, Hong Kong

Facsimile : 852-2239-7805
Email : legend_ms_core@morganstanley.com
legend_ms_core@morganstanley.com.cn Project
Attention : Legend

If to **CITICS**, to : 18/F, One Pacific Place, 88 Queensway, Hong Kong

Facsimile : 852-2868-0189
Email : ProjectLegend@clsa.com

Attention : Legend Deal Team

If to **CLSA**, to : 18/F, One Pacific Place, 88 Queensway, Hong Kong

Facsimile : 852-2868-0189
Email : ProjectLegend@clsa.com

Attention : Legend Deal Team

If to **CMBI**, to : 45/F, Champion Tower, 3 Garden Road, Central, Hong Kong

Facsimile : 852-852 3900 0865

Email : ProjectLegend@cmbi.com.hk

Attention : Project Legend Team

If to any of the Warranting Shareholders, to the address, email and fax number of such Warranting Shareholder, and for the attention of the person, specified under the name of such Warranting Shareholder in **Schedule 1**.

If to any of the Hong Kong Underwriters, to the address and fax number of such Hong Kong Underwriter, and for the attention of the person, specified under the name of such Hong Kong Underwriter in **Schedule 2**.

15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address, email or facsimile number for the purposes of Clause 15.3, provided that such notification shall only be effective on:

15.4.1 the date specified in the notification as the date on which the change is to take place;
or

15.4.2 if no date is specified or the date specified is less than two Business Days after the date on which notice is given, the date falling two Business Days after notice of any such change has been given.

16 GOVERNING LAW; DISPUTE RESOLUTION; WAIVER OF IMMUNITY

16.1 **Governing law:** This Agreement and any Dispute (as defined in Clause 16.2) shall be governed by and construed in accordance with the laws of Hong Kong.

16.2 **Arbitration:** Each party to this Agreement agrees, on behalf of itself and as agent for its respective affiliates, that any dispute, controversy or claim arising out of or relating to this Agreement or its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability (including non-contractual disputes or claims, and disputes or claims against each party's affiliates) ("**Dispute**") shall be referred to arbitration and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("**HKIAC**") under the Hong Kong International Arbitration Centre Administered Arbitration Rules (the "**Rules**") in force when the Notice of Arbitration is submitted in accordance with the Rules, as may be supplemented or amended by this Clause 16. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. This arbitration agreement shall be governed by the laws of Hong Kong. The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this Clause. Notwithstanding the above, each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters shall also have the sole right:

16.2.1 to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to any dispute arising out of or in connection with this Agreement; or

16.2.2 in circumstances in which they become or are joined as a defendant or third party in any proceedings, to pursue claims against the Company, its Affiliates and/or the Warranting Shareholders in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise).

Once a dispute is referred to arbitration or court proceedings are commenced, the other party or parties to the arbitration or court proceedings shall irrevocably submit to, respectively, the arbitration or the jurisdiction of the court in which such proceedings have been commenced.

16.3 **Submission to jurisdiction:** Subject to Clause 16.2, the taking of proceedings in any one or more jurisdictions shall not preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of that jurisdiction.

16.4 **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of Clause 16 and any claim of forum non conveniens and further irrevocably agrees that any judgment or order in any proceedings brought in any such court shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction.

16.5 **Service of documents:** Without prejudice to the provisions of Clause 16.6, each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal

process shall be sufficiently and effectively served on it if delivered to its address referred to in Clause 15.3 and marked for the attention of the person referred to in that Clause or to such other person or address in Hong Kong as may be notified by the party (as the case may be) to the other parties hereto pursuant to the provisions of Clause 15.3 or Clause 15.4. These documents may, however, be served in any other manner allowed by Law.

- 16.6 **Process agent:** Each of the Warranting Shareholders irrevocably appoint the Company, as their authorised agent for the service of process in Hong Kong in connection with this Agreement. Service of process upon the Warranting Shareholders at the above address shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by any such appointer. If for any reason such agent shall cease to be agent for the service of process for each of the Warranting Shareholders, each of the Warranting Shareholders shall forthwith appoint a new agent for the service of process in Hong Kong acceptable to the Joint Sponsors and the Overall Coordinators and deliver to each of the other parties hereto a copy of the new agent's acceptance of that appointment within 14 days, failing which the Joint Sponsors and the Overall Coordinators shall be entitled to appoint such new agent for and on behalf of the Warranting Shareholders, and such appointment shall be effective upon the giving notice of such appointment to the Warranting Shareholders. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by law.

Where proceedings are taken against the Company or the Warranting Shareholders in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company or the Warranting Shareholders shall forthwith appoint an agent for the service of process in that jurisdiction acceptable to the Joint Sponsors and the Overall Coordinators and deliver to each of the other parties hereto a copy of the agent's acceptance of that appointment and shall give notice of such appointment to the other parties hereto within 14 days, failing which the Joint Sponsors and the Overall Coordinators shall be entitled to appoint such agent for and on behalf of the Company or the Warranting Shareholders, and such appointment shall be effective upon the giving notice of such appointment to the Company or the Warranting Shareholders.

- 16.7 **Waiver of immunity:** To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Company or the Warranting Shareholders has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award including any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award including any arbitral award or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Company or the Warranting Shareholders hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

17 GENERAL PROVISIONS

- 17.1 **Time:** Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.
- 17.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the

legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.

17.3 **Assignment:**

17.3.1 This Agreement shall be binding on, and enure for the benefit of, the parties hereto and their respective successors, personal representative and permitted assigns.

17.3.2 Each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters may assign, in whole or in part, the benefits of, or interest or right under Agreement, including the Warranties and the indemnities in Clauses 8 and 12, respectively, to any person. Save as aforementioned, no party to this Agreement, nor any Indemnified Person who is not a party to this Agreement, may assign or transfer all or any part of any benefit of or rights in, this Agreement. Obligations under this Agreement shall not be assignable.

17.4 **Release or compromise:** Each party may release, or compromise the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto. Without prejudice to the generality of the foregoing, each of the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to Clause 8.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by Laws or otherwise).

17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.

17.7 **Entire agreement:** This Agreement (and in the case of the Joint Sponsors and Sponsor-OCs, also together with the Sponsor-OCs Engagement Letters only in their respective capacity as a Joint Sponsor and a Sponsor-OC; and in the case of the CMBI, also together with the Non-

sponsor-OCs Engagement Letter only in its capacity as an Overall Coordinator and in the case of the CMIs, also together with the CMI Engagement Letters between the Company and each of the CMIs only in their respective capacity as a CMI) constitutes the entire agreement between the Company, the Warranting Shareholders, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes (other than the Sponsor-OCs Engagement Letters, the Non-sponsor-OCs Engagement Letter and the CMI Engagement Letters, respectively) any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. If any terms herein are inconsistent with that of the Sponsor-OCs Engagement Letters and/ or the Non-sponsor-OCs Engagement Letter and/or the CMI Engagement Letters, the terms in this Agreement shall prevail.

- 17.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto.
- 17.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or telecopy shall be an effective mode of delivery. In relation to each counterpart, upon confirmation by or on behalf of a party that such party authorises the attachment of its counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.
- 17.10 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, each of the Warrantors will, jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of each of the Warrantors and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 17.11 **Taxation:** All payments, including reimbursements pursuant to Clause 6, to be made by the Company or the Warranting Shareholders, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all Taxes. If any Taxes are required by Laws to be deducted or withheld in connection with such payments, the Company or the Warranting Shareholders, as the case may be, will pay such additional amount together with the relevant payment as will ensure that the aggregate of the sums received shall, after all deductions or withholdings from such sums have been made, leave the relevant Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter (each a “**Taxable Person**”), as applicable, with the same amount as they would have been entitled to receive in the absence of any such deductions or withholdings. If a Joint Sponsor, a Sponsor-OC, an Overall Coordinator, a Joint Global Coordinator, a Joint Bookrunner, a Joint Lead Manager, a Capital Market Intermediary or a Hong Kong Underwriter is required to pay

any Taxes as a result of this Agreement, the Company or the Warranting Shareholders, as the case may be, will pay an additional amount as may be necessary to such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter so that, after deducting all Taxes payable by such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter, each such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter receives the same amount as it would have been entitled to receive in the absence of any such Taxes and will further, if requested by such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter, use commercially reasonable efforts to give such assistance as such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter may reasonably request to assist such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter in discharging its obligations in respect of such Taxes, including by making filings and submissions on such basis and such terms as such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter may reasonably request, as soon as reasonably practicable making available to such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter notices received from any Authority and, subject to the receipt of funds from such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter, by making payment of such funds on behalf of such Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Capital Market Intermediary or Hong Kong Underwriter to the relevant Authority in settlement of such Taxes. No additional amount shall be payable under this clause to any person in respect of any profit, income or business tax on net income payable by any Taxable Person in respect of any payments received by any such Taxable Person of underwriting commission or other fees pursuant to clause 6 of this Agreement in such Taxable Person's country of residence or incorporation.

- 17.12 **Authority to the Overall Coordinators:** Unless otherwise provided herein, each Hong Kong Underwriter (other than the Overall Coordinators) hereby authorises the Overall Coordinators to act on behalf of all the Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Hong Kong Underwriters or any of them under this Agreement and authorises the Overall Coordinators in relation thereto to take all actions it may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.13 **Officer's Certificates:** Any certificate signed by any officer of the Company and delivered to any Joint Sponsor, any Overall Coordinator or any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Joint Sponsor, Overall Coordinator, Capital Market Intermediary or Underwriter. Any certificate signed by the Warranting Shareholders and delivered to any Joint Sponsor, any Overall Coordinator or any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by that Warranting Shareholder, as to matters covered thereby, to each Joint Sponsor, Overall Coordinator, Capital Market Intermediary or Underwriter.

17.14 **No right of contribution:** Each of the Warranting Shareholders hereby irrevocably and unconditionally:

17.14.1 waives any right of contribution or recovery or any claim, demand or action he/she/it may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against him/her/it, or any loss or damage or liability suffered or incurred by him/her/it, whether alone or jointly with the Company or any other person, as the case may be, in consequence of him/her/it entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;

17.14.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to him/her/it whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and

17.14.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters and other Indemnified Parties against it under this Agreement) not to make any claim against any director, supervisor, officer or employee of the Company or of any other member of the Group on whom he/she/it may have relied on before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.

17.15 **Contracts (Rights of Third Parties) Ordinance:** A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance to enforce any terms of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

17.15.1 Notwithstanding Clauses 3.12 and 12 of this Agreement, this Agreement may be rescinded, varied or terminated without the consent of and without reference to persons entitled to enforce the terms of this Agreement by virtue of the Contracts (Rights of Third Parties) Ordinance and the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Capital Market Intermediaries and the Hong Kong Underwriters will have no responsibility under or as a result of this Agreement to any Indemnified Person who is not a party to this Agreement.

17.15.2 Save as provided in Clause 17.15.3 of this Agreement, no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Ordinance by a person who is not a party to this Agreement.

17.15.3 Each Indemnified Party who is not a party to this Agreement shall have the right under the Contracts (Right of Third Parties) Ordinance (which shall apply to this Agreement only to the extent provided in this Clause 17.15) to enforce its rights against the Warrantors under Clause 12 and to enforce Clause 3.12, provided that, save to the extent notified in writing to the relevant Indemnified Party, the relevant Joint Sponsor, the relevant Overall Coordinator or the relevant Hong Kong Underwriter (without obligation and without requiring the consent of or consultation with any Indemnified Parties) will have the sole conduct of any action to enforce such rights on behalf of an Indemnified Party connected with it (including any decision as to commencement or compromise of such proceedings) but will not owe any duty or have any liability to any of the Indemnified Parties in relation to such conduct.

17.15.4 Save as provided in this Clause 17.15, Indemnified Parties other than the Joint Sponsors, the Overall Coordinators or the Hong Kong Underwriters will not be entitled directly to enforce their rights against the Company or the Warrantors under this Agreement under the Contracts (Rights of Third Parties) Ordinance.

17.16 **Further Assurance:** The Company and the Warranting Shareholders shall from time to time, on being required to do so by the Joint Sponsors or the Overall Coordinators now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Joint Sponsors or the Overall Coordinators may require to give full effect to this Agreement and secure to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Capital Market Intermediaries, the Hong Kong Underwriters, or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.

17.17 **Survival:** The provisions in this Clause 17 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

17.18 **Professional Investors:** Each of the Warranting Shareholders and the Company has read and understood the Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall mean each of the Company and the Warranting Shareholders, and “we” or “us” or “our” shall mean the Overall Coordinators (on behalf of the Underwriters).

17.19 **Recognition of the U.S. Special Resolution Regime:**

17.19.1 In the event that any Hong Kong Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Hong Kong Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

17.19.2 In the event that any Hong Kong Underwriter that is a Covered Entity or a BHC Act Affiliate of such Hong Kong Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Hong Kong Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

17.19.3 For the purposes of this Clause 17.19, the following definitions apply:

“**BHC Act Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 United States Code §1841(k).

“**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.

“U.S. Special Resolution Regime” means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

IN WITNESS whereof this Agreement has been entered into the day and year first before written.

SIGNED by KANG XIAOQIANG
duly authorised for and on behalf of
Nanjing Leads Biolabs Co., Ltd.
南京维立志博生物科技股份有限公司

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SIGNED by
KANG Xiaoqiang

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SIGNED by
LAI Shoupeng

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)

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SIGNED by **KANG Xiaoqiang**
duly authorised for and on behalf of
Nanjing Lizhi Management & Consulting Center
(Limited Partnership)
(南京禮至企業管理諮詢中心(有限合夥))

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SIGNED by KANG Xiaoqiang
duly authorised for and on behalf of
LeadsBio Limited

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SIGNED by **ZUO Honggang** (左鸿刚)
duly authorised for and on behalf of
LeadsTech Limited

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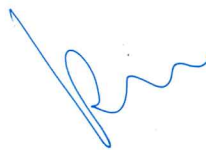
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SIGNED by
Kenneth Sun, Managing Director
for and on behalf of
MORGAN STANLEY ASIA LIMITED

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)
)

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SIGNED by)
Wong Sze Man, Director)
for and on behalf of)
CITIC SECURITIES (HONG KONG) LIMITED)

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SIGNED by
Shufan Zhou (Sandy), Director
for and on behalf of
CITIC SECURITIES (HONG KONG) LIMITED

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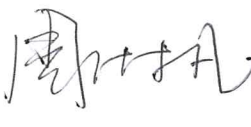
SIGNED by
Wong Sze Man, Director
for and on behalf of
CLSA Limited

)
)
)
)

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SIGNED by
Shufan Zhou (Sandy), Director
for and on behalf of
CLSA Limited

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)
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SIGNED by
Steve Lam, Managing Director
for and on behalf of
CLSA Limited

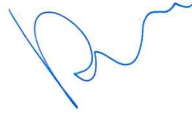
)
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SIGNED by)
Kenneth Sun, Managing Director)
for and on behalf of)
MORGAN STANLEY ASIA LIMITED)
as attorney for and on behalf of)
CMB INTERNATIONAL CAPITAL LIMITED)



SIGNED by)
Wong Sze Man, Director)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of)
CMB INTERNATIONAL CAPITAL LIMITED)



SIGNED by)
Shufan Zhou (Sandy), Director)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of)
CMB INTERNATIONAL CAPITAL LIMITED)



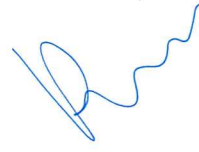
SIGNED by)
Steve Lam, Managing Director)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of)
CMB INTERNATIONAL CAPITAL LIMITED)

A handwritten signature in blue ink, appearing to read "S. Lam", is written over a horizontal line.

SIGNED by)
Kenneth Sun, Managing Director)
for and on behalf of)
MORGAN STANLEY ASIA LIMITED)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))



SIGNED by)
Wong Sze Man, Director)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

A handwritten signature in blue ink, consisting of a stylized initial 'W' followed by a wavy line.

SIGNED by)
Shufan Zhou (Sandy), Director)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))



SIGNED by)
Steve Lam, Managing Director)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))



SCHEDULE 1
THE WARRANTING SHAREHOLDERS

Warranting Shareholder	Address	Email	Facsimile
KANG Xiaoqiang	Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC	xkang@leadsbiolabs.com	N/A
LAI Shoupeng	Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC	slai@leadsbiolabs.com	N/A
Nanjing Lizhi Management & Consulting Center (Limited Partnership)	Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC	xkang@leadsbiolabs.com	N/A
LeadsBio Limited	Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC	xkang@leadsbiolabs.com	N/A
LeadsTech Limited	Floor 8, Building 03, 18E, Jialingjiang Street, Nanjing, PRC	gregzuo@leadsbiolabs.com	N/A

**SCHEDULE 2
THE HONG KONG UNDERWRITERS**

<u>Hong Kong Underwriters</u>	<u>Maximum number of Hong Kong Offer Shares to be underwritten</u>	<u>Percentage to be underwritten</u>
MORGAN STANLEY ASIA LIMITED 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong	See below	See below
CLSA LIMITED 18/F, One Pacific Place, 88 Queensway, Hong Kong	See below	See below
CMB International Capital Limited 45/F, Champion Tower, 3 Garden Road, Central, Hong Kong	See below	See below
CCB International Capital Limited 12/F, CCB Tower 3 Connaught Road Central Central Hong Kong	See below	See below
Futu Securities International (Hong Kong) Limited 34/F, United Centre No. 95 Queensway Admiralty Hong Kong	See below	See below
Total	3,205,500	100%

The maximum number of Hong Kong Offer Shares to be underwritten by each of the Hong Kong Underwriters shall be determined in the manner set out below:

$$A = (B/C) \times 3,205,500$$

Where:

“A” is the maximum number of the Hong Kong Offer Shares to be underwritten by the relevant Hong Kong Underwriter, provided that (i) any fraction of a Share shall be rounded to the nearest whole number of a Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 3,205,500, and (iii) the number to be underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters.

“B” is the respective number of the International Offer Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter or any of its affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement. For the avoidance of doubt, B is deemed to be zero if neither the relevant Hong Kong Underwriter nor any of

its affiliates is an International Underwriter (as defined in the International Underwriting Agreement);
and

“C” is the aggregate number of the International Offer Shares (as defined in the International Underwriting Agreement) which all the International Underwriters (as defined in the International Underwriting Agreement) and their respective affiliates have agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement.

**SCHEDULE 3
THE WARRANTIES**

Part A

Representations and warranties of the Company and the Warranting Shareholders

Each of the Company and the Warranting Shareholders, jointly and severally, represents, warrants and undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries and each of them as follows:

1. **Accuracy of Information**
- 1.1 each of the Offering Documents does not and will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, provided, however, that the Company makes no representation or warranty as to the name, logo and address of each Joint Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter or Capital Market Intermediary in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, if any, made in reliance upon and in conformity with information furnished in writing to the Company by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries expressly and specifically for inclusion therein;
- 1.2 all expressions of opinion or intention, forward-looking statements, assumptions, forecasts and estimates (including the statements regarding the sufficiency of working capital, use of proceeds, estimated capital expenditures, projected cash flows and working capital, future plans, use of proceeds, critical accounting policies and estimates, indebtedness, prospects, dividends, material contracts, litigation, impact arising out of COVID-19 and intellectual property) in each of the Offering Documents and the CSRC Filings (A) have been made after due, careful and proper consideration, (B) are and remain based on grounds and assumptions referred to in each of the Offering Documents or otherwise based on reasonable and fair grounds and assumptions, (C) are and will be truly and honestly held by the Company and the Directors and are and will be fairly based, and (D) there are and will be no other facts known or which could, upon reasonable inquiry, have been known to the Company, any other member of the Group and/or the Warranting Shareholders, and/or any of their respective directors the omission of which would make any such statement or expression misleading;
- 1.3 each of the Offering Documents contains and will contain (A) all information and particulars required to comply with the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance (as well as the Listing Rules and all other rules and regulations of the SEHK) and all applicable Laws, so far as applicable to any of the foregoing, the Global Offering or the listing of the H Shares on the SEHK, and (B) all such information as investors and their professional advisors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the business, condition (financial or other), assets and liabilities, financial position, profits and losses and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the H Shares;
- 1.4 all public notices, announcements and advertisements in connection with the Global Offering (including the Formal Notice and the OC Announcements) and all filings and submissions provided by or on behalf of the Company, the Subsidiaries, the Warranting Shareholders, and any of their respective directors, officers, employees, affiliates (as defined in Rule 501(b) under the Securities Act, “**Affiliates**”) or agents, to the SEHK, the SFC, the CSRC and any other relevant Authority have complied and will comply with all Laws to the extent applicable;

- 1.5 other than the Offering Documents, the Company and its agents and representatives (other than the Underwriters in their capacity as such) (A) have not, without the prior written consent of the Overall Coordinators, prepared, made, used, authorised, approved or referred to any Supplemental Offering Material, and (B) will not, without the prior written consent of the Overall Coordinators, prepare, make, use, authorise, approve or refer to any Supplemental Offering Material (as used herein, “**Supplemental Offering Material**” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares, including, without limitation, any Investor Presentation Materials relating to the Offer Shares that constitutes such written communication).
- 1.6 each of the Application Proof and the PHIP is in compliance with and has included appropriate warning and disclaimer statements for publication as required in Chapter 6.4 of the Guide for New Listing Applicants (as amended and updated from time to time);
- 1.7 each of the CSRC Filings is and remains complete, true and accurate and not misleading, and does not omit any information which would make the statements made therein, in light of the circumstances under which they were made, misleading;
- 1.8 the statements set forth in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus (A) under the captions “Capitalization”, “Share Capital” and “Appendix V – Summary of Articles of Association”, insofar as they purport to constitute a summary of the terms of the Offer Shares, (B) under the captions “Plan of Distribution”, “Structure of the Global Offering” and “Underwriting”, insofar as they purport to describe the provisions of this Agreement and the International Underwriting Agreement, (C) under the captions “Regulatory Overview” and “Appendix V – Summary of Articles of Association”, insofar as they purport to describe the provisions of Laws affecting or with respect to the business of the Company or any Subsidiary, under the captions “Taxation”, and “Appendix VI - Statutory and General Information”, insofar as they purport to describe the provisions of Laws and the documents referred to therein, (E) under the captions “Summary”, “History, Development and Corporate Structure”, “Business” and “Financial Information”, insofar as they purport to describe the contracts, agreements and memoranda of understanding to which any member of the Group is a party, and (F) under the captions “History, Development and Corporate Structure” and “Appendix VI - Statutory and General Information” insofar as they purport to describe the events, transactions, documents of the history of the Group, the Approvals and Filings and the licenses, consents, franchises, permits, authorisations, approvals, certificates, clearances, qualifications, orders and other concessions of and from, and all registrations, declarations, notifications and filings, of or with any Authority having jurisdiction over the Company, any Subsidiary, any Warranting Shareholder, or any of their respective properties (the “**Governmental Authorisations**”), the independence of parties with whom the Group has entered transactions with as mentioned in those captions, documents and Governmental Authorisations related to such transactions, are true, complete and accurate and is not misleading, and constitute fair and accurate summaries of the matters described therein;

1.9 all information supplied or disclosed in writing or orally (and any new or additional information serving to update or amend such information) by or on behalf of the Company, the Subsidiaries, the Warranting Shareholders or their respective directors, supervisors, officers, employees to the SEHK, the SFC, the CSRC, any applicable Authority, the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the International Underwriters, the Hong Kong Underwriters, the Capital Market Intermediaries, the reporting accountants, the internal controls consultant and legal and other professional advisers to the Company and the Underwriters for the purposes of the Global Offering or the listing of the H Shares on the SEHK (including the answers and documents contained in or referred to in the Verification Notes and any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date hereof)), the information, answers and documents used as the basis of information contained in each of the Pricing Disclosure Package, the Offering Circular, the Hong Kong Prospectus and the CSRC Filings or provided for or in the course of due diligence or the discharge by the Joint Sponsors (as joint sponsors to the Company's application for the listing of the H Shares on the SEHK) of their obligations as the Joint Sponsors to the listing of the Company, information and documents provided for the discharge by the Overall Coordinators and the Capital Market Intermediaries of their respective obligations as an Overall Coordinator and/or a Capital Market Intermediary under the Code of Conduct, the Listing Rules and other applicable Laws, and the responses to queries and comments raised by the SEHK, the SFC or the CSRC) and the information contained in the Investor Presentation Materials was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in each of the Pricing Disclosure Package, the Offering Circular, the Hong Kong Prospectus and the CSRC Filings, or otherwise notified to the SEHK and/or the SFC and/or the CSRC, as applicable, remains true, complete and accurate and not misleading; there is no other information which has not been provided the result of which would make the information so disclosed or made available misleading;

2. **Accounts and other financial information**

2.1 none of the Company and the Subsidiaries has sustained since the date of the latest audited consolidated financial statements included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus (the "**Latest Audited Balance Sheet Date**") any loss or interference with its business from fire, explosion, flood, windstorm, earthquake or other calamity, whether or not covered by insurance, or from any labour dispute or court or governmental action, order or decree, other than as set forth or contemplated in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, except for any loss or interference that would not, individually or in the aggregate, have a material adverse effect or result in any development involving a prospective material adverse effect, on the general affairs, management, prospects, shareholders' equity, results of operations or position, financial or otherwise, or performance of the Company and the Subsidiaries, taken as a whole ("**Material Adverse Effect**"); and since the Latest Audited Balance Sheet Date, there has not been, (A) any decrease in revenue or increase in net loss or expenses of the Group for the respective periods from each such date to (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to the corresponding periods in the preceding year, or any change in the share capital, decrease in current assets or increase in current liabilities, decrease in total assets or increase in total liabilities, decrease in shareholders' equity, or increase in trade receivables, increase in short-term debt or long-term debt of the Group compared with amounts shown in the Group's latest audited consolidated balance sheet included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus or (B) any adverse change, or any development involving a prospective adverse change, in or affecting the general affairs, management, business, prospects, shareholders' equity, results of

- operations or position, financial or otherwise, of the Company and the Subsidiaries, taken as a whole, in each case of (A) to (B) above, except as such would not, or could not be reasonably expect to, individually or in the aggregate, result in a Material Adverse Effect;
- 2.2 since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) entered into or assumed any contract, transaction or commitment, except for those entered into or assumed in connection with the Global Offering, (B) incurred, assumed or acquired any liability (including actual or contingent liability, and any off-balance sheet obligations) or other obligation, (C) incurred any Encumbrance on any asset, or any lease of property, including equipment, other than such Encumbrances created in the ordinary course of business of the Company and the Subsidiaries and Tax liens with respect to Taxes not yet due and statutory rights of customers in inventory and other assets, (D) acquired or disposed of or agreed to acquire or dispose of any business or asset, (E) had any lapse of any Intellectual Property (as defined below) of the Company or any Subsidiary, any license thereof, or any Intellectual Property application by the Company or any Subsidiary that in each case of clauses (A) through (D) above, is material to the Company and the Subsidiaries, taken as a whole, or (F) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (E) above;
- 2.3 since the Latest Audited Balance Sheet Date, none of the Company and the Subsidiaries has (A) purchased or reduced or agreed to purchase, reduce, any of its share capital (or, as the case may be, its registered capital), or declared, paid or otherwise made any dividend or distribution of any kind on its share capital (or, as the case may be, its registered capital); (B) acquired, sold, transferred or otherwise disposed of any material assets of whatsoever nature; or (C) cancelled or waived or released or discounted in whole or in part any debts or claims, except in each case in the ordinary course of business; or (D) entered into an agreement, a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (C) above;
- 2.4 since the Latest Audited Balance Sheet Date, each of the Company and the Subsidiaries (A) has carried on and will carry on business in the ordinary and usual course of business so as to maintain it as a going concern and in the same manner as previously carried on and since such date has not entered into any contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature, (B) has continued to pay its creditors in the ordinary course of business and on arms-length terms, (C) has not encountered any failure by its customer(s) to settle material amounts owed and due to it on a timely basis; and (D) since the Latest Audited Balance Sheet Date, there has not been any material change or any development involving a prospective material change in or any development involving a prospective material change in the relations of the business of each of the Company and the Subsidiaries (as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus) with its customer(s) or suppliers;
- 2.5 (A) the consolidated historical financial statements (and the notes thereto) of the Company and the Subsidiaries included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus as of the dates indicated present accurately and fairly the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders' equity of the Company and its Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board, and have been prepared in conformity with IFRS and the accounting policies of the Company applied on a consistent basis throughout the periods involved; the selected financial data set forth under the captions "Summary—Summary of Historical Financial Information" and "Financial Information" in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus accurately and fairly present, on the basis stated in each of the

Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, the information included therein; (B) such consolidated historical financial statements make due provision for any bad or doubtful debts and make appropriate provision for (or contain a note in accordance with good accounting practice respecting) all deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof; (C) the profits and losses shown on such consolidated historical financial statements and selected financial data and the trend of profits and losses thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such profits or losses unusually high or low; (D) the summary and selected financial data (including any financial ratios) included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus are derived from the accounting records of the Company and the Subsidiaries, and present accurately and fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements included therein; (E) the unaudited pro forma adjusted net tangible assets (and the notes thereto) (and all other pro forma financial statements, information or data, if any) included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such unaudited pro forma adjusted net tangible assets (and the notes thereto) (and other pro forma financial statements, information and data, if any) are reasonable and are disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets (and the notes thereto) (and other pro forma financial statements, information and data, if any); (F) the depreciation of fixed assets has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (G) except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries are required by any Listing Rules and/or any applicable Laws to be included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; (H) none of the Company and the Subsidiaries has any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations), not described in any of the Pricing Disclosure Package, the Offering Circular or the Hong Kong Prospectus; and (I) there is no arrangement, circumstance, event, condition or development that could result in a restatement of any financial information disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;

- 2.6 the memorandum of the Board on profit forecast for the year ending 31 December 2025 and on working capital forecast for the 19 months ending 31 December 2026 (the “**Profit Forecast Memorandum**”) has been approved by the Directors and reviewed by the Reporting Accountants, has been prepared after due and careful inquiry and on the bases and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable and (A) all statements of fact in such memorandum are complete, true and accurate and not misleading, (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported; and (C) there are no other facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of such memorandum;
- 2.7 (A) the prospective information (i) included in the Profit Forecast Memorandum and (ii) included in the planned capital expenditures and projected working capital as set forth in the section of each of the Pricing Disclosure Package, the Offering Circular or the Hong Kong

Prospectus headed “Financial Information – Liquidity and Capital Resources” (collectively, the “**Prospective Financial Information**”), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company on the basis of facts known to the best of the Company’s knowledge after due and careful inquiry and the bases and assumptions stated in the Profit Forecast Memorandum and the Pricing Disclosure Package, the Offering Circular or the Hong Kong Prospectus, and in accordance with the Company’s accounting policies described in each of the Pricing Disclosure Package, the Offering Circular or the Hong Kong Prospectus consistently applied; (B) the bases and assumptions used in the preparation of the Prospective Financial Information (i) are all those that the Company believes are significant in forecasting the consolidated profit attributable to the Shareholders for the year ending 31 December 2025 and estimating the capital expenditures and the projected working capital of the Company for the 19 months ending 31 December 2026, as applicable, and (ii) reflect, for each relevant period, a fair and reasonable forecast or estimate by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a fair and reasonable forecast by the Company of the consolidated profit attributable to the Shareholders of the Company for the year ending 31 December 2025 and fair and reasonable estimates by the Company of the estimated capital expenditures and the projected working capital of the Company for the 19 months ending 31 December 2026, as applicable;

- 2.8 the valuation of Level 3 financial assets and liabilities as included in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus has been prepared after due and careful inquiry by the Company, and is based on basis and assumptions which are fair and reasonable based on facts, events and circumstances known to the Company;
- 2.9 the Company has available sufficient working capital to cover at least 125% of the Group’s cost for at least 12 months from the date of the publication of the Hong Kong Prospectus in accordance with Rule 18A.03 of the Listing Rules;
- 2.10 the Reporting Accountants, who has reported on the financial information of the Company as set out in the accountants’ report in Appendix I to the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus (the “**Accountants’ Reports**”), is an independent public accountant with respect to the Company under the Code of Ethics for Professional Accountants section 290 “Independence—Audit and Review Engagements” issued by the Hong Kong Institute of Certified Public Accountants and the rules and regulations thereunder;
- 2.11 the Company has given to the Reporting Accountants all information that was reasonably requested by the Reporting Accountants and no information was withheld from the Reporting Accountants for the purposes of their preparation of (A) the Accountants’ Reports contained in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular, (B) the comfort letters to be issued by the Reporting Accountants; and all information given to the Reporting Accountants for such purposes was given in good faith after due and careful consideration and there is no other information which has not been provided the result of which would make the information so received misleading; and the factual contents of the reports or letters of the Reporting Accountants are and will remain true and accurate (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is true and accurate and no material fact or matter has been omitted therefrom which would make the contents of any of such reports or letters misleading in any respect, and the opinions attributed to the Directors in such reports or letters are held in good faith based upon facts within their knowledge; none of the Company and the Directors disagree with the reports or letters prepared by the Reporting Accountants;
- 2.12 no material information was withheld from the Reporting Accountants or the Hong Kong

Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Joint Sponsors for the purposes of their review of the unaudited pro forma financial information and all other pro forma consolidated financial statements, information or data, if any, of the Company and the Subsidiaries included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus or their review of the Company's profit forecast and cash flow projections, unaudited pro forma financial information, estimated capital expenditures and financial reporting procedures;

- 2.13 the interim unaudited (but reviewed) consolidated balance sheet of the Company and the Subsidiaries as of April 30, 2025, the interim unaudited consolidated statements of income, cash flows and changes in shareholders' equity of the Company and the Subsidiaries for the four months periods ended April 30, 2025, (A) have been reviewed by the Reporting Accountants, (B) have been prepared in conformity with IFRS applied on a consistent basis throughout the interim periods involved, (C) have been compiled on a basis consistent with the audited consolidated financial statements of the Company included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (D) present fairly and reflect in conformity with the accounting policies of the Company and IFRS all the transactions entered into by the Company or any of the Subsidiaries or to which the Company or any of the Subsidiaries was a party during the interim periods involved, (E) reflect normal recurring adjustments which are necessary for a fair presentation of the consolidated results of operations of the Company and the Subsidiaries for the interim periods involved, (F) contain no material inaccuracies or discrepancies of any kind, and (G) present fairly the consolidated financial position of the Company and the Subsidiaries as of the interim date indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of the Company and the Subsidiaries for the interim periods involved;
- 2.14 the unaudited consolidated management financial information of the Company and the Subsidiaries as of 31 May 2025 and for the period from 1 May 2025 to 31 May 2025 and other accounting records of the Company and the Subsidiaries (A) have been properly written up and present fairly, and reflect in conformity with the accounting policies of the Company and IFRS, all the transactions entered into by the Company or any of the Subsidiaries or to which the Company or any of the Subsidiaries was a party during the period from 1 May 2025 to 31 May 2025, (B) contain no material inaccuracies or discrepancies of any kind, and (C) present fairly the consolidated financial position of the Company and the Subsidiaries as of 31 May 2025 and the consolidated results of operations of the Company and the Subsidiaries for the period from 1 May 2025 to 31 May 2025; and there has been no change in share capital, decrease in cash and cash equivalents or total current assets, or increases in total current liabilities or lease liabilities or borrowings of the Company and the Subsidiaries as of 31 May 2025 as compared to amounts shown in the latest audited consolidated balance sheet of the Company and the Subsidiaries as of 31 March 2025 included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and no increase in net loss of the Company and the Subsidiaries during the period from 1 May 2025 to 31 May 2025 as compared to the corresponding period in the preceding year;
- 2.15 (A) all statistical, market-related, operational, data and information disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus as having come from the Company, including the information in respect of ongoing clinical trials, the number of employees (total number as well as number of employees by type), the licensing and collaboration projects of the Group and number of owned and leased properties of the Company and the Subsidiaries has been derived from the records of the Company and the Subsidiaries using systems and procedures which incorporate adequate safeguards to ensure that the information is true, complete and accurate and not misleading and presents fairly the information shown therein; (B) the section entitled "Financial Information" in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus accurately

describes the Company's exposure to changes in, liquidity, interest rates, foreign exchange rates, risk exposure estimates, sensitivity of the Company's assets and liabilities to changes in, liquidity and foreign exchange rates as of the dates indicated therein, and limitations on such sensitivity analysis; (C) all statistical and market-related data and information included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus as having come from a source other than the Company are based on or derived from sources described therein, which the Company reasonably believes to be reliable and accurate and represent the Company's good faith estimates that are made on the basis of data derived from such sources, and such data accurately and fairly reflect the information or the sources from which they are derived; and the Company has obtained the written consent to the use of such data from such sources to the extent required;

- 2.16 each of the Company and the Subsidiaries has established and maintains procedures which provide a reasonable basis for the directors to make proper assessments as to the financial position and prospects of the Company and the Subsidiaries, and each of the Company and the Subsidiaries has established and maintains a system of internal accounting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorisations, (B) transactions are recorded as necessary to permit preparation of returns and reports to regulatory bodies as and when required by them and financial statements (and the notes thereto) in conformity with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements, and maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorisations, (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate actions are taken with respect to any differences, (E) each of the Company and the Subsidiaries has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of the Company's consolidated financial statements and notes thereto in accordance with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements and (F) the Directors are able to make a proper assessment of the financial position, results of operations and prospects of the Company and the Subsidiaries, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; and (G) the Company's current management information and accounting control system has been in operation for at least during the Track Record Period, during which none of the Company and the Subsidiaries has experienced any material difficulties with regard to (A) through (F) above or with regard to ascertaining at any point in time the differences in real time between budgeted and actual expenses; (H) the Company's internal control over financial reporting is effective and the Company is not aware of (i) any material weaknesses or deficiencies in the Company's internal controls over accounting and financial reporting or (ii) change in the Company's internal controls over accounting and financial reporting or other factors that have adversely affected, or could reasonably be expected to adversely affect, the Company's internal controls over accounting and financial reporting;

3. **The Company and the Group**

- 3.1 each and every (i) Subsidiary and (ii) entity that the Company or any Subsidiary has agreed to acquire pursuant to a contractual obligation existing as of the date hereof has been disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and the Company has no other associated companies or jointly controlled entities other than those as set forth in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;

- 3.2 none of the Company, or the Subsidiaries has conducted, is conducting or proposes to conduct any business, has acquired or proposes to acquire any property or asset or has incurred or proposed to incur any liability or obligation (including, without limitation, contingent liability or obligation), which is material to the Group but which is not directly related to the business of the Group, taken as a whole, as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;
- 3.3 each of the Company and the Subsidiaries has been duly incorporated or established and is validly existing and in good standing under the Laws of the jurisdiction of its incorporation, registration or organisation with legal right, power and authority (corporate and other) to own, use, lease and operate its properties and conduct its business in the manner presently conducted and as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and has been duly qualified to transact business and is in good standing (where applicable) under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification; the articles of association, the business license and other constituent documents of each of the Company and the Subsidiaries comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organisation and are in full force and effect; each of the Company and the Subsidiaries is capable of suing and being sued in its own name; each of the Subsidiaries that has been established in the PRC has passed each annual examination by the applicable PRC Authorities without being found to have any deficiency or default under applicable PRC Laws, and has timely received all requisite certifications from each applicable PRC Authority;
- 3.4 the Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the memorandum and articles of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including the Listing Rules);
- 3.5 none of the Company, the Subsidiaries and the Warranting Shareholders, and any person acting on behalf of any of them, has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started or, to the best knowledge of the Company and/or the Warranting Shareholders, threatened or judgement been rendered to declare (A) to wind up, liquidate, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiaries, or (B) to withdraw, revoke or cancel any Approvals and Filings required under any Laws applicable to, or from or with any Authority having jurisdiction over the Company or any of the Subsidiaries or any of their properties or assets, or otherwise from or with any other persons, in order to conduct business or operation of the Company or any Subsidiaries, except in each case as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;
- 3.6 (A) each of the Company and the Subsidiaries has valid title to all real properties and assets that it purports to own, in each case free and clear of all Encumbrances and defects; (B) each of the Company and the Subsidiaries has valid title to all assets and revenue generating assets it purports to own, in each case free and clear of all Encumbrances and defects; (C) each real property, building and unit held under lease by the Company or any Subsidiaries is held by it under a legal and enforceable agreement and such lease is in full force and effect; in each case of (A) to (C) above, except as such would not, or could not be reasonably expect to, individually or in the aggregate, result in a Material Adverse Effect; (D) each lease to which the Company or any Subsidiary is a party has been duly executed and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto; (E) no material default (or event which with notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases; neither the Company nor the Subsidiaries is aware of any action, suits, claims, demands, investigations, judgment, awards and proceedings of any

nature that has been asserted by any person which (a) may be adverse to the rights or interests of the Company and/or the Subsidiaries under such lease, tenancy or license or (b) which may affect the rights of the Company and/or the Subsidiaries to the continued possession or use of such leased or licensed property or other asset; the right of the Company and/or the Subsidiaries to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions; there are no Encumbrances, conditions, planning consents, orders, regulations or other restrictions which may interfere or affect the use made or proposed to be made of such leased or licensed property or other asset by the Company and/or the Subsidiaries; each of the Company and the Subsidiaries has obtained all rights of way in respect of the real properties required to conduct its business and to which it holds title, free and clear of all Encumbrances and defects; the use of all properties owned or leased by the Company and/or the Subsidiaries is in accordance with its permitted use under all applicable Laws, and the use of any premises occupied by the Company and/or the Subsidiaries is in accordance with the terms provided for in the lease, tenancy, license, concession or agreement of whatsoever nature relating to such occupation, except as such would not, individually or in the aggregate, have a Material Adverse Effect; neither the Company nor any Subsidiary owns, operates, manages or has any other right or interest in any other material real property of any kind except as reflected in the audited consolidated financial statements of the Company as of 31 March 2025 included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and no other real properties and personal properties or assets are necessary in order for the Company or the Subsidiaries to carry on the businesses of the Company or the Subsidiaries in the manner described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;

- 3.7 the Company has the authorised and issued capital as set forth under the captions “Capitalization” and “Share Capital” in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and all of the issued shares of the Company (A) have been duly authorised, registered and validly issued, (B) are fully paid and non-assessable, (C) were not issued in violation of any pre-emptive or similar rights, (D) conform to the description thereof contained in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, (E) have been issued in compliance with all applicable Laws and (F) are owned by existing shareholders identified and in the amounts specified; no holder of outstanding shares of the Company is and will be entitled to any pre-emptive, resale rights, rights of first refusal or other similar rights to acquire the Offer Shares or any other securities of the Company; and there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the Shares or any other class of shares of the Company except pursuant to this Agreement, the International Underwriting Agreement or any Cornerstone Agreement;
- 3.8 each Subsidiary is a legal person with limited liability, and the liability of the Company in respect of equity interests directly or indirectly held by it in such Subsidiary is limited to its investment therein; all the issued shares of, capital stock of or ownership interests in each Subsidiary have been duly authorised, registered and validly issued and are fully paid and non-assessable and are owned by the Company either directly, or indirectly through wholly-owned Subsidiaries, free and clear of all Encumbrances; none of the issued shares of, capital stock of or ownership interests in any Subsidiary was issued, or subscribed to, in violation of the pre-emptive or similar rights of any shareholder of such Subsidiary; and there are no outstanding rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any shares of capital stock of, or direct interest in the Company or any Subsidiary;
- 3.9 the registered capital (in the form of shares or otherwise) of the Company and any of its Subsidiary that is a PRC person (other than a PRC person that is a joint stock limited liability

company) has been duly and validly established, save as disclosed in the each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus and the PRC legal opinions issued by the Company's PRC Legal Advisers, all of such registered capital has been validly issued and fully paid up with all contributions to such registered capital having been paid within the time periods prescribed under applicable PRC Laws and all payments of such contributions having been approved by the applicable PRC Authorities, and no obligation for the payment of a contribution to such registered capital remains outstanding; all of such registered capital has been issued in compliance with all applicable Laws and was not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right;

4. The Offer Shares

4.1 the Offer Shares to be issued and sold by the Company have been duly authorised and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be validly issued and fully paid and non-assessable, free and clear of all Encumbrances and free of any pre-emptive right or other similar rights;

4.2 when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, the Offer Shares conform to the descriptions thereof contained in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, including the descriptions under the captions “Capitalization”, “Share Capital” and “Appendix V – Summary of Articles of Association” in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; the Offer Shares are freely transferable by the Company to or for the account of the Hong Kong Underwriters and/or the International Underwriters and/or purchasers procured by the International Underwriters on behalf of the Company; except as set forth in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, there are no restrictions on the holding, voting or subsequent transfers of the Offer Shares under the Laws of the PRC, Hong Kong or the United States, or the articles of association or other constituent or constitutive documents of the Company and/or any agreement or other instrument to which the Company is a party; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company’s liabilities or obligations by reason of being such a holder; the certificates for the Offer Shares, when issued, are in proper form to be legal and valid under all applicable Laws;

5. This Agreement and Operative Documents

5.1 each of this Agreement, the International Underwriting Agreement and the Operative Documents has been duly and validly authorised, executed, and delivered by the Company and, when validly authorised, executed and delivered by the other parties thereto, constitutes or will constitute a valid and legally binding agreement of the Company, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors’ rights and to general equity principles;

5.2 the execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfillment of the terms hereof or thereof, do not and will not (A) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such

indebtedness under), any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of the property or assets of the Company or any Subsidiary is subject, (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any applicable Law or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary;

6. No conflict, compliance and approvals

- 6.1 approval in principle has been obtained for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK from the Listing Committee of the SEHK and such approval has not been revoked;
- 6.2 except for the final approval from the SEHK for the listing of and permission to deal in the H Shares on the Main Board of the SEHK, all licenses, consents, franchises, permits, authorisations, approvals, certificates, clearances, qualifications, orders and other concessions of and from, and all Governmental Authorisations required or advisable under any applicable Law, or otherwise required or advisable to be obtained from or with any persons, in connection with (A) the Global Offering, (B) the issuance and sale of the Offer Shares, (C) the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement and the Cornerstone Agreements and each of the agreements relating to the Global Offering to which the Company and/or any of the Warranting Shareholders is a party, and (D) the issuance, publication, distribution or making available of each of the Hong Kong Prospectus, the Formal Notice, the Pricing Disclosure Package, the Offering Circular and the PHIP have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorisations may be revoked, suspended or modified;
- 6.3 none of the Company and the Subsidiaries is (A) in violation of its articles of association or other constituent documents or its business licenses, (B) in default in the performance or observance of (nor has any event occurred which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) any material obligation, agreement, covenant or condition contained in any license, indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any Subsidiary is a party by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is bound or (C) in violation or contravention of any Law and have not received any notice of any actual or potential liability under or pursuant to any violation of applicable laws, except in each case of (B) or (C) above where such breach, violation or default, individually or in aggregate, would not, or could not be reasonably expected to, result in a Material Adverse Effect;
- 6.4 the Company and the Subsidiaries and their respective properties, assets, facilities and operations are in compliance with, and each of the Company and the Subsidiaries holds, and are in compliance with, all Approvals and Filings and all Governmental Authorisations required or advisable under Environmental Laws (as defined below); there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws, except as such would not individually or in aggregate, result in a Material Adverse Effect; and none of the Company

and the Subsidiaries (A) is the subject of any investigation, (B) has received any notice or claim, (C) is a party to or affected by any pending or, to the best knowledge of the Company and/or the Warranting Shareholders, threatened action, suit or proceeding, (D) is bound by any judgment, decree or order or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below); as used herein, “**Environmental Law**” means any Law relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and “**Hazardous Materials**” means any material (including pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law;

- 6.5 each of the Company and the Subsidiaries (A) is in compliance with any and all applicable Laws relating to the operation of a biopharmaceutical business described or referred to in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus under the caption “Regulatory Overview” (“**Applicable Laws**”), in all material respects (B) has received and is in compliance with all permits, licenses, certifications or other approvals required of them under Applicable Laws to conduct their respective businesses, except for such noncompliance that would not, individually or in aggregate, have a Material Adverse Effect; and (C) have not received notice of any actual or potential liability under or violation of any Applicable Laws;
- 6.6 each of the Company and the Subsidiaries has carried on and is carrying on its business and operations in accordance with Applicable Laws, and has all required or advisable Governmental Authorisations, (A) to own, lease, license and use their property and assets and conduct their businesses as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and (B) to use the proceeds from the Global Offering for the purposes as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; and such Governmental Authorisations contain no burdensome restrictions or conditions not described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus; none of the Company and the Subsidiaries has any reason to believe that any Authority is considering modifying, suspending or revoking any such Governmental Authorisations; all such Governmental Authorisations are valid and in full force and effect; and each of the Company and the Subsidiaries is in compliance with the provisions of all such Governmental Authorisations;
- 6.7 the statutory books, books of account and other records of the Company and the Subsidiaries that are required to be kept or filed with the Governmental Authority as required by applicable Laws are up-to-date and contain complete and accurate records required by Laws to be dealt with in such books and no notice or allegation that any is incorrect or should be rectified has been received. All accounts, documents and returns required by Laws to be delivered or made to the Registrar of Companies in Hong Kong or any other Authority have been duly and correctly delivered or made;
- 6.8 none of the Company, the Subsidiaries, the Warranting Shareholders and the affiliates of the foregoing is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in Hong Kong, the PRC, the United States and any other jurisdiction where the Company or any Subsidiary has property or assets or carries on business or in respect of which any Governmental Authorisation is required or is advisable pursuant to such Laws (whether or not the same has in fact been made);
- 6.9 the Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filing

Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings;

6.10 each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules;

7. **Compliance with bribery, money laundering and sanctions Laws**

7.1 (A) none of the Company, the Subsidiaries, the Warranting Shareholders, their respective directors, officers, and to the best knowledge of the Company and/or the Warranting Shareholders, their respective representatives, agents and employees or any other person associated with or acting on behalf of the Company, the Subsidiaries, the Warranting Shareholders, and their respective Affiliates, any of such Affiliate's respective directors, officers, representatives, agents and employees or other person associated with or acting on behalf of such Affiliate (collectively, the "**Group Relevant Persons**"), is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) none of the Company, the Subsidiaries, the Warranting Shareholders, their respective directors, officers, and to the best knowledge of the Company and/or the Warranting Shareholders, their respective representatives, agents and employees or any other person associated with or acting on behalf of the Company, the Subsidiaries, the Warranting Shareholders, and their respective Affiliates, any of such Affiliate's respective directors, officers, representatives, agents and employees or other person associated with or acting on behalf of such Affiliate (x) is located, organised or resident in a country or territory that is targeted by or subject to any Sanctions Laws and Regulations (currently including Cuba, Iran, North Korea, the Crimea, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic regions of Ukraine and Syria), (y) undertakes any transactions, or has any connections, with any country, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or performing contracts in support of projects in or for the benefit of those countries, (z) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner as set forth in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus captioned "Future Plans and Use of Proceeds", and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing or facilitating, any activities or business of or with any person or entity, or of, with or in Cuba, Iran, North Korea, the Crimea, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic regions of Ukraine and Syria, or any country or territory that is targeted by or subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement or the International Underwriting Agreement or the Cornerstone Investments, the consummation of any other transaction contemplated hereby and thereby, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Company will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (E) each of the Company and the Subsidiaries has instituted and will maintain policies and procedures which are designed to ensure continued compliance with the Sanctions Laws and Regulations; (F) the Company and the Subsidiaries further covenant not to engage, directly or indirectly, in any other activities that would result in a violation of

Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering); and (G) none of the Company, the Subsidiaries, the Warranting Shareholders, their respective directors, officers, and, to the best knowledge of the Company and/or the Warranting Shareholders, their respective representatives, agents and employees or any other person associated with or acting on behalf of the Company, the Subsidiaries, the Warranting Shareholders, and their respective Affiliates, any of such Affiliate's respective directors, officers, representatives, agents and employees or other person associated with or acting on behalf of such Affiliate have engaged in, are now engaged in, or will engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of a Sanctions Laws and Regulations or any entity owned or controlled by a Person who is the target of the Sanctions Laws and Regulations; as used herein, "**Sanctions Laws and Regulations**" means (i) any economic or financial sanctions, restrictive measures, trade embargoes or export control laws imposed, administered or enforced from time to time by the United States government, including but not limited to, the Office of Foreign Assets Control of the U.S. Department of the Treasury (including the designation as a "specially designated national or blocked person" thereunder), the U.S. Department of Commerce and the U.S. Department of State, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading with the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), His Majesty's Treasury of the United Kingdom, the Swiss State Secretariat for Economic Affairs, the Monetary Authority of Singapore, the Hong Kong Monetary Authority, or other relevant sanctions authorities or other relevant sanctions Authority;

- 7.2 none of the Company, the Subsidiaries, the Warranting Shareholders, their respective directors, officers, and to the best knowledge of the Company and/or the Warranting Shareholders, their respective representatives, agents and employees or any other person associated with or acting on behalf of the Company, the Subsidiaries, the Warranting Shareholders, and their respective Affiliates, any of such Affiliate's respective directors, officers, representatives, agents and employees or other person associated with or acting on behalf of such Affiliate has (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office (each a "**Government Official**"), or (b) any person under circumstances where the Group Relevant Persons knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of Hong Kong, the PRC, the United States or any other jurisdiction; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment,

kickback or other unlawful or improper payment or benefit. The Company and the Subsidiaries have instituted, and will continue to maintain and enforce, policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws.

- 7.3 none of the Company, the Subsidiaries, the Warranting Shareholders, their respective directors, officers, and to the best knowledge of the Company and/or the Warranting Shareholders, their respective representatives, agents and employees or any other person associated with or acting on behalf of the Company, the Subsidiaries, the Warranting Shareholders, and their respective Affiliates, any of such Affiliate's respective directors, officers, representatives, agents and employees or other person associated with or acting on behalf of such Affiliate is aware of or has, directly or indirectly, received or authorised the receipt of the payment of any money or the gift of anything of value from any supplier of any services, raw materials of or any equipment for the research and development licensing of, and the production of the Group's product candidates, where either the payment or the gift was, is, or would be (A) for the purpose of inducing the Company or the Subsidiaries to procure or increase the procurement of these raw materials or equipment, or (B) prohibited under any applicable Law of Hong Kong, the PRC, the United States or any other jurisdiction; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise the Group Relevant Persons that are reasonably designed to detect and prevent any such receipt of payments or gift of anything of value;
- 7.4 the operations of the Company and the Subsidiaries and the conduct of the Warranting Shareholders are, and at all times have been, conducted in compliance with applicable financial recordkeeping and reporting requirements, including those of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, and any applicable Laws relating to money laundering in all jurisdictions, including Hong Kong, the PRC and U.S. anti-money laundering laws, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the "**Anti-Money Laundering Laws**"), each of the Company and the Subsidiaries has instituted and maintains policies and procedures which are designed to ensure continued compliance with the Anti-Money Laundering Laws, and no action, suit, proceeding, investigation or inquiry by or before any Authority involving the Company, any of the Subsidiaries, any of the Warranting Shareholders or the businesses of the Company or such Subsidiary or any of the Warranting Shareholders with respect to the Anti-Money Laundering Laws is pending or to the best knowledge of the Company, threatened;
8. **Provision of information to research analysts**
- 8.1 none of the Company, any members of the Group, the Warranting Shareholders, and/or any of their respective directors, officers, employees, affiliates and/or agents (other than the Hong Kong Underwriters and the International Underwriters, their respective Affiliates or any person acting on their behalf, as to whom the Company makes no representation), has (whether directly or indirectly, formally or informally, in writing or verbally) provided to any research analyst any material information, including forward looking information (whether qualitative or quantitative) concerning any members of the Group that is not, or is not reasonably expected to be, included in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus.
9. **Material Contracts**
- 9.1 all contracts to which the Company or any Subsidiary is a party that are required to be disclosed as material contract in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus or filed therewith with the Registrar of Companies in Hong Kong (collectively, the "**Material Contracts**") have been so disclosed or filed, in their entirety,

without omission or redaction; no such Material Contracts will, without the written consent of the Joint Sponsors and the Overall Coordinators, be entered into, nor will the terms of any Material Contracts be changed prior to or on the Listing Date; and with respect to any Material Contract, none of the Company, the Subsidiaries and any other party to such Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract, and no such termination or non-renewal has been threatened by the Company, any Subsidiary or, to the best knowledge of the Company and/or the Warranting Shareholders, any other party to such Material Contract;

- 9.2 each of the contracts listed as being material contracts in the section of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus headed “Appendix VI - Statutory and General Information – B. Further Information about Our Business – 1. Summary of Material Contracts” has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms;
- 9.3 none of the Company or any Subsidiary has any capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not wholly on an arm’s length basis in the ordinary and usual course of business (for these purposes, a long-term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any Subsidiary (as relevant) on six months’ notice or less);
- 9.4 none of the Company or any Subsidiary is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction;
- 9.5 there are no relationships or transactions not in the ordinary course of business between the Company or any Subsidiary, on one hand, and their respective customer or suppliers, on the other hand;
- 9.6 the statements set forth in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus under the captions “Summary—Future Plans and Use of Proceeds” and “Future Plans and Use of Proceeds”, insofar as they purport to describe the Company’s planned application of the proceeds from the International Offering and the Hong Kong Public Offering, set out the true and current plan and intention of the Directors; the application of the net proceeds from the Global Offering, as set forth in and contemplated by each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance upon any property or assets of the Company or any Subsidiary pursuant to any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which the Company or any Subsidiary is a party, by which the Company or any Subsidiary is bound or to which any of its or their respective property or assets is subject, except where any failure, individually or in aggregate, would not, or could not be reasonably expected to, result in a Material Adverse Effect (B) violate any provision of the articles of association or other constituent documents or the business licenses of the Company or any Subsidiary, (C) violate any statute, law, rule, regulation, judgment, order or decree of any Authority having jurisdiction over the Company or any Subsidiary or any of their property or assets or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary, except where any failure, individually or in aggregate, would not, or could not be reasonably expected to, result in a Material Adverse Effect; and

all Approvals and Filings under any Laws applicable to, or from or with any Governmental Authority having jurisdiction over, the Company, any Subsidiary or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the net proceeds to be received by the Company from the Global Offering, for the purposes as set forth in and contemplated by each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, have been obtained or made;

- 9.7 there is no contract, agreement or understanding between the Company or any Subsidiary, on the one hand, and any third party, on the other hand, in relation of the merger, acquisition, business consolidation, joint venture, strategic cooperation, with or of any other entity or business;
- 9.8 no indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company or the Subsidiaries, on the one hand, and any substantial shareholder or any current or former director or officer of the Company or the Subsidiaries or any person connected with any of the foregoing persons (including his or her spouse, minor children or any company or undertaking in which he or she holds a controlling interest), on the other hand;
- 9.9 neither the Company nor any Subsidiary is engaged in any transactions with its current or former directors, officers, management, shareholders or other affiliates on terms that are not available from other parties on an arm's-length basis;

10. Taxation, dividends

- 10.1 except as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, all dividends and other distributions declared and payable on the H Shares in Hong Kong dollars to the shareholders of the Company may, under the Laws of the PRC, be payable in foreign currency and freely paid and transferred out of the PRC without the necessity of obtaining or making any Approvals and Filings of or with any PRC Authority;
- 10.2 except as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, all dividends and other distributions declared and payable on the H Shares to the Shareholders are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong or the PRC or the United States or any taxing or other Authority thereof or therein; and may be so paid without the necessity of obtaining any Governmental Authorisation in any of such jurisdictions;
- 10.3 except as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, no stamp or other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company, any Subsidiary or any Underwriters to Hong Kong, the PRC, the United States or any other jurisdiction or any political subdivision or any taxing or other Authority thereof or therein in connection with (A) the creation, allotment and issuance of the Offer Shares, (B) the sale and delivery by the Company of the Offer Shares to or for the respective accounts of the International Underwriters and the Hong Kong Underwriters, as the case may be, in the manner contemplated in this Agreement and in the International Underwriting Agreement and the Operative Documents, (C) the execution and delivery of this Agreement and the International Underwriting Agreement, (D) the sale and delivery within and outside Hong Kong by the International Underwriters or within Hong Kong by the Hong Kong Underwriters of the Offer Shares to the initial placees thereof in the manner contemplated in the Pricing Disclosure Package, the Offering Circular or the Hong Kong Prospectus, or (E) the deposit of the Offer Shares with HKSCC;
- 10.4 all local and national PRC governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment granted to the Company or the Subsidiaries are

valid, binding and enforceable and do not violate any provision of any law or statute or any order, rule or regulation of any Authority;

- 10.5 all returns, reports or filings (including elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been filed, except the failure to duly and timely file which would not or could not be reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; and all such returns, reports and filings are true, complete and accurate and are not the subject of any dispute with the relevant Tax or other appropriate authorities; all information supplied or disclosed in writing or orally by or on behalf of the Company, the Subsidiaries, the Warranting Shareholders, or their respective directors, officers or employees to the tax authorities, the Joint Global Coordinators, the Overall Coordinators, the Joint Sponsors, the International Underwriters, the Hong Kong Underwriters, the Capital Market Intermediaries, the reporting accountants, the internal controls consultant and legal and other professional advisers to the Company is true, complete and accurate; all Taxes required to be paid by each of the Company and the Subsidiaries have been paid in full (and all amounts required to be withheld from amounts owing to any employee, creditor, or third party have been withheld in full) other than those currently payable without penalty or interest, in which case adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); the provisions included in the audited financial statements as set out in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus included appropriate and adequate provisions required under IFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any Subsidiary was then or might reasonably be expected thereafter to become or have become liable; none of the Company and the Subsidiaries has received written notice of any audit or Tax deficiency that has been asserted against the Company or any Subsidiary that would be reasonably anticipated to give rise to a liability in excess of any reserves established on the books and records of the Company and the Subsidiaries in accordance with IFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); there are no material liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (X) currently payable without penalty or interest or (Y) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (X) and (Y), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS with respect thereto reflected on the audited consolidated financial statements (and any notes thereto);
- 10.6 no Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the shares, capital stock or other equity interests of or in such Subsidiary, from repaying to the Company any loans or advances to such Subsidiary from the Company, or from transferring any of the properties or assets of such Subsidiary to the Company or to any other Subsidiary; and, except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, all such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes, or any taxing or other Authority thereof or therein; and may be so paid without the necessity of obtaining any Governmental Authorisation in any of such jurisdictions;
11. **Experts**
- 11.1 (A) no information was withheld from the Industry Consultant, the Internal Controls Consultant, the Legal Advisers and any other consultants and/or counsels for the Company for the purposes of their preparation of their respective reports, opinions, letters or certificates

in connection with the Global Offering (the “**Relevant Reports**”); (B) all information given to each of the foregoing consultants and/or counsels for such purposes was given in good faith and there is no other information or documents which have not been provided, the result of which would make the information and documents so received, in the light of the circumstances under which they were provided, misleading; (C) all the assumptions made by the foregoing consultants and/or counsels in their respective Relevant Reports are considered by the Company to be reasonable and appropriate; (D) the factual contents of the Relevant Reports are and will remain complete, true and accurate (and where such information is subsequently amended, updated or replaced, such amended updated or replaced information is complete, true and accurate); (E) the market positioning of the Company contained in the research report of the Industry Consultant dated July 17, 2025, commissioned by the Company, on the innovative immune-oncology antibody drug market study and in connection with the Global Offering, is considered by the Company to be accurately represented, reasonable and not misleading; (F) no facts have come to the attention of the Company or any of its directors or officers that have caused them to believe that the Relevant Reports, as of their respective dates, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (G) none of the Company and the Directors disagrees with any aspects of the Relevant Reports, and the opinions attributed to the Directors in each such Relevant Reports are held in good faith based upon facts within their knowledge;

- 11.2 each of the experts stated in the section headed “Appendix VI —Statutory and General Information – D. Other Information – 8. Qualifications of Experts” in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free of any conflict of interest;

12. **Market conduct**

- 12.1 none of the Company, its affiliates, and any of their respective directors, officers, agents or employees, or any person acting on behalf of any of them, has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the Overall Coordinators have notified the Company of the completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities; (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares; or (C) which constitutes non-compliance with the rules, regulations and requirements of the SEHK, the SFC, the CSRC or any other Authority including those in relation to bookbuilding and placing activities;
- 12.2 none of the Company, its affiliates, the Subsidiaries, any of their respective directors, officers, agents or employees (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action that is designed to, has constituted or might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company or any Subsidiary to facilitate the sale or resale of the Offer Shares or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, or has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance or otherwise, provided that the granting of the option to purchase

Option Shares or other stabilisation action taken by the Stabilising Manager or any person acting for it as stabilising manager in accordance with Clause 7 of this Agreement, the International Underwriting Agreement, the Listing Rules, the Securities and Futures Ordinance or any other applicable Laws in Hong Kong shall not constitute a breach of this subsection;

12.3 neither the Company, any of the members of the Group, the Warranting Shareholders, nor any of their respective directors has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus. No member of the Group nor any director, officer, agent, employee or affiliate of any member of the Group is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;

13. **No proceedings or investigations**

13.1 there are (A) no legal, arbitral or governmental actions, suits proceedings, investigations or inquires pending or, to the best knowledge of the Company and/or the Warranting Shareholders, threatened or contemplated by or before any Authority, to which the Company or any Subsidiary, or any of their respective, directors, or officers, is or may be a party or to which any of the property, assets or products of the Company or any Subsidiary, or any of their respective directors, or officers, is or may be subject, at law or in equity, and there are no circumstances likely to give rise to any material actions, suits, proceedings, investigations or inquiries; (B) no Law that has been enacted, adopted or issued or, to the best knowledge of the Company and/or the Warranting Shareholders after due and careful inquiry, has been proposed by any Authority and (C) no judgment, decree or order of any Authority, which, in any of clause (A), (B) or (C), would, individually or in the aggregate adversely affect the power or ability of the Company and/or the Warranting Shareholders to perform its obligations under this Agreement and the International Underwriting Agreement, to offer, sell and deliver the Offer Shares (as applicable) or to consummate the transactions contemplated by this Agreement and the International Underwriting Agreement or otherwise adversely affect the Global Offering, or which are required to be described in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus and are not so described;

13.2 there are no investigations by any Authority pending to which the Company or any Subsidiary, or their respective former or existing directors, officers or employees or any of their respective property, assets or products is subject, except for such investigations which would not, individually or in the aggregate, have a Material Adverse Effect, and no such investigation is, to the best knowledge of the Company and/or the Warranting Shareholders, threatened or contemplated by any Authority; and none of the China National Development and Reform Commission, the China State Administration for Industry and Commerce, the National Medical Products Administration (“NMPA”), the United States Food and Drug Administration (“FDA”), nor any other Authority having jurisdiction over the Company or any Subsidiary, or any of their respective property or assets has, in its review and examination of the Company or any Subsidiary, raised or identified any issues regarding the general affairs, management, business, prospects, products, assets, rights, results of operations or position, financial or otherwise, or legal and regulatory compliance of the Company or any Subsidiary;

14. **United States aspects**

14.1 no registration of the Offer Shares under the Securities Act will be required for the offer, sale, initial resale and delivery of the Offer Shares to or by any of the Joint Sponsors, the

Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Legal Managers, the Underwriters and the Capital Market Intermediaries in the manner contemplated in this Agreement and the International Underwriting Agreement and in each of the Hong Kong Public Offering Documents, the Pricing Disclosure Package and the Offering Circular;

- 14.2 when the International Offer Shares are issued and delivered pursuant to the International Underwriting Agreement, the International Offer Shares will not be of the same class (within the meaning of Rule 144A under the Securities Act) as securities which are listed on a national securities exchange registered under Section 6 of the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) or quoted in a U.S. automated inter-dealer quotation system;
- 14.3 the Company is a “foreign private issuer” as such term is defined in Rule 405 under the Securities Act;
- 14.4 there is no “substantial U.S. market interest”, as such term is defined in Regulation S under the Securities Act, in the Offer Shares or securities of the Company of the same class as the Offer Shares;
- 14.5 none of the Company, its Affiliates and any person acting on its or their behalf (other than the Hong Kong Underwriters and the International Underwriters, their Affiliates, and any persons acting on their behalf, as to whom the Company makes no representation or warrant or agreement) (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of (i) any “general solicitation” or “general advertising” within the meaning of Rule 502(c) under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) any “directed selling efforts” within the meaning of Rule 902(c) under the Securities Act;
- 14.6 none of the Company, its Affiliates and any person acting on its or their behalf has paid or agreed to pay to any person any compensation for soliciting another to purchase any securities of the Company (except as contemplated in this Agreement and the International Underwriting Agreement);
- 14.7 none of the Company and its Affiliates nor any person acting on behalf of any of them has sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which is or will be integrated with the sale of the International Offer Shares or the Hong Kong Offer Shares in a manner that would require the registration under the Securities Act of the International Offer Shares or the Hong Kong Offer Shares; the Company will not, and will not permit any of its Affiliates or any person acting on its behalf, to sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) which could be integrated with the sale of the International Offer Shares or the Hong Kong Offer Shares in a manner which would require the registration under the Securities Act of the International Offer Shares or Hong Kong Offer Shares;
- 14.8 other than as contemplated under the Global Offering and in the Cornerstone Agreements and except as otherwise disclosed in each of the Preliminary Offering Circular, the Offering Circular and the Hong Kong Prospectus under the section headed “History, Reorganization and Corporate Structure”, within the preceding six months, neither the Company nor its Affiliates nor any other person acting on its or their behalf (other than the Hong Kong Underwriters and the International Underwriters, as to whom the Company makes no representation) has offered or sold to any person any H Shares or any securities of the same or a similar class as the H Shares; and the Company will take reasonable precautions

designed to ensure that any offer or sale by the Company, direct or indirect, in the United States of any H Shares or any substantially similar securities issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Overall Coordinators), is made under restrictions and other circumstances reasonably designed not to affect the status of the offer and sale of the Offer Shares in the United States contemplated by the International Underwriting Agreement as transactions exempt from the registration requirements of the Securities Act;

- 14.9 neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any H Shares other than this Agreement, the International Underwriting Agreement, the Cornerstone Agreements and the Operative Documents;
- 14.10 the Company is not, and after giving effect to the offering and sale of the Offer Shares and the application of the proceeds thereof as described in each of the Preliminary Offering Circular, the Offering Circular and the Hong Kong Prospectus, will not be, required to be registered as an “investment company” or an entity “controlled” by an “investment company” within the meaning of the U.S. Investment Company Act of 1940, as amended;
- 14.11 the Company was not a “passive foreign investment company” (“PFIC”) within the meaning of Section 1297(a) of the U.S. Internal Revenue Code of 1986, as amended, for its most recent taxable year, and the Company does not expect to become a PFIC for the current taxable year or in the foreseeable future;
- 14.12 at any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder or not in compliance with the information furnishing requirements of Rule 12g3-2(b) thereunder, the Company will, for the benefit of holders from time to time of H Shares, furnish at its expense, upon request, to holders of H Shares and prospective purchasers of securities information satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Securities Act;
- 14.13 prior to the expiration of one year after the Listing Date, the Company will not, and will not permit any of its “affiliates” (within the meaning of Rule 144 under the Securities Act) to, resell any of the Offer Shares which constitute “restricted securities” under Rule 144 under the Securities Act that have been reacquired by any of them;
- 14.14 neither the Company nor any of its subsidiaries is (i) a “covered foreign person” or (ii) currently engaged in, or have plans to engage, directly or indirectly, in any “covered activity”, as these terms defined under the Provisions Pertaining to U.S. Investments in Certain National Security Technologies and Products in Countries of Concern (31 C.F.R. Pt. 850) (the “U.S. Outbound Investment Security Program”);
15. **Internal controls**
 - 15.1 the Company has established and maintains corporate governance practices in accordance with the Code Provisions in the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) material information relating to the Company or any of the Subsidiaries is made known in a timely manner to the Board and management by others within those entities, and (B) the Company and the Board comply in a timely manner with the Applicable Laws, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons;
 - 15.2 any issues identified and as disclosed in any internal control report prepared by the Internal

Controls Consultant have been rectified or improved or are being improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and no such issues have adversely affected, or could reasonably be expected to adversely affect, such controls and procedures or such ability to comply with all applicable Laws;

16. **Intellectual Property Rights**

- 16.1 (A) each of the Company and the Subsidiaries owns free of Encumbrances, or have obtained (or can obtain on reasonable terms) valid licenses for, or other rights to use, all patents, patent applications, patent rights, inventions, copyrights, trademarks, service marks, trade names, domain names, network real names, Internet keywords, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), information, proprietary rights and processes (collectively, the “**Intellectual Property**”) as described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus as being owned or licensed or used by them, and such rights and licenses held by the Company and the Subsidiaries in any Intellectual Property comprises all the rights and licenses that are necessary or convenient in connection with the business described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus as being currently operated or proposed to be operated by them; (B) each agreement pursuant to which the Company and/or the Subsidiaries have obtained licenses for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms; the Company and/or the Subsidiaries have complied with the terms of each such agreement which is in full force and effect, and no default (or event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company and/or the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to terminate any such agreement; (C) to the best knowledge of the Company, there is no claim to the contrary or any challenge by any other person to the rights of the Company and/or the Subsidiaries with respect to the Intellectual Property; (D) to the best knowledge of the Company, none of the Company and the Subsidiaries is aware of any matters which may reasonably lead to a Material Adverse Effect on the Group’s Intellectual Property, or has received any notice or claim of infringement of or conflict with asserted rights of others with respect to any of the foregoing; and (E) in conducting its business activities, none of the Company and the Subsidiaries has infringed any Intellectual Property rights already registered by a third party in Hong Kong, the PRC, the United States or any other jurisdiction; and, to the best of the Company’s and/or the Warranting Shareholders’ knowledge, there is no prior act that may render any patent application within the Intellectual Property unpatentable;
- 16.2 to the best knowledge of the Company and the Subsidiaries, neither the Company nor the Subsidiaries is aware of (A) any infringement or unauthorised use by third parties on any Intellectual Property; (B) any opposition by any person to any pending applications challenging the validity, enforceability or scope of any Intellectual Property; (C) any assertion of moral rights which would affect the use of any of the Intellectual Property in the business of any member of the Group; or (D) any facts or circumstances which would render any rights mentioned above invalid or inadequate to protect the interests of the relevant member of the Group or unenforceable; the details of all registered Intellectual Property (including applications to register the same) owned or used by the Company and/or the Subsidiaries that are material to the business of the Company and/or the Subsidiaries are set out in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;

- 16.3 to the best knowledge of the Company after due inquiry, the processes employed and the products and services sold, provided and dealt in by the Company and/or the Subsidiaries at any time within the last three years do and did not use, embody or infringe any rights or interests of third parties in Intellectual Property in any material respect (other than those belonging to or licensed to the Company and the Subsidiaries);
- 16.4 all patentable and patented inventions made by employees of the Company and the Subsidiaries and used or intended to be used in the business of the Company and the Subsidiaries were made in the normal course of the duties of the employees concerned and there are no outstanding or, to the best knowledge of the Company after careful and due inquiry, potential claims against the Company and the Subsidiaries under any contract or under any applicable Laws providing for employee compensation or ownership in respect of any rights or interests in Intellectual Property;
- 16.5 (A) none of the Company nor any of the other members of the Group nor any discoveries, inventions, product candidates, products or processes of the Company and other members of the Group described in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus has infringed or is infringing the intellectual property of a third party including any discovery, invention, product or process that is the subject of a patent application filed by any third party, and none of the Company nor any of the other members of the Group has received notice of a claim by a third party to the contrary; and (B) there is no pending or, to the best knowledge of the Company and/or the Warranting Shareholders, threatened action, suit, proceeding or claim by others that the Company or any other member of the Group infringes or otherwise violates, or would, upon the commercialisation of any product candidates being under development as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, if any, infringe or violate, any patent, trade or service mark, trade or service name, service name, copyright, trade secret or other proprietary rights of others, and there are no facts known to the Company which could form a reasonable basis for any such action, suit, proceeding or claim and (C) any such risk disclosed in the intellectual property due diligence report or memoranda issued by the Company's PRC IP Counsel with respect to the freedom to operate the Group's key products in the relevant jurisdiction is low, and will not prevent or have a material adverse effect on the commercialisation of the Group's key products in the PRC;
17. **Information technology**
- 17.1 (A) the computer systems, communications systems, software and hardware (collectively "**Information Technology**") owned, used, licensed by or to the Company and/or the Subsidiaries comprise all the information technology systems and related rights reasonably necessary to the operation of the business of the Company and the Subsidiaries as currently conducted or as proposed to be conducted; (B) all Information Technology which is reasonably necessary for the business of the Company and the Subsidiaries is either legally and beneficially owned by the Company or the Subsidiary or lawfully used under valid licenses granted by the registered proprietor(s) or beneficial owner(s) thereof or may be obtained or licensed under reasonable commercial terms; (C) each agreement pursuant to which the Company and/or the Subsidiaries has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company and/or the Subsidiaries, as the case may be, has complied with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company and/or the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to terminate such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all material data and information of the Company and/or the Subsidiaries are maintained and

operated by the Company and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company; (E) in the event that the persons providing maintenance or support services for the Company and/or the Subsidiaries with respect to the Information Technology cease or are unable to do so, each of the Company and the Subsidiaries has all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (F) there are no material defects relating to the Information Technology which have caused or might reasonably be expected to cause any substantial disruption or interruption in or to the business of the Company and/or the Subsidiaries; (G) each of the Company and the Subsidiaries has in place procedures to prevent unauthorized access and the introduction of viruses and to enable the taking and storing on-site and off-site of back-up copies of the software and data; and (H) each of the Company and the Subsidiaries has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without substantial disruption to the business of the Company and/or the Subsidiaries;

- 17.2 (A) each of the Company and the Subsidiaries has complied with all applicable data protection Laws, guidelines and industry standards in all material aspects; (B) neither the Company nor the Subsidiaries has received any notice, letter, complaint or allegation from the relevant data protection Governmental Authority alleging any breach or non-compliance by it of the applicable data protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; and (C) neither the Company nor the Subsidiaries has received any claim for compensation from any person in respect of its business under the applicable data protection Laws and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company and/or the Subsidiaries in respect of the rectification or erasure of data except to the extent any such claim would not or could not reasonably be expected to result in a Material Adverse Effect;
- 17.3 (A) each of the Company and the Subsidiaries' Information Technology and network security are adequate for, and operate and perform as required in connection with the operation of the business of the Company and the Subsidiaries as currently conducted; (B) each of the Company and the Subsidiaries has implemented and maintained controls, policies, procedures, and safeguards to maintain and protect their network security and confidential information and the integrity, continuous operation, redundancy and security of all Information Technology and data (including all personal, personally identifiable, sensitive, confidential or regulated data ("**Personal Data**"), or any such data that may constitute trade secrets and working secrets of any Authority or any other data that would otherwise be detrimental to national security or public interest pursuant to the applicable Laws) used in connection with their businesses and/or the Global Offering, and there have been no material breaches, violations, outages, leakages or unauthorized uses of or accesses to the same; (C) each of the Company and the Subsidiaries has complied with all applicable Laws in all material respects (including the applicable Laws concerning cybersecurity, data protection, confidentiality and archive administration (collectively, the "**Data Protection Laws**")), guidelines, contractual obligations and industry standards relating to network security and the privacy and security of Information Technology and Personal Data and to the protection of such Information Technology and Personal Data from unauthorized use, access, misappropriation or modification; (D) neither the Company nor the Subsidiaries has been designated as a critical information infrastructure operator in the PRC under the Cybersecurity Law of the PRC; (E) neither the Company nor the Subsidiaries is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of China (the "**CAC**"), the CSRC, or any other relevant Authority; (F) to the best knowledge of

the Company and/or the Subsidiaries, neither the Company nor the Subsidiaries is aware of or has received any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint or allegation from the relevant Authority alleging any breach or non-compliance by it of the applicable network security or data protection Laws (including but not limited to the Data Protection Laws) and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data and there is no outstanding order against the Company or any other member of the Group in respect of the rectification or erasure of data or prohibiting the transfer of data to a place outside the relevant jurisdiction; (G) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration Authority (or any of its officers, employees or agents) to enter any of the premises of the Company or any members of the Group for the purposes of, inter alia, searching them or seizing any documents or other materials found there; (H) neither the Company nor the Subsidiaries is aware of or has received any claim for compensation from any person in respect of its business under the applicable network security or data protection Laws (including but not limited to the Data Protection Laws) and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company and/or the Subsidiaries in respect of the rectification or erasure of data; (I) neither the Company nor any other member of the Group has received any communication, enquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (J) the Company is not aware of any pending or, to the best knowledge of the Company, threatened investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or any other relevant Authority on the Company or any other member of the Group or any of their respective directors, officers and employees; (K) the Company is not aware of any pending or, to the best knowledge of the Company, threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any other member of the Group or any of their respective directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); and (L) neither the Company nor any other member of the Group has received any objection to the Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant Authority;

18. **Clinical trials and studies**

- 18.1 all preclinical studies and clinical trials conducted by the Company and the Subsidiaries, and (if applicable) by or on behalf of the Company ("**Clinical Trials and Studies**") related to the Company's Core Product and Key Products have been adequately described in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, except for such information that the Company reasonably considers to be a trade secret or confidential commercial information, or that is subject to confidentiality obligations or is otherwise prohibited from disclosure by applicable Law, provided that non-disclosure of such information would not prejudice the investors' rights to make an informed assessment of the business, condition (financial or other) of the Group; the Clinical Trials and Studies were and, if still pending, are, being conducted in all material respects in accordance with: (A) their experimental protocols; (B) standard medical and scientific research procedures for products or product candidates comparable to those being developed by the Company or the Subsidiaries; and (C) all applicable Laws to which they are subject, including but not limited to those applied by the FDA and the NMPA (the "**Regulatory Authorities**");
- 18.2 each description of tests and trials, and the data and results, of the Clinical Trials and Studies contained in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus is accurate and complete in all material respects and fairly represents the data about

and derived from such tests and trials, and neither the Company nor the Subsidiaries has any knowledge of, after due care and inquiry, any other studies or tests the results of which could call into question the results described or referred to in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;

- 18.3 save as disclosed in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular, neither the Company nor the Subsidiaries has received any notices or statements from the Regulatory Authorities to the effect that: (A) any Regulatory Authorities is imposing, requiring, requesting, or suggesting a termination, suspension or material modification of any Clinical Trials and Studies; (B) any application for the registration certificate has been rejected; (C) any registration application for any potential product of the Company that is or has been rejected or determined to be non-approvable or conditionally approved; or (D) any Governmental Authorisations to conduct any clinical trial has been, will be or is reasonably likely to be suspended, revoked or materially modified, the modification of which would have a material negative effect on the Company's and its Subsidiaries' abilities to conduct any of their clinical trials; none of the Clinical Trials and Studies involved any investigator who has been disqualified as a clinical investigator or has been found by any Regulatory Authority or any other Authorities to have engaged in scientific misconduct;
- 18.4 the Company and the Subsidiaries complied in all material respects with the applicable Laws of the Regulatory Authorities or any other Authorities with respect to the product candidates of the Company or the Subsidiaries that are described in the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus;
- 18.5 all statements relating to the expected or estimated date (as any statement with equivalent meaning) by which approval for any product candidate to be commercialised is to be obtained or applied for contained in each of the Hong Kong Prospectus, the Pricing Disclosure Package, the Offering Circular and the PHIP have been made offer due, careful and proper consideration and represent and continue to represent fair and reasonable expectations honestly held based on facts currently known to the Company;

19. Compliance with employment and labour Laws

- 19.1 except as disclosed in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus and in the ordinary course of business, (A) neither the Company nor any Subsidiary is making or has made any contribution to, or participates or has participated in, or has any material obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees; (B) all housing, provident fund, social insurance, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are fully provided for; (C) neither the Company nor the Subsidiaries has any material outstanding payment obligations or unsatisfied liabilities under the rules of such schemes or the applicable Laws; (D) there are no material amounts owing or promised to any present or former directors or employees or consultants of the Company and/or the Subsidiaries other than remuneration accrued, due or for reimbursement of business expenses; (E) no directors or senior management or key employees of the Company and/or the Subsidiaries have given or been given notice terminating their contracts of employment; there are no proposals to terminate the employment or consultancy of any directors, key employees or consultants of the Company and/or the Subsidiaries or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); (F) none of the Company and the Subsidiaries has any financial obligation to the PRC government or any social security fund or other fund maintained by the PRC government in connection with the Global Offering, nor any material undischarged liability to pay to any Governmental Authority in any jurisdiction any taxation, contribution or other impost arising in connection

with the employment or engagement of directors, key employees or consultants by them; (G) no liability has been incurred by the Company and/or the Subsidiaries for breach of any director's, employee's or consultant's contract of service, contract for services or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former director, employee or consultant of the Company and/or the Subsidiaries; and (H) all contracts of service, contracts for services and consultancy agreements in relation to the employment of the employees, directors and consultants of the Company and/or the Subsidiaries are on usual and normal terms which do not and will not in any way impose any unusual or onerous obligation on the Company and/or the Subsidiaries and all subsisting contracts of service, contracts for services and consultancy agreements to which the Company and/or the Subsidiaries is a party are legal, valid, binding and enforceable in accordance with their respective terms and are determinable at any time on reasonable notice without compensation (except for statutory compensation) and there are no material claims pending or, to the best knowledge of the Company and/or the Warranting Shareholders, threatened or capable of arising against the Company and/or the Subsidiaries, by any employee, director, consultant or third party, in respect of any accident or injury not fully covered by insurance; each of the Company and/or the Subsidiaries has, in relation to its directors, employees or consultants (and so far as relevant to each of its former directors, employees or consultants), complied in all respects with all terms and conditions of such directors', employees' or consultants' (or former directors', employees' or consultants') contracts of services, employment or consultancy;

19.2 no material labour dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, is imminent or is threatened; and the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its supplier or customer;

20. **Insurance**

20.1 each of the Company and the Subsidiaries is insured by insurers of recognised financial responsibility against such losses and risks and in such amounts as are prudent and customary in the markets and businesses in which they are engaged; all policies of insurance and fidelity or surety bonds insuring the Company or any Subsidiary, or their respective businesses, assets and employees are in full force and effect; none of the insurance policies or instruments in respect of the assets of the Company and/or the Subsidiaries is subject to any special or unusual terms or restrictions or to the payment of any premium in excess of normal life; the Company and the Subsidiaries are in compliance with the terms of such policies and instruments (including without limitation the due payment in full of all premiums due in respect of such policies and instruments, and the full observance and performance by the Company and the Subsidiaries of all conditions for the validity and effectiveness of such policies and instruments); there are no material claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary or appropriate to continue its business as currently conducted or as proposed to be conducted on commercially reasonable terms;

21. **Immunity, Choice of law and disputes resolutions**

- 21.1 under the Laws of the PRC and Hong Kong, none of the Company, the Subsidiaries, the Warranting Shareholders, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of judgment, arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Company in Clause 16.7 hereof and in the International Underwriting Agreement not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement and the International Underwriting Agreement is valid and binding under the Laws of Hong Kong and the PRC;
- 21.2 the choice of law provisions set forth in the International Underwriting Agreement will be recognised by the courts of Hong Kong, the PRC and the United States; the Company can sue and be sued in its own name under the Laws of Hong Kong, the PRC and the United States; the irrevocable submission by the Company to the jurisdiction of any state or U.S. federal court in The City of New York and County of New York (a “**New York Court**”), the waiver by the Company of any objection to the venue of a proceeding in a New York Court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that the International Underwriting Agreement shall be governed by and construed in accordance with the Laws of the State of New York are legal, valid and binding under the Laws of Hong Kong, the PRC and the United States and will be respected by the courts of Hong Kong, the PRC and the United States; service of process effected in the manner set forth in the International Underwriting Agreement will be effective, insofar as the Laws of Hong Kong, the PRC and the United States are concerned, to confer valid personal jurisdiction over the Company; and any final and conclusive judgment obtained in a New York Court arising out of or in relation to the obligations of the Company under the International Underwriting Agreement will be recognised and enforced in the courts of Hong Kong, the PRC and the United States subject to the conditions described under the caption “Enforceability of Civil Liabilities” in each of the Pricing Disclosure Package and the Offering Circular;
- 21.3 the choice of law provisions set forth in this Agreement and the International Underwriting Agreement do not contravene the Laws of Hong Kong and the PRC and the United States, and will be recognised by the courts of Hong Kong and the PRC and the United States; the Company can sue and be sued in its own name under the Laws of Hong Kong and the PRC and the United States; the agreement of the Company to resolve any dispute by arbitration at the HKIAC, the agreement to treat any decision and award of the HKIAC as final and binding on the parties to this Agreement and the International Underwriting Agreement, the irrevocable submission by the Company to the jurisdiction of any Hong Kong court (a “**Hong Kong Court**”), the agreement that each party to this Agreement and the International Underwriting Agreement shall have the option to defer any dispute arising out of or in relation to the obligations of the Company under the this Agreement and the International Underwriting Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Agreement and the International Underwriting Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong and the PRC and the United States and will be respected by the courts of Hong Kong and the PRC and the United States; service of process effected in the manner set forth in this Agreement and the International Underwriting Agreement will be effective, insofar as the Laws of Hong Kong and the PRC and the United States is concerned, to confer valid personal jurisdiction over the Company; and any award obtained in the HKIAC arising out of or in relation to the obligations of the Company under this Agreement and the International Underwriting Agreement will be recognised and enforced in the courts of Hong Kong and the PRC and the United States subject to the uncertainty as disclosed in each of

the Hong Kong Public Offering Documents, the Pricing Disclosure Package and the Offering Circular;

- 21.4 it is not necessary under the Laws of Hong Kong and the PRC and the United States that any of the International Underwriters or the Hong Kong Underwriters (other than those incorporated or organised under the Laws of Hong Kong and the PRC and the United States as the case may be) should be licensed, qualified or entitled to carry out business in Laws of Hong Kong and the PRC and the United States (A) to enable them to enforce their respective rights under this Agreement, the International Underwriting Agreement or any other document to be furnished hereunder or thereunder, or (B) solely by reason of the execution, delivery or performance of this Agreement and the International Underwriting Agreement;

22. Listing Rules and Hong Kong law compliance

- 22.1 the Directors collectively have the experience, qualifications, competence and integrity to manage the Company's business and comply with the Listing Rules, and individually have the experience, qualifications, competence and integrity to perform their individual roles, including an understanding of the nature of their obligations and those of the Company as a company listed on the Main Board of the SEHK under the Listing Rules and other legal or regulatory requirements relevant to their roles;
- 22.2 none of the Directors (or his/her associates (as defined in the Listing Rules)), either alone or in conjunction with or on behalf of any other person, is interested in any business that is similar to or competes or is likely to compete, directly or indirectly, with the business of the Company or any Subsidiary, none of the Directors (or his/her associates (as defined in the Listing Rules)), either alone or in conjunction with or on behalf of any other person, is interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Hong Kong Prospectus been acquired or disposed of by or leased to the Company or any Subsidiary; none of the Directors, nor any of their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting and which is material in relation to the business of the Company or such Subsidiary;
- 22.3 all the interests or short positions of each of the Directors in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the SEHK pursuant to Part XV of such Ordinance and the Model Code for Securities Transactions by Directors of Listed Companies in the Listing Rules, in each case upon completion of the Global Offering, are listed are fully and accurately disclosed in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular; and save as disclosed in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular, no person owns or otherwise has any interest in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the SEHK pursuant to Part XV of such Ordinance;
- 22.4 save as disclosed in the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular or for such transactions as may be entered into by the Company pursuant to any of the agreements relating to the Global Offering, no indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company and any company or undertaking which is owned or controlled by the Company (whether by way of shareholding or otherwise);
- 22.5 each of the Pre-IPO Investments (as defined in the Hong Kong Prospectus) are in compliance with Chapter 4.2 of the Guide for New Listing Applicants;
- 22.6 each of the documents or agreements executed by the Company, any of Subsidiaries and/or any of the Warranting Shareholders (where applicable) in connection with the events and

transactions set forth in the sections of each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus headed, respectively, “History, Development and Corporate Structure” and “Appendix VI — Statutory and General Information” has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, and to the best knowledge of the Company and after due and reasonable inquiry, other than the foregoing documents or agreements, there are no other material documents or agreements, written or oral, relating to the Company, any of the Subsidiaries and/or the Warranting Shareholders (where applicable) in connection with the events and transactions set forth in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus under the section headed “History, Development and Corporate Structure” which have not been previously provided, or made available, to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Legal Managers, the Underwriters and the Capital Market Intermediaries;

- 22.7 the descriptions of the events, transactions, and performance of the documents or agreements executed by the Company as set forth in the sections of each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus headed, respectively, “History, Development and Corporate Structure” and “Appendix VI — Statutory and General Information”, including without limitation to those relating to the Pre-IPO Investments (as defined in each of Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus), do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or render the Company liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts based upon which the Accountants’ Report or otherwise described in the Hong Kong Prospectus and the Offering Circular, or result in the creation or imposition of any Encumbrance or other restriction on any property or assets of the Company or any Subsidiary that contravenes (A) the memorandum and articles of association or other constituent or constitutive documents or the business license of the Company or any Subsidiary or any Warranting Shareholder (as applicable), or (B) any indenture, mortgage, charge, deed of trust, loan or credit agreement, trust financing agreement or arrangement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which the Company or any Subsidiary is a party or by which the Company or any Subsidiary is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to the Company or any Subsidiary or any of their respective properties or assets, including the Listing Rules, or (D) any judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company and/or the Subsidiaries;
- 22.8 all necessary Governmental Authorisations required or advisable in connection with events, transactions and documents set forth in the sections of each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus headed, respectively, “History, Development and Corporate Structure” and “Appendix VI — Statutory and General Information” have been obtained or made; all such Governmental Authorisations are valid and in full force and effect and not in violation with any applicable Law, and the Company is not aware of any reason to believe that any Authority in Hong Kong, the PRC or elsewhere is considering revoking such Governmental Authorisations, suspending or modifying such;
- 22.9 there are no actions, suits, proceedings, investigations or inquiries pending or, to the best knowledge of the Company and/or the Warranting Shareholders, threatened or

contemplated, under any Laws or by or before any Authority challenging the effectiveness, validity and compliance with Laws of the events, transactions, documents and Governmental Authorisations as set forth in the sections of each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus headed, respectively, “History, Development and Corporate Structure” and “Appendix VI —Statutory and General Information”;

23. **No other arrangements relating to sale of Offer Shares**

23.1 there are no contracts, agreements or understandings between the Company or any Subsidiary or any Warranting Shareholder and any person or entity (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any Subsidiary or any Underwriter for brokerage commissions, finder’s fees or other payments in connection with the offer and sale of the Offer Shares;

24. **Critical accounting policies and indebtedness**

24.1 the section entitled “Financial Information—Material Accounting Policy Information and Critical Accounting Estimates and Judgements” in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus accurately and fully describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company’s and the Subsidiaries’ financial condition and results of operations (the “**Critical Accounting Policies**”), (B) judgments and uncertainties affecting the application of the Critical Accounting Policies and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions;

24.2 the Company’s management have proposed, and the Board has reviewed and agreed with, the selection, application and disclosure of the Critical Accounting Policies in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus, and have consulted with the Reporting Accountants with regards to such selection, application and disclosure;

24.3 the sections entitled “Financial Information—Liquidity and Capital Resources” and “Financial Information—Indebtedness” in each of the Pricing Disclosure Package, the Offering Circular and the Hong Kong Prospectus accurately and fully describe: (A) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would affect liquidity of the Group and are reasonably likely to occur; (B) all material indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) all off-balance sheet transactions, arrangements, and obligations; and none of the Company and the Subsidiaries has any relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities that are reasonably likely to have a material adverse impact on the liquidity of the Company and any Subsidiary taken as a whole or the availability thereof or the requirements of the Company and any Subsidiary taken as a whole for capital resources;

24.4 the amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on borrowing contained in their respective articles of association or other constituent documents or any debenture or other deed or document binding upon them and none of the Company or any Subsidiary has factored any of its debts, or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; all of the borrowing facilities of the Company and the Subsidiaries have been duly authorised, executed and delivered and are in full force and effect, all undrawn amounts under such borrowing facilities are or will be capable of drawdown in accordance with their terms, and

no event has occurred and no circumstances exist which could cause any undrawn amounts under any borrowing facilities to be unavailable for drawing as required; and no event has occurred and no circumstances exist in relation to any national, regional, municipal or local Authority investment grants, loan subsidies or financial assistance received by or pledged to any of the Company or any Subsidiary in consequence of which any of the Company or any Subsidiary is or may be held liable to forfeit or repay in whole or in part any such grant or loan;

24.5 none of the Company and the Subsidiaries is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined;

24.6 (A) there are no material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any material mortgage or charge or any material guarantee or other contingent liabilities of the Company or any Subsidiary; (B) no outstanding indebtedness of the Company or the Subsidiaries, which is, individually or in the aggregate, material to the Company and the Subsidiaries, taken as a whole, has (or, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of the Company or the Subsidiaries; (C) no person to whom any indebtedness of the Company and/or the Subsidiaries, which is, individually or in the aggregate, material to the Company and the Subsidiaries, taken as a whole, that is repayable on demand is owed has demanded or, to the best knowledge of the Company and/or the Warranting Shareholders, threatened to demand repayment of, or to take steps to enforce any security for, the same; (D) to the best knowledge of the Company and/or the Warranting Shareholders, no circumstance has arisen such that any person is now entitled to require payment of any indebtedness of the Company or any of the Subsidiaries or under any guarantee of any liability of the Company or any of the Subsidiaries by reason of default of the Company or any of the Subsidiaries or any other person or under any such guarantee given by the Company or any of the Subsidiaries, in respect of any such indebtedness or guarantee that is, individually or in the aggregate, material to the Company and the Subsidiaries, taken as a whole; (E) there are no outstanding guarantees or contingent payment obligations of the Company or any of the Subsidiaries in respect of material indebtedness of any party that is not any member of the Group; and (F) none of the Company and the Subsidiaries have stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent;

25. **Cornerstone Investments or placing in International Offering**

25.1 pursuant to Chapter 4.15 of the Guide for New Listing Applicants, there are no direct or indirect benefits by side letter or otherwise, other than a guaranteed allocation of shares at the IPO price, to any cornerstone investors to participate in the International Offering;

25.2 pursuant to Chapters 2.3 and 4.15 of the Guide for New Listing Applicants, no preferential treatment has been, nor will be, given to any existing shareholders or their respective close associates by virtue of its relationship with the Company in any allocation in the International Offering;

26. **Miscellaneous**

26.1 any certificate signed by any officer or director of the Company and delivered to the Overall Coordinators, the Joint Sponsors or counsel for the Underwriters in connection with the Global Offering or the listing of the H Shares on the SEHK shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each Underwriter; and

26.2 except as disclosed in the Offering Documents, to the best knowledge of the Company and the Warranting Shareholders, neither the Company nor the Warranting Shareholders has any reason to believe that any principal investigator, customer or supplier of the Company and/or the Subsidiaries is considering ceasing to deal with the Company and/or the Subsidiaries (as applicable).

Part B

Additional representations and warranties of the Warranting Shareholders

The Warranting Shareholders jointly and severally represent, warrant and undertake to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries and each of them as follows:

- (i) each of the Offering Documents does not and will not, in each case as it relates to the Warranting Shareholders, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- (ii) each of the Warranting Shareholders (so far as he or she is a natural person) is of full age and sound mind, fully understands the contents of this Agreement, the International Underwriting Agreement and any Operative Documents to which he or she is a party and has obtained independent legal advice with respect to this Agreement, the International Underwriting Agreement and any Operative Documents to which he or she is a party and the transactions contemplated thereby prior to his or her execution and delivery of this Agreement, the International Underwriting Agreement and any Operative Documents to which he or she is a party and has acted independently and free from any undue influence by any person;
- (iii) each of the Warranting Shareholders (so far as it is an entity) has been duly established and is validly existing under the Laws of the PRC and has been duly qualified to transact business;
- (iv) each of the Warranting Shareholders has the legal right, power and authority (corporate and other) to own, use and operate his/her/its properties and assets and conduct his/her/its business, and is in good standing (where applicable) under the Laws of each other jurisdiction in which he/she/it owns properties or conducts any business so as to require such qualification;
- (v) each of this Agreement and the International Underwriting Agreement has been duly authorised, executed, and delivered by each of the Warranting Shareholders and constitute a valid and legally binding agreement of the Warranting Shareholders, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles;

the execution and delivery by or on behalf of each of the Warranting Shareholders of, the performance by each Warranting Shareholder of its obligations under this Agreement and the International Underwriting Agreement, and the consummation by each of the Warranting Shareholders of the transactions contemplated herein did not, do not and will not: (A) contravene any provision of applicable Law; or (B) contravene the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, agreement, note, lease or other agreement, obligation or instrument binding upon each Warranting Shareholder; or (C) contravene any judgment, order or decree of any governmental body, agency or court having jurisdiction over each Warranting Shareholder or contravene any law, rule or regulation to which each Warranting Shareholder or any of his/her/its properties is bound; or (D) result in the creation or imposition of any Encumbrance upon any assets of each Warranting Shareholder; or (E) in relation to the Warranting Shareholders which is a corporate entity or a limited partnership, contravene the

memorandum and articles of association or other organisational or constitutional documents of them;

- (vi) all Governmental Authorisations required for the performance by each Warranting Shareholder of his/her/its obligations hereunder have been obtained or made and are in full force and effect;
- (vii) none of the Warranting Shareholders, his/her/its affiliates, any of their (where applicable) respective directors, officers, agents or employees, or any person acting on behalf of any of them, has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the Overall Coordinators have notified the Company of the completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities; or (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares;
- (viii) none of the Warranting Shareholders, its affiliates, any of their (where applicable) respective directors, officers, agents or employees (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action that is designed to, has constituted or might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company or any Subsidiary to facilitate the sale or resale of the Offer Shares or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, or has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance or otherwise, provided that the granting of the option to purchase Option Shares or other stabilisation action taken by the Stabilising Manager or any person acting for it as stabilising manager in accordance with Clause 7 of this Agreement, the International Underwriting Agreement, the Listing Rules, the Securities and Futures Ordinance or any other applicable Laws in Hong Kong shall not constitute a breach of this subsection;
- (ix) there has been no petition filed, order made or effective resolution passed for the bankruptcy, liquidation or winding up (as the case maybe) of any of the Warranting Shareholders. None of the Warranting Shareholders has made any voluntary arrangement with any of their respective creditors or is insolvent or unable to pay their respective debts as they fall due;
- (x) no step has been taken by any person with a view to the appointment of an administrator, (or equivalent in the relevant jurisdiction), whether out of court or otherwise, and no receiver has been appointed in respect of the whole or any part of any of the respective property, assets and/or undertaking of the Warranting Shareholders;
- (xi) the choice of law provisions set forth in the International Underwriting Agreement will be recognised by the courts of Hong Kong, the PRC and the United States; each of the Controlling Shareholders can sue and be sued in his/her/its own name under the Laws of Hong Kong, the PRC and the United States; the irrevocable submission by the Controlling Shareholders to the jurisdiction of any New York Court, the waiver by the Controlling Shareholders of any objection to the venue of a proceeding in a New York Court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that the International Underwriting Agreement shall be

governed by and construed in accordance with the Laws of the State of New York are legal, valid and binding under the Laws of Hong Kong, the PRC and the United States and will be respected by the courts of Hong Kong, the PRC and the United States; service of process effected in the manner set forth in the International Underwriting Agreement will be effective, insofar as the Laws of Hong Kong, the PRC and the United States are concerned, to confer valid personal jurisdiction over each of the Controlling Shareholders; and any judgment obtained in a New York Court arising out of or in relation to the obligations of each of the Controlling Shareholders under the International Underwriting Agreement will be recognised and enforced in the courts of Hong Kong, the PRC and the United States subject to the conditions described under the caption “Enforceability of Civil Liabilities” in each of the Pricing Disclosure Package and the Offering Circular; and

- (xii) the choice of law provisions set forth in this Agreement and the International Underwriting Agreement will be recognised by the courts of Hong Kong and the PRC and the United States; each of the Warranting Shareholders can sue and be sued in his/her/its own name under the Laws of Hong Kong and the PRC and the United States; the agreement of the Warranting Shareholders to resolve any dispute by arbitration at the HKIAC, the agreement to treat any decision and award of the HKIAC as final and binding on the parties to this Agreement and the International Underwriting Agreement, the irrevocable submission by the Warranting Shareholders to the jurisdiction of any Hong Kong Court, the agreement that each party to this Agreement and the International Underwriting Agreement shall have the option to defer any dispute arising out of or in relation to the obligations of each of the Warranting Shareholders under this Agreement and the International Underwriting Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Agreement and the International Underwriting Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong and the PRC and the United States and will be respected by the courts of Hong Kong and the PRC and the United States; service of process effected in the manner set forth in this Agreement and the International Underwriting Agreement will be effective, insofar as the Laws of Hong Kong and the PRC and the United States are concerned, to confer valid personal jurisdiction over the Warranting Shareholders; and any judgment obtained in a Hong Kong Court arising out of or in relation to the obligations of each of the Warranting Shareholders under this Agreement and the International Underwriting Agreement will be recognised and enforced in the courts of Hong Kong and the PRC and the United States subject to the conditions described under the caption “Enforceability of Civil Liabilities” in each of the Pricing Disclosure Package and the Offering Circular.

SCHEDULE 4
CONDITIONS PRECEDENT DOCUMENTS

Part A

1. Three certified true copies of the resolutions of the Board (or a meeting of a duly authorised committee of the Board):
 - 1.1 approving and authorising this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - 1.2 approving the Global Offering and (subject to exercise of the Over-allotment Option) any issue of H Shares pursuant thereto;
 - 1.3 approving and authorising the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Offering Circular;
 - 1.4 approving and authorising the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong;
 - 1.5 approving the Verification Notes.
2. Three certified true copies of the resolutions or minutes of extraordinary general meeting of the shareholders of the Company in relation to the Global Offering as referred to in Appendix IV to the Hong Kong Prospectus.
3. Three certified true copies of the resolutions of the board of directors (as applicable) of each of the Warranting Shareholders (namely LeadsBio Limited and LeadsTech Limited), which is not a natural person, approving, among other things, this Agreement, the International Underwriting Agreement and all other documents as may be required to be executed by each of them in connection with the Global Offering and the execution on its behalf and its performance of, its obligations hereunder and thereunder.
4. Three printed copies of the Hong Kong Prospectus duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, two certified true copies of the relevant powers of attorney.
5. Three certified true copies of each of the responsibility letters and statements of interests signed by each of the Directors.
6. Three certified true copies of the service contracts of each of the Directors and the Supervisors.
7. Three certified true copies of each of the contracts referred to in the section of the Hong Kong Prospectus headed “Appendix IV – Statutory and General Information – Further Information about our Business – Summary of Material Contracts” (other than this Agreement) duly signed by the parties thereto.
8. Three copies of the letter from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus and the authorisation to register the Hong Kong Prospectus issued by the SEHK.

9. Three copies of the written notification issued by HKSCC stating that the H Shares will be Eligible Securities (as defined in the Listing Rules).
10. Three originals of the memorandum of profit forecast and the working capital forecast approved by the board of Directors.
11. Three signed originals of the accountants' report of the Group from the Reporting Accountants dated the Hong Kong Prospectus Date, the text of which is contained in Appendix I to the Hong Kong Prospectus.
12. Three signed originals of the letters from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, and copying the Joint Sponsors and the Overall Coordinators, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letters shall, inter alia, confirm the indebtedness statement contained in the Hong Kong Prospectus and comment on the statement contained in the Hong Kong Prospectus as to the sufficiency of the Group's working capital contained in the Hong Kong Prospectus.
13. Three signed originals of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Company, the text of which is contained in Appendix II to the Hong Kong Prospectus.
14. Three signed originals of the comfort letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover the various financial disclosures contained in the Hong Kong Prospectus.
15. Three signed originals or certified true copies of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to them and of their report and letter in the form and context in which they are included.
16. Three signed originals or certified true copies of the letter from the Company's PRC Counsel, dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to it and of its opinion in the form and context in which they are included.
17. Three signed originals of the legal opinion of the Company's PRC Counsel as to PRC Laws, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
18. Three signed originals of the legal opinion of the Underwriters' PRC Counsel as to PRC Laws, dated the Hong Kong Prospectus Date and addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
19. Three signed originals of the legal opinion of the Company's IP Counsel, relating to PRC intellectual property matters, dated the Hong Kong Prospectus Date and addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

20. Two signed originals of the internal control report prepared by the Internal Control Consultant, dated the Hong Kong Prospectus Date .
21. Three signed originals or certified true copies of the letter from the Industry Consultant, dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to it and of its opinion in the form and context in which they are included.
22. Three signed originals of the report from the Industry Consultant, dated the Hong Kong Prospectus Date.
23. Three originals of the signature pages to the Verification Notes duly signed by or on behalf of each person to whom responsibility is therein assigned (other than the Overall Coordinators).
24. Three certified true copies of the Receiving Bank Agreement duly signed by the parties thereto.
25. Three certified true copies of the Registrar Agreement duly signed by the parties thereto.
26. Three certified true copies of the Articles of Association.
27. Three certified true copies of the undertaking from the Company to the SEHK pursuant to Rule 10.08 of the Listing Rules.
28. Three signed originals or certified true copies of the certificate issued by CHAN Siu Kei of iOne International Limited to the Registrar of Companies in Hong Kong relating to the translation of the Hong Kong Prospectus and the Formal Notice.
29. Three certified true copies of the compliance adviser agreement between the Company and the compliance adviser.
30. Three copies of the notice of completion of filing issued by the CSRC in connection with the Global Offering and the listing of the Shares of the SEHK.
31. Three certified copy of the business license of the Company dated November 27, 2012.
32. Three certified copy of the business registration certificate of the Company, the certificate of registration of the Company under Part 16 of the Companies Ordinance and all certificates of registration of alteration of name of the Company.

Part B

1. Three signed originals of the Regulation S and 144A comfort letters from the Reporting Accountants, dated the date of the Offering Circular and addressed to the Overall Coordinators and the International Underwriters and the bringdown Regulation S and 144A comfort letters from the Reporting Accountants, dated the Listing Date and addressed to the Joint Sponsors, Overall Coordinators and the International Underwriters, in form and substance satisfactory to the Overall Coordinators, which letters shall cover the various financial disclosures contained in each of the Pricing Disclosure Package and the Offering Circular.
2. Three signed originals of the bringdown Hong Kong comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, in form and substance satisfactory to the Joint Sponsors and the

Overall Coordinators, which letter shall cover the various financial disclosures contained in the Hong Kong Prospectus.

3. Three signed originals of the legal opinions of the Company's PRC Counsel, addressed to the Company and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (including a bring-down opinion of the opinion in item 17 of Part A).
4. Three signed originals of the legal opinion of the Underwriters' PRC Counsel, addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (including a bring-down opinion of the opinion in item 18 of Part A).
5. Three signed originals of the legal opinion as to United States law of the Company's HK & US Counsel, addressed to the Joint Sponsors, the Overall Coordinators and the International Underwriters and dated the Listing Date, and in form and substance satisfactory to the Overall Coordinators.
6. Three signed originals of the 10b-5 disclosure letter of the Company's HK & US Counsel, addressed to the Joint Sponsors and the Overall Coordinators (for and on behalf of the International Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Overall Coordinators.
7. Three signed originals of the legal opinion as to Hong Kong law of the Company's HK & US Counsel, addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
8. Three signed originals of the legal opinion as to United States law of the Underwriters' HK & US Counsel, addressed to the Joint Sponsors, the Overall Coordinators and the International Underwriters and dated the Listing Date, and in form and substance satisfactory to the Overall Coordinators.
9. Three signed originals of the 10b-5 disclosure letter of the Underwriters' HK & US Counsel, addressed to the Joint Sponsors and the Overall Coordinators (for and on behalf of the International Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Overall Coordinators.
10. Three signed originals of the legal opinion as to Hong Kong law of the Underwriters' HK & US Counsel, addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
11. Three signed originals of the legal opinion of the Company's IP Counsel, relating to PRC intellectual property matters, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
12. Three signed originals of the certificate of the chairwoman of the Board and chief executive officer, and the finance director of the Company, dated the Listing Date, and in agreed form, which letter shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement.

13. Three signed originals of the certificate of each of the Warranting Shareholders, dated the Listing Date, and in agreed form, which letter shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of such Warranting Shareholder contained in this Agreement.
14. Three signed originals of the certificate of the chairman of the Board and chief executive officer, and the finance director of the Company, dated the Listing Date, and in agreed form, which certificate shall cover financial, operational and business data contained in each of the Hong Kong Prospectus, the Pricing Disclosure Package and the Offering Circular that are not comforted by the Reporting Accountants.
15. Three signed originals of the certificate of the joint company secretaries of the Company, dated the Listing Date, in the form set forth in a Schedule to the International Underwriting Agreement.
16. Three copies of Form F (Declaration of Compliance) submitted to the SEHK.
17. Three certified true copies of the written resolutions by or meeting minutes of the authorized attorneys of the Board approving the determination of the final Offer Price, the basis of allocation and the allotment and issue of the Offer Shares to the allottees.
18. Three copies of the letter from the SEHK approving the listing of the H Shares.
19. Three signed originals of the Price Determination Agreement duly signed by the parties thereto.

SCHEDULE 5
SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 4.7. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the HK eIPO White Form Service at www.eipo.com.hk or by giving electronic application instructions through FINI complying in all respects with the terms set out in the section headed "How to apply for Hong Kong Offer Shares" in the Hong Kong Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.4. Records of such applications will have to be provided to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) immediately after completion of such applications. Each such application must be identified with the name of the Hong Kong Underwriter by whom or on whose behalf the application is made and there must be clearly indicated on the applications "Hong Kong Underwriter's Application", to the extent applicable.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications.

SCHEDULE 6
PROFESSIONAL INVESTOR TREATMENT NOTICE

1. You are a Professional Investor by reason of your being within a category of person described in the Securities and Futures (Professional Investor) Rules as follows:
 - 1.1 a trust corporation having been entrusted with total assets of not less than HK\$40 million (or equivalent) as stated in its latest audited financial statements prepared within the last 16 months, or in the latest audited financial statements prepared within the last 16 months of the relevant trust or trusts of which it is trustee, or in custodian statements issued to the trust corporation in respect of the trust(s) within the last 12 months;
 - 1.2 a high net worth individual having, alone or with associates on a joint account, a portfolio of at least HK\$8 million (or equivalent) in securities and/or currency deposits, as stated in a certificate from an auditor or professional accountant or in custodian statements issued to the individual within the last 12 months;
 - 1.3 a high net worth corporation or partnership having total assets of at least HK\$40 million (or equivalent) or a portfolio of at least HK\$8 million (or equivalent) in securities and/or currency deposits, as stated in its latest audited financial statements prepared within the last 16 months or in custodian statements issued to the corporation or partnership within the last 12 months; and
 - 1.4 a corporation the sole business of which is to hold investments and which is wholly owned by any of the following persons (i) a trust corporation that falls within paragraph 1.1 above; (ii) an individual who, alone or with associates on a joint account, falls within paragraph 1.2 above; and (iii) a corporation or partnership that falls within paragraph 1.3 above.

We have categorised you as a Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate. You will be treated as a Professional Investor in relation to all investment products and markets.

2. As a consequence of your categorisation as a Professional Investor, we are not required to fulfil certain requirements under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the “**Code**”) and other Hong Kong regulations. While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so.
 - 2.1 Client agreement

We are not required to enter into a written agreement complying with the Code relating to the services that are to be provided to you.
 - 2.2 Risk disclosures

We are not required by the Code to provide you with written risk warnings in respect of the risks involved in any transactions entered into with you, or to bring those risks to your attention.
 - 2.3 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.

2.4 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.

2.5 Information about clients

We are not required to establish your financial situation, investment experience or investment objectives, except where we are providing advice on corporate finance work.

2.6 Nasdaq-Amex Pilot Program

If you wish to deal through the SEHK in securities admitted to trading on the SEHK under the Nasdaq-Amex Pilot Program, we are not required to provide you with documentation on that program.

2.7 Suitability

We are not required to ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives.

2.8 Investor characterisation/disclosure of transaction related information

We shall not be subject to the requirements of paragraph 5.1A of the Code relating to know your client investor characterisation and paragraph 8.3A of the Code relating to disclosure of transaction related information.

3. You have the right to withdraw from being treated as a Professional Investor at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.
4. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
5. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have had explained to you the consequences of consenting to being treated as a Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Professional Investor.
6. By entering into this Agreement, you hereby agree and acknowledge that we or our affiliates (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.