

CORNERSTONE INVESTMENT AGREEMENT

August 28, 2025

DAHON TECH (SHENZHEN) CO., LTD.
(大行科工 (深圳) 股份有限公司)

AND

ALLIANZ GLOBAL INVESTORS ASIA PACIFIC LIMITED

AND

**CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY
LIMITED**

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THIS AGREEMENT (this “**Agreement**”) is made on August 28, 2025

BETWEEN:

- (1) **DAHON TECH (SHENZHEN) CO., LTD.** (大行科工 (深圳) 股份有限公司), formerly known as Shenzhen Meidahon Technology Co., Ltd. (深圳市美大行科技有限公司), a limited liability company established under the laws of the PRC on December 13, 2016 and converted into a joint stock company established in the PRC with limited liability on August 28, 2023, whose registered office is at 801, Yizhan Business Building, No.8, Yizhan 4th Road, Shapu Community, Songgang Street, Bao'an District, Shenzhen, the PRC (the “**Company**”);
- (2) **ALLIANZ GLOBAL INVESTORS ASIA PACIFIC LIMITED**, a company incorporated in Hong Kong, whose registered office is at 32/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong (the “**Investor**”);
- (3) **CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED**, a licensed corporation to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities under the SFO of 18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong (“**CSCI**”, the “**Sole Sponsor**”, “**Sponsor-Overall Coordinator**” and “**Sole Overall Coordinator**”).

RECITALS:

- (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 792,000 H Shares (subject to reallocation as described in the Prospectus (as defined below)) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 7,128,000 H Shares offered by the Company (subject to reallocation and the Over-allotment Option (as defined below)) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) (the “**International Offering**”).
- (B) CSCI is acting as the Sole Sponsor, the Sponsor-Overall Coordinator and for the purpose of this Agreement, CSCI is acting as the Sole Overall Coordinator 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.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words 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 of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and 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;

“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 of the Investor, and the issue, allotment, placing, allocation and/or delivery (as the case may be) by the Company, of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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, unless the context otherwise requires, 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 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;

“CSRC Filing Report” means the filing report of the Company in relation to the Global Offering, including any amendments, supplements and/or modifications thereof, to be submitted to the CSRC pursuant to Article 13 of the CSRC Filing Rules;

“CSRC Filings” means any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, 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 laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

“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 Sole Overall Coordinator shall notify the Investor in accordance with clause 4.3;

“dispose of” includes, in respect of any Relevant 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 Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares or any interest in them, or that represent the right to receive, such Relevant Shares or any interest in them, 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 beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant 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 Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “disposal” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to 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 (including, without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, 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 PRC;

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

“**H Shares**” means the 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 Hong Kong dollars and is/are to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.5, 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, as amended, supplemented or otherwise modified from time to time;

“**Investor-related Information**” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for 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 Sole Overall Coordinator;

“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, supplemented or otherwise modified from time to time;

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

“Losses” has the meaning given to it in clause 6.5;

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

“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, the regions of Hong Kong, Macau and Taiwan of the PRC;

“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, supplemented or otherwise modified from time to time;

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

“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, 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;

“Regulation S” means Regulation S under the Securities Act, as amended, supplemented or otherwise modified from time to time

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

“Relevant Shares” means the Investor Shares subscribed for by the Investor and any shares or other securities of or interests in the Company which are derived from the Investor 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);

“RMB” or **“Renminbi”** means Renminbi, the lawful currency of the PRC;

“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;

“Shares” means ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each;

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

“Sole Overall Coordinator” means the Sole Overall Coordinator appointed by the Company in relation to the Global Offering;

“Sole Sponsor” has the meaning given to it in Recital (B), as the context shall require;

“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; and

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

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, statutory provision, regulation or rule 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), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sole Sponsor and the Sole Overall Coordinator) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Overall Coordinator 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 at the Closing and through the Sole Overall Coordinator and/or their affiliates in their capacities as international 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 [Intentionally deleted]
- 2.3 The Company and the Sole Overall Coordinator 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 Sole Overall Coordinator (for itself or on behalf of 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 Sole Overall Coordinator 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 the obligations of the Company and the Sole Overall Coordinator 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), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sole Sponsor and the Sole Overall Coordinator) 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 Sole Overall Coordinator (for itself and on behalf of the underwriters of 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) 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) 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 the commencement of dealings in the H Shares on the Stock Exchange;

- (e) 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, including, without limitation, any applicable sanctions or other legal restrictions that would prohibit or restrict the Investor from proceeding with the subscription of the Investor Shares; and
- (f) the respective representations, warranties, acknowledgements, undertakings and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate and true in all respects and not misleading or deceptive 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), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sole Sponsor and the Sole Overall Coordinator) 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 Sole Sponsor and the Sole Overall Coordinator), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Overall Coordinator 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 Sole Sponsor and/or the Sole Overall Coordinator 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 under this Agreement during the period until the aforementioned date under this clause.

3.3 The 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 Sole Sponsor or the Sole Overall Coordinator 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 Sole Sponsor and/or the Sole Overall Coordinator or their respective subsidiaries, affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sole Overall Coordinator (and/or their respective affiliates) in their capacities as international 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 Sole Overall Coordinator.
- 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 Sole Overall Coordinator) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date (or such other time which the Company, the Sole Overall Coordinator and the Investor may agree in writing) 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 the Investor by the Sole Overall Coordinator in writing no later than one (1) 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 Company and the Sole Overall Coordinator 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 Sole Overall Coordinator 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 Sole Overall Coordinator 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 the Aggregate Investment Amount 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 Sole Overall Coordinator in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor, the Sole Overall Coordinator and the Investor may agree in writing, provided that, the payment of the Investor Shares shall not be later than the Listing Date.
- 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 Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor and the Sole Overall Coordinator shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor and the Sole Overall Coordinator 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 6.5.

- 4.7 None of the Company, the Sole Sponsor, the Sole Overall Coordinator or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of their respective obligations under this Agreement, and each of them shall be entitled to terminate this Agreement if they are prevented or delayed from performing their obligations under this Agreement as a result of circumstances beyond their (as the case may be) control, including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the recent COVID-19, declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, 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, labor dispute or other industrial actions and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.
- 4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which 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, or (ii) Rule 8.08(1)(a) of the Listing Rules under which at least 25% (or such lower percentage as may be approved by the Stock Exchange and applicable to the Company from time to time) of the Company's total number of issued shares must be held by the public, cannot be satisfied, the Sole Sponsor, the Sole Overall Coordinator and the Company have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirements pursuant to Rule 8.08(3) and Rule 8.08(1)(a) of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 The Investor agrees, covenants with and undertakes to each of the Company, the Sole Sponsor and the Sole Overall Coordinator that without the prior written consent of each of the Company, the Sole Sponsor and the Sole Overall Coordinator, the Investor will not (a) whether directly or indirectly, at any time during the period of six (6) months from the Listing Date (the "**Lockup Period**"), directly or indirectly, (i) dispose of, in

any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares (including any security convertible or exchangeable or exercisable or that represent a right to receive the foregoing); (ii) [intentionally deleted]; (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii); and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will take commercially reasonable steps and use its best endeavours to ensure that (i) such disposal will comply with all applicable Laws 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; and (ii) such disposal will not create a disorderly and false market in the H Shares. Notwithstanding anything to the contrary in this Agreement, the lock-up restrictions shall not apply to any disposal, divestment, or transfer of the Investor Shares by the Investor if such action is required to comply with any applicable laws, regulations, or sanctions regimes (including, without limitation, economic or trade sanctions imposed by any government and/or competent authority).

5.2 [Intentionally deleted.]

5.3 The Investor agrees and undertakes that, from the date of this Agreement until the date on which the Investor ceases to hold any Relevant Shares, except with the prior written consent of the Company, the Sole Sponsor and the Sole Overall Coordinator, the aggregate holding (direct and indirect) of the Investor 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 (on its own only and not by virtue of being an associate (as defined under the Listing Rules) of another person or entity) would not become a core connected person or connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor 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 Rules 8.08) to fall below the required percentage set out in 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 Sole Sponsor and the Sole Overall Coordinator in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor shall not 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 that a waiver or consent is obtained from the Stock Exchange.

5.5 On or before the date on which the Over-allotment Option is last exercised, the Investor shall not accept or enter into, and will not accept or enter into, any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company or, to the reasonable knowledge of the Investor, the controlling shareholder of the Company, the Company’s affiliates,

associates, directors and supervisors. The Investor further confirms and undertakes it has not or will not enter into such arrangements or agreements on or before the date on which the Over-allotment Option is last exercised.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Sole Sponsor and the Sole Overall Coordinator that:

- (a) each of the Company, the Sole Sponsor, the Sole Overall Coordinator 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 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;
- (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 as document 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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules);
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering pursuant to the relevant underwriting agreements to be entered into, among the Company, the Sole Sponsor, the Sole Overall Coordinator (for itself and on behalf of other underwriters 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 through the Sole Overall Coordinator and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering on the basis set out in paragraph (w) below
- (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 and this Agreement;

- (g) the Investor is not an affiliate of the Company or, to the reasonable knowledge of the Investors, a person acting on behalf of such an affiliate;
- (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 to the Listing Rules, or Chapter 4.14 of the Listing Guide, the placing guidelines set out in Appendix F1 to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Overall Coordinator, and the Company may 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 shall be beneficially owned by the three largest public Shareholders, or (ii) Rule 8.08(1)(a) of the Listing Rules under which at least 25% (or such lower percentage as may be approved by the Stock Exchange and applicable to the Company from time to time) of the Company's total number of issued shares must be held by the public;
- (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 Sole Sponsor and/or the Sole Overall Coordinator 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) the Investor Shares have not been and will not 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, 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;
- (l) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S under the Securities Act and in each case, 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 Sole Sponsor, the Sole Overall Coordinator or any of the international underwriters of the International Offering has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (n) [Intentionally deleted];
- (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 about the Company, its "affiliate" (as defined in Rule 501(b) of Regulation D under the Securities Act) or otherwise 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, officers, employees, advisers, 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(o)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; and (iii) not and will 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, to the reasonable knowledge of the Investor or the Authorized Recipients, 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, Hong Kong, the PRC 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 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 its respective representatives, 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 in the United States or any other jurisdictions in which such an offer would be unlawful;
- (r) neither the Investor 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 in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;
- (s) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Sole Sponsor or the Sole Overall Coordinator concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition 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 Sole Sponsor and/or the Sole Overall Coordinator (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sole Sponsor, the Sole Overall Coordinator and their respective directors, supervisors, 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 Sole Sponsor, the Sole Overall Coordinator and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors, 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;
- (u) none of the Sole Sponsor, the Sole Overall Coordinator, the other underwriters in connection with the Global Offering and their respective directors, 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, operations, prospects or condition, financial or otherwise, of the Company or members of the Group 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, officers, employees, 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, 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 or for any other reasons), of any of the Relevant 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 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 Sole Sponsor, the Sole Overall Coordinator or the underwriters in connection with the Global Offering and none of the Company, the Sole Sponsor, the Sole Overall Coordinator or their respective associates, affiliates, subsidiaries, directors, supervisors, officers, employees, partners, advisors, agents 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 acquisition 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 Sole Sponsor, the Sole Overall Coordinator, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active 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 Sole Sponsor, the Sole Overall Coordinator or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (z) the Company and the Sole Overall Coordinator 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 or such other date as agreed in accordance with clause 4.5
- (bb) any trading in the H Shares is subject to compliance with applicable Laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange; and
- (cc) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized 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 Sole Sponsor and the Sole Overall Coordinator that:

- (a) it has been duly incorporated and is validly existing and 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 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 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;
- (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 and are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn as at the date of this

Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sole Sponsor and the Sole Overall Coordinator in writing if any of the Approvals 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 the Investor, and the performance by it of this Agreement and the subscription for or acquisition of (as the case may be) the Investor Shares and the consummation of the transactions contemplated herein 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 respectively 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 the Investor Shares. The Investor shall provide, or cause to or procure to be provided information, to the Company, the Sole Sponsor and/or the Sole Overall Coordinator, and agrees and consents to the disclosure by the Company, the Sole Sponsor and/or the Sole Overall Coordinator of such information, in each case, as may be required by applicable Laws or requested by the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the **"Regulators"**) from time to time (including, without limitation, (i) identity information of the Investor, (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) the transaction structure (including 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 direct subscriber and the provider of such swap arrangement or other financial or investment product), and/or (iv) any connected relationship between the Investor (on its own only, and not by virtue of (a) being an associate (as defined under the Listing Rules) of another person or entity, or (b) any connected relationship arising as a result of a connected relationship between (i) an affiliate controlling, or controlled by the Investor and (ii) the Company and any of its shareholder under the CSRC Filing Rules) 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 any of the Regulators. Notwithstanding anything to the contrary in this Agreement, the Company, the Sole Sponsor and the Sole Overall Coordinator agree and acknowledge that the Investor shall have no obligation to provide or confirm any information and/or supporting documentation insofar as it involves, relates or is otherwise connected to any and all aspects of any person or entity other than the Investor itself (the **"Non-investor Related Information"**). For the avoidance of doubt,

any non-provision of Non-investor Related Information by the Investor shall not constitute any breach of this Agreement and shall not entitle any Party to claim damages against the Investor, and the Investor shall not be liable for or otherwise required to compensate any Party for any loss, cost, expense, claim, action, liability, proceeding or damages arising out of or in connection with, whether directly or indirectly, any non-provision of Non-investor Related Information by the Investor. The Investor further authorizes each of the Company, the Sole Sponsor, the Sole Overall Coordinator and their respective affiliates, directors, supervisors, officers, employees, advisors, partners, agents and representatives to disclose any 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) it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sole Sponsor or the Sole Overall Coordinator or the underwriters in connection with the Global Offering and the transactions contemplated thereunder;
- (l) the Investor is not entitled to nominate any person to be a director, supervisor or officer of the Company;
- (m) the Investor is subscribing for the Investor Shares outside the United States in an “offshore transaction” within the meaning of Regulation S under the Securities Act 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 (i) is a third party independent of the Company; (ii) is not a connected person (as defined in the Listing Rules) of the Company and the Investor’s subscription for the Investor Shares will not constitute a “connected transaction” (as defined in the Listing Rules) or result in the Investor becoming a connected person (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 completion of this Agreement, 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), to the reasonable knowledge of the Investor, 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, to the reasonable knowledge of the Investor (a) any core connected person (as defined in the

Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take 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 (v) does not fall under any category of the persons described under paragraph 5 in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) has no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Sole Overall Coordinator in writing, except that no representation or warranty is made to the extent that such representation or warranty directly or indirectly arises from or is otherwise related to (a) any relationship by virtue of the Investor being an associate (as defined under the Listing Rules) of another person or entity or (b) any connected relationship arising as a result of a connected relationship between (i) an affiliate controlling, or controlled by the Investor and (ii) the Company and any of its shareholder under the CSRC Filing Rules;

- (p) 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;
- (q) the Investor is not a “connected client” of any of the Sole Sponsor, the Sole Overall Coordinator, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. 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;
- (r) 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;
- (s) the Investor is not a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or, to the reasonable knowledge of the Investor, its associates;
- (t) save as previously notified to the Sole Sponsor and the Sole Overall Coordinator in writing, the Investor does not 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (u) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with

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

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Sole Overall Coordinator to be in breach of such provisions;

(w) the Investor is not subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by, to the reasonable knowledge of the Investor, any connected person of the Company, by any one of the Sole Sponsor or the Sole Overall Coordinator, or by any one of the underwriters of the Global Offering; the Investor is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering, except that no representation or warranty is made to the extent that such representation or warranty directly or indirectly arises from or is otherwise related to any relationship by virtue of the Investor being an associate (as defined under the Listing Rules) of another person or entity;

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; and

(x) save as previously disclosed to the Company, the Sole Sponsor and the Sole Overall Coordinator in writing, the Investor has not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Sole Sponsor and the Sole Overall Coordinator that the description set out in Schedule 2 in relation to it and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Sole Overall Coordinator and, to the reasonable knowledge of the Investor, the Company's 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 or displayed documents which may be issued by or on behalf of the Company, the Sole Sponsor and/or the Sole Overall Coordinator, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor and the Sole Overall Coordinator. The 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 Sole Sponsor and/or the Sole Overall Coordinator to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to the Stock Exchange, the SFC and the CSRC, except that the Investor shall have no obligation to provide or confirm any Non-investor Related Information. The 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 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 is true, accurate and complete in all material respects and is not misleading or deceptive and will promptly notify in writing of any changes to such description and provide updated information and/or supporting documents to the Company, the Sole Sponsor and the Sole Overall Coordinator.

- 6.4 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 Sole Sponsor, the Sole Overall Coordinator, the other underwriters in connection with the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, 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 Sole Sponsor and the Sole Overall Coordinator promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete in any material respect or becomes misleading or deceptive in any respect.
- 6.5 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 Sole Sponsor, the Sole Overall Coordinator and other 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 and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages ("**Losses**") 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 and representatives, 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 Losses (i) that are finally and judicially determined by a court or arbitration panel of competent jurisdiction to have been caused by the gross negligence, wilful misconduct or fraud of any of the Indemnified Parties; or (ii) arising out of or in connection with, whether directly or indirectly, any non-provision of Non-investor related Information by the Investor.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (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.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;

- (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) subject to full payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor 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 and shall conform with the description of the H Shares contained in the Prospectus;
- (d) none of the Company and its Controlling Shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide and written guidance issued by the Hong Kong regulators from time to time) with any of the Investors or its affiliates, directors, supervisors, officers, employees, partners or agents;
- (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, officers, employees, 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;
- (f) upon signing of this Agreement, it shall provide to the Investor a list setting out in full the Company's existing shareholders, subsidiaries, affiliates, associates, directors, supervisors and connected persons, and shall as soon as practicable notify the Investor in writing of any changes to such list until the date on which the Over-allotment Option is last exercised; and
- (g) as of the date of this Agreement and continuing through the expiration of the Lock-Up Period, the Company does not engage in any "covered activity" as defined in 31 C.F.R. Part 850.217 or 31 C.F.R. Part 850.224 of the U.S. Outbound Investment Security Program (as amended from time to time), and is not, directly or indirectly, a "covered foreign person" within the meaning of 31 C.F.R. Part 850.209 of the U.S. Outbound Investment Security Program (as amended from time to time).

6.8 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 4.7;
- (b) solely by the Company, or by each of the Sole Sponsor and the Sole Overall Coordinator, 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 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 the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 6.5 shall survive the termination of this Agreement in all circumstances, and the indemnities given by each of 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 non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Sole Sponsor, the Sole Overall Coordinator, 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 Sole Sponsor and/or the Sole Overall Coordinator is 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 or on behalf of the Company and marketing, roadshow materials and other announcements or documents on display to be issued by or on behalf of the Company, the Sole Sponsor and/or the Sole Overall Coordinator 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, partners 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, partners 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, partners 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 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 Sole Sponsor and the Sole Overall Coordinator 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 endeavors 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 Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor and the Sole Overall Coordinator and their respective counsels, except that the Investor shall have no obligation to provide or confirm any Non-investor Related Information.
- 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 and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Sole Sponsor or the Sole Overall Coordinator) 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 Sole Sponsor and/or the Sole Overall Coordinator to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC, except that the Investor shall have no obligation to provide or confirm any Non-investor Related Information.

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:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Facsimile: N/A Email: projectarc@dahon.eu Attention: Ms. Yi Jiamei (Joint Company Secretary)	801, Yizhan Business Building, No. 8, Yizhan 4th Road, Shapu Community Songgang Street, Bao'an District, Shenzhen, PRC

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Investor	Email: ap.cio-office@allianzgi.com ; Yu.Zhang@allianzgi.com Attention: Gabriel Lai; Yu Zhang	32/F, Two Pacific Place, 88 Queensway, Hong Kong
CSCI	Facsimile: 2180 9495 Email: project.arc@csci.hk Attention: Project ARC Team	18/F, Two Exchange Square 8 Connaught Place, Central Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile, or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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) 48 hours after it was posted (or six 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 The obligations of each of the Sole Sponsor and the Sole Overall Coordinator as provided in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Sole Overall Coordinator, will be liable for any failure on the part of any of the other Sole Sponsor or the Sole Overall Coordinator to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Sole Sponsor or Sole Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Sole Overall Coordinator shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Sole Sponsor or the Sole Overall Coordinator, to the extent permitted by applicable Laws.

- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Overall Coordinator shall be conclusive with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4 of this Agreement and for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Sole Sponsor and the Sole Overall Coordinator 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.
- 10.5 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 alternation to, or variation of, this Agreement, shall not require any prior notice to or consent from any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 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.
- 10.8 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.
- 10.9 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.
- 10.10 Other than the non-disclosure agreement entered into by the Investor (if any), 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.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 6.5 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 10.11(a).
- 10.12 Each of the Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor or Sole Overall Coordinator shall 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.

- 10.13 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 Sole Sponsor and the Sole Overall Coordinator 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.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof or any disputes regarding non-contractual obligation arising out of it ("**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 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.

12. IMMUNITY

- 12.1 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 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.

14. ANTI-BRIBERY

- 14.1 The Parties shall not commit, authorize, or permit any action in connection with the negotiation, conclusion, or performance of this Agreement that would cause the Parties or their affiliates to violate any applicable anti-corruption or anti-bribery laws or regulations. This obligation applies particularly to illegitimate payments, including facilitation payments to government officials, representatives of public authorities, or their associates, families, or close friends.
- 14.2 Each Party agrees that it will not offer, give, or agree to give to any employee, representative, or third party acting on behalf of the other Party, or accept, or agree to accept from any employee, representative, or third party acting on behalf of the other Party, any undue gift or benefit, whether monetary or otherwise, with regard to the negotiation, conclusion, or performance of this agreement.

14.3 Each party shall promptly notify the other Party if it becomes aware of or has specific suspicion of any corruption with regard to the negotiation, conclusion, or performance of this Agreement.

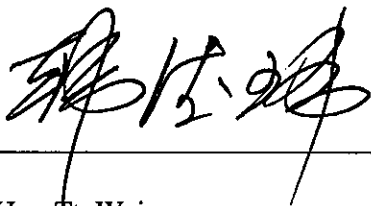
IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

DAHON TECH (SHENZHEN) CO., LTD.

大行科工（深圳）股份有限公司

By:

A handwritten signature in black ink, appearing to be 'Hon Pa-Wei', written over a horizontal line.

Name: Hon Pa-Wei

Title: Executive Director

FOR AND ON BEHALF OF:

ALLIANZ GLOBAL INVESTORS ASIA PACIFIC LIMITED

By:



Names: Wilfred Sit / Katherine Kam

Title: CIO AP Equity / Head of Account & Financial Mgmnt AP

FOR AND ON BEHALF OF:

**CHINA SECURITIES (INTERNATIONAL) CORPORATE
FINANCE COMPANY LIMITED**

By:

A handwritten signature in black ink, appearing to be 'Huang Ye', is written above a horizontal line.

Name: Huang Ye

Title: 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 million (calculated using the closing Hong Kong dollar: US dollar exchange rate as quoted 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 for 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 circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” 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 Sole Sponsor, the Sole Overall Coordinator and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including without limitation (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 shall be beneficially owned by the three largest public Shareholders; (ii) the minimum public float requirement under Rule 8.08(1) of the Listing Rules (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise waived by the Stock Exchange; (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to investors in the placing tranche (other than cornerstone investors). Further, the Sole Sponsor, the Sole Overall Coordinator and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	1067008
Business registration number:	37174545-000
LEI number:	549300J4ASJ4UGJ5R887
Business address:	32/F, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong
Principal activities:	Asset Management
Description of the Investor for insertion in the Prospectus:	Allianz Global Investors (AllianzGI) is a leading global asset manager, entrusted with USD 606 billion* in assets under management on behalf of institutional and individual investors worldwide. AllianzGI affiliated entities are, ultimately, wholly owned subsidiaries of Allianz SE - including Allianz Global Investors Asia Pacific Limited (AllianzGI AP) , which is incorporated in Hong Kong. The subscription of the Offer Shares as a cornerstone investor will be made by AllianzGI AP in its capacity as the discretionary investment manager of two funds, namely Allianz Global Investors Fund — Allianz Little Dragons and Allianz Global Investors Fund — Allianz Asia Small Cap Equity, and/or through independent segregated accounts under its management.

*Total assets under management are assets or securities portfolios, valued at current market value, for which Allianz Global Investors companies are responsible vis-à-vis clients for providing discretionary investment management decisions and portfolio management, either directly or via a sub-advisor (these include Allianz Global Investors assets which are now sub-advised by Voya IM since 25 July 2022). This excludes assets for which Allianz Global Investors companies are primarily responsible for administrative services only. Assets under management are managed on behalf of third parties as well as on behalf of the Allianz Group.

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 placees:

Cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

August 28, 2025

DAHON TECH (SHENZHEN) CO., LTD.
(大行科工 (深圳) 股份有限公司)

AND

GREATER BAY AREA DEVELOPMENT FUND MANAGEMENT LIMITED
FOR AND ON BEHALF OF THE MANAGED ACCOUNT OF
MEGA PRIME DEVELOPMENT LIMITED

AND

CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY
LIMITED

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THIS AGREEMENT (this “**Agreement**”) is made on August 28, 2025

BETWEEN:

- (1) **DAHON TECH (SHENZHEN) CO., LTD.** (大行科工 (深圳) 股份有限公司), formerly known as Shenzhen Meidahon Technology Co., Ltd. (深圳市美大行科技有限公司), a limited liability company established under the laws of the PRC on December 13, 2016 and converted into a joint stock company established in the PRC with limited liability on August 28, 2023, whose registered office is at 801, Yizhan Business Building, No.8, Yizhan 4th Road, Shapu Community, Songgang Street, Bao'an District, Shenzhen, the PRC (the “**Company**”);
- (2) **GREATER BAY AREA DEVELOPMENT FUND MANAGEMENT LIMITED**, a company incorporated in Hong Kong, whose registered office is at Room 3806a-10, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong (the “**Manager**”), acting for and on behalf of the managed account of **MEGA PRIME DEVELOPMENT LIMITED**, a company incorporated in British Virgin Islands whose registered office is at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (the “**Investor**”); and
- (3) **CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED**, a licensed corporation to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities under the SFO of 18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong (“**CSCI**”, the “**Sole Sponsor**”, “**Sponsor-Overall Coordinator**” and “**Sole Overall Coordinator**”).

RECITALS:

- (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 792,000 H Shares (subject to reallocation as described in the Prospectus (as defined below)) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 7,128,000 H Shares offered by the Company (subject to reallocation and the Over-allotment Option (as defined below)) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) (the “**International Offering**”).
- (B) CSCI is acting as the Sole Sponsor, the Sponsor-Overall Coordinator and for the purpose of this Agreement, CSCI is acting as the Sole Overall Coordinator 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 Manager manages the account for the Investor, and is executing and delivering this Agreement for and on behalf of the managed account of the Investor.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words 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 of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and 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;

“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 of the Investor, and the issue, allotment, placing, allocation and/or delivery (as the case may be) by the Company, of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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, unless the context otherwise requires, 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 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;

“CSRC Filing Report” means the filing report of the Company in relation to the Global Offering, including any amendments, supplements and/or modifications thereof, to be submitted to the CSRC pursuant to Article 13 of the CSRC Filing Rules;

“CSRC Filings” means any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, 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 laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

“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 Sole Overall Coordinator shall notify the Investor in accordance with clause 4.3;

“dispose of” includes, in respect of any Relevant 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 Shares

or any other securities convertible into or exercisable or exchangeable for such Relevant Shares or any interest in them, or that represent the right to receive, such Relevant Shares or any interest in them, 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 beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant 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 Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to 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 (including, without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, 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 PRC;

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

“**H Shares**” means the 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 Hong Kong dollars and is/are to be listed on the Stock Exchange;

“**Indemnified Parties**” has the meaning given to it in clause 6.5, 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, as amended, supplemented or otherwise modified from time to time;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for 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 Sole Overall Coordinator;

“Investor Subsidiary” has the meaning given to it in clause 2.2;

“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, supplemented or otherwise modified from time to time;

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

“Losses” has the meaning given to it in clause 6.5;

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

“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, the regions of Hong Kong, Macau and Taiwan of the PRC;

“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, supplemented or otherwise modified 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, 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;

“Regulation S” means Regulation S under the Securities Act, as amended, supplemented or otherwise modified from time to time

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

“Relevant Shares” means the Investor Shares subscribed for by the Investor and any shares or other securities of or interests in the Company which are derived from the Investor 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);

“RMB” or “Renminbi” means Renminbi, the lawful currency of the PRC;

“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;

“Shares” means ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each;

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

“Sole Overall Coordinator” means the Sole Overall Coordinator appointed by the Company in relation to the Global Offering;

“Sole Sponsor” has the meaning given to it in Recital (B), as the context shall require;

“**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; and

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

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, statutory provision, regulation or rule 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), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sole Sponsor and the Sole Overall Coordinator) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Overall Coordinator 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 at the Closing and through the Sole Overall Coordinator and/or their affiliates in their capacities as international 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 Sole Sponsor and the Sole Overall Coordinator 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 (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act (the “**Investor Subsidiary**”), provided that:

- (a) the Investor shall procure the Investor Subsidiary on such date to provide to the Company, the Sole Sponsor and the Sole Overall Coordinator written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, 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 the Investor Subsidiary; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor and the Sole Overall Coordinator the due and punctual performance and observance by the Investor 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 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor or the Sole Overall Coordinator any sum which the Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of the Investor

Subsidiary under this Agreement without requiring the Company, the Sole Sponsor or the Sole Overall Coordinator first to take steps against the Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include the Investor Subsidiary.

- 2.3 The Company and the Sole Overall Coordinator 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 Sole Overall Coordinator (for itself or on behalf of 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 Sole Overall Coordinator 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 the obligations of the Company and the Sole Overall Coordinator 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), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sole Sponsor and the Sole Overall Coordinator) 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 Sole Overall Coordinator (for itself and on behalf of the underwriters of 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) 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 the commencement of dealings in the H Shares on the Stock Exchange;
 - (e) 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

- (f) the respective representations, warranties, acknowledgements, undertakings and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate and true in all respects and not misleading or deceptive 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), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sole Sponsor and the Sole Overall Coordinator) 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 Sole Sponsor and the Sole Overall Coordinator), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Overall Coordinator 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 Sole Sponsor and/or the Sole Overall Coordinator 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 under this Agreement during the period until the aforementioned date under this clause.
- 3.3 The 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 Sole Sponsor or the Sole Overall Coordinator 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 Sole Sponsor and/or the Sole Overall Coordinator or their respective subsidiaries, affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sole Overall Coordinator (and/or their respective affiliates) in their capacities as international 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 Sole Overall Coordinator.
- 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 or the Manager for and on behalf of the managed account of the Investor by the Sole Overall Coordinator) by same day value credit by 6:00 p.m. (Hong Kong time) no later than one (1) clear business day prior to the commencement day of bookbuilding (or such other time which the Company, the Sole Overall Coordinator and the Investor may agree in writing) 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 the Investor or the Manager for and on behalf of the managed account of the Investor by the Sole Overall Coordinator in writing no later than one (1) 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 Company and the Sole Overall Coordinator 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 Sole Overall Coordinator shall notify the Investor or the Manager for and on behalf of the managed account of 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 Sole Overall Coordinator 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 the Aggregate Investment Amount 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 Manager for and on behalf of the managed account of the Investor to the Sole Overall Coordinator in writing no later than two (2) 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 the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor, the Sole Overall Coordinator and the Manager for and on behalf of the managed account of the Investor may agree in writing, provided that, the payment of the Investor Shares shall not be later than the Listing Date.

- 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 Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor and the Sole Overall Coordinator shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor and the Sole Overall Coordinator 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 6.5 or to comply with any of the terms of this Agreement.
- 4.7 None of the Company, the Sole Sponsor, the Sole Overall Coordinator or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of their respective obligations under this Agreement, and each of them shall be entitled to terminate this Agreement if they are prevented or delayed from performing their obligations under this Agreement as a result of circumstances beyond their (as the case may be) control, including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the recent COVID-19, declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, 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, labor dispute or other industrial actions and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.
- 4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which 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, or (ii) Rule 8.08(1) of the Listing Rules under which at least 25% (or such lower percentage as may be approved by the Stock Exchange and applicable to the Company from time to time) of the Company's total number of issued shares must be held by the public, cannot be satisfied, the Sole Sponsor, the Sole Overall Coordinator and the Company have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirements pursuant to Rule 8.08(3) and Rule 8.08(1) of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of the Investor Subsidiary (whether the Investor Shares are to be held by the Investor Subsidiary) agrees, covenants with and undertakes to each of the Company, the Sole Sponsor and the Sole

Overall Coordinator that without the prior written consent of each of the Company, the Sole Sponsor and the Sole Overall Coordinator, the Investor will not, and will cause its affiliates (including but not limited to the Investor Subsidiary) not to, (a) whether directly or indirectly, at any time during the period of six (6) months from the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares (including any security convertible or exchangeable or exercisable or that represent a right to receive the foregoing); (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) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii); and (b) after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that Investor will, and will cause its affiliates (including but not limited to the Investor Subsidiary) to take commercially reasonable steps and use its best endeavours to ensure that (i) such disposal will comply with all applicable Laws 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; (ii) will not knowingly enter into any such transaction with a person who engages directly or indirectly in a business that competes or potentially competes with the business of the Company or with any other entity that is, directly or indirectly, a holding company, subsidiary, affiliate or associate (as defined in the Listing Rules) of such person without the prior written consent of each of the Company, the Sole Sponsor and the Sole Overall Coordinator.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to the Investor Subsidiary, provided that, in all cases:

- (a) no less than ten (10) business days' prior written notice of such transfer is provided to the Company, the Sole Sponsor and the Sole Overall Coordinator, which contains the identity of the Investor Subsidiary and such evidence, to the satisfaction of the Company, the Sole Sponsor and the Sole Overall Coordinator, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Sole Sponsor and the Sole Overall Coordinator may require;
- (b) prior to such transfer, the Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sole Sponsor and the Sole Overall Coordinator in terms satisfactory to the Sole Sponsor) agreeing to, and the Investor undertakes to procure that the Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if the Investor Subsidiary was itself subject to such obligations and restrictions;
- (c) the Investor Subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (d) the Investor and the Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant 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, the Investor 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 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 Sole Sponsor and the Sole Overall Coordinator in terms satisfactory to the Sole Sponsor and the Sole Overall Coordinator) agreeing to, and the Investor undertakes to procure that the Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including without limitation the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if the Investor 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 (i) is not a U.S. Person; (ii) is not acquiring the Relevant Shares for the account or benefit of any U.S. Persons; (iii) is located outside the United States and (iv) will be acquiring the Relevant 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 Sole Sponsor and the Sole Overall Coordinator, 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. The Investor agrees to notify the Company, the Sole Sponsor and the Sole Overall Coordinator in writing 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 Sole Sponsor and/or the Sole Overall Coordinator, provide reasonable evidence to the Company, the Sole Sponsor and the Sole Overall Coordinator 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), affiliates, 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 unless such action is disclosed to the Company, the Sole Sponsor and the Sole Overall Coordinator and is in compliance with the guidance set out in Chapter 4.15 of the Listing Guide.
- 5.5 The Investor and its affiliates, associates, directors, supervisors, officers, employees, partners or agents shall not accept or enter into, and will not accept or enter into, any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective

affiliates, associates, directors, officers, supervisors, employees, partners or agents. The Investor confirms that as of the date of this Agreement, none of the Investor or its affiliates, associates, directors, supervisors, officers, employees or agents has entered into such arrangements or agreements.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Sole Sponsor and the Sole Overall Coordinator that:

- (a) each of the Company, the Sole Sponsor, the Sole Overall Coordinator 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 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;
- (b) this Agreement, the background information of the Investor and the Manager, 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 and the Manager 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 as document 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 and the Manager 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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules);
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering pursuant to the relevant underwriting agreements to be entered into, among the Company, the Sole Sponsor, the Sole Overall Coordinator (for itself and on behalf of other underwriters 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 through the Sole Overall Coordinator and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering on the basis that the Investor has not relied, and will not be entitled to rely, on any legal opinion or other advice given by legal counsel to the Company or legal counsel to the Sole Sponsor, the Sole Overall Coordinator and the underwriters in connection with the Global Offering or any due diligence review,

investigation or other professional advice given or performed by any of the Company, the Sole Sponsor, the Sole Overall Coordinator, the underwriters or their respective affiliates or advisers in connection with the Global Offering, and has taken its own independent advice to the extent it has considered necessary or appropriate and none of the Company, the Sole Sponsor, the Sole Overall Coordinator, or their respective affiliates, associates, officers, directors, supervisors, employees, advisors, associates, partners, agents and representatives takes any responsibility as to any tax, legal, currency or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;

- (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 and this Agreement;
- (g) [intentionally deleted];
- (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 to the Listing Rules, or Chapter 4.14 of the Listing Guide, the placing guidelines set out in Appendix F1 to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Overall Coordinator, and the Company may 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 shall be beneficially owned by the three largest public Shareholders, or (ii) Rule 8.08(1) of the Listing Rules under which at least 25% (or such lower percentage as may be approved by the Stock Exchange and applicable to the Company from time to time) of the Company's total number of issued shares must be held by the public;
- (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 Sole Sponsor and/or the Sole Overall Coordinator 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) the Investor Shares have not been and will not 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, 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;
- (l) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S under the Securities Act and in each case, 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 Sole Sponsor, the Sole Overall Coordinator or any of the international underwriters of the International Offering has made any representation as to the availability of 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 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) each of the Manager and the Investor 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 about the Company, its “affiliate” (as defined in Rule 501(b) of Regulation D under the Securities Act) or otherwise in connection with the Investor’s investment in (and holding of) the Investor Shares, and each of the Manager and the Investor shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, 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(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 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, Hong Kong, the PRC 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 Manager for and on behalf of the managed account of the Investor, the Investor and/or their representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Manager for and on behalf of the managed account of the Investor, the Investor and/or their 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 Manager for and on behalf of the managed account of the Investor, the Investor

and/or their 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 Manager for and on behalf of the managed account of the Investor, the Investor and/or their 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 Manager for and on behalf of the managed account of the Investor, the Investor and/or their 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 Manager for and on behalf of the managed account of the Investor, the Investor and/or their representatives, 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 in the United States or any other jurisdictions in which such an offer would be unlawful;
- (r) 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 in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;
- (s) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Sole Sponsor or the Sole Overall Coordinator concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Manager for and on behalf of the managed account of the Investor, the Investor or their respective 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 Manager for and on behalf of the managed account of the Investor or the Investor by or on behalf of the Company, the Sole Sponsor and/or the Sole

Overall Coordinator (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sole Sponsor, the Sole Overall Coordinator and their respective directors, supervisors, 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 Sole Sponsor, the Sole Overall Coordinator and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, 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;

- (u) none of the Sole Sponsor, the Sole Overall Coordinator, the other underwriters in connection with the Global Offering and their respective directors, 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, operations, prospects or condition, financial or otherwise, of the Company or members of the Group 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, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Manager for and on behalf of the managed account of the Investor or the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, 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) each of the Investor and the Manager 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 or for any other reasons), of any of the Relevant 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 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 Sole Sponsor, the Sole Overall Coordinator or the underwriters in connection with the Global Offering and none of the Company,

the Sole Sponsor, the Sole Overall Coordinator or their respective associates, affiliates, subsidiaries, directors, supervisors, officers, employees, partners, advisors, agents 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 acquisition 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 Sole Sponsor, the Sole Overall Coordinator, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active 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 Sole Sponsor, the Sole Overall Coordinator or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (z) the Company and the Sole Overall Coordinator 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) any trading in the H Shares is subject to compliance with applicable Laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange; and
- (bb) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized 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 Sole Sponsor and the Sole Overall Coordinator that:

- (a) each of the Manager and the Investor has been duly incorporated and is validly existing and 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) each of the Manager and the Investor 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) each of the Manager and the Investor 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) the Manager for and on behalf of the managed account 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 Manager for and on behalf of the managed account and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) each of the Manager and the Investor 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;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Manager and the Investor and required to be obtained by the Manager and the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sole Sponsor and the Sole Overall Coordinator in writing if any of the Approvals 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 the Manager for and on behalf of the managed account, the performance by the Investor of this Agreement and the subscription for or acquisition of (as the case may be) the Investor Shares and the consummation of the transactions contemplated herein will not contravene or result in a contravention by the Manager and the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Manager and the Investor or (ii) the Laws of any jurisdiction to which the Manager and the Investor are respectively 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 Manager and the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Manager and the Investor;
- (i) each of the Manager and the Investor 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 information, either directly or indirectly through the Company, the Sole Sponsor and/or the Sole Overall Coordinator, to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, 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 Manager and their respective ultimate beneficial owner(s), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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) the transaction structure (including 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 direct and indirect subscriber and its ultimate beneficial owner(s) and the provider of such swap arrangement or other financial or investment product), and/or (iv) any connected relationship between the Investor, the Manager or their respective beneficial owner(s) 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 any of the Regulators. The Investor further authorizes each of the Company, the Sole Sponsor, the Sole Overall Coordinator and their respective affiliates, directors, supervisors, officers, employees, advisors, partners, agents and representatives to disclose any 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 of the Manager and 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) it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sole Sponsor or the Sole Overall Coordinator or the underwriters in connection with the Global Offering and 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, supervisor or officer of the Company;
- (m) the Investor is subscribing for the Investor Shares outside the United States in an “offshore transaction” within the meaning of Regulation S under the Securities Act 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) each of the Investor, the Manager and their respective beneficial owner(s) and/or 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 the Investor Shares will not constitute a "connected transaction" (as defined in the Listing Rules) or result in the Investor and 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 completion of this Agreement, 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 (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take 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 (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Sole Overall Coordinator in writing;
- (p) 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;
- (q) each of the Investor, the Manager and their respective beneficial owner(s) and/or associates is not a "connected client" of any of the Sole Sponsor, the Sole Overall Coordinator, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. 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;
- (r) 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;
- (s) neither the Investor, the Manager, its respective beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

- (t) save as previously notified to the Sole Sponsor and the Sole Overall Coordinator in writing, neither the Investor, the Manager nor their respective 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (u) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the H Shares, except with its affiliates or with the prior written consent of the Company;
- (v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Sole Overall Coordinator to be in breach of such provisions;
- (w) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in 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;
- (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, by any one of the Sole Sponsor or the Sole Overall Coordinator, 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) 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 shall be entered into or made between the Investor, the Manager or their affiliates, associates, directors, supervisors (if applicable), officers, employees, partners or agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees, partners or agents;
- (z) 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;
- (aa) none of the Investor or any of its associates has applied for or place an order or will apply for or place an order through the book-building process for any H Shares under the Global Offering other than pursuant to this Agreement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Sole Overall Coordinator in writing, the Manager for and on behalf of the managed

account of the Investor, the Investor, their 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.

- 6.3 The Investor represents and warrants to the Company, the Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor and the Sole Overall Coordinator 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 and the Manager irrevocably consent 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 Sole Sponsor and/or the Sole Overall Coordinator, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor and the Sole Overall Coordinator. Each of the Investor and the Manager 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 Sole Sponsor and/or the Sole Overall Coordinator to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to the Stock Exchange, the SFC and the CSRC. Each of the Investor and the Manager 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 or the Manager and making such amendments as may be reasonably required by the Investor and the Manager (if any), the Investor and the Manager 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.
- 6.4 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 Sole Sponsor, the Sole Overall Coordinator, the other underwriters in connection with the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, 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 Sole Sponsor and the Sole Overall Coordinator promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 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 Sole Sponsor, the Sole Overall Coordinator and other 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, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages (“**Losses**”) which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares and the transaction contemplated hereunder, 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 the Investor Subsidiary (whether any Relevant Shares are to be held by such Investor Subsidiary) or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates or partners, 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.

- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (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.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (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 full payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor 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 and shall conform with the description of the H Shares contained in the Prospectus;
 - (d) none of the Company and its Controlling Shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide and written guidance issued by the Hong Kong regulators from time to time) with any of the Investors, the Manager, or their affiliates, directors, supervisors, officers, employees, 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, officers, employees, 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.
- 6.8 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 4.7;
- (b) solely by the Company, or by each of the Sole Sponsor and the Sole Overall Coordinator, in the event that there is a material breach of this Agreement on the part of the Investor (or the Investor 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 the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 6.5 shall survive the termination of this Agreement in all circumstances, and the indemnities given by each of 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 non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Sole Sponsor, the Sole Overall Coordinator, 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 Sole Sponsor and/or the Sole Overall Coordinator is subject, and the background of the Investor and the Manager, and the relationship between the Company and the Investor and the Manager may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or documents on display to be issued by or on behalf of the Company, the Sole Sponsor and/or the Sole Overall Coordinator 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, partners 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, partners 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, partners 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 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 and the Manager, except where the Investor and the Manager shall have consulted the Company, the Sole Sponsor and the Sole Overall Coordinator 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 endeavors to provide for review by the Investor and/or the Manager 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 and the Manager prior to publication. Each of the Investor and the Manager shall cooperate with the Company, the Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor or the Sole Overall Coordinator) to (i) update the description of the Investor and the Manager in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Sole Overall Coordinator to comply with applicable companies or securities registration and/or the requests of competent Regulators, including 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:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Facsimile: N/A Email: projectarc@dahon.eu Attention: Ms. Yi Jiamei (Joint Company Secretary)	801, Yizhan Business Building, No. 8, Yizhan 4th Road, Shapu Community Songgang Street, Bao'an District, Shenzhen, PRC
Manager and/or Investor	Email: wangjianping@gbahomeland.com Attention: Wang Jianping	RM06-10, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong
CSCI	Facsimile: 2180 9495 Email: project.arc@csci.hk and project.arc.ecm@csci.hk Attention: Project ARC Team	18/F, Two Exchange Square 8 Connaught Place, Central Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile, or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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) 48 hours after it was posted (or six 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 The obligations of each of the Sole Sponsor and the Sole Overall Coordinator as provided in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Sole Overall Coordinator, will be liable for any failure on the part of any of the other Sole Sponsor or the Sole Overall Coordinator to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Sole Sponsor or Sole Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Sole Overall Coordinator shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Sole Sponsor or the Sole Overall Coordinator, to the extent permitted by applicable Laws.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Overall Coordinator shall be conclusive with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4 of this Agreement and for the purposes of this Agreement.
- 10.4 The Investor, the Manager, the Company, the Sole Sponsor and the Sole Overall Coordinator 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.
- 10.5 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 alternation to, or variation of, this Agreement, shall not require any prior notice to or consent from any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 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.
- 10.8 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.
- 10.9 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.
- 10.10 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.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 6.5 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 10.11(a).
- 10.12 Each of the Sole Sponsor and the Sole Overall Coordinator 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 Manager for and on behalf of the Investor) to any one or more of their affiliates. Such Sole Sponsor or Sole Overall Coordinator shall 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.
- 10.13 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 Sole Sponsor and the Sole Overall Coordinator 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.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof or any disputes regarding non-contractual obligation arising out of it ("**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 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.

12. IMMUNITY

- 12.1 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 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.

14. ANTI-BRIBERY

- 14.1 Each of the Company, the Investor hereby undertakes not to commit any form of bribery and corruption whether by itself, its directors, supervisors, officers, employees, partners

or agents (if applicable) at all times in connection with and throughout the course of this Agreement and thereafter, whether in Hong Kong or elsewhere. Each of the Company, the Investor confirms and acknowledges that it must comply with the relevant laws and regulations on the prevention of bribery. Each of the Company, the Investor must not offer, promise, give, authorize, solicit or accept any undue pecuniary or other advantage of any kind (or implied that it will or might do any such thing in future) in any way connected with this Agreement.

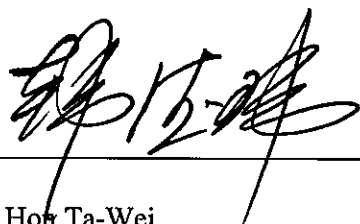
IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

DAHON TECH (SHENZHEN) CO., LTD.

大行科工（深圳）股份有限公司

By:

A handwritten signature in black ink, appearing to be 'Hon Ta-Wei', written over a horizontal line.

Name: Hon Ta-Wei

Title: Executive Director

FOR AND ON BEHALF OF:

**GREATER BAY AREA DEVELOPMENT
FUND MANAGEMENT LIMITED
ACTING FOR AND ON BEHALF OF
THE MANAGED ACCOUNT OF
MEGA PRIME DEVELOPMENT
LIMITED**

By:

A handwritten signature in black ink, appearing to be 'Wang Jianping', is written over a horizontal line.

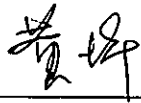
Name: Wang Jianping

Title: Director

FOR AND ON BEHALF OF:

**CHINA SECURITIES (INTERNATIONAL) CORPORATE
FINANCE COMPANY LIMITED**

By:

A handwritten signature in black ink, appearing to be '黄叶' (Huang Ye), is written above a horizontal line.

Name: Huang Ye

Title: 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 2.40 million (calculated using the closing Hong Kong dollar: US dollar exchange rate as quoted 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 for 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 circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” 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 Sole Sponsor, the Sole Overall Coordinator and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including without limitation (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 shall be beneficially owned by the three largest public Shareholders; (ii) the minimum public float requirement under Rule 8.08(1) of the Listing Rules (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise waived by the Stock Exchange; (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to investors in the placing tranche (other than cornerstone investors). Further, the Sole Sponsor, the Sole Overall Coordinator and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2
PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	1997747
Business registration number:	70728305-000-03-25-9
Business address and telephone number and contact person:	RM06-10, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong Attn: Rachel Zhang Tel: (852) 2319 6952
Principal activities:	Investment
Ultimate controlling shareholder(s):	Greater Bay Area Homeland Investments Limited
Place of incorporation of ultimate controlling shareholder(s):	Hong Kong
Business registration number and LEI number of ultimate controlling shareholder(s):	69108992-000-03-24-5
Principal activities of ultimate controlling shareholder(s):	Investment
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Mega Prime Development Limited ("Mega Prime") is a company incorporated in the

British Virgin Islands with limited liability and is a wholly-owned subsidiary of GBA Homeland Limited, which in turn is wholly owned by Greater Bay Area Homeland Investments Limited (“GBAHIL”). GBAHIL is a company incorporated in Hong Kong with limited liability and is jointly owned by a number of international large-scale industrial institutions, financial institutions and new economic enterprises, each of which holds less than 15% equity interest therein.

GBAHIL’s business encompasses investment, investment holding and the establishment or management of private equity funds through its subsidiaries to grasp the historical opportunities of the development of Guangdong-Hong Kong-Macao Greater Bay Area, and the construction of an international innovation and technology hub, focusing on technological innovation, industrial upgrading, quality of life, smart city and all other related industries.

Mega Prime subscribes for the Offer Shares through the account managed by Greater Bay Area Development Fund Management Limited (大灣區發展基金管理有限公司), a company wholly owned by GBAHIL and licensed under the SFO to conduct type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities in Hong Kong.

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 placees:

Cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

August 28, 2025

**DAHON TECH (SHENZHEN) CO., LTD.
(大行科工 (深圳) 股份有限公司)**

AND

**HARVEST INTERNATIONAL PREMIUM VALUE (SECONDARY MARKET)
FUND SPC ACTING ON BEHALF OF AND FOR THE ACCOUNT OF
HARVEST ORIENTAL SP**

AND

**CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY
LIMITED**

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THIS AGREEMENT (this “**Agreement**”) is made on August 28, 2025

BETWEEN:

- (1) **DAHON TECH (SHENZHEN) CO., LTD.** (大行科工 (深圳) 股份有限公司), formerly known as Shenzhen Meidahon Technology Co., Ltd. (深圳市美大行科技有限公司), a limited liability company established under the laws of the PRC on December 13, 2016 and converted into a joint stock company established in the PRC with limited liability on August 28, 2023, whose registered office is at 801, Yizhan Business Building, No.8, Yizhan 4th Road, Shapu Community, Songgang Street, Bao'an District, Shenzhen, the PRC (the “**Company**”);
- (2) **Harvest International Premium Value (Secondary Market) Fund SPC**, an exempted company incorporated with limited liability and registered as a segregated portfolio company under the laws of the Cayman Islands under registration number 363626, whose registered office is at 89 Nexus Way, Canama Bay, Grand Cayman KY1-9009, acting on behalf of and for the account of **Harvest Oriental SP** (the “**Investor**”); and
- (3) **CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED**, a licensed corporation to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities under the SFO of 18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong (“**CSCI**”, the “**Sole Sponsor**”, “**Sponsor-Overall Coordinator**” and “**Sole Overall Coordinator**”).

RECITALS:

- (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 792,000 H Shares (subject to reallocation as described in the Prospectus (as defined below)) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of 7,128,000 H Shares offered by the Company (subject to reallocation and the Over-allotment Option (as defined below)) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) (the “**International Offering**”).
- (B) CSCI is acting as the Sole Sponsor, the Sponsor-Overall Coordinator and for the purpose of this Agreement, CSCI is acting as the Sole Overall Coordinator 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.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its schedules and recitals, each of the following words 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 of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and 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;

“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 of the Investor, and the issue, allotment, placing, allocation and/or delivery (as the case may be) by the Company, of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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, unless the context otherwise requires, 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 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;

“CSRC Filing Report” means the filing report of the Company in relation to the Global Offering, including any amendments, supplements and/or modifications thereof, to be submitted to the CSRC pursuant to Article 13 of the CSRC Filing Rules;

“CSRC Filings” means any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, 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 laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

“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 Sole Overall Coordinator shall notify the Investor in accordance with clause 4.3;

“dispose of” includes, in respect of any Relevant 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 Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares or any interest in them, or that represent the right to receive, such Relevant Shares or any interest in them, 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 beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant 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 Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and **“disposal”** shall be construed accordingly;

“FINI” shall have the meaning ascribed to such term to 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 (including, without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, 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 PRC;

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

“H Shares” means the 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 Hong Kong dollars and is/are to be listed on the Stock Exchange;

“Indemnified Parties” has the meaning given to it in clause 6.5, 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, as amended, supplemented or otherwise modified from time to time;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for 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 Sole Overall Coordinator;

“Investor Subsidiary” has the meaning given to it in clause 2.2;

“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, supplemented or otherwise modified from time to time;

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

“Losses” has the meaning given to it in clause 6.5;

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

“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, the regions of Hong Kong, Macau and Taiwan of the PRC;

“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, supplemented or otherwise modified 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, 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;

“Regulation S” means Regulation S under the Securities Act, as amended, supplemented or otherwise modified from time to time

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

“Relevant Shares” means the Investor Shares subscribed for by the Investor and any shares or other securities of or interests in the Company which are derived from the Investor 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);

“RMB” or “Renminbi” means Renminbi, the lawful currency of the PRC;

“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;

“Shares” means ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each;

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

“Sole Overall Coordinator” means the Sole Overall Coordinator appointed by the Company in relation to the Global Offering;

“Sole Sponsor” has the meaning given to it in Recital (B), as the context shall require;

“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; and

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

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, statutory provision, regulation or rule 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 the “Investor” in this Agreement shall, as the context may require, be read as Harvest International Premium Value (Secondary Market) Fund SPC acting on behalf of and for the account of Harvest Oriental SP. Further, references to “Harvest Oriental SP” taking an action, such as entering into an agreement or making a payment, shall be read as Harvest International Premium Value (Secondary Market) Fund SPC taking such action on behalf of and for the account of Harvest Oriental SP;
- (k) 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

- (l) 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), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sole Sponsor and the Sole Overall Coordinator) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Overall Coordinator 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 at the Closing and through the Sole Overall Coordinator and/or their affiliates in their capacities as international 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 Sole Sponsor and the Sole Overall Coordinator 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 (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act (the “**Investor Subsidiary**”), provided that:

- (a) the Investor shall procure the Investor Subsidiary on such date to provide to the Company, the Sole Sponsor and the Sole Overall Coordinator written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, 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 the Investor Subsidiary; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor and the Sole Overall Coordinator the due and punctual performance and observance by the Investor 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 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor or the Sole Overall Coordinator any sum which the Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of the Investor

Subsidiary under this Agreement without requiring the Company, the Sole Sponsor or the Sole Overall Coordinator first to take steps against the Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include the Investor Subsidiary.

- 2.3 The Company and the Sole Overall Coordinator 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 Sole Overall Coordinator (for itself or on behalf of 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 Sole Overall Coordinator 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 the obligations of the Company and the Sole Overall Coordinator 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), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sole Sponsor and the Sole Overall Coordinator) 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 Sole Overall Coordinator (for itself and on behalf of the underwriters of 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) 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 the commencement of dealings in the H Shares on the Stock Exchange;
 - (e) 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

- (f) the respective representations, warranties, acknowledgements, undertakings and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date and the Closing) accurate and true in all respects and not misleading or deceptive 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), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be jointly waived by the Company, the Sole Sponsor and the Sole Overall Coordinator) 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 Sole Sponsor and the Sole Overall Coordinator), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Overall Coordinator 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 Sole Sponsor and/or the Sole Overall Coordinator 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 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 Sole Sponsor or the Sole Overall Coordinator 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 Sole Sponsor and/or the Sole Overall Coordinator or their respective subsidiaries, affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sole Overall Coordinator (and/or their respective affiliates) in their capacities as

international 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 Sole Overall Coordinator.

- 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 Sole Overall Coordinator) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date (or such other time which the Company, the Sole Overall Coordinator and the Investor may agree in writing) 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 the Investor by the Sole Overall Coordinator in writing no later than one (1) 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 Company and the Sole Overall Coordinator 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 Sole Overall Coordinator 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 Sole Overall Coordinator 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 the Aggregate Investment Amount 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 Sole Overall Coordinator in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor, the Sole Overall Coordinator and the Investor may agree in writing, provided that, the payment of the Investor Shares shall not be later than the Listing Date.
- 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 Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor and the Sole Overall Coordinator shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor and the Sole Overall Coordinator 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 6.5 or to comply with any of the terms of this Agreement.

- 4.7 None of the Company, the Sole Sponsor, the Sole Overall Coordinator or their respective subsidiaries, affiliates, officers, directors, supervisors, employees, advisors, associates, partners, agents and representatives shall be liable (whether jointly or severally) for any failure or delay in the performance of their respective obligations under this Agreement, and each of them shall be entitled to terminate this Agreement if they are prevented or delayed from performing their obligations under this Agreement as a result of circumstances beyond their (as the case may be) control, including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the recent COVID-19, declaration of a national, international, regional emergency, calamity, crisis, economic sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat and escalation of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, epidemic or pandemic, outbreaks, 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, labor dispute or other industrial actions and changes in any existing or future laws, ordinances, regulations, any existing or future act of governmental activity or the like.
- 4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which 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, or (ii) Rule 8.08(1)(a) of the Listing Rules under which at least 25% (or such lower percentage as may be approved by the Stock Exchange and applicable to the Company from time to time) of the Company's total number of issued shares must be held by the public, cannot be satisfied, the Sole Sponsor, the Sole Overall Coordinator and the Company have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirements pursuant to Rule 8.08(3) and Rule 8.08(1)(a) of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of the Investor Subsidiary (whether the Investor Shares are to be held by the Investor Subsidiary) agrees, covenants with and undertakes to each of the Company, the Sole Sponsor and the Sole Overall Coordinator that without the prior written consent of each of the Company, the Sole Sponsor and the Sole Overall Coordinator, the Investor will not, and will cause its affiliates (including but not limited to the Investor Subsidiary) not to, (a) whether directly or indirectly, at any time during the period of six (6) months from the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares (including any security convertible or exchangeable or exercisable or that represent a right to receive the foregoing); (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) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii); and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will, and will cause its affiliates (including but not limited to the Investor Subsidiary) to notify the Company, the Sole Sponsor and the Sole Overall Coordinator in writing promptly prior to the proposed disposal and will take commercially reasonable steps and use its best endeavours to ensure that (i) such disposal will comply with all applicable Laws 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; (ii) such disposal will not create a disorderly and false market in the H Shares; and (iii) will not enter into any such transaction with a person who engages directly or indirectly in a business that competes or potentially competes with the business of the Company or with any other entity that is, directly or indirectly, a holding company, subsidiary, affiliate or associate (as defined in the Listing Rules) of such person without the prior written consent of each of the Company, the Sole Sponsor and the Sole Overall Coordinator.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to the Investor Subsidiary, provided that, in all cases:

- (a) no less than ten (10) business days' prior written notice of such transfer is provided to the Company, the Sole Sponsor and the Sole Overall Coordinator, which contains the identity of the Investor Subsidiary and such evidence, to the satisfaction of the Company, the Sole Sponsor and the Sole Overall Coordinator, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Sole Sponsor and the Sole Overall Coordinator may require;
- (b) prior to such transfer, the Investor Subsidiary gives a written undertaking (addressed to and in favor of the Company, the Sole Sponsor and the Sole Overall Coordinator in terms satisfactory to the Sole Sponsor) agreeing to, and the Investor undertakes to procure that the Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if the Investor Subsidiary was itself subject to such obligations and restrictions;
- (c) the Investor Subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (d) the Investor and the Investor Subsidiary shall be treated as being the Investor in respect of all the Relevant 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, the Investor 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 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 Sole Sponsor and the Sole Overall Coordinator in terms satisfactory to the Sole Sponsor and the Sole Overall Coordinator) agreeing to, and the Investor undertakes to procure that the Investor Subsidiary will, be bound by the Investor's obligations under this Agreement, including without limitation the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if the Investor 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 (i) is not a U.S. Person; (ii) is not acquiring the Relevant Shares for the account or benefit of any U.S. Persons; (iii) is located outside the United States and (iv) will be acquiring the Relevant 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 Sole Sponsor and the Sole Overall Coordinator, 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 or connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates 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 Rules 8.08) to fall below the required percentage set out in 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 Sole Sponsor and the Sole Overall Coordinator in writing 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 Sole Sponsor and/or the Sole Overall Coordinator, provide reasonable evidence to the Company, the Sole Sponsor and the Sole Overall Coordinator 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), affiliates, 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, associates, directors, officers, employees, partners or agents shall not accept or enter into, and will not accept or enter into, any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, associates,

directors, officers, supervisors, employees, partners or agents. The Investor further confirms and undertakes that neither it nor its affiliates, associates, directors, officers, employees or agents has or will enter into such arrangements or agreements.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Sole Sponsor and the Sole Overall Coordinator that:

- (a) each of the Company, the Sole Sponsor, the Sole Overall Coordinator 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 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;
- (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 as document 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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules);
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering pursuant to the relevant underwriting agreements to be entered into, among the Company, the Sole Sponsor, the Sole Overall Coordinator (for itself and on behalf of other underwriters 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 through the Sole Overall Coordinator and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering on the basis that the Investor has not relied, and will not be entitled to rely, on any legal opinion or other advice given by legal counsel to the Company or legal counsel to the Sole Sponsor, the Sole Overall Coordinator and the underwriters in connection with the Global Offering or any due diligence review, investigation or other professional advice given or performed by any of the Company, the Sole Sponsor, the Sole Overall Coordinator, the underwriters or

their respective affiliates or advisers in connection with the Global Offering, and has taken its own independent advice to the extent it has considered necessary or appropriate and none of the Company, the Sole Sponsor, the Sole Overall Coordinator, or their respective affiliates, associates, officers, directors, supervisors, employees, advisors, associates, partners, agents and representatives takes any responsibility as to any tax, legal, currency or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;

- (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 and this Agreement;
- (g) the Investor is not an affiliate of the Company or a person acting on behalf of such an affiliate;
- (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 to the Listing Rules, or Chapter 4.14 of the Listing Guide, the placing guidelines set out in Appendix F1 to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Overall Coordinator, and the Company may 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 shall be beneficially owned by the three largest public Shareholders, or (ii) Rule 8.08(1)(a) of the Listing Rules under which at least 25% (or such lower percentage as may be approved by the Stock Exchange and applicable to the Company from time to time) of the Company's total number of issued shares must be held by the public;
- (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 Sole Sponsor and/or the Sole Overall Coordinator 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) the Investor Shares have not been and will not 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, 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;
- (l) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S under the Securities Act and in each case, 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 Sole Sponsor, the Sole Overall Coordinator or any of the international underwriters of the International Offering has made any representation as to the availability of 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 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 about the Company, its “affiliate” (as defined in Rule 501(b) of Regulation D under the Securities Act) or otherwise 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, officers, employees, advisers, 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(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 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, Hong Kong, the PRC 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 and/or its representatives, 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 in the United States or any other jurisdictions in which such an offer would be unlawful;
- (r) 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 in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made in respect of the Investor Shares;
- (s) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Sole Sponsor or the Sole Overall Coordinator concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition 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 Sole Sponsor and/or the Sole Overall Coordinator (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sole Sponsor, the Sole Overall Coordinator and their respective directors, 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 Sole Sponsor, the Sole Overall Coordinator and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any

liability to the Investor or its directors, 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;

- (u) none of the Sole Sponsor, the Sole Overall Coordinator, the other underwriters in connection with the Global Offering and their respective directors, 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, operations, prospects or condition, financial or otherwise, of the Company or members of the Group 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, officers, employees, 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, 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 or for any other reasons), of any of the Relevant 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 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 Sole Sponsor, the Sole Overall Coordinator or the underwriters in connection with the Global Offering and none of the Company, the Sole Sponsor, the Sole Overall Coordinator or their respective associates, affiliates, subsidiaries, directors, supervisors, officers, employees, partners, advisors, agents 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 acquisition 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 Sole Sponsor, the Sole Overall Coordinator, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has

made assurances that a public or active 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 Sole Sponsor, the Sole Overall Coordinator or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (z) the Company and the Sole Overall Coordinator 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 or such other date as agreed in accordance with clause 4.2;
- (bb) any trading in the H Shares is subject to compliance with applicable Laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange; and
- (cc) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized 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 Sole Sponsor and the Sole Overall Coordinator that:

- (a) it has been duly incorporated and is validly existing and 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 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 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;
- (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 and are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Sole Sponsor and the Sole Overall Coordinator in writing if any of the Approvals 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 the Investor, its performance of this Agreement and the subscription for or acquisition of (as the case may be) the Investor Shares and the consummation of the transactions contemplated herein 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 respectively 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 the Investor Shares, including to provide, or cause to or procure to be provided information, either directly or indirectly through the Company, the Sole Sponsor and/or the Sole Overall Coordinator, to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, 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 ultimate beneficial owner(s), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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) the transaction structure (including 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 direct and indirect subscriber and its ultimate beneficial owner(s) and the provider of such swap arrangement or other financial or investment product), and/or (iv) any connected relationship between the Investor or its beneficial owner(s) 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 any of the Regulators. The Investor further authorizes each of the Company, the Sole Sponsor, the Sole Overall Coordinator and their respective affiliates, directors, supervisors, officers, employees, advisors, partners, agents and representatives to disclose any 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) it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sole Sponsor or the Sole Overall Coordinator or the underwriters in connection with the Global Offering and 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, supervisor or officer of the Company;
- (m) the Investor is subscribing for the Investor Shares outside the United States in an “offshore transaction” within the meaning of Regulation S under the Securities Act 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) each of the Investor and its and the Investor’s beneficial owner(s) and/or 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 the Investor Shares will not constitute a “connected transaction” (as defined in the Listing Rules) or result in the Investor and 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 completion of this Agreement, 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 (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take 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 (v) do not fall under any category of the persons described under paragraph 5 in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Sole Overall Coordinator in writing;

- (p) the Investor will subscribe for the Investor Shares using its own funds 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;
- (q) each of the Investor, its beneficial owner(s) and/or associates is not a “connected client” of any of the Sole Sponsor, the Sole Overall Coordinator, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. 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;
- (r) 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;
- (s) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) save as previously notified to the Sole Sponsor and the Sole Overall Coordinator 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement;
- (u) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with

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

- (v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Sole Overall Coordinator to be in breach of such provisions;
- (w) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in 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;
- (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, by any one of the Sole Sponsor or the Sole Overall Coordinator, 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) 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 shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, partners or agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees, partners or agents;
- (z) 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;
- (aa) none of the Investor or any of its associates has applied for or place an order or will apply for or place an order through the book-building process for any H Shares under the Global Offering other than pursuant to this Agreement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Sole Overall Coordinator in writing, 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.

6.3 The Investor represents and warrants to the Company, the Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor and/or the Sole Overall Coordinator, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor and the Sole Overall Coordinator. 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 Sole Sponsor and/or the Sole Overall Coordinator to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to the Stock Exchange, the SFC and the CSRC. 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 and will promptly notify in writing of any changes to such description and provide updated information and/or supporting documents to the Company, the Sole Sponsor and the Sole Overall Coordinator.

- 6.4 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 Sole Sponsor, the Sole Overall Coordinator, the other underwriters in connection with the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, 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 Sole Sponsor and the Sole Overall Coordinator promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 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 Sole Sponsor, the Sole Overall Coordinator and other 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, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages ("**Losses**") which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares and the transaction contemplated hereunder, 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 the Investor Subsidiary (whether any Relevant Shares are to be held by such Investor Subsidiary) or its respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, representatives, associates or partners,

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, except to the extent that such Losses are finally judicially determined by a court of competent jurisdiction or a competent arbitral tribunal to have caused solely and directly by fraud, gross negligence, wilful misconduct or bad faith of such Indemnified Parties.

- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (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.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (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) subject to full payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor 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 and shall conform with the description of the H Shares contained in the Prospectus;
 - (d) none of the Company and its Controlling Shareholders (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees, partners and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide and written guidance issued by the Hong Kong regulators from time to time) with any of the Investors or its affiliates, directors, officers, employees, 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, officers, employees, 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.
- 6.8 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 4.7;

- (b) solely by the Company, or by each of the Sole Sponsor and the Sole Overall Coordinator, in the event that there is a material breach of this Agreement on the part of the Investor (or the Investor 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 the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 6.5 shall survive the termination of this Agreement in all circumstances, and the 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, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Sole Sponsor, the Sole Overall Coordinator, 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 Sole Sponsor and/or the Sole Overall Coordinator is 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 or on behalf of the Company and marketing, roadshow materials and other announcements or documents on display to be issued by or on behalf of the Company, the Sole Sponsor and/or the Sole Overall Coordinator 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, partners 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, partners 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, partners 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 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 Sole Sponsor and the Sole Overall Coordinator 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 endeavors 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. Each of the Investor shall cooperate with the Company, the Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor or the Sole Overall Coordinator) 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 Sole Sponsor and/or the Sole Overall Coordinator to comply with applicable companies or securities registration and/or the requests of competent Regulators, including 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:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Facsimile: N/A Email: projectarc@dahon.eu Attention: Ms. Yi Jiamei (Joint Company Secretary)	801, Yizhan Business Building, No. 8, Yizhan 4th Road, Shapu Community Songgang Street, Bao'an District, Shenzhen, PRC
Investor	Facsimile: N/A Email: hgciops@harvestai.cn Attention: HGCI team	Suites 3301-02, 33/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong
CSCI	Facsimile: 2180 9495 Email: project.arc@csci.hk; project.arc.ecm@csci.hk Attention: Project ARC Team	18/F, Two Exchange Square 8 Connaught Place, Central Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile, or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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) 48 hours after it was posted (or six 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 The obligations of each of the Sole Sponsor and the Sole Overall Coordinator as provided in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Sole Overall Coordinator, will be liable for any failure on the part of any of the other Sole Sponsor or the Sole Overall Coordinator to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Sole Sponsor or Sole Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Sole Overall Coordinator shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Sole Sponsor or the Sole Overall Coordinator, to the extent permitted by applicable Laws.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Overall Coordinator shall be conclusive with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4 of this Agreement and for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Sole Sponsor and the Sole Overall Coordinator 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.
- 10.5 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 alternation to, or variation of, this Agreement, shall not require any prior notice to or consent from any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 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.
- 10.8 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.
- 10.9 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.
- 10.10 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.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 6.5 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 10.11(a).
- 10.12 Each of the Sole Sponsor and the Sole Overall Coordinator 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 Sole Sponsor or Sole Overall Coordinator shall 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.
- 10.13 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 Sole Sponsor and the Sole Overall Coordinator 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.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof or any disputes regarding non-contractual obligation arising out of it (“**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 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.

12. IMMUNITY

- 12.1 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), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

- 13.1 The Investor irrevocably appoints Harvest Global Capital Investments Limited at Suites 3301-02, 33/F, One Exchange Square, 8 Connaught Place, 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).
- 13.2 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 Sole Sponsor and the Sole Overall Coordinator,

and to deliver to the Company, the Sole Sponsor and the Sole Overall Coordinator a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

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.

15. ANTI-BRIBERY

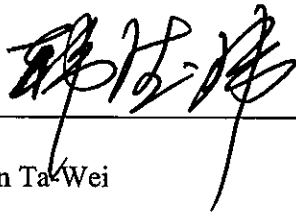
- 15.1 Each of the Company, the Investor hereby undertakes not to commit any form of bribery and corruption whether by itself, its directors, supervisors, officers, employees, partners or agents (if applicable) at all times in connection with and throughout the course of this Agreement and thereafter, whether in Hong Kong or elsewhere. Each of the Company, the Investor confirms and acknowledges that it must comply with the relevant laws and regulations on the prevention of bribery. Each of the Company, the Investor must not offer, promise, give, authorize, solicit or accept any undue pecuniary or other advantage of any kind (or implied that it will or might do any such thing in future) in any way connected with this Agreement.

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:

DAHON TECH (SHENZHEN) CO., LTD.
大行科工（深圳）股份有限公司

By:

A handwritten signature in black ink, appearing to be 'Hon Ta Wei', is written over a horizontal line.

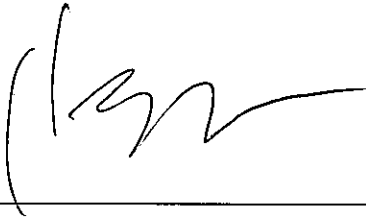
Name: Hon Ta Wei

Title: Executive Director

FOR AND ON BEHALF OF:

**HARVEST INTERNATIONAL
PREMIUM VALUE (SECONDARY
MARKET) FUND SPC ACTING ON
BEHALF OF AND FOR THE ACCOUNT
OF HARVEST ORIENTAL SP**

By:

A handwritten signature in black ink, appearing to be 'Chen Di', written over a horizontal line.

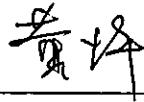
Name: Chen Di

Title: Director

FOR AND ON BEHALF OF:

**CHINA SECURITIES (INTERNATIONAL) CORPORATE
FINANCE COMPANY LIMITED**

By:

A handwritten signature in black ink, appearing to be 'Huang Ye', is written above a horizontal line.

Name: Huang Ye

Title: 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 2.80 million (calculated using the closing Hong Kong dollar: US dollar exchange rate as quoted 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 for 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 circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” 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 Sole Sponsor, the Sole Overall Coordinator and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including without limitation (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 shall be beneficially owned by the three largest public Shareholders; (ii) the minimum public float requirement under Rule 8.08(1) of the Listing Rules (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise waived by the Stock Exchange; (iii) the minimum free float requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules; or (iv) paragraph 3.2 of Practice Note 18 to the Listing Rules, which provides that at least 40% of the total number of shares initially offered in the Global Offering must be allocated to investors in the placing tranche (other than cornerstone investors). Further, the Sole Sponsor, the Sole Overall Coordinator and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules

SCHEDULE 2
PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	363626
Business registration number:	NA
LEI number:	NA
Business address and telephone number and contact person:	Please see above
Principal activities:	Investments
Ultimate controlling shareholder(s):	Harvest Global Investments Limited
Place of incorporation of ultimate controlling shareholder(s):	Hong Kong
Business registration number and LEI number of ultimate controlling shareholder(s):	NA NA
Principal activities of ultimate controlling shareholder(s):	Financial Services
Shareholder and interests held:	91% of the management shares of Harvest International Premium Value (Secondary Market) Fund SPC are held by Harvest

Global Investments Limited 嘉實國際資產管理有限公司 (“HGI”) and 9% of the management shares are held by Harvest Global Capital Investments Limited 嘉實國際投資有限公司 (“HGCI”)

Description of the Investor for insertion in the Prospectus:

Harvest Oriental SP is a fund launched in October 2024. Harvest International Premium Value (Secondary Market) Fund SPC on behalf of Harvest Oriental SP is a segregated portfolio company established in the Cayman Islands and is an Independent Third Party. 91% of the management shares of Harvest International Premium Value (Secondary Market) Fund SPC are held by Harvest Global Investments Limited (“HGI”) and 9% of the management shares are held by Harvest Global Capital Investments Limited (“HGCI”). Incorporated in Hong Kong in 2008, HGI is a wholly-owned subsidiary of Harvest Fund Management Co., Ltd (“HFM”). HFM is owned as to 40% by China Credit Trust Co., Ltd. (中誠信託有限公司), 30% by Lixin Investment Co., Ltd. (立信投資有限責任公司) and 30% by DWS Investments Singapore Limited, all of which are Independent Third Parties. HGCI is a company incorporated in Hong Kong in 2011 and licensed to carry out type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO in Hong Kong by the SFC. HGCI is principally engaged in asset management and investment advisory business. Chen Di, an Independent Third Party, is the beneficial owner who holds the largest portion of the ultimate beneficial ownership of HGCI. There are four participating shareholders of Harvest, and no single participating shareholder holds 30% or more interest therein.

Harvest Oriental SP 為於 2024 年 10 月成立的基金。Harvest International Premium Value (Secondary Market) Fund SPC (代表 Harvest Oriental SP) 為一家於開曼群島成

立的獨立投資組合公司且為獨立第三方。Harvest International Premium Value (Secondary Market) Fund SPC 的 91%及 9% 管理股份分別由嘉實國際資產管理有限公司（「嘉實國際資產管理」）及嘉實國際投資有限公司（「嘉實國際投資」）持有。嘉實國際資產管理於 2008 年在香港註冊成立，為嘉實基金管理有限公司（「嘉實基金管理」）的全資附屬公司。嘉實基金管理分別由中誠信託有限公司持有 40%、立信投資有限責任公司持有 30%及 DWS Investments Singapore Limited 持有 30%，彼等均為獨立第三方。嘉實國際投資為一家於 2011 年在香港註冊成立並根據證券及期貨條例獲證監會發牌可於香港從事第 1 類（證券交易）、第 4 類（就證券提供意見）及第 9 類（提供資產管理）受規管活動的公司。嘉實國際投資主要從事資產管理及投資顧問業務。獨立第三方 Chen Di 為持有嘉實國際投資最大部分最終實益擁有權的實益擁有人。Harvest 共有四名參與股東，且概無單一參與股東持有其 30%或以上的權益。

<p>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 placees:</p>	<p>Cornerstone investor Non SFC-authorized fund</p>
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基石投资协议

2025 年 8 月 28 日

大行科工（深圳）股份有限公司

与

维科（香港）经贸有限公司

及

中信建投（国际）融资有限公司

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本协议（本“协议”）于2025年8月28日订立

订约方为：

- (1) 大行科工（深圳）股份有限公司，一家于2016年12月13日根据中国法律成立的有限公司，其于2023年8月28日根据中国公司法由前身深圳市美大行科技有限公司改制为股份有限公司，其注册办事处地址位于中国深圳市宝安区松岗街道沙浦社区艺展四路8号艺展商务大厦801（“本公司”）；
- (2) 維科（香港）經貿有限公司，一家于香港注册成立的有限公司，其注册办事处地址位于 UNIT D 12/F, SEABRIGHT PLAZA, 9-23 SHELL STREET, NORTH POINT, HONG KONG（“投资者”）；及
- (3) 中信建投（国际）融资有限公司，根据证券及期货条例可从事第1类（证券交易）及第6类（就机构融资提供意见）受规管活动的持牌法团位于香港中环康乐广场8号交易广场二座18楼（“中信建投”，“独家保荐人”，“保荐人兼整体协调人”，“独家整体协调人”）。

鉴于：

- (A) 本公司已申请通过全球发售（“全球发售”）使其H股股份（定义见下文）在联交所（定义见下文）上市，全球发售包括：
 - (i) 本公司通过首次公开发售以供香港公众认购792,000 H股股份（可根据招股章程（定义见下文）所述重新分配）（“香港公开发售”）；及
 - (ii) 根据证券法（定义见下文）S规例和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）首次有条件配售本公司发售的7,128,000 H股股份（视乎超额配股权（定义见下文）行使与否而定及可予重新分配）（“国际发售”）。
- (B) 中信建投担任全球发售的独家保荐人，并担任全球发售的保荐人兼整体协调人及独家整体协调人。
- (C) 投资者希望受限于及根据本协议列明的条款及条件认购作为国际发售一部分的投资者股份（定义见下文）。

特此约定如下：

1. 定义和解释

- 1.1 本协议（包括其附表及背景陈述）中，下列各词语及表达除文义另有规定外，须具有以下涵义：

“**联属人士**”就特定个人或实体而言，除文义另有规定外，指直接或间接地通过一个或多个中介人控制该特定个人或实体，受上述特定个人或实体控制，或与之共同受控制的任何个人或实体。就本定义而言，“控制”（包括“控制”、“受控制”及“共同受控制”）指直接或间接地拥有指示某人士的管理和政策，或者影响某人士的管理和政策方向的权力（无论是通过拥有投票权证券、合同或是其他方式）；

“**会财局**”指香港会计及财务汇报局；

“**总投资额**”指发售价乘以投资者股份数目所得的金额；

“**批准**”具有第 6.2(g)条赋予该词的涵义；

“**联系人／紧密联系人**”须具有上市规则赋予该词的涵义，“**多位联系人／多位紧密联系人**”亦须据此解释；

“**经纪佣金**”指依照上市规则费用规则第 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向香港的公众开放作正常银行业务运作，及联交所这些日期开放进行证券交易的任何日子（星期六、星期日和香港的公众假期除外）；

“**中央结算系统**”指由香港中央结算有限公司设立及运作的香港中央结算及交收系统；

“**交割**”指依照本协议的条款及条件投资者股份认购、发行、配售、分配及/或交付(视情况而定)的交割；

“**公司条例**”指不时经修订、补充或以其他方式修改的《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改的《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**”须具有上市规则赋予该词的涵义，除非上下文另有解释，“**多位关连人士／多位核心关连人士**”亦须据此解释；

“**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改的《合约（第三者权利）条例》（香港法例第 623 章）；

“**控股股东**”除文义另有规定外，须具有上市规则赋予该词的涵义，“**多位控股股东**”亦须据此解释；

“**中国证监会**”指中国证券监督管理委员会，其为负责监督和管理中国证券市场的监督管理机构；

“**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；

“**中国证监会备案报告**”指公司就全球发售根据中国证监会备案规则第 13 条提交予中国证监会的备案报告，包括其中任何修订、补充和/或修改；

“**中国证监会备案**”指根据中国证监会备案规则和其他适用法律、法规和中国证监会的要求，就全球发售事项以书面、口头或其他任何方式向或将向中国证监会提交/作出的任何和所有信函、备案、通信往来、沟通、文件、回复、承诺和呈交，包括其中任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

“**延迟交割日**”指，在香港公开发售和国际发售的承销协议已签订、成为无条件且未终止的情况下，独家整体协调人根据第 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立任何产权负担或同意设立任何产权负担），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股份或代表有权收取相关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) 订立任何换股或其他安排，以将该等相关股份或该等其他证券或其中任何权益拥有权的任何经济后果或事件全部或部分转让予他人；或
- (iii) 订立直接或间接与上述(i)或(ii)所述任何交易具有相同经济效果的任何其他交易；或
- (iv) 同意或订约，或公开宣布有意向订立上文(i)、(ii)和(iii)中所述的任何交易，在任一情况下无论上文(i)、(ii)和(iii)中所述任何交易是否以交付相

关股份或可转换为、可行使以获得或可兑换为相关股份的该等其他证券来交收，无论以现金或其他方式；及“予以处置”亦须据此解释；

“FINI”具有上市规则项下赋予该词的涵义；

“全球发售”具有背景陈述(A)赋予该词的涵义；

“政府机关”指任何政府、政府间、监管或行政委员会、理事会、团体、部门、机关或机构或任何证券交易所(包括但不限于联交所、证监会及中国证监会)、自律监管机构或其他非政府监管机关或任何法庭、司法机关、审裁处或仲裁机关，不论其属国家、中央、联邦、省、州、地区、市级、当地、国内、国外或超国家机关；

“本集团”指本公司和其附属公司；

“港元”指香港法定货币；

“香港”指中华人民共和国香港特别行政区；

“香港公开发售”具有背景陈述(A)赋予该词的涵义；

“H 股”是指公司股本中每股面值人民币 1.00 元的普通股，将以港元认购及买卖，并将于联交所上市；

“受偿方”具有第 6.5 条赋予该词的涵义；并且“受偿方”应视文意而定，指其中任何一方；

“国际发售”具有背景陈述(A)赋予该词的涵义；

“国际发售通函”指本公司拟就国际发售向有意投资者（包括投资者）发出的最终发售通函，经不时修订、补充或以其他方式修订；

“投资者相关信息”具有第 6.2(i) 条赋予该词的涵义；

“投资者股份”指在国际发售中投资者根据由本公司和独家整体协调人确定的本协议条款和条件将予认购的 H 股股份数目（如附表一所计算）；

“法律”指所有相关司法管辖区的任何政府机关（包括但不限于联交所、证监会及中国证监会）的所有法律、法规、立法、条例、措施、规则、规例、指引、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定；

“征费”指占总投资额的 0.0027% 的证监会交易征费（或者于上市日期适用的交易征费）、占总投资额的 0.00565% 的联交所交易费（或者于上市日期适用的交易

费) 以及占总投资额的 0.00015%的会财局交易征费 (或者于上市日期适用的交易征费) ;

“上市日期”指 H 股股份首次于联交所主板上市的日期;

“上市指南”指联交所发布的、不时修订、补充或以其他方式修改的新上市申请人指南;

“上市规则”指香港联合交易所有限公司证券上市规则及联交所不时修订、补充或以其他方式修改的上市决策、指引和其他上市要求;

“禁售期”具有第 5.1 条赋予该词的涵义;

“发售价”指根据全球发售发行或出售 H 股股份的每股股份最终港元价格 (不包括经纪佣金和征费) ;

“损失”指具有第 6.5 条所赋予的涵义;

“超额配股权”具有国际发售通函赋予该词的涵义;

“各方”指本协议中具名的各方, “一方”指其中任何一方 (视文义而定) ;

“中国”指中华人民共和国, 就本协议而言, 不包括中国香港、澳门及台湾地区;

“初步发售通函”指预计将由本公司就国际发售向有意投资者 (包括投资者) 刊发的初步发售通函及不时对其进行的修订、补充或其他修改;

“专业投资者”指具有证券及期货条例附表一第一部赋予该词的涵义;

“招股章程”指本公司将就香港公开发售于香港发行的最终招股章程;

“公开文件”指经不时修订或补充的, 国际发售的初步发售通函及国际发售通函、及本公司将就香港公开发售在香港刊发的招股章程以及本公司可能就全球发售可能刊发的此类其他文件和公告;

“S 规例”指不时修正、补充或以其他方式修改之 1933 年美国证券法下之 S 规例

“监管机构”具有第 6.2(i)条赋予该词的涵义;

“相关股份”指投资者依据本协议认购的投资者股份, 以及依据任何供股、资本化发行或其他形式的资本重组从投资者股份中衍生出来的本公司任何股份或其他证券或权益 (无论此类交易是否以现金或其他方式交收) ;

“人民币”指人民币, 中国法定货币;

“**证券法**”指美国 1933 年证券法（经不时修订、补充或以其他方式修改）及据此颁布的规则及规例；

“**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改的《证券及期货条例》（香港法例第 571 章）；

“**股份**”指本公司股本中每股面值人民币 1.00 元的普通股；

“**联交所**”指香港联合交易所有限公司；

“**独家整体协调人**”指本公司就全球发售委任之独家整体协调人

“**独家保荐人**”具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

“**附属公司**”具有公司条例所载的涵义；

“**美国**”指美利坚合众国、其领地和属地、美国各州及哥伦比亚特区；

“**美元**”指美国法定货币；及

“**美国人士**”具有证券法项下的 S 规例赋予该词的涵义。

1.2 本协议中除文义另有要求外：

- (a) 对某一“**条文**”、“**分条**”或“**附表**”的提述即是对本协议某一条文或分条或附表的提述；
- (b) 索引、条文和附表标题均为方便而插入，不得影响对本协议的诠释及解释；
- (c) 背景陈述和附表构成本协议不可分割的一部分，如同明确载于本协议正文一般具有同样的效力及作用，对本协议的任何提述须包括对背景陈述和附表的提述；
- (d) 单数词包括复数词，反之亦然，并且表示一种性别的词语应包括另一种性别；
- (e) 对本协议或另一文书的提述包括本协议或另一文书的任何更改或替换版本；
- (f) 对法规、法律条文、规定或规则的提述包括对以下内容的提述：
 - (i) 不时合并、修订、补充、修改、重新制定的该法规、条文、规定或规则，或被任何法规或法律规定取代的法规或条文；

- (ii) 就任何已废除法规、法律条文、规定或规则重新制定的条文（经过或未经修订）；及
- (iii) 在该法例或法律条文下制定的任何附属法例；
- (g) 对“**规章**”的提述包括任何政府、政府间或超国家团体、机构、部门或任何监管机构、自律监管机构或其他机关或组织作出的（无论是否具有法律效力的）任何规章、规则、官方指令、意见、通知、通函、命令、要求或指引；
- (h) 对一天中的时间和日期的提述，除另有指明外，分别指香港时间和日期；
- (i) 对“**人士**”的提述包括对个人、商号、公司、法团、非法人团体、机关、政府、州或州机构、合资企业、组织或合伙企业（无论是否具有独立法人资格）的提述；
- (j) 对“**包括**”的提述应被解释为包括但不限于；及
- (k) 对香港之外的任何司法管辖区的有关任何诉讼、补救、方法或司法程序、法律文件、法律地位、法庭、官方或任何法律概念或事宜的任何法律术语的提述包括该司法管辖区中与相关香港法律术语最相近的术语。

2. 投资

- 2.1 在下文第 3 条所指的条件得到落实（或各方共同豁免，但第 3.1(a)、3.1(b)、3.1(c)、3.1(d) 和 3.1(e) 条所列条件不得豁免并且第 3.1(f) 条所列条件只能由本公司、独家保荐人及独家整体协调人共同豁免）的情况下，及依据本协议载明的其他条款及条件：
 - (a) 投资者将在国际发售下并作为国际发售的一部分并且通过独家整体协调人及／或其作为国际发售相关部分国际包销商的国际代表身份的联属人士，按发售价认购，而本公司将发行、配发和配售并且独家整体协调人将向投资者分配及／或交付（视情况而定）或者促致分配及／或交付（视情况而定）投资者股份；及
 - (b) 投资者将按照第 4.2 条支付投资者股份的总投资额、经纪佣金及征费。
- 2.2 本公司及独家整体协调人可全权决定交付全部或部分投资者股份须根据第 4.3 条于延迟交付日期进行。
- 2.3 本公司及独家整体协调人（代表自身及全球发售包销商）将按彼等可能协定的方式厘定发售价。投资者股份的准确数目将由本公司及独家整体协调人根据附表一决定，而该决定一旦做出将不可更改且对投资者具有约束力，但明显有误者除外。

3. 交割条件

- 3.1 投资者在本协议项下认购投资者股份的义务，以及本公司及独家整体协调人根据第 2.1 条发行、配发、配售、分配及／或交付（视情况而定）或促使发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务仅以下列各项条件在交割时或之前均获满足或由各方共同豁免为条件（但第 3.1(a)、3.1(b)、3.1(c)、3.1(d) 和 3.1(e) 条所列条件不得豁免并且第 3.1(f) 条所列条件只能由本公司、独家保荐人及独家整体协调人共同豁免）：
- (a) 香港公开发售的包销协议及国际发售的包销协议已经订立且在不晚于此等包销协议中规定的时间和日期之前（依据其各自的原始条款或稍后经协议各方同意作出豁免或修改后）已生效并成为无条件，且上述包销协议均未予以终止；
 - (b) 本公司及独家整体协调人（代表自身及全球发售包销商）已协定厘定发售价；
 - (c) 联交所上市委员会已批准 H 股的上市并准许买卖 H 股（包括投资者股份以及其他适用的豁免和批准），且上述批准、准许或豁免于联交所开始买卖 H 股之前并未被撤销；
 - (d) 中国证监会已经受理中国证监会备案并在其网站上发布中国证监会备案的备案结果，且该等受理通知书和/或经公布的备案结果在 H 股于联交所开始买卖之前尚未被拒绝、撤回、撤销或使其无效；
 - (e) 任何政府机关并未颁布或发布禁止完成全球发售或本协议中预期进行的交易的任何法律，且具司法管辖权的法院概未作出妨碍或禁止完成上述交易的任何有效命令或禁制令；及
 - (f) 投资者在本协议项下的各项陈述、保证、承认、承诺和确认在所有方面现时（截至本协议之日）及将来（截至上市日期及交割日）均属准确及真实，且不具有误导性或欺骗性，且投资者概无严重违反本协议。
- 3.2 如果第 3.1 条所载的任何条件于本协议之日后满一百八十（180）天（或本公司、投资者、独家保荐人及独家整体协调人之间可能书面协定的其他日期）当日或该日之前未获满足或各方共同豁免（但第 3.1(a)、3.1(b)、3.1(c)、3.1(d)、3.1(e) 条所列条件不得豁免并且第 3.1(f) 条所列条件只能由本公司、独家保荐人及独家整体协调人共同豁免），则投资者购买投资者股份的义务，以及本公司和独家整体协调人发行、配发、配售、分配及／或交付（视情况而定）或促使发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务须停止，并且投资者在本协议项下向任何其他方支付的任何款项须在商业上可行的情况下尽快由该其他方向投资者无息偿还，而本协议将予以终止且不具任何效力，且本公司、独家保荐人及／或多席独家整体协调人在本协议项下的所有义务和责任须停止及终止，前提是本协议按照本第 3.2 条作出的终止不得损害任何一方于上述终止之时或之前就本协议所载条款而对其他方已产生的权利或责任。为免生

疑问，本条文的任何内容不得被解释为使投资者有权在本条文项下前述日期之前的期间内对投资者在本协议项下的各项陈述、保证、承诺、承认及确认的任何违反进行补救。

- 3.3 投资者承认无法保证全球发售将完成、不被延迟或终止、或发售价将处于公开文件所载列的示意性区间内，并且如果全球发售出于任何原因被延迟或终止、未在拟定日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内，本公司、独家保荐人或独家整体协调人不向投资者承担任何责任。投资者特此放弃基于全球发售延迟或出于任何原因被延迟或终止、未在拟议日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内而向本公司、独家保荐人及／或独家整体协调人或其各自的联属人士、各自的子公司、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和代表提起任何申索或诉讼的权利（如有）。

4. 交割

- 4.1 根据第 3 条和本第 4 条的规定，投资者将依据国际发售并作为国际发售的一部分，通过作为国际发售相关部分国际包销商的国际代表身份的独家整体协调人（及／或其各自的联属人士），按发售价认购投资者股份。因此，投资者股份将在国际发售交割或于延迟交割日的同时被认购，时间及方式须由本公司和独家整体协调人确定。
- 4.2 不论投资者股份的交付时间和方式如何，投资者应于簿记建档日开始香港时间下午六点或之前通过电汇（或本公司、独家整体协调人和投资者书面同意的其他时间）（向独家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独家整体协调人在簿记建档日期前至少一(1)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 如本公司及独家整体协调人全权决定所有或任何部分投资者股份应于上市日期之后的日期（“延迟交付日期”）交付，则独家整体协调人应(i)不迟于上市日期前两(2)个营业日以书面方式知会投资者将延迟交付的投资者股份数量；及(ii)不迟于实际延迟交付日期前两(2)个营业日、以书面方式知会投资者延迟交付日期（惟延迟交付日期不得迟于超额配股权可能获行使的最后一日后的三(3)个营业日）。本公司及独家整体协调人的此等决定将对投资者具有决定性和约束力。倘投资者股份将于延迟交付日期交付予投资者，投资者仍应按照第 4.2 条的规定就投资者股份支付总投资额。
- 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前两（2）个营业日或根据第 4.3 条所厘定的延

迟交付日向独家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 投资者股份的交付及付款亦可按本公司、独家保荐人、独家整体协调人及投资者书面协议的任何其他方式进行，但投资者股份的付款不得迟于上市日期。
- 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、独家保荐人及独家整体协调人可保留权利，依其各自绝对酌情权终止本协议，在此情况下，本公司、独家保荐人及独家整体协调人的所有义务及责任须停止及终止（但不得损害本公司、独家保荐人及独家整体协调人因投资者未能遵守其于本协议下的义务而可能针对投资者提出的任何申索）。无论何等情况，投资者应按照第6.5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 如本公司、独家保荐人、独家整体协调人及其各自的联属人士各自因其控制以外（视乎情况而定）的状况，包括但不限于天灾、洪水、已宣布或未宣布的战争、恐怖主义活动、国家、国际或地区紧急状态、灾害、灾难、经济制裁、爆炸、海啸、地震、火山爆发、严重交通中断、政府运作失能、公众骚乱、政治动荡、敌对行动的爆发或升级、疾病或大流行病的爆发或升级（包括但不限于SARS、猪或禽流感、H5N1、H1N1、H1N7、H7N9、MERS、埃博拉病毒、新冠肺炎以及此类相关/突变形式）、火灾、暴乱、叛乱、民变、罢工、停工、政府运作瘫痪、政治不稳定或敌对行动的其他行业行动、一般电力或其他供应故障、撞机、技术故障、意外或机械或电气故障、计算机故障或任何汇款系统故障、禁运、劳资纠纷及任何现有或未来法律的变更、政府活动的任何现有或未来行动或其他类似情况，而被阻止或延迟履行其在本协议下的义务，本公司、独家保荐人及独家整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和代表各自无需就任何延迟或未能执行其在本协议下规定的义务承担任何责任，且本公司、独家保荐人及独家整体协调人各自有权终止本协议。
- 4.8 倘根据(i)上市规则第8.08(3)条的规定，于上市日期公众人士持有的H股中，三大公众股东实益拥有的H股不得超过50%，或(ii)上市规则第8.08(1)(a)条的规定，即本公司已发行股份总数中至少25%（或联交所可能不时批准并适用于本公司的较低百分比）必须由公众人士持有，则独家保荐人、独家整体协调人及本公司有权全权及绝对酌情调整投资者将予认购的投资者股份数目的分配，以满足根据第8.08(3)条和第8.08(1)(a)条的规定。

5. 对投资者的限制

- 5.1 投资者与本公司、独家保荐人及独家整体协调人达成一致、订立契诺并承诺，未经本公司、独家保荐人及独家整体协调人各自的事先书面同意，投资者自上

市日期（包括该日期）起至上市日期后六（6）个月之日（包括该日期）止（“禁售期”）内的任何时间，投资者不会并促使其联属人士不会直接或间接地(i)以任何方式处置任何相关股份或持有任何相关股份的任何公司或实体中的任何权益，包括任何可转换、可交换、可行使的证券或代表可收取上述证券的权利，或同意或订约订立或公开宣布有意订立此类交易；(ii)允许其自身在其最终实益拥有人层面发生控制权改变（其定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii)直接或间接地达成与任何上述交易具有相同经济效果的交易；或(iv)同意或订约，或公开宣布有意进行(i)、(ii)和(iii)所述的任何交易；和 (b)如果在禁售期后的任何时间出售任何有关股份（或就出售达成协议或订立合约，或公布出售意向），投资者将采取商业上合理的步骤，并尽最大努力确保(i)有关出售将符合所有司法管辖区的所有适用法律和证券交易规则，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；及(ii)有关出售将不会造成H股市场混乱及虚假。

5.2 [特意删除]。

5.3 投资者同意并承诺，除了获得本公司、独家保荐人及独家整体协调人的事先书面同意外，投资者及其紧密联系人于本公司已发行股本总额中的持股总额（直接或间接）始终低于本公司全部已发行股本的 10%（或上市规则中为界定“主要股东”而不时规定的其他百分比）并且其不会在上市日期后 12 个月内成为上市规则所定义之本公司的核心关连人士或关连人士，此外，投资者及其紧密联系人在本公司已发行股本总额中的合计持股量（直接及间接）不得导致公众持有本公司证券总额（上市规则所定义及联交所所解释，包括但不限于第 8.08 条）低于上市规则所载规定百分比或联交所可能批准且不时适用于本公司的其他百分比。投资者同意，如发现任何上述情况，将以书面形式通知本公司、独家保荐人及独家整体协调人。

5.4 除非获得联交所的豁免或同意，投资者不得在簿记建档过程中申请或下单购买全球发售下的 H 股股份（投资者股份除外）或申请认购香港公开发售下的 H 股股份。

5.5 投资者不得直接或间接与本公司、本公司控股股东、本集团任何成员公司或其各自联属人士、董事及监事接受或签订违背或违反上市规则（包括上市规则附录 F1（股本证券配售指引）、上市指南第 4.15 章或香港监管机构发布的其他书面指引）的任何安排或协议（包括任何附函）。投资者进一步确认并承诺，他们都没有或不会订立上述安排或协议。

6. 承认、陈述、保证及承诺

6.1 投资者向本公司、独家保荐人及独家整体协调人中的每一方陈述、承诺、保证、承认、同意及确认：

(a) 本公司、独家保荐人、独家整体协调人及其各自的联属人士、董事、监事（如适用）、高级管理人员、雇员、代理人、顾问、联系人、合伙人

及代表各自概未陈述及保证或承诺或担保全球发售将继续或予以完成（在任何特定期限内或在所有期限），或发售价将介乎公开文件所载的指示性范围，及倘若全球发售出于任何原因延期、并未继续或未予完成，或倘若发售价并非介乎发售文件所载的指示性范围，本公司、独家保荐人、独家整体协调人及其各自的联属人士、董事、高级管理人员、雇员、代理人、顾问、联系人、合伙人及代表各自不对投资者承担任何法律责任；

- (b) 本协议、投资者的背景资料及本协议拟涉及的各方之间的关系和安排须于公开文件及全球发售的其他销售及路演资料中披露，而投资者将在公开文件以及上述其他销售及路演资料以及公告中被引述，以及（具体而言）本协议将构成须就全球发售或另行根据公司（清盘及杂项条文）条例及上市规则提交予香港的监管机构及作为展示文件的重大合同；
- (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、证监会和其他政府机关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独家整体协调人（定义见上市规则）披露；
- (d) 发售价仅且仅根据基于本公司、独家保荐人、独家整体协调人（为其自身及代表本次全球发售的其包销商）之间将订立的相关承销协议全球发售的条款及条件，按照本公司、独家保荐人、独家整体协调人（为其本身及代表全球发售的其他包销商）与投资者之间将订立的相关包销协议厘定投资者无权对此提出任何异议；
- (e) 投资者将由投资者通过独家整体协调人及／或其作为国际发售中国际包销商的国际代表身份的联属人士基于下文第(w)段所载基准认购；
- (f) 投资者将根据本公司组织大纲及章程或其他组建或组织章程文件及本协议的条款及条件接受投资者股份，并受其规限；
- (g) 投资者不是本公司的联属公司或代表该联属公司行事的个人；
- (h) 投资者股份数目可受根据上市规则第 18 项应用指引或上市指南第 4.14 章、上市规则附录 F1 所载的配售指引或联交所可能不时批准并适用于本公司的该等其他百分比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；
- (i) 独家保荐人、独家整体协调人及本公司可全权酌情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，该条规定，上市日公众持有的 H 股中，由持股量最大的三名公众股东实益拥有的股份不得超过 50%；或(ii)上市规则第 8.08(1)(a)条，该条规定，本公司已发行股份总数中至少 25%（或经联交所批准且不时适用于本公司的较低百分比）须由公众持有；

- (j) 在订立本协议时或前后或其后在国际发售交割之前的任何时间，本公司、独家保荐人及／或独家整体协调人已经、或可能及／或拟议与一个或多个其他投资者订立进行类似投资的协议，作为国际发售的一部分；
- (k) 投资者股份并无且将不会根据证券法或美国任何州或其他司法管辖区的证券法登记，且不得直接或间接地在美国境内或者向任何美国人士或为了美国人士的原因或利益发售、转售、质押或另行转让，除非按照有效的登记声明或证券法登记要求的豁免，或交易不受证券法登记要求的约束，或在任何其他司法管辖区或为了任何人士的原因或利益，除非该司法管辖区适用法律允许；
- (l) 其理解并同意投资者股份的转让仅可根据证券法 S 规例，在美国境外在“境外交易”（定义见证券法 S 规例）中进行，且在每种情况下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；
- (m) 其理解，本公司、独家保荐人、独家整体协调人或国际发售的任何国际包销商均不曾就投资者股份的后续再发售、转售、质押或转让作出有关能否享有第 144 条或证券法项下任何其他可享有的豁免的任何陈述；
- (n) [特意删除]；
- (o) 其已收到（及将来可能收到）可构成有关投资者投资于（及持有）投资者股份的重大、非公开信息及／或内幕信息（定义见证券及期货条例）有关本公司的信息，其联属人士（定义于证券法 D 规例 501(b)条）且其
 - (i) 不会将该等信息披露给任何人士，除了严格基于有必要知晓的原则向其联属人士、附属公司、董事、监事、高级管理人员、雇员、顾问、合伙人、中介及代表（“授权接收人”）披露且仅用于评估其在投资投资者股份中的投资或者另行为法律要求的之外，直至该等信息并非由于投资者或其授权接收人方面的过错而成为公开信息；
 - (ii) 尽其全力确保其授权接收人（按照本第 6.1(o)条向其披露了该等信息）不会向任何人士披露该等信息，除了严格基于有必要知晓的原则向其他授权接收人披露的之外；并且
 - (iii) 不会并将确保其授权接收人（按照本第 6.1(o)条向其披露了该等信息）不会以可能导致违反美国、香港、中国或与该等交易相关的任何其他适用司法管辖区的证券法（包括任何内幕交易条文）的方式，直接或间接地购买、出售或买卖或交易 H 股股份或本公司或其联属人士或联系人的其他证券或衍生工具；
- (p) 本协议、在保密基础上提供给投资者及／或其代表的招股章程草案或初步发售通函草案及在保密基础上可能提供给（无论书面或口头地）投资者及／或其代表的任何其他材料中所载的信息不可复制、披露、传阅或散布予任何其他人士且所提供的该等信息和资料可能会被修改、更新、

修订及完成，并且投资者在决定是否投资于投资者股份时不得依赖于该等信息和资料。为免生疑问：

- (i) 可能已经提供给投资者及／或其代表的招股章程草案、初步发售通函草案或任何其他资料均不构成在任何司法管辖区收购、购买或认购任何证券的邀请、要约或招揽而在该司法管辖区不允许该等要约、招揽或出售并且可能已经提供给（无论书面或口头地）投资者及／或其代表的招股章程草案、初步发售通函草案或任何其他资料中的任何内容均不构成任何合同或承诺的依据；
- (ii) 可能已经提供给（无论书面或口头地）投资者及／或其代表的招股章程草案、初步发售通函草案或任何其他资料均不应作为作出或收到认购、收购或购买任何 H 股股份或其他证券的要约或邀请的依据；及
- (iii) 可能已经提供（无论书面或口头地）给投资者及／或其代表的初步发售通函草案、招股章程草案或任何其他资料可能需要在订立本协议之后加以进一步修改并且投资者在决定是否投资于投资者股份时不得加以倚赖并且投资者特此同意此类修改（如有）并且放弃其与此类修改有关的权利（如有）；
- (q) 本协议（无论整体还是个别）不构成在美国或任何其他司法管辖区出售证券的要约而在该司法管辖区该等出售证券的要约将是非法的；
- (r) 投资者或代表其行事的任何人士均未曾或不会就投资者股份从事任何定向销售活动（定义见 S 规例）或以任何方式涉及就投资者股份进行公开发售（定义见证券法第 4(2)条）；
- (s) 其已收到其认为对于评估收购投资者股份的利弊及风险所必需或合宜的所有信息并且有机会就本公司、投资者股份及其认为对于评估收购投资者股份的利弊及风险所必需或合宜的其他相关事宜向本公司、独家保荐人或独家整体协调人发问及取得答复，并且本公司已向投资者或其代理人提供了投资者或其代表所要求的有关投资于投资者股份的所有文件及资料；
- (t) 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、独家保荐人及／或独家整体协调人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，而本公司、独家保荐人、独家整体协调人及其各自的董事、监事、高级管理人员、雇员、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、独家保荐人、独家整体协调人及其各自的董事、监事、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

董事、监事、高级管理人员、雇员、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；

- (u) 独家保荐人、独家整体协调人、其他全球发售的包销商及其各自的董事、高级管理人员、雇员、附属公司、代理人、联系人、联属人士、代表、合伙人及顾问均未就投资者股份的利弊，或认购、购买或发售投资者股份，或本公司或本集团成员公司的业务、营运、前景或财务或其他状况或就此相关的任何其他事项向其作出任何保证、陈述或建议；且除最终国际发售通函订明之外，本公司及其董事、监事、高级管理人员、雇员、附属公司、代理人、联系人、联属人士、代表及顾问均未就投资者股份的利弊，或认购、购买或发售投资者股份，或本公司或其子公司的业务、营运、前景或财务或其他状况或就此相关的任何其他事项向投资者作出任何保证、陈述或建议；
- (v) 投资者将遵守根据本协议、上市规则及关于投资者（直接或间接或任何原因）处置其作为或（直接或间接）将成为或经招股章程显示为实益拥有人的任何相关股份的任何适用法律项下不时适用于其的所有限制（如有）；
- (w) 其已就本公司、本集团、投资者股份以及本协议中载列的认购投资者股份的条款展开自己的调查，并已获得自己的独立意见（包括税务、监管、财务、会计、法律、货币及其他方面），范围以其认为必要或适宜者，或令其满意的其他方面为限，涉及与投资者股份投资相关的税务、监管、财务、会计、法律、货币及其他方面，并与投资者投资的适当性有关；且现时并未依赖于及将来亦无权依赖于，由本公司或任何独家保荐人、独家整体协调人或包销商或者他人代表其就全球发售取得或开展（视情况而定）的任何意见（包括税务、监管、财务、会计、法律、货币及其他方面）、尽职调查审核或调查或其他意见或保证并且本公司、独家保荐人、独家整体协调人或其各自的联系人、联属人士、附属公司、董事、监事、高级管理人员、雇员、合伙人、顾问、代理或代表，以及参与全球发售的任何其他方均不对投资者股份的收购或任何交易的任何税务、监管、财务、会计、法律、货币或其他经济等后果承担任何责任；
- (x) 投资者了解投资者股份目前不存在公开市场，且本公司、独家保荐人、独家整体协调人、全球发售包销商或其各自的附属公司、联属人士、董事、监事、高级管理人员、雇员、代理人、顾问、代表、联系人及合伙人，以及参与全球发售的任何各方均未就投资者股份将永远存在公开或活跃市场作出任何保证；
- (y) 如果出于任何原因，全球发售被延迟或终止或无法完成，本公司、独家保荐人、独家整体协调人或其各自的任何联系人、联属人士、董事、监

事、高级管理人员、雇员、合作伙伴、顾问、代理人或代表均不对投资者或其附属公司负有任何责任；

- (z) 本公司及独家整体协调人将拥有改变或调整(i)全球发售项下将予发行的H股股份数目；(ii)全球发售项下香港公开发售及国际发售的H股股份数量的全权绝对酌情决定权；及(iii)其他调整或重新分配发售的H股股份数量、发售价区间及最终发售价，但须经联交所批准并符合适用法律；
- (aa) 投资者已同意，总投资金额及相关经纪佣金和征费应于上市日期上午八时正（香港时间）或根据第4.5条协议的其他日期前支付；
- (bb) H股的任何交易须遵守适用法律及法规，包括根据证券及期货条例、上市规则、证券法及任何主要证券交易所的任何其他适用法律、法规及相关规则买卖股份的限制；
- (cc) 除非遵守本协议中的限制规定，否则任何针对相关股份的要约、出售、质押或其他转让均不被本公司承认；

6.2 投资者向本公司、独家保荐人及独家整体协调人进一步承认、陈述、保证及承诺：

- (a) 其根据其成立地的法律正式成立、有效存续，未有针对其破产、清算或清盘提出的任何申请、发布的任何命令、或通过的任何有效决议；
- (b) 其合资格收取及使用本协议项下的资料（包括（其中包括）本协议、招股章程草案及初步发售通函草案），而不会违反所有适用于投资者的法律或需要取得投资者所在司法管辖区的任何注册或许可；
- (c) 其具有合法权利和权限拥有、使用、租赁和经营其资产，并以目前的方式开展其业务；
- (d) 其具有全面的权力、权限及能力，并已采取了签署和交付本协议，达成并实施本协议中预期的交易以及履行其在本协议下义务所需的所有行动（包括从任何政府和监管机构或第三方获得所有必要的同意、批准和授权）；
- (e) 本协议已由投资者正式授权、签署及交付，构成对投资者法定、有效及具有约束力的义务，并可根据本协议条款对投资者强制执行；
- (f) 其已经采取且将在本协议期限内采取一切必要的步骤，以履行其在本协议项下的义务，使本协议和本协议中预期的交易生效，并遵守所有相关法律；
- (g) 投资者已经获得任何相关法律项下适用于投资者，且投资者为了认购本协议项下投资者股份需要获得的所有同意、批准、授权、许可和登记（“批准”），而该等批准保持全面有效及并未失效、被撤销、撤回或搁置，且该等批准无需满足任何尚未满足或得到履行的前提条件。截至本

协议日期，所有批准均未被撤回，投资者亦不知悉任何可能导致批准失效、被撤回或被撤销的事实或情况。投资者进一步同意并承诺，如果任何批准不再具有充分效力或因任何原因失效、被撤销、撤回或搁置，将立即书面通知本公司、独家保荐人及独家整体协调人；

- (h) 投资者签署和交付本协议、投资者履行本协议以及投资者股份的认购或收购（视情况而定）及预期拟进行的交易不会违反或导致投资者违反：(i) 投资者的组织大纲和章程或其他组建或组织章程文件，或(ii)投资者就本协议预期交易需遵守的，或就投资者认购或收购（视情况而定）投资者股份可能适用的任何司法管辖区的法律，或(iii)对投资者具有约束力的任何协议或其他文书，或(iv)对投资者具有管辖权的任何政府机关的任何判决、命令或判令；
- (i) 其已经遵守并将遵守与认购投资者股份有关的所有司法管辖区的所有适用法律，包括在任何监管机构规定的时间内，直接或通过本公司、独家保荐人及／或独家整体协调人间接地向联交所、证监会、中国证监会及／或任何其他政府、公共、货币或监管部门或机关或证券交易所（合称“**监管机构**”）提供或促成提供并同意披露该等监管机构要求的信息，在各种情况下，适用法律可能规定或任何监管机构可能不时要求（包括但不限于(i)投资者及投资者股份最终实益所有人及／或最终负责对认购发出指示的人员（如有）的身份信息（包括但不限于姓名、注册成立地点）、(ii) 本协议下进行的交易（包括但不限于认购投资者股份的细节、投资者股份的数目、总投资额、本协议下的禁售期限）、(iii) 交易结构（包括涉及投资者股份的任何换股安排或其他金融或投资产品及其细节（包括但不限于直接认购人及其最终实益所有人及该换股安排或其他金融或投资产品的提供者的身份资料）、(iv) 投资者与本公司及其任何股东的任何关联关系）（“**投资者相关信息**”）。投资者进一步授权本公司、独家保荐人、独家整体协调人及其各自的联属人士、董事、监事、高级职员、员工、顾问、合伙人、中介和代表向该等监管机构披露及按照上市规则或适用法律或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任何投资者相关信息；
- (j) 投资者在财务及业务事宜方面知识渊博且经验丰富，因此，(i)其有能力评估对投资者股份进行潜在投资的利弊及风险；(ii)其有能力承担相关投资的经济风险，包括全部损失于投资者股份中的投资；(iii)其已获得其认为对是否投资投资者股份的决策属必要或适当的所有信息；并且(iv)其具备对处于类似发展阶段的公司证券作出投资交易的丰富经验；
- (k) 其为专业投资者，一经签订本协议，其不是任何独家保荐人或独家整体协调人或包销商就其全球发售及项下预期交易的客户；
- (l) 投资者无权提名任何人士担任本公司的董事、监事或高级管理人员；

- (m) 投资者在美国境外按照证券法 S 规例中定义的“境外交易”实施认购投资者股份且其目前不是美国人士；
- (n) 投资者在交易中认购投资者股份豁免或无需遵守证券法的登记要求；
- (o) 投资者其实益拥有人及／或联系人：(i)为独立于本公司或其联属人士的第三方；(ii)不属于本公司的关连人士（定义见上市规则）或其联系人，且投资者对投资者股份的认购将不会构成关连交易或不会使投资者及其其实益拥有人成为本公司的关连人士（定义见上市规则），即便投资者与可能将签订（或已经签订）本协议中提及的任何其他协议的任何其他一方或多方已建立了任何关系，且在本协议结束后应立即独立于与本公司控制权有关的任何关连人士，且不得与该等关连人士一致行动（定义见香港证监会公司收购、合并及股份回购守则）；(iii)具有履行本协议项下所有义务的财务能力；(iv)不由(a)本公司的任何核心关连人士（定义见上市规则）或(b)本公司、本公司或其任何附属公司的任何董事、最高行政人员、控股股东、主要股东或现有股东或上述任何人士的紧密联系人（定义见上市规则）予以直接或间接提供资金、资助或支持，且不习惯于接受并且未曾接受任何此类人士对本公司证券进行购买、处置、投票或任何其他处置的指示；(v)不属于上市规则附录 F1(股本证券配售指引)第五段所述之任何类别人士；及(vi)除非以书面形式向公司、独家保荐人及独家整体协调人披露，否则与公司或其任何股东没有关联关系；
- (p) 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下的付款义务；
- (q) 投资者、其实益拥有人及／或联系人均不是(i)任何独家保荐人、独家整体协调人、账簿管理人、牵头经办人、资本市场中介人、全球发售包销商、牵头经纪商或任何分销商的“关连客户”，且不属于上市规则附录 F1（股本证券配售指引）所述之任何类别人士。“关连客户”、“牵头经纪商”及“分销商”应具有上市规则附录 F1（股本证券的配售指引）赋予其的涵义；
- (r) 根据全权管理投资组合协议，投资者的账户并非由相关交易所参与者（定义见上市规则）管理。“全权管理投资组合”应具有上市规则附录 F1（股本证券的配售指引）赋予其的涵义；
- (s) 投资者、其实益拥有人或其各自的联系人均不是本公司的董事（包括本协议前 12 个月内作为董事）、监事或持有本公司 5%或以上股份的现任股东，或任何前述人士的联系人或代名人；
- (t) 除先前已书面通知独家保荐人及独家整体协调人外，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（包括但不限于上市规则第 12.08A 条）规定须在本公司配发结果公告中识别的任何承配人组别；

- (u) 投资者未与任何“分销商”（定义见证券法 S 规例）就 H 股股份的分销曾经或将要订立任何合同安排，但与其联属人士或者经本公司事先书面同意除外；
- (v) 认购投资者股份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 章以及证监会颁布的指引（经不时更新或修订），并且将避免以会导致公司、独家保荐人及/或独家整体协调人违反该等规定的方式采取行动；
- (w) 投资者、其实益拥有人及/或联系人认购本协议项下的投资者股份未使用本公司任何关连人士、独家保荐人、独家整体协调人或者全球发售的任一包销商的任何（直接或间接）融资；投资者独立于已经或将要参与全球发售的其他投资者及其任何联系人，且与该等其他投资者无关联；
- (x) 除按照本协议的规定外，投资者未与任何政府机关或任何第三方达成任何与投资者股份有关的安排、协议或承诺；及
- (y) 除先前向公司、独家保荐人及独家整体协调人书面披露的情况外，投资者、其实益拥有人及/或联系人没有也不会订立任何涉及投资者股份的换股安排或其他金融或投资产品。

6.3 投资者向本公司、独家保荐人及独家整体协调人陈述并保证，附表二所载的与其自身及其担任成员的公司集团相关的说明以及应监管机构及/或本公司、独家保荐人、独家整体协调人及其各自联属人士要求及/或向其提供的所有投资者相关信息在所有重大方面均属真实、完整、准确且不具有误导性。在不损害第 6.1(b)条规定的原则下，投资者不可撤销地同意，公开文件、营销和路演材料或展示文件及/或可能由或代表本公司、独家保荐人及/或独家整体协调人发布的与全球发售有关的其他公告中可提及并加入其名称以及本协议的全部或部分描述（包括附表二所载的描述）或以其他方式提交予任何相关监管机构，前提是在每种情况下在本公司、独家保荐人及独家整体协调人自行认为需要的范围内。投资者承诺，尽快提供有关其自身、其所有权（包括最终实益所有权）及/或有关本公司、独家保荐人及/或多席独家整体协调人为确保其遵守适用法律及/或公司或证券登记及/或相关监管机构（包括但不限于联交所、证监会和中国证监会）而合理要求事项的其他信息及/或支持文件。投资者在此同意，在审阅了将被纳入不时提供给投资者的公开文件初稿以及涉及全球发售的其他营销材料中的与其自身或其所属公司集团相关的说明，并进行投资者可能合理要求的修订（如有）之后，投资者应视为作出了保证，即，与其自身或其所属的公司集团相关的说明在所有重大方面均属真实、准确、完整且不具有误导性或欺骗性并将立即以书面形式通知该说明的任何变更，并向公司、独家保荐人和独家整体协调人提供最新资讯及/或证明文件。

- 6.4 投资者了解，第 6.1 条及第 6.2 条中的保证、承诺、陈述、协议、确认和承认是香港法律及美国证券法等法律法规所要求的。投资者确认，本公司、独家保荐人、独家整体协调人、全球发售的包销商及其各自的附属公司、代理人、联属人士、顾问及其他人士将依赖其中所载的投资者保证、承诺、陈述、协议、确认和承认的真实性、完整性及准确性，并且投资者同意如果其中的任何保证、承诺、陈述、协议、确认或承认的任何重大方面不再真实、准确和完整或具有误导性或欺骗性，将立即书面通知本公司、独家保荐人及独家整体协调人。
- 6.5 投资者同意并承诺，对于向本公司、独家保荐人、独家整体协调人及全球发售的包销商（前述每一方代表其自身或以信托方式代表其各自的联属人士）、证券法中定义的控制其的任何人士、及其各自的高级管理人员、董事、监事（如适用）、雇员和代表（统称为“受偿方”），就认购投资者股份、投资者股份及本协议以任何方式提起或确立的任何及一切损失、费用、支出、索赔、诉讼、责任、法律程序或损害赔偿，包括投资者或其高级管理人员、董事、监事（如适用）、雇员、代表、联系人或其造成的违反或指称违反本协议的行为或本协议项下的任何作为或不作为或声称的作为或不作为，以及任何受偿方就以前述事项为理由、因前述事项引起或有关的任何该等索赔、诉讼或法律程序，或因质疑或抗辩任何该等索赔、诉讼或法律程序而可能蒙受或发生的任何及一切费用、收费、损失或支出（“损失”），将在税后基础上按要求向该等受偿方作出完全及有效的弥偿并使其免于承担弥偿责任，除非有管辖权的法院或仲裁庭最终裁定任何损失是由于任何受赔偿方的重大过失、故意不当行为或欺诈造成的。
- 6.6 投资者在第 6.1 条、第 6.2 条、第 6.3 条、第 6.4 条及第 6.5 条（视情况而定）中作出的每一项承认、确认、陈述、保证及承诺应理解为单独的承认、确认、陈述、保证或承诺，并应视为在上市日期及延迟交付日期（如适用）重复作出。
- 6.7 本公司陈述、保证并承诺：
- (a) 其依据中国法律依法成立并有效存续；
 - (b) 其具有全面的权力、权限及能力，并已采取达成和履行其在本协议下的义务所需的所有行动；
 - (c) 在已足额付款并且遵守第 5.1 条规定的禁售期的前提下，投资者股份将并且在根据第 4.3 条交付给投资者时已缴清股款，可自由转让、且不含所有期权、留置、押记、抵押、质押、权利主张、股权、产权负担及其他第三方权利，并应与届时在联交所发行并上市的 H 股股份享有同等地位并应符合招股章程中对 H 股的描述，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) 本公司、本公司控股股东（如上市规则中所界定）、本集团任何成员公司及其各自的联属人士、董事、监事、高级管理人员、雇员、合伙人及代理人均未与任何投资者或其联属人士、董事、监事、高级管理人员、

雇员、合伙人或代理人达成任何与上市规则（包括上市指南第 4.15 章及相关监管机构不时发出的书面指引）不符的协议或安排，包括任何附函；及

- (e) 除本协议规定的以外，本公司、或本集团任何成员公司及其各自的任何联属人士、董事、监事、高级管理人员、雇员、合伙人或代理人未与任何政府机关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。

6.8 本公司承认、确认及同意，投资者将依赖国际发售通函所载资料，且投资者就国际发售通函与购买国际发售 H 股的其他投资者拥有同等权利。

7. 终止

7.1 本协议可在以下情况下终止：

- (a) 根据第 3.2 条及第 4.7 条终止；
- (b) 如果在国际发售的交割当日及延迟交付日期（如适用）或之前投资者方面严重违反本协议（包括投资者严重违反本协议项下的任何陈述、保证、承诺及确认），则本公司、独家保荐人及独家整体协调人的每一方可自行终止本协议（即便有任何与本协议相反的规定）；或
- (c) 所有各方书面同意后终止本协议。

7.2 在不影响第 7.3 条规定的前提下，如果根据第 7.1 条终止本协议，各方无须继续履行其在本协议项下的各自义务（第 8.1 条项下的保密义务除外），各方在本协议项下的权利和责任（下文第 11 条项下的权利除外）应中止，并且任何一方无权向任何其他各方提出任何索赔，但不得损害任何一方在该等终止之时或之前就本协议条款对其他各方已产生的权利或责任。

7.3 即使本协议终止，第 6.5 条及投资者在本协议中作出的弥偿保证在任何情况下应继续有效。

8. 公布和保密

8.1 除非本协议和投资者签订的保密协议（如有）中另有规定，否则未经其他各方的事先书面同意，任何一方不得披露任何有关本协议或本协议预期交易或涉及本公司、独家保荐人、独家整体协调人、投资者的任何其他安排的信息。尽管有前述规定，任何一方可在以下情况下披露本协议：

- (a) 向联交所、证监会、中国证监会及／或本公司、独家保荐人及／或独家整体协调人受制的其他监管机构披露，且将由或代表本公司刊发的公开文件、营销和路演材料以及将由或代表本公司、独家保荐人及／或独家整体协调人刊发的与全球发售有关的其他公告或展示文件中可对投资者的背景以及本公司和投资者之间的关系作出说明；

- (b) 向各方法律和财务顾问、审计师、及其他顾问、联属人士、联系人、董事、监事（如适用）、高级管理人员和相关雇员、代表、合伙人和代理人在其需要知晓的范围内披露，但前提是披露方应：(i)促成该方的每一该等法律、财务及其他顾问、联属人士、联系人、董事、监事（如适用）、高级管理人员和相关雇员、代表、合伙人和代理人知晓并遵守本协议中列明的所有保密义务，及(ii)仍对该方的该等法律、财务及其他顾问、联属人士、联系人、董事、监事（如适用）、高级管理人员和相关雇员、代表、合伙人和代理人违反该等保密义务的行为负责；及
- (c) 任何一方根据任何适用法律或对该方具有管辖权的任何政府机关或机构（包括联交所、证监会及中国证监会）或证券交易所规则的要求（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提交给香港公司注册处办理登记并供展示），或具有管辖权的任何政府机关的任何有约束力的判决、命令或要求予以披露。

8.2 投资者不得提及或披露任何有关本协议或本协议任何附属事项的信息，除非投资者已就该等披露的原则、形式及内容提前征询了本公司、独家保荐人及独家整体协调人的意见，并获得彼等的事先书面同意。

8.3 本公司应尽其合理努力，在任何公开文件获刊发前提供公开文件中涉及本协议、本公司与投资者的关系以及投资者总体背景资料的任何声明，以供投资者审核。投资者应与本公司、独家保荐人及独家整体协调人合作，以确保此等公开文件中提及的内容真实、完整、准确、不具误导性或欺骗性且公开文件中没有遗漏重大信息，并应立即向本公司、独家保荐人及独家整体协调人及其各自的法律顾问提供任何意见和证明文件。

8.4 投资者立即承诺就编制第8.1条提及的任何需作出的披露提供一切合理所需的协助（包括提供有关该方、其背景信息、与本公司的关系、所有权（包括最终实益所有权）、及／或本公司、独家保荐人或独家整体协调人为了以下目的可能合理要求的事项的进一步信息及／或支持文件）：(i)在本协议之日后更新公开文件中对投资者的描述并核实该等描述，及(ii)使本公司、独家保荐人及独家整体协调人遵守适用的公司或证券登记要求及／或主管监管机构（包括联交所、证监会和中国证监会）的要求。

9. 通知

9.1 本协议下传达的所有通知应使用英文或中文书写，且应以第9.2条要求的形式发送至以下地址：

<u>收件方</u>	<u>联系人及联系方式</u>	<u>地址</u>
公司	传真: 不适用 电邮: projectarc@dahon.eu 收件人: 易嘉美女士（联席公司秘书）	中国深圳市宝安区松岗街道沙浦社区艺展四路8号艺展商务大厦 801
投资人	传真: 不适用 电邮: tongyu@mail.veken.com 收件人: 童羽（投资经理）	中国浙江省宁波市海曙区月湖街道柳汀街225号月湖金汇大厦 21 楼维科产投
中信建投	传真: 2180 9495 电邮: project.arc@csci.hk 收件人: Project ARC Team	香港中环康乐广场8号交易广场二座 18 楼

- 9.2 本协议项下交付的任何通知应以专人交付、传真或邮件发送或预付邮资的邮寄方式送达。通知如由专人交付，则在送达之时视作收妥；如由传真发送，则在收到传送确认后视作收妥；如果通过电子邮件发送，则在发送时间之后立即发送（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，除非发件人收到电子邮件未送达的自动信息），及如以预付邮资的邮件寄出（若无证据表明此前已收妥），则在寄出后满 48 小时（或满 6 日，如为航空邮件）视作收妥。如通知于非营业日获收，则视作在下一营业日收妥。

10. 一般规定

- 10.1 每一方确认并陈述，本协议已获其正式授权，并由其妥为签署并交付；本协议构成各方合法、有效、具有约束力的义务，并可依据本协议条款对其强制执行。除本公司为进行全球发售而可能要求的同意、批准和授权外，该方在履行其在本协议下的义务时，无需获得任何公司、股东或其他方的同意、批准或授权，且各方进一步确认其能够履行本协议下规定的义务。
- 10.2 本协议中规定的独家保荐人和独家整体协调人各自的义务是各别的（而非共同的或共同和各别的）。独家保荐人和独家整体协调人不对其他任何独家保荐人

或独家整体协调人未能履行本协议中各自义务负责，且任何此类失责行为均不影响任何其他独家保荐人或独家整体协调人执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各独家保荐人和独家整体协调人有权单独或与其他独家保荐人或独家整体协调人共同强制执行其在本协议下的任何或全部权利。

- 10.3 就本协议而言，本公司及独家整体协调人善意作出的有关投资者股份数目及发售价的计算和认定及投资者根据本协议第 4 条规定须支付的款额应具有决定性，但有明显错误者除外。
- 10.4 投资者、本公司、独家保荐人及独家整体协调人应就为本协议之目的或针对本协议所要求或可能要求的致第三方的任何通知或第三方的同意及／或批准相互配合。
- 10.5 对本协议的任何修改或变更应以书面形式作出并由全体各方或其代表签署后生效。为避免疑问，本协议的任何修改或变更，均无须事先通知非订约方的任何人或取得其同意。
- 10.6 本协议仅以中文签订。
- 10.7 除非相关各方另行书面商定，否则各方应自行承担因本协议而产生的法律和专业人员收费、费用及开支，但因本协议项下拟进行的任何交易产生的印花税应由相关转让方／卖方和相关受让方／买方平均承担。
- 10.8 时间对本协议至关重要，但本协议中提及的任何时间、日期或期限可由各方书面协商一致后延期。
- 10.9 本协议的所有规定在能够得到履行或遵行的范围内应继续全面有效，而无论是否根据第 4 条完成了交割，但涉及当时已履行的事项且各方均书面同意终止的规定除外。
- 10.10 除投资者签订的保密协议（如适用）以外，本协议构成各方就投资者投资于本公司的完整协议和谅解。本协议取代就本协议标的事项而先前达成的所有书面或口头承诺、担保、保证、陈述、通讯、谅解及协议。
- 10.11 除第 10.11 条另行列明的以外，非本协议一方的人士不享有根据《合约（第三者权利）条例》执行本协议任何条款的权利，但这不影响除《合约（第三者权利）条例》以外存在的或可享有的任何第三者权利或救济：
- (a) 受偿方可强制执行并依赖第 6.5 条（但应在如同其为本协议一方的相同范围内）。
- (b) 在未获得第(a)分条中所提及人士同意的情况下可终止或取消本协议，并可修订、修改或放弃任何条款。
- 10.12 独家保荐人及独家整体协调人均有权并特此获授权，将其所有或任何的相关权利、职责、权力和酌情决定权以其认为合适的方式和条款授予其任何一名或多

名联属人士（可通过或不通过正式手续，且无需就任何此等授予事先通知本公司或投资者）。在进行任何该等授予后，该等独家保荐人或独家整体协调人仍应对根据本分条被授予相关权利、职责、权力及／或酌情决定权的任何联属人士的一切作为和不作为负责。

- 10.13 一方延迟或未（全部或部分）行使或强制执行本协议或法律规定的任何权利不得视为免除或放弃或以任何方式限制该方进一步行使或强制执行该等权利或任何其他权利的能力。对任何该等权利或救济的单次或部分行使不得排除对该等权利的任何其他行使或进一步行使，或对任何其他权利或救济的行使。本协议中规定的权利、权力和救济可以累积，且不排除任何权利、权力和救济（无论是法律规定的权利或其他权利）。放弃追究违反本协议任何规定的任何行为均无效也不得以默示的形式放弃，除非以书面形式放弃并由放弃的一方书面签署。
- 10.14 如果任何时候本协议的任何规定根据任何司法管辖区的法律在任何方面属于或变得非法、无效或不可强制执行，不得影响或损害：
- (a) 本协议任何其他规定在该司法管辖区的合法性、有效性或强制执行性；
或
- (b) 本协议任何其他规定在任何其他司法管辖区法律项下的合法性、有效性或强制执行性。
- 10.15 本协议应对各方及其各自的继承人、执行人、管理人、继任者和许可受让人有约束力，且专门有利于各方及其各自的继承人、执行人、管理人、承继人和许可受让人的利益，任何其他人士均不应基于或由于本协议而取得或享有任何权利。除了内部重组或重整目的外，任何一方不得出让或转让本协议的利益或本协议项下的益处、利益或权利的全部或任何部分。本协议项下的义务不得转让。
- 10.16 如果投资者在上市日期当日及延迟交付日期（如适用）或之前违反其保证，在不影响就其他各方因此所蒙受全部损失和损害而向投资者索赔的所有权利的前提下，即便有与本协议相反的任何规定，本公司、独家保荐人及独家整体协调人有权解除本协议，且各方在本协议下的所有义务应立即中止。
- 10.17 每一方向其他各方承诺，其应签署、履行并促使签署、履行为使本协议规定生效所需的进一步文件和行为。

11. 管辖法律及司法权区

- 11.1 本协议及各方之间的关系应受香港法律管辖，并据以解释。
- 11.2 因本协议或其违约、终止或无效引起或由此产生的任何非合约义务争议（“争议”）或与之有关的任何纠纷、争端或权利主张应根据提交仲裁申请时之日生效的香港国际仲裁中心机构仲裁规则以仲裁方式解决。仲裁地点应为香港而仲裁程序的管辖法律为香港法律。仲裁庭应由三名仲裁员组成，仲裁程序应使用英语。仲裁庭的决定和裁决是终局的，对各方均具有约束力并可在任何具有管辖权的法院强制执行。各方不可撤销且无条件地放弃向任何司法机关进行任何

形式的上诉、复核或申索的任何及一切权利，只要该等豁免可有效作出即可。尽管有上述规定，在任命仲裁庭之前，各方有权向具有管辖权的法院寻求临时禁令救济或其他临时救济。在不损害国家法院管辖范围内可能提供的临时救济的情况下，仲裁庭应有充分的权限授予临时救济或命令各方请求法院修改或撤销由该等法院发出的任何临时或初步救济，并针对任何一方未能尊重仲裁庭的命令而裁决支付赔偿金。

12. 豁免权

- 12.1 如果在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者为其自身或其资产、财产或收入拥有或主张获得以下任何豁免（以主权豁免或君主地位豁免或其他理由）：任何法律行动、诉讼、程序或其他法律流程（包括仲裁程序），抵消或反索赔，任何法院的司法管辖，法律文书的送达，任何判决、决定、认定、命令或裁决（包括任何仲裁裁决）执行时或辅助执行的扣押，为了给予任何救济或强制执行任何判决、决定、认定、命令或裁决（包括任何仲裁裁决）的其他法律行动、诉讼或程序，或在任何该等程序中有属于其自身或其资产、财产或收入的情形（无论是否提出权利主张），投资者在此不可撤销且无条件地放弃并同意在任何该等程序中不申请或主张任何该等豁免。

13. 副本

- 13.1 本协议可签署任何数量的副本，每一方各有一份单独副本。每份副本均为原件，但所有副本应共同构成一份完整的协议。以电子邮件附件（PDF 格式）或传真形式交付签字后的本协议签字页副本应视为有效的交付形式。

14. 反腐败

- 14.1 各公司、投资者谨此承诺，无论是其本身、其董事、监事、高级职员、雇员、合伙人或代理人（如适用），在与本协议有关的任何时候和在本协议的整个过程中及之后，无论是在香港或其他地方，都不会进行任何形式的贿赂和贪污。各公司、投资者确认并承认必须遵守防止贿赂的相关法律和法规。公司、投资者不得提供、许诺、给予、授权、索取或接受与本协议有关的任何不当的金钱或任何种类的其他利益（或暗示将来或可能做任何此类事情）。

各方已通过其正式授权签字人于本协议文首所书之日签署了本协议，以资证明。

为及代表:

大行科工(深圳)股份有限公司

签署:

姓名: 韩德玮

职务: 董事

为及代表:

維科(香港)經貿有限公司



簽署:

A handwritten signature in black ink, appearing to be "何承命", written over a horizontal line.

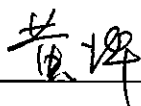
姓名: 何承命

职务: 董事长

为及代表：

中信建投(国际) 融资有限公司

签署：

A handwritten signature in black ink, appearing to read '黄辉' (Huang Hui), is positioned above a horizontal line.

姓名：黄辉

职务：董事

附表一

投资者股份

投资者股份数目

投资者股份数目须等于：(1) 2000万港元（不含投资者就投资者股份所需支付的经纪佣金及征费）除以 (2) 发售价，舍入到最接近的一整手100股H股股份。

根据上市规则第 18 项应用指引第 4.2 段、上市指南第 4.14 章及联交所授出的豁免（如有），倘若香港公开发售出现超额认购，将由投资者根据本协议认购的投资者股份数目可能受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。倘若香港公开发售的 H 股股份总需求量属于本公司的最终招股章程“全球发售的架构－香港公开发售－重新分配”一节所载的情况，投资者股份数目可能按比例减少，以满足香港公开发售项下公众人士的需求。

此外，独家保荐人、独家整体协调人及本公司可全权绝对酌情调整投资者股份数目的分配，以符合上市规则项下的相关要求，包括但不限于(i)上市规则第 8.08(3)条，其中规定上市日期由公众人士持有的 H 股中，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%；或(ii)上市规则第 8.08(1) 条（经上市规则第 19A.13A 条修订及取代）项下的最低公众持股量要求或联交所另行豁免的规定；(iii) 上市规则第 8.08A 条（经上市规则第 19A.13C 条修订及取代）项下的最低自由流通量；或(iv) 上市规则第 18 项应用指引第 3.2 条规定，全球发售初步发售股份总数的至少 40% 必须分配给配售部分的投资者（基石投资者除外）。此外，独家保荐人、独家整体协调人及本公司可全权酌情决定调整投资人股份数目，以符合上市规则附录 F1（股本证券配售指引）的规定。

附表二

投资者详情

投资者

維科(香港)經貿有限公司

注册成立所在地:

UNIT D 12/F, SEABRIGHT PLAZA, 9-23
SHELL STREET NORTH POINT,
HONGKONG, Hong Kong SAR

公司注册证书编号:

1434802

商业登记号码:

51980477-000-03-25-A

法人机构识别编码:

不适用

营业地址:

Hong Kong SAR

主营业务:

投资

最终控股股东:

维科控股集团股份有限公司

最终控股股东的注册成立所在地:

浙江省宁波市海曙区柳汀街 225 号 (20-1) 室

最终控股股东的商业登记号码及其法人
机构识别编码:

91330200704847832K

最终控股股东的主营活动:

实业投资

股东及所持股权:

维科控股集团股份有限公司/100%

投资者说明 (待载入招股章程):

维科控股集团股份有限公司起源于 1905 年创办的和丰纱厂, 历经百余年发展, 已成为一家产业多元、投资驱动的综合
性高新技术集团, 业务涵盖新能源、新材料、智能制造、纺织服装、贸易物流
及金融投资等领域, 旗下拥有包括 A 股上市公司维科技术在内的多家控股企
业, 先后多次入选“中国企业 500 强”, 以“科技创新生活”为使命, 持续推动
产业升级与技术创新。維科(香港)經貿有

限公司是维科控股集团股份有限公司子公司。

相关投资者类别（联交所的 FINI 承配人 基石投资者
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）：

DATED August 28, 2025

DAHON TECH (SHENZHEN) CO., LTD.
(大行科工（深圳）股份有限公司)

and

DR. HON TA-WEI

and

**SHENZHEN DAHON TECH ENTERPRISE MANAGEMENT CONSULTING
PARTNERSHIP (L.P.)**
(深圳大行科工企业管理咨询合伙企业（有限合伙）)

and

**CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY
LIMITED**

and

THE HONG KONG UNDERWRITERS
(NAMED IN SCHEDULE 1)

HONG KONG UNDERWRITING AGREEMENT

**relating to a public offering in Hong Kong of initially 792,000 H Shares (subject to
reallocation) of RMB1.00 nominal value each in the capital of DAHON TECH
(SHENZHEN) CO., LTD. 大行科工（深圳）股份有限公司, being part of a global
offering of initially 7,920,000 H Shares (subject to the Over-allotment Option)**

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THIS AGREEMENT is made on August 28, 2025

AMONG

- (1) **DAHON TECH (SHENZHEN) CO., LTD.** (大行科工 (深圳) 股份有限公司), a joint stock company incorporated in the People's Republic of China with limited liability, whose registered office is at 801, Yizhan Business Building, No. 8, Yizhan 4th Road, Shapu Community, Songgang Street, Bao'an District, Shenzhen, PRC (the "**Company**");
- (2) **DR. HON TA-WEI**, holder of Taiwan passport of 6-21B, Building 3, Hongshu West Coast Garden, Hongshu Bay, Binhai Avenue, Nanshan District, Shenzhen, PRC ("**Dr. Hon**");
- (3) **SHENZHEN DAHON TECH ENTERPRISE MANAGEMENT CONSULTING PARTNERSHIP (L.P.)** (深圳大行科工企业管理咨询合伙企业 (有限合伙)), a limited partnership established in the PRC of Room 705, Unit A2, Building 1, Manjinghuayunzhu Garden (Phase I), Shapu Community, Songgang Subdistrict, Bao'an District, Shenzhen, PRC ("**Dahon Tech Enterprise LP**", together with Dr. Hon, the "**Controlling Shareholders**", and each of them a "**Controlling Shareholder**");
- (4) **CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED**, whose principal place of business in Hong Kong is at 18th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong ("**CSCI**"); and
- (5) **THE HONG KONG UNDERWRITERS**, whose respective names and addresses are set out in Schedule 1 (the "**Hong Kong Underwriters**" and a "**Hong Kong Underwriter**" means any one of them).

RECITALS:

- (A) The Company is a joint stock company established under the laws of the PRC with limited liability and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As at the date of this Agreement, the Company has a registered share capital of RMB23,747,841, comprising 23,747,841 Domestic Unlisted Shares with a nominal value of RMB1.00 each.
- (B) The Company proposes to conduct the Global Offering pursuant to which it will issue and offer H Shares (i) to the public in Hong Kong in the Hong Kong Public Offering and (ii) outside the United States in offshore transactions in reliance on Regulation S in the International Offering.
- (C) CSCI is acting as the Sole Sponsor, the Sole Sponsor-OC and the Sole Overall Coordinator of the Global Offering.
- (D) As at the date of this Agreement, Date, Dr. Hon (i) directly held approximately 88.56% of the total issued Shares, and (ii) was deemed to be interested in approximately 1.60% of the total issued Shares held by Dahon Tech Enterprise LP, one of the employee shareholding platforms of the Group, by virtue of his role as the sole general partner of Dahon Tech Enterprise LP. As such, the Controlling Shareholders together were entitled to exercise voting right of approximately 90.16% of the total issued Shares.
- (E) The Hong Kong Underwriters have agreed to severally (and not jointly or jointly and severally) underwrite the Hong Kong Public Offering on and subject to the terms and conditions of this Agreement.
- (F) The Company and the Controlling Shareholders have respectively agreed to give the representations, warranties, undertakings and indemnities on the terms contained in this Agreement.

- (G) The Company, the Controlling Shareholders, the Sole Sponsor, the Sole Sponsor-OC, the Sole Overall Coordinator, the Sole Global Coordinator and the International Underwriters intend to enter into the International Underwriting Agreement providing for the International Underwriters to severally subscribe for and purchase, or procure investors to subscribe for and purchase, H Shares offered by the Company in the International Offering, on and subject to the terms and conditions contained in that agreement. The Company intends to grant the Over-allotment Option to the International Underwriters to require the Company to allot and issue additional H Shares as may be necessary to cover, among other things, over-allocations made in connection with the International Offering, on and subject to the terms and conditions of the International Underwriting Agreement.
- (H) The Company has appointed Computershare Hong Kong Investor Services Limited to act as its H share registrar and transfer agent for the H Shares.
- (I) The Company has appointed CMB Wing Lung (Nominees) Limited as the Receiving Bank for the Hong Kong Public Offering, and CMB Wing Lung (Nominees) Limited as the Nominees to hold the application monies under the Hong Kong Public Offering.
- (J) The Company has made an application to the Stock Exchange for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange (including any Over-allotment Option Shares).
- (K) At a meeting of the Board held on August 14, 2025, resolutions were passed pursuant to which, *inter alia*, the Directors approved, and the Directors were authorised to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.
- (L) The Hong Kong Prospectus and the Formal Notice have been prepared and each is in the agreed form.
- (M) CSCI is acting as the sole sponsor in relation to the Company's admission application.
- (N) In connection with the Global Offering and the application to list the H Shares on the Stock Exchange, the CSRC published the notification on the completion of the required CSRC filing procedures dated July 14, 2025.

IT IS AGREED as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Except where the context otherwise requires, in this Agreement, the following terms and expressions will have the respective meanings set out below:

"**Acceptance Date**" means the date on which the Application Lists close in accordance with Clause 5.2, which is expected to be September 4, 2025;

"**Accepted Hong Kong Public Offering Applications**" means the Hong Kong Public Offering Applications which are accepted in whole or in part pursuant to Clause 5.3.1(i);

"**Accounts**" means the audited consolidated financial statements of the Group as at and for each of the three financial years ended December 31, 2022, 2023 and 2024 and the four months ended April 30, 2025 and all related notes, as set out in Appendix I to the Prospectus;

"**Accounts Date**" means April 30, 2025;

"**Actions**" has the meaning given to it in Clause 13.1;

"Admission" means the approval by the Listing Committee of the listing of, and permission to deal in, the Offer Shares on the Main Board of the Stock Exchange;

"Admission-related Submissions" means all submissions made by or on behalf of, or approved by, the Company to the Stock Exchange, the SFC or the CSRC in connection with the application for Admission;

"Affiliate" means in relation to a particular company, any company or 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 this definition, the term **"control"** (including the terms **"controlling"**, **"controlled by"** and **"under common control with"**) means the possession, directly or indirectly, 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 established under the Accounting and Financial Reporting Council Ordinance (Cap 588);

"AFRC Transaction Levy" means the transaction levy at the rate of 0.00015% of the Offer Price per Offer Share charged by the AFRC;

"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;

"Announcement Date" means the date on which details of the basis of allocation of the Hong Kong Public Offering to successful applicants under the Hong Kong Public Offering are published in Hong Kong in accordance with the Prospectus, which is currently expected to be September 8, 2025;

"Anti-Corruption Law" means (i) the Foreign Corrupt Practices Act of 1977 of the United States of America and the rules and regulations under that Act, (ii) the Bribery Act of 2010 of the United Kingdom, (iii) the Criminal Law of the PRC, (iv) the Anti-Unfair Competition Laws of the PRC and the Provisional Regulations on Anti-Commercial Bribery of the PRC or (v) other similar applicable law or regulation in any other jurisdiction;

"Application Lists" means the application lists in respect of the Hong Kong Public Offering referred to in Clause 5.2;

"Application Proof Prospectus" means the draft listing documents of the Company submitted to the Stock Exchange on January 20, 2025 and July 22, 2025;

"Appointees" means the Sole Sponsor, the Sole Sponsor-OC, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters;

"Approvals and Filings" means any licences, consents, approvals, authorisations, permits, permissions, clearances, certificates, orders, concessions, qualifications, registrations, sanctions, declarations and/or filings;

"Articles of Association" means the articles of association of the Company, as amended from time to time;

"Associate" has the meaning given to it in the Listing Rules;

"Authority" means any administrative, governmental or non-governmental or regulatory commission, board, body, organisation, authority or agency, or any stock exchange, self-regulatory organisation or any court, tribunal or arbitrator, in each case whether international, national, central, federal, provincial, state, regional, municipal, local, domestic or foreign(including, without limitation, the Stock Exchange, the SFC and the CSRC);

"Banking Ordinance" means the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time.

"Brokerage" means the brokerage at the rate of 1.0% of the Offer Price per Offer Share payable by successful applicants in the Global Offering;

"Business Day" means any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banking institutions in Hong Kong are generally open for normal banking business and on which the Stock Exchange is open for business of dealing in securities;

"CCASS" means the Central Clearing and Settlement System established and operated by HKSCC;

"CMI" means CSCI and ABCI Securities Company Limited, BOCI Asia Limited, CCB International Capital Limited, CMB International Capital Limited and Futu Securities International (Hong Kong) Limited being the capital market intermediaries of the Global Offering;

"CMI Mandates" means the engagement letters entered into between the Company and each of the CMIs (other than the Sole Overall Coordinator) prior to the undertaking of bookbuilding activities by such CMI;

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

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

"Conditions" means the conditions precedent set out in Clause 2.1;

"Cornerstone Investment Agreements" means the cornerstone investment agreements entered into, among others, the Company, the Sole Sponsor, the Sole Overall Coordinator and the cornerstone investors as described in the Prospectus;

"CSRC" means the China Securities Regulatory Commission of the PRC;

"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, Ministry of Finance of the PRC, National Administration of State Secrets Protection of the PRC, and National Archives Administration of the PRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time;

"CSRC Filing Report" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements and/or modifications thereof, submitted to the CSRC on January 22, 2025 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 (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time;

"CSRC Filing(s)" means any letters, filings, correspondences, communications, documents, responses, opinions, undertakings and submissions in any form, including any amendments, supplements and/or modifications thereof, 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 Rules" means the CSRC Filing Rules and the CSRC Archive Rules;

"Directors" means the directors of the Company whose respective names and addresses are set out in the section headed "Directors, Supervisors and Parties Involved in the Global Offering" of the Prospectus;

"Disclosure Package" has the meaning given to it in the International Underwriting Agreement;

"Discretionary Incentive Fee" has the meaning given to it in Clause 7.1.3;

"Encumbrance" means any claim, charge, mortgage, lien, option, equitable right, power of sale, pledge, hypothecation, retention of title, right of pre-emption, right of first refusal or other encumbrance, third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing;

"Exchange Act" means the United States Securities Exchange Act of 1934, as amended, supplemented or modified from time to time;

"Experts" means (a) the Reporting Accountants, (b) the Industry Consultant, (c) the PRC Lawyer and (d) the Taiwan Lawyer, and "Expert" means any one of them;

"Extreme Conditions" means extreme conditions caused by a super typhoon as announced by the government of Hong Kong;

"Final Offering Circular" means the final offering circular expected to be issued by the Company in connection with the International Offering, including all amendments and supplements to it;

"Formal Notice" means the press announcement in the agreed form to be issued by the Company 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 Group Companies, taken as a whole;

"Group Companies" means the Company and the Subsidiaries; and **"Group Company"** means any one of them;

"H Shares" means ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are to be subscribed for and/or traded in Hong Kong dollars and to be listed on the Stock Exchange;

"H Share Registrar" 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 dollars" or **"HK\$"** means Hong Kong dollars, the lawful currency of Hong Kong;

"Hong Kong Offer Shares" means the 792,000 new H Shares being initially offered by the Company for subscription pursuant to the Hong Kong Public Offering, subject to adjustment and reallocation in accordance with this Agreement and as described in the section headed "Structure of the Global Offering" of the Prospectus;

"Hong Kong Public Offering" means the offer of the Hong Kong Offer Shares for subscription at the Offer Price in Hong Kong to the public in Hong Kong on 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 subscribe for Hong Kong Offer Shares made in compliance with the terms of the Hong Kong Public Offering Documents;

"Hong Kong Public Offering Documents" means the Prospectus;

"Hong Kong Public Offering Over-Subscription" has the meaning given to it in Clause 5.9;

"Hong Kong Public Offering Under-Subscription" has the meaning given to it in Clause 5.4;

"Hong Kong Underwriting Commitment" means, in relation to a Hong Kong Underwriter, the maximum number of the Hong Kong Offer Shares the subscription for which that Hong Kong Underwriter has agreed to procure subscribers pursuant to the terms and conditions of this Agreement, as calculated in accordance with Clause 5.4 and subject to adjustment and reallocation in accordance with this Agreement;

"Indemnified Parties" means (a) the Appointees; (b) the respective Affiliates, associates and delegates (as referred to in Clause 4.4) of the Appointees; (c) the respective directors, officers, employees and agents of the persons referred to in (a) and (b); and (d) successors and assignees of the persons referred to in (a), (b) and (c); and **"Indemnified Party"** means any one of them;

"Indemnifying Parties" has the meaning ascribed to it in Clauses 13.1 or 13.2, as the case may be;

"Industry Consultant" means China Insights Industry Consultancy Limited;

"Industry Report" means the industry report in respect of the Group's business prepared by the Industry Consultant;

"Internal Control Consultant" means Deloitte Enterprise Consulting (Shanghai) Co., Ltd. Shenzhen Branch;

"Internal Control Report" means the internal control report in respect of the Group Prepared by the Internal Control Consultant;

"International Offer Shares" means the 7,128,000 new H Shares being offered by the Company for subscription pursuant to the International Offering, subject to adjustment and reallocation in accordance with this Agreement and the International Underwriting Agreement, together with the Over-allotment Option Shares (if any);

"International Offering" means the offer of the International Offer Shares for subscription at the Offer Price outside the United States in offshore transactions in reliance on

Regulations S, on and subject to the terms and conditions of the International Underwriting Agreement;

"International Offering Documents" means the Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular;

"International Offering Underwriting Commitment" means, in relation to an International Underwriter, the maximum number of the International Offer Shares the subscription for which that International Underwriter has agreed to procure places pursuant to the terms and conditions 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" means 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 among the Company, the Controlling Shareholder, the Sole Sponsor-OC, the Sole Overall Coordinator and the International Underwriters;

"Investor Presentation Materials" means the investor presentation used for roadshow presentations conducted during the period commencing from the date of the Prospectus until the date of closing of application lists by or on behalf of the Company in connection with the Global Offering;

"Joint Bookrunners" means CSCI, ABCI Capital Limited, BOCI Asia Limited, CCB International Capital Limited, CMB International Capital Limited and Futu Securities International (Hong Kong) Limited;

"Joint Lead Managers" means CSCI, ABCI Securities Company Limited, BOCI Asia Limited, CCB International Capital Limited, CMB International Capital Limited and Futu Securities International (Hong Kong) Limited;

"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, rules (including the Listing Rules and the CSRC 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;

"Listing Committee" means the listing committee of the Stock Exchange;

"Listing Date" means the first day on which the H Shares commence trading on the Main Board of the Stock Exchange, which is expected to be September 9, 2025;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Guide, the guidance letters, listing decisions, guidelines and other requirements of the Stock Exchange;

"Losses" has the meaning given to it in Clause 13.1;

"Macau" means the Macau Special Administrative Region of the PRC;

"Material Adverse Change" means a material adverse change, or any development involving a prospective material adverse change, in or affecting the assets, liabilities,

business, management, prospects, shareholders' equity, profitability, results of operations, position or condition (financial or otherwise) or performance of the Group;

"Nominee" means CMB Wing Lung (Nominees) Limited, in whose name the application moneys are to be held by the Receiving Bank under the Receiving Bank Agreement;

"Offer Price" means the HK\$49.50 per Offer Share (exclusive of the Brokerage, Fees and Transaction Levies) at which the Offer Shares are to be allotted, subscribed and/or purchased pursuant to the Global Offering;

"Offer Shares" means the Hong Kong Offer Shares and the International Offer Shares;

"Offering Documents" means the Hong Kong Public Offering Documents, the International Offering Documents and the Investor Presentation Materials and, in each case, all amendments or supplements thereto, whether or not approved by the Sole Sponsor, the Sole Sponsor-OC, the Sole Overall Coordinator or any of the Underwriters;

"Operative Documents" means the Cornerstone Investment Agreements, the Receiving Bank Agreement, the Registrar Agreement and the White Form eIPO Service Provider Agreement, the fast interface for new issuance (FINI) agreement between the Company and the HKSCC, including all amendments and supplements to any of them;

"Over-allotment Option" means the option to be granted by the Company under the International Underwriting Agreement to the International Underwriters, exercisable by the Sole Overall Coordinator on behalf of the International Underwriters, to require the Company to allot and issue the Over-allotment Option Shares on and subject to the terms and conditions of the International Underwriting Agreement;

"Over-allotment Option Shares" means up to 1,180,000 additional H Shares to be offered by the Company for subscription pursuant to the Over-allotment Option;

"Domestic Unlisted Shares" means ordinary shares of the Company with a nominal value of RMB 1.00 each, which are not listed or traded on any stock exchange;

"PHIP" means the post hearing information pack of the Company posted on the Stock Exchange Website on August 24, 2025, including each amendment and supplement to it posted on the Stock Exchange Website from that date through to the time of the registration of the Prospectus;

"PRC" means the People's Republic of China which, for the purposes of this Agreement, will not include Hong Kong, Taiwan and Macau;

"PRC Company Law" means the Company Law of the PRC, as amended, supplemented or otherwise modified from time to time;

"PRC Group Company" means any Group Company which is incorporated or established under the laws of the PRC;

"PRC Lawyer" means DeHeng Law Offices (Shenzhen);

"Preliminary Offering Circular" means the preliminary offering circular issued by the Company in connection with the International Offering and circulated to the International Underwriters, and stated therein to be subject to amendment and completion, as amended or supplemented by any including all amendments and supplements thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

"Prospectus" means the prospectus in the agreed form to be issued by the Company in connection with the Hong Kong Public Offering;

"Prospectus Date" means the date of issue of the Prospectus, which is expected to be September 1, 2025;

"Receiving Bank" means CMB Wing Lung Bank Limited;

"Receiving Bank Agreement" means the receiving bank agreement dated August 27, 2025 entered into among the Company, the Receiving Bank, the H Share Registrar, the Sole Sponsor-OC and the Nominee;

"Registrar Agreement" means the share registration services agreement dated August 12, 2025 entered into between the Company and the H Share Registrar;

"Regulation S" means Regulation S under the Securities Act;

"Relevant Hong Kong Public Offering Application" means, in relation to a Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by that Hong Kong Underwriter pursuant to Clause 5.5 to reduce the Hong Kong Underwriting Commitment of that Hong Kong Underwriter;

"Reporting Accountants" means Ernst & Young;

"RMB" or "Renminbi" means renminbi, the lawful currency of the PRC;

"Securities Act" means the United States Securities Act of 1933;

"Securities and Futures Ordinance" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and the rules and regulations promulgated thereunder, as amended from time to time;

"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 per Offer Share charged by the SFC;

"Share(s)" means ordinary shares in the capital of the Company with a nominal value of RMB1.00 each, comprising the Domestic Unlisted Shares and the H Shares;

"Sole Global Coordinator" means CSCI;

"Sole Overall Coordinator" means CSCI;

"Sole Sponsor" means CSCI;

"Sole Sponsor-OC" means CSCI, being the sole sponsor-overall coordinator to the Global Offering;

"Sole Sponsor and Sole Overall Coordinator Mandate" means the engagement letter entered into between the Company and CSCI dated September 8, 2024 in connection with the engagement of CSCI as the Sole Sponsor, the Sole Sponsor-OC and the Sole Overall Coordinator;

"Stabilising Manager" means China Securities (International) Corporate Finance Company Limited;

"Stock Exchange" or "SEHK" means The Stock Exchange of Hong Kong Limited;

"Stock Exchange Website" means www.hkexnews.hk;

"**Subsidiaries**" means the companies named as subsidiaries of the Company in the Accounts; and "**Subsidiary**" means any one of them;

"**Supervisors**" means the supervisors of the Company whose respective names are set out in the section headed "Directors, Supervisors and Senior Management" in the Prospectus;

"**Surviving Provisions**" means Clause 1 (Definitions and Interpretations), Clause 7.2 (Sponsor Fee and Other Fees and Expenses), Clause 7.3 (Costs of the Company), Clause 7.4 (Costs of Appointees), Clause 12.2 (Effect of Termination), Clause 13 (Indemnity), Clause 14 (Announcements), 15 (Confidentiality), Clause 16 (Notices), Clause 17 (Governing Law and Disputes Resolution) and Clause 18 (General Provisions);

"**Taiwan Lawyer**" means World Law Office (世界法律事務所);

"**Tax**" means all forms of tax whenever created, imposed or arising and whether of the PRC, Hong Kong, Macau or any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of tax on or relating to profits, salaries, interest and other forms of income, tax on capital gains, sales and value added tax, estate duty, death duty, capital duty, stamp duty, payroll tax, withholding tax, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any tax, duty, impost, levy, rate, charge or any amount payable to revenue, customs or fiscal Authorities whether of the PRC, Hong Kong, Macau, Taiwan 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 any additions, penalties or similar liabilities and/or interest arising in respect of any tax; and "**Taxation**" and "**Taxing**" will be construed accordingly;

"**Trading Fee**" means the trading fee at the rate of 0.00565% of the Offer Price per Offer Share charged by the Stock Exchange;

"**Transaction Levies**" means the SFC Transaction Levy and the AFRC Transaction Levy;

"**Underwriters**" means the Hong Kong Underwriters and the International Underwriters;

"**Unsold Hong Kong Offer Shares**" has the meaning given to it in Clause 5.4.1;

"**U.S.**" or "**United States**" means the United States of America,

"**Verification Notes**" means the verification notes relating to the Prospectus, copies of which have been approved and signed by, among others, the Directors;

"**Warranties**" means the representations, warranties and undertakings of the Company and the Controlling Shareholders as set out in Part A and Part B of Schedule 2, respectively;

"**White Form eIPO Service**" means the facility offered by the Company through the H Share Registrar as the service provider designated by the Company allowing investors to apply electronically to subscribe for Hong Kong Offer Shares in the Hong Kong Public Offering on a website designated for such purpose, as disclosed in the Prospectus; and

1.2 Headings

The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

1.3 Third Party Rights

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the laws of Hong Kong) to enforce any term of, or enjoy any benefit under, this Agreement

1.4 Recitals and Schedules

The Recitals and the Schedules form part of this Agreement and will have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement will include the Recitals and the Schedules

1.5 References

Except where the context otherwise requires, in this Agreement

- 1.5.1 references to "**Clauses**", "**Recitals**" and "**Schedules**" are to clauses of and recitals and schedules to this Agreement;
- 1.5.2 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 sub-division of this Agreement;
- 1.5.3 the term "**or**" is not exclusive;
- 1.5.4 references to a statute or statutory provision, or rules or regulations (whether having the force of law) include:
 - (i) the same as from time to time modified, re-enacted or consolidated whether before or after the date of this Agreement,
 - (ii) any past statute or statutory provision, or rules or regulations (as from time to time modified, re-enacted or consolidated) which such statute or statutory provision, or rules or regulations has directly or indirectly replaced, and
 - (iii) any subordinate legislation made from time to time under that statute or statutory provision which is in force at the date of this Agreement,
- 1.5.5 references to a "**person**" include any individual, company, firm, joint venture, unincorporated association, partnership, government, state or agency of a state (whether or not have a separate legal personality);
- 1.5.6 references to a "**company**" include any company, corporation or body corporate, wherever incorporated or established;
- 1.5.7 the terms "**subsidiary**" and "**holding company**" have the meanings given to them in Part I of the Companies Ordinance;
- 1.5.8 references to a document being "**in the agreed form**" means it is in the form agreed from time to time between the Company and the Sole Overall Coordinator (on behalf of the Hong Kong Underwriters), including all amendments and supplements to it;
- 1.5.9 references to the Company's knowledge, information, belief or awareness or similar terms shall be deemed to include any knowledge, information, belief and awareness which the Company would have had if the Company had made due and careful enquiries and that it has used its best endeavours to ensure that all information given in the relevant Warranty is true, complete and accurate in all material respects;

- 1.5.10 references to a "**certified copy**" or "**certified true copy**" means a copy certified as a true copy by a Director or the secretary of the Company or the legal advisers to the Company,
- 1.5.11 references to times of day and dates are to Hong Kong times and dates, respectively;
- 1.5.12 the words "**include**", "**includes**", "**including**", "**in particular**" and words of similar effect will not be deemed to limit the general effect of the words that precede them,
- 1.5.13 references to books, records or other information mean books, records or other information in any form including paper, electronically stored data, magnetic media, film and microfilm,
- 1.5.14 words denoting any gender include the other gender and words denoting natural persons will include any other persons; and
- 1.5.15 references to the singular include the plural and vice versa.

1.6 Several liability

- 1.6.1 Any provision of this Agreement which is expressed to bind the Appointees, the Hong Kong Underwriters, the International Underwriters or the Underwriters will, save where it is expressly provided otherwise, bind each of them severally and not jointly or jointly and severally.
- 1.6.2 A beneficiary of an obligation may in its absolute discretion release, compound, or compromise or give time or indulgence in relation to the liability of specific co- obligors without in any way prejudicing or affecting its rights against the other co- obligors.

2 CONDITIONS

2.1 Conditions

The obligations of the Hong Kong Underwriters under this Agreement are conditional on the following conditions precedent being satisfied or, where applicable, waived (to the extent permissible under applicable Laws)

- 2.1.1 the Sole Overall Coordinator (for itself and on behalf of the Underwriters) having received all the conditions precedent documents set out in Part A of Schedule 3 in form and substance satisfactory to the Sole Overall Coordinator by not later than 8:00 p.m. on the Business Day immediately before the Prospectus Date and Part B of Schedule 3 in form and substance satisfactory to the Sole Overall Coordinator by not later than 8:00 p.m. on the Business Day immediately before the Listing Date, or such later time and/or date as the Sole Overall Coordinator (for itself and on behalf of the Underwriters) may agree,
- 2.1.2 the issue by the Stock Exchange of a certificate of authorisation of registration in respect of the Hong Kong Public Offering Documents and the registration by the Registrar of Companies in Hong Kong of the Hong Kong Public Offering Documents, duly certified by two Directors (or by their attorneys duly authorised in writing) as having been approved by resolutions of the board of Directors and having attached to them all necessary consents and documents required by section 342C of the Companies (WUMP) Ordinance (subject to any certificate of exemption granted pursuant to section 342A of the Companies (WUMP) Ordinance) not later than 6:00 p.m. or such later time as agreed by the Stock

Exchange and the Registrar of Companies in Hong Kong on the Business Day immediately before the Prospectus Date;

- 2.1.3 Admission having occurred and becoming effective (either unconditionally or subject only to the allotment and issue of the 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 Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, cancelled or revoked prior to the commencement of trading of the H Shares on the Main Board of the Stock Exchange;
- 2.1.4 Admission of the H Shares into CCASS having occurred and become effective (either unconditionally or subject only to the 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 Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) may agree in writing);
- 2.1.5 the Offer Price having remained at HK\$49.50 and have not been adjusted prior to (a) 8:00 a.m. on the Listing Date or (b) 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 being in force in Hong Kong, the time being 90 minutes before the trading of the Shares first commences on the SEHK;
- 2.1.6 the execution and delivery of the International Underwriting Agreement and such agreement not subsequently having been terminated;
- 2.1.7 the Company having obtained from or made to (as the case maybe) the relevant Authorities all applicable Approvals and Filings in connection with the Global Offering;
- 2.1.8 the obligations of the International Underwriters contained in the International Underwriting Agreement having become unconditional in accordance with its terms, save for the condition 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 subsequently having been terminated, prior to 8:00 a.m. on the Listing Date;
- 2.1.9 all waivers or exemptions as stated in the Hong Kong Prospectus to be granted by the SEHK or the SFC are granted and not otherwise revoked, invalidated, amended or withdrawn;
- 2.1.10 the notification on the completion of the CSRC Filings not having been withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date;
- 2.1.11 the Warranties being true, accurate and not misleading as of the date of this Agreement and the dates on which they will be deemed to be repeated under this Agreement (as though they had been given and made on such date by reference to the facts and circumstances then subsisting);
- 2.1.12 each of the Company and the Controlling Shareholders, having performed and complied with its/his obligations under this Agreement (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 conditions met; and

- 2.1.13 since the date as of which information is given in the Hong Kong Prospectus, there has not been any change that would, and could reasonably be expected to, individually or in the aggregate, have a Material Adverse Change, or result in any development involving a prospective Material Adverse Change, whether or not arising in the ordinary course of business, the effect of which is in the sole and final judgment of the Sole Overall Coordinator so material and adverse as to make it impracticable or inadvisable to proceed with the Hong Kong Public Offering on the terms and in the manner contemplated in the Hong Kong Prospectus.

2.2 Undertaking to fulfil Conditions

Each of the Company and the Controlling Shareholders jointly and severally undertakes to the Sole Sponsor, the Sole Sponsor-OC, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters, to take all reasonable steps to fulfil, or procure the fulfilment of, the Conditions on or before the relevant time or date specified and, in particular, will furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters), the Stock Exchange, the SFC, the Registrar of Companies in Hong Kong and the CSRC for the purposes of or in connection with the listing of the H Shares on the Main Board of the Stock Exchange and the fulfilment of the Conditions.

2.3 Extension

The Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) may, in its sole and absolute discretion, on or before the latest time on which each of the Conditions is required to be fulfilled, either

- 2.3.1 extend the deadline for the fulfilment of any Condition by such time and/or in such manner as the Sole Overall Coordinator may determine (in which case the Sole Overall Coordinator can extend the other dates/deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension may be made after October 1, 2025 (being the date which is 30 days following the Prospectus Date) and any such extension and the new dates or deadlines must be notified by the Sole Overall Coordinator to the other parties to this Agreement as soon as practicable after each extension is made; or
- 2.3.2 in respect of the Conditions other than those set out in Clause 2.1.2 to Clause 2.1.4 and Clause 2.1.7, to waive or modify (in whole or in part and with or without condition(s) attached) any Condition.

2.4 Conditions not fulfilled

Without prejudice to Clause 2.3, if any of the Conditions have not been fulfilled in accordance with their terms on or before the date or time specified without any subsequent extension of time or waiver or modification in accordance with the terms of this Agreement, this Agreement will terminate with immediate effect and Clause 12.2 will apply.

2.5 No waiver in certain circumstances

The Sole Sponsor's, the Sole Sponsor-OC's, the Sole Overall Coordinator's, the Sole Global Coordinator's, the Joint Bookrunners', the Joint Lead Managers', the Hong Kong Underwriters' or the CMIs' consent to or knowledge of any amendments/supplements to the Offering Documents subsequent to their respective issues, publications or distributions will

not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their rights to terminate this Agreement.

3 OFFER PRICE

3.1 Reduction of offer price or number of Offer Shares

The Sole Sponsors and the Sole Overall Coordinator (for itself and on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective institutional, professional and other investors during the book-building process in respect of the International Offering, and with the consent of the Company, reduce the number of Offer Shares and/or the Offer Price below those stated in the Prospectus at any time on or prior to the morning of the Acceptance Date. In such a case, the Company shall, promptly following the decision to make such reduction, and in any event not later than the morning of the Acceptance Date, (i) cause to be published on the website of the Stock Exchange and on the website of the Company an announcement of the reduction and/or the offer price. Upon issue of such an announcement, the revised Offer Price range and/or number of Offer Shares will be final and conclusive, and the Offer Price, if agreed upon by the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the Underwriters) and the Company, will be revised accordingly. Such announcement shall also include confirmation or revision, as appropriate, of the use of proceeds of the Global Offering, the working capital statement and the Global Offering statistics set out in the Prospectus, and any other financial information which may change as a result of such reduction; and (ii) comply with all the Laws applicable to that reduction. 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.

3.2 Over-allotment Option

3.2.1 The Company will grant the Over-allotment Option to the International Underwriters, exercisable by the Sole Overall Coordinator (on behalf of the International Underwriters), pursuant to the terms 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 Over-allotment Option Shares:

- (i) the Over-allotment Option Shares arising from the exercise of the Over-allotment Option shall be allocated to the International Offering as International Offer Shares; and
- (ii) any Over-allotment 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.

4 APPOINTMENTS

4.1 Sole Sponsor-OC, Sole Overall Coordinator, Sole Global Coordinator, Joint Bookrunners and Joint Lead Managers

The Company confirms and acknowledges its appointment, to the exclusion of all others, of:

- 4.1.1 CSCI as the Sole Sponsor-OC for the Global Offering;
- 4.1.2 CSCI as the Sole Overall Coordinator for the Global Offering;
- 4.1.3 CSCI as the Sole Global Coordinator for the Global Offering;
- 4.1.4 CSCI, ABCI Capital Limited, BOCI Asia Limited, CCB International Capital Limited, CMB International Capital Limited and Futu Securities International (Hong Kong) Limited as the Joint Bookrunners for the Hong Kong Public Offering; and
- 4.1.5 CSCI, ABCI Securities Company Limited, BOCI Asia Limited, CCB International Capital Limited, CMB International Capital Limited and Futu Securities International (Hong Kong) Limited as the Joint Lead Managers for the International Offering,

and each of CSCI, ABCI Capital Limited, ABCI Securities Company Limited, BOCI Asia Limited, CCB International Capital Limited, CMB International Capital Limited and Futu Securities International (Hong Kong) Limited, relying on the Warranties, confirms its acceptance of each appointment, on and subject to the terms and conditions of this Agreement.

4.2 Sole Sponsor

The Company confirms and acknowledges its appointment, to the exclusion of all others, of CSCI to act as the Sole Sponsor of the Company in relation to its application for Admission. CSCI, relying on the Warranties, confirms its acceptance of the appointment.

4.3 Hong Kong Underwriters and capital market intermediaries

The Company appoints, to the exclusion of all others, the Hong Kong Underwriters and CMI, to underwrite the Hong Kong Public Offering, and each Hong Kong Underwriter and CMI, relying on the Warranties, severally (but not jointly or jointly and severally) accepts its appointment, on and subject to the terms and conditions of this Agreement.

4.4 Delegation

- 4.4.1 Each appointment referred to in Clause 4.1 to Clause 4.3 has been accepted on the basis, and on terms, that each Appointee is irrevocably authorized to delegate all or any of its 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 or the Controlling Shareholders) to any one or more of its Affiliates or any other person so long as such Affiliates or person(s) are permitted by applicable Law to discharge the duties conferred upon them by such delegation.
- 4.4.2 Each Appointee will remain liable for all acts and omissions of its delegates to which it has delegated the rights, duties, powers, authorities and discretions pursuant to this Clause 4.4 to the extent that it would have been liable hereunder if it had not delegated such rights, duties, powers and/or discretions.

4.5 Conferment of authority

Each of the Company and the Controlling Shareholders confirms that each appointment referred to in Clause 4.1 to Clause 4.3 confers on each Appointee and each of its delegates as referred to in Clause 4.4 all rights, duties, powers, authorities and discretions on behalf of the Company and the Controlling Shareholders, respectively, which are necessary for, or incidental to, the performance of the Appointee's role as a sponsor, sponsor-overall

coordinator, overall coordinator, global coordinator, lead manager, bookrunner, capital market intermediary or underwriter (as the case may be) of the Global Offering and the application for Admission, and agrees to ratify and confirm everything which the Appointee or any of its delegates as referred to in Clause 4.4 has done or will do within the scope of its appointment or in the exercise of any of such rights, duties, powers, authorities and discretions referred to in this Agreement.

4.6 Sub-underwriting

A Hong Kong Underwriter can enter into sub-underwriting arrangements in respect of any part of its Hong Kong Underwriting Commitment, provided that it cannot 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 selling restrictions. All commissions payable for any sub-underwriting arrangements will be borne by the Hong Kong Underwriter absolutely and shall not be for the account of the Company. Except where such sub-underwriter is an Indemnified Party, (i) none of the Company or the Controlling Shareholders owe any duty or obligations pursuant to this Agreement to any of the sub-underwriters so appointed; and (ii) none of the Warranties set out in Schedule 2 is for the benefit of such sub-underwriter. Each Hong Kong Underwriter shall notify the Company before sub-underwriters further sub-underwrite their respective underwriting commitments.

4.7 No liability for Offer Price and Offering Documents

Any adjustment to the Offer Price can only be made in accordance with Clause 3.1. Without prejudice to the generality of the foregoing and notwithstanding anything contained in this Agreement to the contrary, none of the Appointees and the other Indemnified Parties will have any liability whatsoever to the Company or the Controlling Shareholders or any other person in respect of any loss or damage to any person arising from any transaction carried out by the Appointees and their respective delegates under Clause 4.4 or any other Indemnified Party, with respect to the following matters (each of the Company and the Controlling Shareholders confirms and accepts that these are solely its/his responsibilities):

- 4.7.1 any alleged insufficiency of the Offer Price or any dealing price of the H Shares,
- 4.7.2 any of the matters referred to in Clauses 13.1.1 to 13.1.3 (inclusive); and
- 4.7.3 any omission of information from any Offering Documents or any amendment or supplement there to, or any information or statement of fact or opinion contained therein being or being alleged to be untrue, incorrect, inaccurate or misleading (it being acknowledged by the parties that the Company and the Directors are solely responsible in this regard), except for (i) the legal name, logo and address of the Sole Sponsor, the Sole Sponsor-OC, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Lead Managers, the Joint Bookrunners, the Hong Kong Underwriters and the CMIs, and (ii) the name and qualifications of the Sole Sponsor under the section headed "Statutory and General Information" in the Prospectus,

and each Indemnified Party can, pursuant to the indemnities contained in Clause 13, recover any Loss incurred, made or suffered as a result of or in connection with any of the foregoing matters.

4.8 No fiduciary relationship

- 4.8.1 Each of the Company and the Controlling Shareholders acknowledges and agrees that:

- (i) the Sole Sponsor, in its role as such, is acting solely as sponsor in connection with the Company's application for Admission;
- (ii) the Sole Sponsor-OC, in its role as such, is acting solely as, being the sponsor-overall coordinator in connection with the Company's application for Admission and to the Global Offering;
- (iii) the Sole Overall Coordinator, in its role as such, is acting solely as overall coordinator of the Global Offering;
- (iv) the Sole Global Coordinator, in its role as such, is acting solely as global coordinator in connection with the Global Offering;
- (v) the Joint Lead Managers, in their roles as such, are acting solely as lead managers in connection with the Hong Kong Public Offering;
- (vi) the Joint Bookrunners, in their roles as such, are acting solely as bookrunners in connection with the International Offering;
- (vii) the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters and capital market intermediaries in connection with the Hong Kong Public Offering; and
- (viii) the CMIs, in their roles as such, are acting solely as capital market intermediaries in connection with the Global Offering.

4.8.2 Each of the Company and the Controlling Shareholders further acknowledges and agrees that:

- (i) each Appointee is acting pursuant to a contractual relationship with the Company and the Controlling Shareholders, in each case entered into on an arm's length basis, and in no event do the parties intend that any Appointee, its delegates or any of them act or be responsible as a fiduciary or adviser to any Group Company or the Controlling Shareholders, their respective management, shareholders or creditors or any other person in connection with any activity that each Appointee, its delegates or any of them may undertake or have undertaken in furtherance of the Global Offering, either before or after the date of this Agreement; and
- (ii) each of the Sole Sponsor, the Sole Sponsor-OC, the Sole Overall Coordinator and the CMIs is acting in the capacity as sponsor, sponsor-overall coordinator, overall coordinator and capital market intermediary (as applicable) subject to the Code of Conduct for Persons Licensed by or Registered with the SFC (the "Code of Conduct") and therefore each of the Sole Sponsor, the Sole Sponsor-OC, the Sole Overall Coordinator and the CMIs owes certain regulatory duties only to the Stock Exchange and the SFC but not to any other party including the Company and the Controlling Shareholders.

4.8.3 Each Appointee expressly disclaims for itself and for each of its delegates any fiduciary, advisory or similar obligations to any Group Company or the Controlling Shareholders, either in connection with any transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Stock Exchange or any process or matters leading up to such transactions, and each of the Company and the Controlling Shareholders confirms its/his understanding and agreement to that effect.

4.8.4 None of the Appointees is advising the Company, the Controlling Shareholders or any other person as to any legal, tax, investment, accounting or regulatory

matters in any jurisdiction. Each of the Company and the Controlling Shareholders must consult its/his own advisers concerning such matters and the Appointees and their respective delegates will have no responsibility or liability to the Company or the Controlling Shareholders with respect thereto.

4.8.5 The Company and the Controlling Shareholders, on the one hand, and the Appointees, as applicable, on the other hand, agree that

(i) with respect to any transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Stock Exchange or any process or matters leading up to such transactions,

(I) they are each responsible for making their own respective independent judgments; and

(II) none of the Appointees has assumed, or will assume, any fiduciary or advisory or other similar responsibility in favour of any Group Company or the Controlling Shareholders,

irrespective of whether any of the Appointees have advised or are currently advising any Group Company or the Controlling Shareholders on other matters; and

(ii) any opinions or views expressed by the Appointees or their respective delegates, as applicable, to the Company or the Controlling Shareholders regarding any such transactions, process or matters, including any opinions or views with respect to the price or market for the Offer Shares or, more generally, the Shares, do not constitute advice or recommendations to the Company or the Controlling Shareholders (as the case may be); and

(iii) the Appointees, as applicable, are acting as principal and not the agent of any Group Company or the Controlling Shareholders (except and solely, in the case of the Sole Overall Coordinator, for the limited purposes of making payment on behalf of the Company of the Trading Fee to the Stock Exchange, the SFC Transaction Levy to the SFC and the AFRC Transaction Levy to the AFRC, respectively, as set forth in Clause 6.3.1) nor as the fiduciary or adviser of any Group Company or the Controlling Shareholders.

4.8.6 Each of the Company and the Controlling Shareholders waives and releases, to the fullest extent permitted by Laws, any Actions that the Company or the Controlling Shareholders may have against any of the Appointees and/or their respective delegates with respect to any breach or alleged breach of any fiduciary, advisory or other similar duty to the Company or the Controlling Shareholders in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Stock Exchange or any process or matters leading up to such transactions.

4.8.7 Each of the Company and the Controlling Shareholders further acknowledges that each Appointee may be engaged in a broad range of transactions that involve interests that differ from those of the Group or the Controlling Shareholders.

4.9 Several obligations

4.9.1 Any transaction carried out by any of the Appointees pursuant to its appointment under Clause 4.1 to Clause 4.3, as applicable, or by any of its delegates (other than a purchase of any Hong Kong Offer Shares by that Appointee or delegate as principal and any stabilization activity) will constitute a transaction carried out at the request of and for the Company and the Controlling Shareholders (as

applicable) and not on account of or for any of the other Appointees or their respective delegates.

4.9.2 The obligations of each Appointee are several (and not joint or joint and several) None of the Appointees under Clause 4.1 to Clause 4.3 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.

4.9.3 Notwithstanding the foregoing, each Appointee under Clause 4.1 to Clause 4.3 can enforce any or all of its rights under this Agreement either alone or jointly with one or more of the other Appointees.

4.10 Receiving Bank and Nominee

4.10.1 The Company has appointed (i) the Receiving Bank to act as the receiving bank in connection with the Hong Kong Public Offering and (ii) the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering, in each case on and subject to the terms and conditions contained in the Receiving Bank Agreement.

4.10.2 The Company will use its best efforts to procure (i) the Receiving Bank and the Nominee to do all such acts and things as may be required to be done by it in connection with the Hong Kong Public Offering and its associated transactions; and (ii) the Nominee to hold and deal with such application monies on and subject to the terms and conditions contained in the Receiving Bank Agreement.

4.11 H Share Registrar and White Form eIPO Service

4.11.1 The Company has appointed the H Share Registrar:

(i) to provide services in connection with the processing of the Hong Kong Public Offering Applications on and subject to the terms and conditions of the Registrar Agreement; and

(ii) to provide services in connection with applications submitted via the White Form eIPO Service.

4.11.2 The Company will use its best efforts to procure the H Share Registrar to do all such acts and things as maybe required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.

5 HONG KONG PUBLIC OFFERING

5.1 Hong Kong Public Offering

5.1.1 The Company will offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee and Transaction Levies) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement.

5.1.2 Subject to the registration of the Hong Kong Public Offering Documents with the Registrar of Companies in Hong Kong by or on behalf of the Company, the Sole Sponsor will arrange for, and the Company will cause, the Formal Notice to be published on the Company's website and the Stock Exchange Website on the day(s) specified in Schedule 5 (or such other publications and/or day(s) as agreed by the Company and the Sole Sponsor). The Company will, on the

Prospectus Date, publish the Prospectus on the official website of the Company and the official website of the Stock Exchange.

5.2 Application Lists

The Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on that day, provided that in the event of a tropical cyclone warning signal number 8 or above, a "black" rainstorm warning signal and/or Extreme Conditions 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 signals remain in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the "Acceptance Date" and to the time of opening and closing of the Application Lists will be construed accordingly.

5.3 Basis of allocation

5.3.1 The Company agrees that the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) will have the exclusive right and power, in its sole and absolute discretion, on and subject to the terms and conditions of the Hong Kong Public Offering Documents and this Agreement and in compliance with applicable Laws, to

- (i) reject or accept in whole or in part any Hong Kong Public Offering Application; and
- (ii) determine the manner and basis of allocation of the Hong Kong Offer Shares.

5.3.2 The Company must, and shall procure the Receiving Bank and the H Share Registrar to, provide, as soon as practicable after the close of the Application Lists, the Sole Overall Coordinator with such information, calculations and assistance as the Sole Overall Coordinator may require to determine, among other things,

- (i) 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;
- (ii) in the event of a Hong Kong Public Offering Over-Subscription, the number of Hong Kong Offer Shares under Accepted Hong Kong Public Offering Applications which exceeds the total number of Hong Kong Offer Shares before adjustment and reallocation in accordance with this Agreement; and
- (iii) the level of acceptances and basis of allocation of the Hong Kong Offer Shares.

5.4 Several underwriting commitments

5.4.1 On 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 remain any Hong Kong Offer Shares which have not been validly applied for under Accepted Hong Kong Public Offering Applications or in respect of which payment has not been cleared (a "**Hong Kong Public Offering Under- Subscription**"), the Hong Kong Underwriters (other than a Hong Kong Underwriter whose Hong Kong Underwriting Commitment has been reduced by Relevant Hong Kong Public Offering Applications to zero) will, pursuant to this Clause 5.4 but subject to Clause 5.8 and Clause 5.10, apply or procure applications for 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 Sole Overall Coordinator may in its sole and

absolute discretion determine, in accordance with the terms and conditions set out in the Hong Kong Public Offering Documents (other than as to the deadline for making Hong Kong Public Offering Applications and the terms of payment) and will pay or procure to be paid the full amount payable on application (together with the Brokerage, the Trading Fee and the Transaction Levies) in accordance with Clause 5.7.2, provided that:

- (i) the obligations of the Hong Kong Underwriters in respect of the Unsold Hong Kong Offer Shares under this Clause 5.4 will be several (and not joint or joint and several);
- (ii) 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 5.4 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 1):

$$N = T \times [(C - P)/(AC - AP)]$$

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 5.4, subject to such adjustment as the Sole Overall Coordinator may determine to avoid fractional shares;
T	is the total number of Unsold Hong Kong Offer Shares determined after any adjustment or reallocation pursuant to Clause 5.9 and Clause 5.10, as applicable;
C	is the Hong Kong Underwriting Commitment of such Hong Kong Underwriter (ignoring any reduction pursuant to Clause 5.5);
P	is the number of Hong Kong Offer Shares comprised in the Relevant Hong Kong Public Offering Applications of such Hong Kong Underwriter;
AC	is the aggregate number of Hong Kong Offer Shares determined after any adjustment or reallocation pursuant to Clause 5.9 and Clause 5.10, as applicable; and
AP	is the aggregate number of Hong Kong Offer Shares comprised in the Relevant Hong Kong Public Offering Applications of all the Hong Kong Underwriters; and

the obligations of the Hong Kong Underwriters determined pursuant to this Clause 5.4 may be rounded, as determined by the Sole Overall Coordinator in its sole and absolute discretion, to avoid fractions and odd lots. All parties agree that the determination of the Sole Overall Coordinator of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 5.4 shall be final and conclusive.

- 5.4.2 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 their respective obligations under this Clause 5.4 or otherwise under this Agreement. Notwithstanding the foregoing, each Hong Kong Underwriter can enforce any

or all of its rights under this Agreement, either alone or jointly with the other Hong Kong Underwriters.

5.5 Hong Kong Underwriters' set-off

Each Hong Kong Public Offering Application made or procured to be made by a Hong Kong Underwriter (otherwise than pursuant to Clause 5.7) will off-set the Hong Kong Underwriting Commitment of that Hong Kong Underwriter, subject to the production of evidence to the satisfaction of the Sole Overall Coordinator that the relevant application was made or procured to be made by such Hong Kong Underwriter (or any sub-underwriter of that Hong Kong Underwriter) and the Hong Kong Public Offering Application has been accepted as an Accepted Hong Kong Public Offering Application. Each such Accepted Hong Kong Public Offering Application reduces the Hong Kong Underwriting Commitment of that Hong Kong Underwriter pro tanto by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application, until that Hong Kong Underwriter's Hong Kong Underwriting Commitment is reduced to zero. Detailed requirements relating to the set-off of the Hong Kong Underwriting Commitment of a Hong Kong Underwriter are set out in Schedule 4.

5.6 Accepted Applications

The Company agrees that all duly completed and submitted applications received prior to the close of the Application Lists and accepted by the Sole Overall Coordinator pursuant to Clause 5.3, 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 respective obligations under Clause 5.4.

5.7 Application and payment for Unsold Hong Kong Offer Shares

In the event of a Hong Kong Public Offering Under-Subscription:

- 5.7.1 the Sole Overall Coordinator must, subject to receiving the relevant information, calculations and assistance from the Company, the Receiving Bank and the H Share Registrar pursuant to Clause 5.3.2(i), notify each Hong Kong Underwriter 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 by that Hong Kong Underwriter pursuant to Clause 5.4; and
- 5.7.2 each Hong Kong Underwriter must, as soon as practicable and in any event not later than 12:00 noon on the first Business Day immediately after such notification and subject to the Conditions having been fulfilled or waived in accordance with the terms of this Agreement:
 - (i) make applications for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each applicant; and
 - (ii) 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 (which will include all amounts on account of the Brokerage, the Trading Fee and the Transaction Levies in accordance with the terms of the Hong Kong Public Offering); and
- 5.7.3 the Company must, as soon as practicable and not later than 9:00 a.m. on September 9, 2025 (being the date specified in the Prospectus for the despatch of share certificates):

- (i) allot and issue to the applicants the Hong Kong Offer Shares to be taken up as aforesaid; and
- (ii) procure the H Share Registrar to issue and deliver valid share certificates in respect of such Hong Kong Offer Shares to the applicants or, where appropriate, HKSCC Nominees Limited for immediate credit to such CCASS stock accounts as will be notified by the Sole Overall Coordinator to the Company, in each case in compliance with Clause 6.1.

5.8 Sole Overall Coordinator may make applications

In the event of a Hong Kong Public Offering Under-Subscription, the Sole Overall Coordinator will have the right (to be exercised at its sole and absolute discretion and in relation to which it is under no obligation to exercise) to apply or procure applications for (subject to and in accordance with the Hong Kong Public Offering Documents and this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to subscribe or procure subscription pursuant to Clause 5.4. Any application submitted or procured to be submitted by the Sole Overall Coordinator pursuant to this Clause 5.8 in respect of which payment is made *mutatis mutandis* in accordance with Clause 5.7 will satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 5.4, but will not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.

5.9 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 available for subscription under the Hong Kong Public Offering (a "**Hong Kong Public Offering Over-Subscription**"), then

5.9.1 subject to any required reallocation as set forth in Clause 5.9.2, the Sole Overall Coordinator, in its sole and absolute discretion, may (but will 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 Sole Overall Coordinator may in its sole and absolute discretion determine, and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 7.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering; and

5.9.2 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 occurs; or (ii) the International Offer Shares under the International Offering are not fully subscribed and the Hong Kong Public Offering Over-Subscription occurs, the Sole Overall Coordinator may, at its 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 the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 1,188,000 H Shares (representing approximately 15% of the number of Offer Shares initially available under the Global Offering).

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 7.1 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.

5.10 Reallocation from the Hong Kong Public Offering to the International Offering

In the event of a Hong Kong Public Offering Under-Subscription, the Sole Overall Coordinator may (but will have no obligation to), in its sole and absolute discretion, reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Offering and make available the 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 Underwriting Commitments of the Hong Kong Underwriters may be reduced in such manner and proportions as the Sole Overall Coordinator may, in its sole and absolute discretion, determine. The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 7.1 in respect of the Unsold Hong Kong Offer Shares which have been 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.

5.11 Hong Kong Underwriters' obligations cease

All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease following full payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 5.7 or Clause 5.8 or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement).

5.12 Implementation of the Hong Kong Public Offering

Without prejudice to the foregoing obligations, the Company and the Controlling Shareholders jointly and severally undertake with each Appointee to take all such actions 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, and the Company will take all necessary steps to ensure that each of the Directors shall duly sign or cause to be duly signed on their behalf all documents required by applicable Laws and regulations to be signed by them as Directors for the purpose of or in connection with any such registrations and/or filings or the obtaining of listing of and permission to deal in the H Shares on the SEHK.

6 ALLOTMENT AND PAYMENT

6.1 Issue of Hong Kong Offer Shares

The Company must, as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event by no later than 9:00 a.m. on September 9, 2025 (being the date specified in the Prospectus for the despatch of share certificates):

- 6.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless 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 applicants specified in the Accepted Hong Kong Public Offering Applications and in the numbers specified by the Sole Overall Coordinator 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;

- 6.1.2 procure the H Share Registrar to enter the names of the applicants (or, where appropriate, HKSCC Nominees Limited) in the register of members of the Company accordingly (without payment of any registration fee); and
- 6.1.3 procure the H Share Registrar to issue and despatch, or deliver or release, share certificates in respect of the Accepted Hong Kong Public Offering Applications (in a form complying with the Listing Rules and in such number and denomination as directed by the Sole Overall Coordinator) to the applicants or, where appropriate, HKSCC Nominees Limited for immediate credit to such CCASS stock accounts as will be notified by the Sole Overall Coordinator to the Company or make them available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents.

6.2 Payment to the Company

- 6.2.1 Subject to this Agreement not having been terminated and the terms of the Receiving Bank Agreement, the Sole Overall Coordinator will issue a written confirmation to the Nominee on the Listing Date at or around 9:30 a.m. that the Conditions have been fulfilled (or waived). Subject to Clause 6.2.2 and upon the Nominee receiving the confirmation, the application monies received in respect of Accepted Hong Kong Public Offering Applications and held by the Nominee will be paid in Hong Kong dollars to the Company in accordance with the Receiving Bank Agreement by wire transfer to the account in Hong Kong specified by the Company and notified to the Sole Overall Coordinator in writing as soon as practicable after the signing of this Agreement (but in any event by no later than the Acceptance Date) in immediately available funds.
- 6.2.2 The Company irrevocably and unconditionally authorizes the Sole Overall Coordinator to direct the Nominee to deduct from the application monies (before payment of the application monies to the Company as provided in Clause 6.2.1) and pay to the Sole Overall Coordinator (and where a person other than the Sole Overall Coordinator is entitled to any amount so deducted, such amount will be received by the Sole Overall Coordinator on behalf of that person) all amounts payable by the Company pursuant to Clause 6.3, Clause 7 and any other amount to be deducted as further agreed in the International Underwriting Agreement.
- 6.2.3 To the extent that the amounts deducted by the Nominee under Clause 6.2.2 are insufficient to cover, or the Nominee do not or will not deduct the sum required in Clause 6.2.2, the Company must, and the Controlling Shareholders must procure the Company to, pay or cause to be paid in full the shortfall or the amounts not so deducted, as applicable, as soon as possible after the Listing Date and forthwith upon demand by the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) or by the relevant party entitled to the amount payable by the Company.
- 6.2.4 The net amount the Company will be entitled to receive pursuant to this Clause 6.2 and the Receiving Bank Agreement will (if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to a refund of application monies.

6.3 Brokerage, Trading Fee and Transaction Levies

6.3.1 The Company irrevocably and unconditionally authorizes the Sole Overall Coordinator to, and the Sole Overall Coordinator will, direct the Nominee to deduct and pay on behalf of:

- (i) all successful applicants under the Hong Kong Public Offering (a) to the persons entitled to receive it the Brokerage, (b) to the Stock Exchange the Trading Fee, (c) to the SFC the SFC Transaction Levy and (d) to the AFRC the AFRC Transaction Levy, in each case in respect of the Accepted Hong Kong Public Offering Applications; and
- (ii) the Company (a) to the Stock Exchange the Trading Fee, (b) to the SFC the SFC Transaction Levy and (c) to the AFRC the AFRC Transaction Levy, in each case 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.

6.3.2 The respective entitlements of each Hong Kong Underwriter to the Brokerage will be paid as separately agreed between the Sole Overall Coordinator and the Hong Kong Underwriters.

6.4 Refund payments

The Company will procure, in accordance with the terms of the Receiving Bank Agreement and the Registrar Agreement, the H Share Registrar and/or the Nominee (as the case may be) to pay refunds of application monies to those successful and unsuccessful applicants under the Hong Kong Public Offering who are entitled to receive refunds of application monies (in whole or in part) in accordance with the Hong Kong Public Offering Documents.

6.5 Separate bank account

The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications will be credited to a separate bank account with the Nominee pursuant to the terms of the Receiving Bank Agreement.

6.6 No responsibility for default

The Company acknowledges and agrees that none of the Appointees has any liability whatsoever under Clause 6 or Clause 7 or otherwise for any default by the Nominee or the H Share Registrar or any other application or otherwise of funds.

7 COMMISSIONS AND COSTS

7.1 Underwriting commission

- 7.1.1 The Company shall pay to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters and the CMIs) an underwriting commission equal to four (4) 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 5.9 and 5.10, respectively), out of which the Hong Kong Underwriters will pay any sub-underwriting commissions payable. The respective entitlements of the Hong Kong Underwriters to the Hong Kong underwriting commission shall be set out in the International Underwriting Agreement, provided that (a) any allocation of the underwriting commission to the Sole Overall Coordinator shall be no less favourable than as set out in the Sponsor-OC Engagement Letter, and in

compliance with the Listing Rules, the Code of Conduct and Frequently Asked Questions No. 077-2022 published by the SEHK; and (b) any adjustment to the allocation of the underwriting commission to each CMI as set out in the respective CMI Engagement Letter shall be in compliance with the Listing Rules, the Code of Conduct and Frequently Asked Questions No. 077-2022 published by the SEHK. The Company acknowledges and confirms that it has been advised by the Sole Overall Coordinator the market's practice on the ratio of the fixed and discretionary fees to be paid to the syndicate CMIs.

- 7.1.2 the Company may pay to the Hong Kong Underwriters an incentive fee of up to one (1) 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 5.9 and 5.10, respectively), the amount of which, if any, 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 Forms" section of the Stock Exchange's website) on FINI), and the payment of which would be made within ten (10) days upon the Listing.

7.2 Sponsor fee and other fees and expenses

If for any reason this Agreement is terminated or will not become unconditional or, for any other reason, the Global Offering is not completed, the Company will not be liable to pay any underwriting commission or incentive fee pursuant to Clause 7.1, but the Company shall, and the Controlling Shareholders will procure the Company to, pay or reimburse or cause to be paid or reimbursed:

- 7.2.1 the sponsor fee and other fees and expenses of such amount and in such manner as previously separately agreed between the Company and the Sole Sponsor pursuant to and in accordance with the terms of the Sole Sponsor and Sole Overall Coordinator Mandate; and
- 7.2.2 reimburse or cause to be paid or reimbursed all costs, expenses, fees, charges and Tax referred to in Clause 7.3 which have been incurred or liable to be paid by any Appointee within sixty (60) days upon demand by the Appointees or the relevant person which incurred the costs, expenses, fees, charges and Tax, as the case maybe.

7.3 Costs of the Company

- 7.3.1 The following costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the listing of the H Shares on the Stock Exchange, this Agreement and the transactions contemplated thereby or in this Agreement, including the following:
- (i) fees and expenses of all the legal advisers to the Company,
 - (ii) fees and expenses of all the legal advisers to the Underwriters,
 - (iii) fees and expenses of the Reporting Accountants,
 - (iv) fees and expenses of the Receiving Bank and the Nominee,
 - (v) fees and expenses of the H Share Registrar;
 - (vi) fees and expenses of the Internal Control Consultant,

- (vii) fees and expenses of the Industry Consultant,
- (viii) fees and expenses of all the translators,
- (ix) fees and expenses of any public relations consultants engaged by the Company;
- (x) fees and expenses of other agents and advisers of the Company,
- (xi) fees and expenses in connection with the application for, and the maintenance of, the listing of the H Shares on the Stock Exchange,
- (xii) fees and expenses in connection with the filing or registration of any document, or any amendment or supplemental thereto, with any Authority, including the Stock Exchange, the SFC, the Registrar of Companies in Hong Kong and the CSRC;
- (xiii) fees, costs and expenses in connection with any roadshow, press conference and pre-marketing activities incurred by the Company or by the Sole Overall Coordinator for the Company,
- (xiv) costs and expenses in connection with printing and advertising in relation to the Global Offering, including that of the financial printer;
- (xv) costs and expenses in connection with preparing, despatching and distributing the Offering Documents, and all amendments and supplements thereto, in all relevant jurisdictions;
- (xvi) fees, costs and expenses in connection with conducting the syndicate analysts' briefing and other presentations;
- (xvii) costs and expenses in connection with preparing, printing, delivering, despatching and distributing (including transportation, packaging and insurance) share certificates, letters of regret and refund payments (if applicable);
- (xviii) the Trading Fee and the Transaction Levies payable by the Company, and all capital duty (if any), premium duty (if any) and any other fees, charges, expenses, Taxes and levies payable, in respect of the creation, allotment, issue, sale and delivery of the Offer Shares;
- (xix) CCASS fees payable by the Company in connection with the Global Offering; and
- (xx) all out-of-pocket expenses incurred (including costs and expenses in connection with conducting background searches, company and litigation searches in connection with the Global Offering) by CSCI in connection with the Global Offering which are not otherwise specifically provided for in this Clause 7.3 upon request made from time to time and,

will be borne by the Company, and the Company shall, and the Controlling Shareholders shall procure the Company to, pay or cause to be paid all the above costs, expenses, fees, charges and Taxation within ten (10) days upon the written demand of the Sole Overall Coordinator.

- 7.3.2 All costs and expenses in Clauses 7.2 and 7.3.1 remain payable if the Global Offering does not proceed. The out-of-pocket expenses incurred by each of the Sole Sponsor and the capital market intermediaries (including, without limitation, travel, accommodation, courier costs, roadshow and marketing related expenses and fees, disbursements and other charges of experts), which

shall be subject to the terms and conditions of the Sole Sponsor and the Sole Overall Coordinator Mandate and the relevant CMI Mandates (as the case maybe), will be borne by the Company. Save as the aforesaid and unless otherwise first approved by the Company in writing or as set out in this Agreement, the Company shall not be liable for the payment of any further amount of the out-of-pocket costs and expenses incurred by the Hong Kong Underwriters.

7.4 Time of payment of costs

All commissions, fees, costs, charges and expenses referred to in this Clause 7 (if not so deducted pursuant to Clause 6.2.2) or the balance of such commissions, fees, costs, charges and expenses (if the amount deducted pursuant to Clause 6.2.2 shall be insufficient for the purposes of covering such commissions, fees, costs, charges and expenses) shall be payable by the Company promptly but in any event not later than 30 calendar days upon written request by the Sole Overall Coordinator or by the relevant party incurring the commissions, fees, costs, charges or expenses. All payments to be made by the Company under this Clause shall be paid free and clear of and without deduction or withholding for or on account of, any present or future Taxation and all interest, additions to Taxation, penalties or similar liabilities with respect thereto.

- 7.5 The Controlling Shareholders, jointly and severally, unconditionally and irrevocably guarantee that if the Company does not pay any sum payable to the Sole Sponsor, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs under this Clause 7 by the time and on the date specified for such payment, the Controlling Shareholders will be jointly and severally responsible for the payment of that sum.

8 STABILIZATION

8.1 Stabilizing Manager

- 8.1.1 The Company appoints China Securities (International) Corporate Finance Company Limited, to the exclusion of all others, as the Stabilizing Manager in connection with the Global Offering. The Stabilizing Manager, or any duly authorized person acting for it, in connection with the Global Offering, for its own account as principal or on behalf of any Hong Kong Underwriter, may (but with no obligation to and not as agent for the Company or the Controlling Shareholders) purchase, over-allocate or effect any other transaction in the market or otherwise take such other actions 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 ("**stabilizing action**"), provided that the Stabilizing Manager or any person acting for it as stabilizing manager must comply with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all other applicable Laws. Any stabilization action, if taken, may be discontinued at any time without notice. The Stabilizing Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilization action, provided that the Stabilizing Manager shall remain liable for all acts and omissions of any of such agent(s) appointed hereunder and shall procure that such agent(s) appointed by it shall comply with all relevant obligations and provisions to which the Stabilizing Manager is subject to, or by which Stabilizing Manager are bound, pursuant to this Agreement or under applicable Laws. Any such agent shall have the rights and authorities conferred upon the Stabilizing Manager pursuant to this Clause 8.1.

- 8.1.2 The Stabilizing Manager may, in its sole and absolute discretion, appoint any of its Affiliates and/or any other persons to be its agent for the purpose of taking

any stabilizing action, with such authorities and rights as the Stabilizing Manager has pursuant to this Clause 8.1.

8.2 Stabilizing losses and profits

8.2.1 Any liabilities, expenses, and losses arising from any stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as 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 the International Underwriters. All profits or gains arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager shall be for the account of the Sole Overall Coordinator.

8.2.2 The Company will not be responsible for any liability, cost, expense, fee, loss, charges or Taxation, and will not be entitled to any profit, arising from stabilizing actions activities and transactions effected by the Stabilizing Manager or its agent pursuant to Clause 8.2.1.

8.3 No stabilization action by anyone other than the Stabilizing Manager

Each of the Company, the Controlling Shareholders and the Appointees (in each case other than the Stabilizing Manager) undertakes to each Appointee (other than itself) that it/he will not, and will cause, as the case may be, (a) each of its directors, officers, employees and Affiliates, (b) each of the directors, officers and employees of each of its Affiliates, and (c) any person acting on its behalf or on the behalf of any of the persons referred to in (a) or (b), not to:

8.3.1 take or facilitate, directly or indirectly, any action which is designed to or which constitutes or which might reasonably be expected to cause or result in the stabilization 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;

8.3.2 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

8.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilizing Manager of the ability to rely on any stabilization 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 Over-allotment Option pursuant to the International Underwriting Agreement shall not constitute a breach of this Clause.

9 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE COMPANY AND THE CONTROLLING SHAREHOLDERS

9.1 Warranties

9.1.1 The Company represents, warrants and undertakes with respect to each of the Warranties in Part A of Schedule 2, and each of the Controlling Shareholders represents, warrants and undertakes with respect to each of the Warranties in Part A and Part B of Schedule 2, to each Appointee that each of the Warranties is true, accurate and not misleading on the terms set out in this Clause.

9.1.2 Each of the Company and the Controlling Shareholders acknowledges that each Appointee is entering into this Agreement in reliance upon the Warranties made by them respectively.

9.1.3 Each Warranty will be construed separately and independently and will not be limited or restricted by reference to or inference from the terms of any of the other Warranties or any other term of this Agreement.

9.2 Repetition of Warranties

The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties will be deemed to have been repeated, in each case with reference to the facts and circumstances then subsisting without taking into consideration in each case any amendment or supplement to the Offering Documents made or delivered under Clause 9.5 subsequent to the date of the registration of the Hong Kong Prospectus, or any approval by the Sole Sponsor and/or the Sole Overall Coordinator, 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:

9.2.1 on the date of the registration of the Hong Kong Public Offering Documents by the Registrar of Companies in Hong Kong;

9.2.2 on the Prospectus Date and on the date(s) of the supplemental Hong Kong Prospectus(es) (if any);

9.2.3 on the Acceptance Date;

9.2.4 on the date on which the Conditions are fulfilled or waived;

9.2.5 immediately prior to the Time of Sale (as defined in the International Underwriting Agreement);

9.2.6 immediately prior to (a) the applications by the Sole Overall Coordinator or any other Hong Kong Underwriter or CMI and (b) the payment by the Sole Overall Coordinator or any other Hong Kong Underwriter or CMI for the Hong Kong Offer Shares to be taken up by them, respectively, pursuant to Clause 5.4, Clause 5.7 or Clause 5.8 (as the case may be);

9.2.7 on the Announcement Date;

9.2.8 immediately prior to 8:00 a.m. on the Listing Date; and

9.2.9 immediately prior to the commencement of dealings in the H Shares on the Stock Exchange;

9.2.10 if applicable, on the date on which the Over-allotment Option is exercised; and

9.2.11 on the date on which any subscription of the H Shares pursuant to any exercise of the Over-allotment Option is completed.

9.3 Notice of breach of Warranties

Each of the Company and the Controlling Shareholders undertakes to as soon as practicable notify the Sole Overall Coordinator (on behalf of the Hong Kong Underwriters) in writing if it comes to its/his knowledge that any of its/his respective Warranties is untrue, inaccurate or misleading in any respect or ceases to be true and accurate or becomes misleading in any respect at anytime up to the last to occur of the dates or times specified in Clause 9.2 or if

it/he becomes aware of any event or circumstance which would or might cause any of its/his respective Warranties to become untrue, inaccurate or misleading in any respect.

9.4 Undertaking not to breach Warranties

Each of the Company and the Controlling Shareholders undertakes to each Appointee not to, and to procure each Group Company not to, do or omit to do anything or permit to occur any event which would or might render any of its/his respective Warranties untrue, inaccurate or misleading in any respect at any time up to the last to occur of the dates or times specified in Clause 9.2 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing each of the Company and the Controlling Shareholders agrees not to make any amendment or supplement to the Offering Documents or any of them without the prior approval of the Sole Sponsor and the Sole Overall Coordinator.

9.5 Remedial action and announcements

9.5.1 Each of the Company and the Controlling Shareholders will notify the Sole Overall Coordinator 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 or times on which its/his respective Warranties are deemed to be given pursuant to the provisions of Clause 9.2:

- (i) any event occurs or any circumstance exists which renders or could render untrue or inaccurate or misleading 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 occurs or any circumstance exists which requires or could require the making of any change to any Offering Document so that the Offering Document would not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements in there, in the light of the circumstances under which they were made, not misleading; or
- (iii) it becomes necessary or desirable for any other reason to amend or supplement any Offering Document; or
- (iv) any significant new factor likely to affect the Hong Kong Public Offering or the Global Offering arises,

and in each of the cases described in sub-Clause (i) to sub-Clause (iv), the Company, at its own expense, must take such remedial action as may be required by the Sole Overall Coordinator, including preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to any Offering Document as the Sole Overall Coordinator may require and supplying the Sole Overall Coordinator and such persons as they may direct, with such number of copies of such amendments or supplements as it may require, provided that the Company will obtain the written consent of the Sole Overall Coordinator prior to the publication or distribution of such amendment or supplement. Without prejudice to the foregoing, each of the Company and the Controlling Shareholders agrees not to make any amendment or supplement to any Offering Document without the prior written approval of the Sole Overall Coordinator.

9.5.2 If any matter or event referred to in Clause 9.5.1 occurs, nothing in this Agreement will prejudice any rights that any Appointee may have in connection with the occurrence of such matter or event, including any rights arising under Clause 12 or Clause 13.

9.6 Knowledge of the Company and the Controlling Shareholders

A reference in this Clause 9 or in Part A or Part B of Schedule 2 to the Company's or the Controlling Shareholders' knowledge, information, belief or awareness or any similar expression will be deemed to (a) refer to the knowledge of the directors of the Company, who will be deemed to have knowledge of such matters as they would have discovered had they made all due and careful enquiries, and (b) include an additional statement that the directors of the Company have used their respective best endeavours to ensure that all information given in the relevant Warranty is true, complete and accurate in all respects. Notwithstanding that any Appointee has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Appointees under this Clause will not be prejudiced by such knowledge, investigation and/or enquiry.

9.7 Obligations personal

The obligations of each of the Company and the Controlling Shareholders under this Agreement will be binding on each of their respective personal representatives or their successors in title.

9.8 Release of obligations

Any Appointee may in its sole and absolute discretion release, compound or compromise or give time or indulgence in relation to the liability of another Appointee without in any way prejudicing or affecting its rights against the other Appointees under the same or a similar liability.

9.9 Consideration

The Company and the Controlling Shareholders have entered into this Agreement, and agreed to give the representations, warranties, undertakings and indemnities in this Agreement, in consideration of the Appointees agreeing to enter into this Agreement.

9.10 Amendment or supplement

For the purpose of this Clause 9, if an amendment or supplement to any Offering Documents is published after the date of this Agreement, the representations, warranties, agreements and undertakings relating to any such documents given pursuant to this

Clause 9 will be deemed to be repeated on the date of publication of each amendment or supplement, and when so repeated, the representations, warranties, agreements and undertakings relating to such documents will be read and construed subject to the provisions of this Agreement as if the references therein to such documents include such documents when read together with such amendment or supplement.

9.11 Full force

The Warranties will 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. Nothing in this Agreement will affect the on-going nature of the Warranties.

10 RESTRICTIONS ON ISSUE, DISPOSAL OR BUY-BACK OF SECURITIES

10.1 Lock-up on the Company

10.1.1 The Company undertakes to each Appointee not to (except for the offer, allotment and issue of the Offer Shares pursuant to the Global Offering, including pursuant to any exercise of the Over-allotment Option), and to procure

that each of the Group Companies shall not, at anytime 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**"), without the prior written consent of the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- (i) allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, hedge, 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 contract or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or any other securities of the Company, or any shares or other securities of any other member of the Group, 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 subscribe for or purchase, any Shares or any other equity securities of the Company, or any shares or other securities of any other member of the Group, or any shares or other securities of any other member of the Group, with a depositary in connection with the issue of depositary receipts,);
- (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 Shares or any other securities of the Company, or any shares or other securities of any 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 subscribe for or purchase, any Shares or any other equity securities of the Company or any member of the Group);
- (iii) enter into any transaction with the same economic effect as any transaction specified in Clause 10.1.1(i) or Clause 10.1.1(ii); or
- (iv) offer to or agree to or announce any intention to effect any transact, on specified in Clause 10.1.1(i), Clause 10.1.1(ii) or Clause 10.1.1(iii),

in each case, whether the transaction is to be settled by delivery of Shares or such other securities of the Company or in cash or otherwise (whether or not the allotment or issue of Shares or such other securities of the Company will be completed within the First Six-Month Period).

- 10.1.2 In the event that, during the period of six months immediately following the expiry of the First Six-month Period (the "**Second Six-Month Period**"), the Company enters into any of the transactions specified in Clause 10.1.1(i), Clause 10.1.1(ii) or Clause 10.1.1(iii) or offers to or agrees to or announces any intention to effect any such transaction, the Company undertakes to take all reasonable steps to ensure that such transaction, offer, agreement or announcement will not create a disorderly or false market in the Shares or any other equity securities of the Company.

10.2 Maintenance of public float

- 10.2.1 The Company undertakes to each Appointee that it will comply with the minimum public float requirements specified in the Listing Rules or in any waiver granted to the Company and not revoked, withdrawn, amended or

invalidated by the Stock Exchange (the "**Minimum Public Float Requirement**").

- 10.2.2 The Company further undertakes to each Appointee that it will not agree to or effect any purchase of H Shares which may reduce the holdings of H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below the Minimum Public Float Requirement on or before the first anniversary of the Listing Date.

10.3 Controlling Shareholders to procure the Company to comply with undertakings

Each of the Controlling Shareholders undertakes to each Appointee to procure the Company to comply with the undertakings given by the Company in this Clause 10.

10.4 Lock-up on the Controlling Shareholders

Each of the Controlling Shareholders undertakes to the Company and each Appointee that (except for the offer and issue of the Offer Shares pursuant to the Global Offering, including pursuant to any exercise of the Over-allotment Option), without the prior written consent of the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- 10.4.1 he/it will not at anytime, during the First Six-Month Period,
- (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, hedge, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to 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, any Shares or any other equity securities of the Company 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 other equity securities of the Company) beneficially owned by him/it as of the Listing Date (the "**Locked-up Securities**"); 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 10.4.1(i) or Clause 10.4.1(ii) above; or
 - (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 10.4.1(i), Clause 10.4.1(ii) or Clause 10.4.1(iii) above,

in each case, whether the transaction is to be settled by delivery of Shares or such other securities of the Company or in cash or otherwise (whether or not the transaction will be completed within the First Six-Month Period);

- 10.4.2 it/he will not, at any time during the Second Six-Month Period, enter into any of the transactions specified in Clause 10.4.1(i), Clause 10.4.1(ii) or Clause 10.4.1(iii) above in respect of any Locked-up Securities or offer to or agree to or announce any intention to effect any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or Encumbrance pursuant to such transaction, it/he will cease to be a "controlling shareholder" (as defined in under the Listing Rules) of the Company, and

- 10.4.3 until the expiry of the Second Six-Month Period, in the event that it enters into any of the transactions specified in Clause 10.4.1(i), Clause 10.4.1(ii) or Clause 10.4.1(iii) in respect of any Locked-up Securities or offers to or agrees to or announces any intention to effect any such transaction, it/he will take all reasonable steps to ensure that any such transaction, offer, agreement or announcement will not create a disorderly or false market in the Shares or any other equity securities of the Company.
- 10.4.4 For the avoidance of doubt, nothing in this Clause 10.4 shall prevent the Controlling Shareholders or the relevant registered holder(s), any nominee or trustee holding any H Shares or other securities on trust for him/it or the companies controlled by him/it from (i) purchasing additional H Shares or other securities of the Company and disposing of such additional H Shares or other securities of the Company, provided that such purchase does not contravene the lock-up arrangements with the Controlling Shareholders above or compliance by the Company with the requirement of Rule 8.08 of the Listing Rules to maintain an open market in the securities and a sufficient public float in the H Shares, or (ii) using the H Shares or other securities of the Company or any interest therein beneficially owned by them as security (including without limitation a charge or a pledge) in favour of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) for a bona fide commercial loan, provided that for the purpose of (ii) above, the Controlling Shareholders agree and undertake to use all reasonable endeavours to ensure that the relevant authorized institution which enforces the relevant security during the First Six-Month Period (if any) will not dispose of the underlying H Shares (whether in on market or off market).

10.5 Full force

The undertakings in this Clause 10 will remain in full force and effect notwithstanding the completion of the Global Offering.

11 FURTHER UNDERTAKINGS

The Company undertakes to each Appointee that it will, and each of the Controlling Shareholders undertakes to each Appointee that it/he will procure that the Company will:

11.1 Global Offering

comply with, and has duly complied with, the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, Companies (WUMP) Ordinance, the Listing Rules or the CSRC Rules and all requirements of the Stock Exchange, the SFC or the CSRC or any PRC Authority or other applicable Laws or other Authorities in respect for by reason of the matters contemplated by this Agreement or otherwise in connection with the Global Offering, including

- 11.1.1 doing all such acts and things as are necessary or desirable to ensure that Admission occurs and is not subsequently withdrawn, cancelled or revoked;
- 11.1.2 making all necessary Approvals and Filings (including the CSRC Filings) with the Registrar of Companies in Hong Kong, the Stock Exchange and the CSRC;
- 11.1.3 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 or publish any statement, announcement or listing document (as defined in the Listing Rules) in relation to the Global Offering without the prior written consent of the Sole Sponsor and the Sole Overall Coordinator;

- 11.1.4 making available for the display of the documents referred to in the section headed "Documents Delivered to the Registrar of Companies in Hong Kong and Available on Display" in Appendix VII to the Prospectus for the period stated therein;
- 11.1.5 use its best endeavour procure that (a) the H Share Registrar will comply in all respects with the terms of its appointment under the terms of the Registrar Agreement, (b) each of the Receiving Bank and the Nominee will comply in all respects with the terms of their respective appointments under the terms of the Receiving Bank Agreement, and (c) each of the H Share Registrar, the Receiving Bank and the Nominee will 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 in this Agreement (including any instructions or requests from the Sole Overall Coordinator);
- 11.1.6 procure that the H Share Registrar will perform its obligations in connection with the White Form eIPO Service and comply with the agreement between themselves, all applicable Laws (including the Guidelines for Electronic Public Offerings published by the SFC and the Operational Procedures for eIPO Applications Submitted via Banks/Stockbrokers issued by the Federation of Share Registrars Limited) and any reasonable instructions from the Sole Overall Coordinator in connection with the White Form eIPO Service;
- 11.1.7 procuring that none of the Directors, Supervisors and their respective associates will himself (or through a company controlled by him) apply for any Hong Kong Offer Share either in his own name or through nominees unless permitted to do so under the Listing Rules and having obtained the prior written confirmation from the Stock Exchange to that effect;
- 11.1.8 without prejudice to Clause 11.1.6, procuring that (i) no "core connected person" (as defined in Chapter 1 of the Listing Rules) of the Company will itself (or through a company controlled by it) apply for any Hong Kong Offer Share either in its own name or through nominees unless permitted to do so under the Listing Rules, and having obtained the prior written confirmation from the Stock Exchange to that effect, (ii) none of its Directors, existing shareholders or any of their close associates or any core connected persons (as defined in the Listing Rules) of the Company shall, directly or indirectly, finance any of the investors in respect of the subscription for the Offer Shares, and if the Company becomes aware of any application or indication of interest for any Hong Kong Offer Share by any core connected person, its controlled company or nominee, it will forthwith notify the Sole Overall Coordinator (on behalf of the Hong Kong Underwriters);
- 11.1.9 that no preferential treatment has been, nor will be, given to any place and its close associates by virtue of its relationship with the Company in any allocation in the placing tranche;
- 11.1.10 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Hong Kong Prospectus headed "Future Plans and Use of Proceeds" and in the case of any change in use of the net proceeds, the Company shall obtain consent from the Sole Sponsor and comply with the requirements under the Listing Rules; provided that the Company will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group or any 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 sanction 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 sanction laws and regulations;

- 11.1.11 procuring that, with the exception of any guaranteed allocation of Offer Shares at the Offer Price as set forth in any Cornerstone Investment Agreements, it will not, and will procure that no member of the Group and any of their respective affiliates, directors, supervisors, officers, employees or agents will offer, agree to provide, procure any other person or entity to provide, or arrange to provide any director indirect benefits by side letter or otherwise, to any subscriber or purchaser of Offer Shares pursuant to any Cornerstone Investment Agreements or otherwise engage in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Stock Exchange's Guide for New Listing Applicants;
- 11.1.12 from the date hereof until 5:00 p.m. on the date which is the thirtieth 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, sub-division or otherwise) at the request of the Sole Overall Coordinator, procure that the arrangements provided for in the Receiving Bank Agreement and the H Share Registrar Agreement be varied and/or supplemented in the manner requested by the Sole Overall Coordinator in case of an unexpectedly high volume of applications under the Hong Kong Public Offering;
- 11.1.13 complying with the SEHK's rules, guidance or other regulatory requirements to publish and disseminate to the public, under certain circumstances, information affecting the information contained in the Hong Kong Prospectus and announce by way of press announcement any such information required to be published and disseminated to the public, provided that no such press announcement shall be issued by the Company without having been submitted to the Sole Sponsor and the Sole Overall Coordinator for their review not less than three Business Days prior to such issuance or such shorter period of time as is necessary for the Company to avoid violation of any law or regulation applicable to it;
- 11.1.14 not to, and procuring each Group Company and/or any of their respective directors, officers, Affiliates or agents not to, provide any material information, including forward-looking information (whether qualitative or quantitative), which is not reasonably expected to be included in the Prospectus, the Preliminary Offering Circular and the Final Offering Circular and which is not publicly available to any research analyst of the Sole Overall Coordinator and of each of the Underwriters at any time up to or on the date falling 40 days after the date of the International Underwriting Agreement;
- 11.1.15 following the Global Offering, ensuring that it has sufficient foreign currency to meet payment of any dividends which may be declared in respect of the Shares.

11.2 Information

provide to the Appointees:

- 11.2.1 all such information known to it or which on due and careful enquiry ought to be known to it and whether relating to any Group Company or the Controlling Shareholders or otherwise as may be required by the Sole Overall Coordinator (on behalf of the Hong Kong Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable

Laws(including the requirements of the Stock Exchange or the SFC or the CSRC or any other relevant Authority); and

- 11.2.2 any such other resolutions, consents, authorities, documents, opinions and certificates (other than those required to be delivered by the Company to the Sole Overall Coordinator 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 Sole Sponsor and/or the Sole Overall Coordinator may require.

11.3 Restrictive covenants

not to, and procure that no other Group Company will

- 11.3.1 at any time after the execution of this Agreement up to and including the Listing Date, do or omit to do anything which causes or could reasonably be expected to cause any of the Warranties to be inaccurate, untrue or misleading in any respect,
- 11.3.2 enter into any commitment or arrangement which in the sole and absolute opinion of the Sole Sponsor and the Sole Overall Coordinator has or will or may result in a Material Adverse Effect or have an adverse effect on the Global Offering;
- 11.3.3 take any steps which, in the reasonable opinion of the Sole Overall Coordinator or the Sole Sponsor, are or will or may be materially inconsistent with any statement, expression, whether of fact, policy, expectation or intention in the Prospectus;
- 11.3.4 amend any of the terms of the appointments of the H Share Registrar, the Receiving Bank or the Nominee without the prior written consent of the Sole Overall Coordinator;
- 11.3.5 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 members of the Group, including, without limitation, the memorandum of association and/or the articles of association, save for any amendment to reflect the change as a result of the Global Offering or requested by the SEHK or other Authorities which are entitled to exercise jurisdiction over the Company lawfully or pursuant to applicable requirements under the Listing Rules or applicable Laws;
- 11.3.6 without the prior written approval of the Sole Overall Coordinator and the Sole Sponsor, issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or other 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 Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of other underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement.

11.4 Maintaining listing

maintain the listing of, and will refrain from taking any action that could jeopardise the listing status of, its H Shares on the Main Board of the Stock Exchange, and comply with the Listing Rules and all requirements of the Stock Exchange and the SFC, for at least one year after the Listing Date 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 Code on Takeovers and Mergers) for the Company becoming unconditional;

11.5 Legal and regulatory compliance

comply with all applicable Laws (including the rules, regulations and requirements of the Stock Exchange, the SFC, the CSRC and any other Authority), including

- 11.5.1 conducting the Group's business and affairs in compliance with all applicable Laws;
- 11.5.2 delivering to the Stock Exchange as soon as practicable the declaration to be signed by the Company in the form set out in Regulatory Forms, Form FFD004M (originally Appendix 5, Form F) of the Listing Rules;
- 11.5.3 procuring that the audited consolidated financial statements of the Group Companies for the financial year ending December 31, 2025 will be prepared on a basis consistent 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 Prospectus;
- 11.5.4 at all times complying with the Listing Rules, Part XIVA of the Securities and Futures Ordinance, the Disclosure Guidelines or other requirements in connection with the announcement and dissemination to the public any information required by the SEHK, the SFC and any other Authority to be announced and disseminated to the public;
- 11.5.5 adhering to the planned application of the net proceeds from the Global Offering as described in the Prospectus under the section headed "Future Plans and Use of Proceeds";
- 11.5.6 complying with the CSRC Filing Rules, the Listing Rules, Part XIVA of the Securities and Futures Ordinance or other requirements in connection with the announcement and dissemination to the public any information required by the Stock Exchange, the SFC, the CSRC and any other Authority to be announced and disseminated to the public;
- 11.5.7 providing to the Sole Overall Coordinator (on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates 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 Sole Overall Coordinator may require;
- 11.5.8 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 in Appendix C3 of the Listing Rules and using its best endeavours to procure that each of the Directors upholds, complies and acts in accordance with the provisions of that code;
- 11.5.9 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 the SEHK, the SFC, and any other relevant Authority in Hong Kong or elsewhere;

- 11.5.10 so far as it is able and it remains lawful and proper for it to do so, complying with all the undertakings and commitments made by it or the Directors or the Supervisors in the Prospectus;
- 11.5.11 complying with the provisions of Chapters 13, 14 and 14A of the Listing Rules and the provisions of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, unless consent or waiver from such compliance has been obtained the SEHK, the SFC or the CSRC;
- 11.5.12 paying all Taxation, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the PRC or elsewhere, whether pursuant to the requirement of any Law, in connection with the 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 Appointees against any such Tax, duty, levy, fee, charge and expense (including any interest or penalty),

11.6 Significant changes

promptly providing full particulars to the Sole Overall Coordinator if, at any time up to or on the date falling twelve months after the Listing Date, (a) there is a significant change which affects or is capable of affecting any information contained in any of 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 or (b) any Group Company enters into or intends to enter into any material agreement or commitment, and, in connection with (a) but subject to Clause 11.7, further:

- 11.6.1 inform the Stock Exchange of such change or matter if so required by the Sole Overall Coordinator;
- 11.6.2 at its expense, promptly prepare documentation containing details of such change or matter if so required by the Stock Exchange or the Sole Overall Coordinator and in a form approved by the Sole Overall Coordinator, deliver such documentation through the Sole Sponsor to the Stock Exchange for approval and publish such documentation in such manner as the Stock Exchange or the Sole Overall Coordinator may reasonably require;
- 11.6.3 at its expense, make all necessary announcements via the Stock Exchange Website and the press to avoid a false market being created in the H Shares; and
- 11.6.4 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 Sole Sponsor and the Sole Overall Coordinator,

and, for the purposes of this Clause 11.6, "significant" means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules;

11.7 Announcement

not issue, make, publish or despatch any announcement, other document or public statement which:

- 11.7.1 is material in the context of the Global Offering, during the period commencing on the date of this Agreement and ending on (and including) the date of the ending of the stabilization period; or
- 11.7.2 (a) is inconsistent with any statement in any of the Offering Documents or (b) has or may have any 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, in each case during the period commencing on the date of this Agreement and ending on (and including) the date of the ending of the stabilization period,

in each case without the prior written consent of the Sole Overall Coordinator (such consent not to be unreasonably withheld or delayed), except if and to the extent required by any Law or Authority to which the Company is subject or submits, provided that, to the extent permitted by such Law or Authority (as the case may be), any announcement, document or public statement so required to be issued, made, published or despatched will only be issued, made, published or despatched after the Sole Overall Coordinator has had a reasonable opportunity to review and comment on the final draft and its comments (if any) have been fully considered by the Company;

11.8 Internal control

duly ensure that any issues identified and as disclosed in the Internal Control Report prepared by the Internal Control Consultant have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal control 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 Control Consultant in the Internal Control Report; and

11.9 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 its terms and conditions.

The undertakings in this Clause 11 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.

12 TERMINATION

12.1 Termination events

The Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled, in its sole and absolute discretion, by notice in writing to the Company, terminate this Agreement with immediate effect if, at any time at or prior to 8:00 a.m. on the Listing Date:

- 12.1.1 there develops, occurs, exists or comes into effect:
- (i) any new Law or any change or development involving a prospective change in existing Law, or any change or development involving a prospective change in the interpretation or application thereof by any court or other competent Authority in or affecting the PRC, Hong Kong, Taiwan, the United States, the United Kingdom or the European Union (or any of its members) (each a "Relevant Jurisdiction"); or

- (ii) any change or development involving a prospective change or development in local, national, regional or international financial, political, military, industrial, economic, trading, currency market, fiscal or regulatory market conditions, equity securities or any monetary or trading settlement system or other financial markets (including, without limitation, conditions in stock and bond markets, money and foreign exchange markets, inter-bank markets and credit markets) in or affecting any Relevant Jurisdiction; or
- (iii) any event or a series of events, in the nature of force majeure (including, without limitation, any act of government or order of any court, strike, calamity, crisis, lock-out, fire, explosion, flooding, earthquake, civil commotion, act of war, outbreak or escalation of hostilities (whether or not war is declared), act of God, act of terrorism (whether or not responsibility has been claimed), declaration of a national or international emergency, riot, public disorder, outbreak or escalation of disease (including infectious disease, including without limitation COVID-19, SARS, MERS, H5N1, H1N1, swine or avian influenza or such related/mutated forms); or
- (iv) the imposition or declaration of any moratorium, suspension or limitation (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) on trading in shares or securities generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Shanghai Stock Exchange, or the Shenzhen Stock Exchange; or
- (v) (a) any change or prospective change in taxation, foreign exchange controls, currency exchange rates or foreign investment regulations (including, without limitation, a devaluation of the Hong Kong dollar or RMB against any foreign currencies, a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar or RMB is linked to any foreign currency or currencies) or the implementation of any exchange control, or (b) any change or prospective change in Taxation in any Relevant Jurisdiction adversely affecting an investment in the H Shares; or
- (vi) any general moratorium on commercial banking activities in any Relevant Jurisdiction or any disruption in commercial banking or foreign exchange trading or securities trading or securities settlement or clearance services, procedures or matters in any Relevant Jurisdictions; or
- (vii) the imposition of economic sanctions, in whatever form, directly or indirectly, by, or for, any jurisdiction relevant to the business operations of any member of the Group; or
- (viii) the issue or requirement to issue by the Company of a supplemental or amendment to the Prospectus, Preliminary Offering Circular or Offering Circular or other documents in connection with the offer and sale of the H Shares pursuant to the Companies (WUMP) Ordinance or the Listing Rules or upon any requirement or request of the Stock Exchange or the SFC; or
- (ix) any adverse change or any development involving a prospective adverse change in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profitability, results of operations, position or condition (financial or otherwise) or performance of any Group Company or the Group as a whole (including any litigation or claim of any third party being threatened or instigated against any Group Company); or
- (x) any demand by creditors for repayment of indebtedness before its maturity or a petition being presented for the winding-up or liquidation of any Group

Company or any Group Company making any composition or arrangement with its creditors or entering into a scheme of arrangement or any resolution being passed for the winding-up of any Group Company or a provisional liquidator, receiver or manager being appointed over all or part of the assets or undertaking of any Group Company or anything analogous thereto occurs in respect of any Group Company; or

- (xi) any contravention by any Group Company of any applicable Laws and regulations including the Companies Ordinance, the SFO, the Company Law of the PRC, the Listing Rules and the CSRC Rules; or
- (xii) that any statement contained in any of the Hong Kong Public Offering Documents, the Application Proof Prospectus, the PHIP and any notice, announcement, advertisement, communication issued or used (by or on behalf of the Company) in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) was or has become untrue, incomplete, inaccurate, incorrect or misleading or deceptive, or any forecast, estimate, expression of opinion, intention or expectation expressed in any of the Hong Kong Public Offering Documents, the Application Proof Prospectus, the PHIP and any notice, announcement, advertisement, communication so issued or used is not fair and honest and made on reasonable grounds or, where appropriate, based on reasonable assumptions, when taken as a whole; or
- (xiii) either (a) there has been a breach of any of the representations, warranties, undertakings or provisions of either this Agreement or the International Underwriting Agreement by the Company or any of the Controlling Shareholders or (b) any of the representations, warranties and undertakings given by the Company or any of the Controlling Shareholders in this Agreement or the International Underwriting Agreement, as applicable, is (or would when repeated be) untrue, inaccurate or misleading; or
- (xiv) any non-compliance of the Prospectus, the CSRC Filings (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares) or any aspect of the Global Offering with the Companies (WUMP) Ordinance, the Listing Rules, the CSRC Rules or any other applicable Laws; or
- (xv) any Authority or a political body or organization in any of the Relevant Jurisdiction 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 the Controlling Shareholders; or
- (xvi) 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 Prospectus,

which, in any such case individually or in the aggregate, in the sole and absolute opinion of the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters): (a) is, will be or may be materially adverse to, or materially and prejudicially affects, the assets, liabilities, business, general affairs, management, prospects, shareholder's equity, profitability, results of operations, position or condition (financial or otherwise), or performance of any Group Company or the Group as a whole or to any present or prospective shareholder of the Company in its capacity as such; or (b) has, will have or may have a material adverse effect on the success or marketability of the Global Offering or the level of Offer Shares being applied for, under the Hong Kong Public Offering or the level of interest under the International Offering; or (c) makes, will make it or may make it impracticable or inadvisable or incapable or inexpedient to proceed with the Hong Kong Public Offering and/or the International Offering or the delivery of the Offer Shares on the

terms and in the manner contemplated by the Prospectus, the Formal Notice, the Preliminary Offering Circular or the Final Offering Circular; or (d) would have or may have the effect of making any material part of this Agreement (including underwriting) incapable of performance in accordance with its terms or which prevents the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

12.1.2 there comes to the notice of any Appointee as at or after the date of this Agreement:

- (i) a governmental or regulatory prohibition on the Company for whatever reason from issuing or selling the H Shares (including the Over-allotment Option Shares) pursuant to the terms of the Global Offering,
- (ii) a governmental or regulatory prohibition on the Company for whatever reason from converting any Domestic Unlisted Shares into H Shares upon completion of the Global Offering; or
- (iii) any contravention by any Group Company or any Director or any Supervisor of the Companies (WUMP) Ordinance, the Companies Ordinance, the PRC Company Law, the CSRC Rules or the Listing Rules, or
- (iv) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the Prospectus Date, not having been disclosed in the Prospectus, constitutes an material omission or misstatement; or
- (v) any of the experts named in the Prospectus (except the Sole Sponsor) has withdrawn its consent to the issue of the Prospectus with the inclusion of its reports, letters, summaries or legal opinions (as the case may be) and references to its name included in the form and context in which they respectively appear; or
- (vi) any event, act or omission which gives or is likely to give rise to any material liability of the Company or the Controlling Shareholders (as the case maybe) pursuant to the indemnities given by the Company and the Controlling Shareholders under this Agreement; or
- (vii) any breach of any of the obligations of the Company or the Controlling Shareholders under this Agreement or the International Underwriting Agreement; or
- (viii) any Controlling Shareholder, any Director, any Supervisor or any member of the Group's senior management being charged with an indictable offence or prohibited by Laws or otherwise disqualified from taking part in the management of a company, or any litigation, dispute, legal action, claim, investigation or other action (including arrest or detainment) or proceedings being commenced by an Authority, threatened or instigated against any Group Company, any Controlling Shareholder, any Director, any Supervisor or any member of the Group's senior management; or
- (ix) any of the chairman, the directors or member of the Group's senior management vacating his/her office; or
- (x) any Director, Supervisor or any member of the Group's senior management being charged with an indictable offence or prohibited by Laws or otherwise disqualified from taking part in the management of a company, or any litigation, dispute, legal action, claim, investigation or other action (including arrest and detainment) or proceedings or investigation being commenced by an Authority,

threatened or instigated against any Group Company, any Director, any Supervisors or any member of the Group's senior management; or

- (xi) the Company has withdrawn the Prospectus (and/or any other documents issued or used by or on behalf of the Company in connection with the Global Offering) or the Global Offering; or
- (xii) a portion of the orders in the book-building process have been withdrawn, terminated or cancelled or the investment commitments by any cornerstone investors, have been withdrawn, terminated or cancelled or if any cornerstone investor is unlikely to fulfill its obligation under the respective agreement(s); or
- (xiii) the Admission by the Listing Committee 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, cancelled, qualified (other than by customary conditions), revoked or withheld.

12.2 Effect of termination

Upon the termination of this Agreement:

- 12.2.1 Subject to Clause 12.2.2 and except for any rights or obligations which may have accrued under this Agreement prior to such termination, each of the parties will cease to have any rights or obligations under this Agreement, but the Surviving Provisions will continue in full force and effect notwithstanding the termination of this Agreement;
- 12.2.2 the Company must refund, as soon as practicable, all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 5.7 and/or by the Sole Overall Coordinator pursuant to Clause 5.8 and/or by the applicants under the Hong Kong Public Offering (in the latter case, the Company will procure the H Share Registrar and the Nominee to effecter fund payments in accordance with the Hong Kong Public Offering Documents, the Registrar Agreement and the Receiving Bank Agreement); and
- 12.2.3 notwithstanding anything to the contrary under this Agreement, if this Agreement is terminated in accordance with Clause 2.4 or Clause 12.1, the Company shall pay to the Sole Overall Coordinator the fees, costs, charges and expenses set out in Clauses 7.2 and 7.3 in sixty (60) days upon demand and the Sole Overall Coordinator may, in accordance with the provisions herein, instruct the Nominee to make such (or any part of such) payments out of the interest accrued on the monies received in respect of the Hong Kong Public Offering, if any.

13 INDEMNITY

13.1 Indemnity

The Company and the Controlling Shareholders (together, for the purpose of this Clause 13, the "Indemnifying Parties" and individually, an "**Indemnifying Party**") jointly and severally indemnify, defend hold harmless and keep fully and effectively indemnified in full each Appointee, for itself and on trust for each of its respective Indemnified Parties, on demand (on an after-Taxation basis) from and against (a) all actions, suits, claims (whether or not any such claim involves or results in any actions or proceedings), demands, investigations, judgments, awards and proceedings (in each case whether joint or several) (together, "**Actions**") which may be instituted, made or brought or threatened or alleged to be instituted, made or brought against or otherwise involve any Indemnified Party; and (b) all losses, liabilities, costs (including legal costs and experts' and consultants' fees),

expenses, charges (including all payments, costs expenses and charges arising out of, in relation to or in connection with the investigation, dispute, defence or settlement of or response to any Actions or the enforcement of any settlement or judgment obtained in respect of any Actions), proceedings, claims, demands and Taxation (including stamp duty and any penalties and/or interest arising in respect of any Taxation)(in each case whether joint or several) (together, "Losses") which any Indemnified Party may suffer, incur or make, and, in each case, which, directly or indirectly, arise out of, are in relation to or are in connection with:

- 13.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the Application Proof Prospectus, the PHIP, the Formal Notice, CSRC Filings or any notices, announcements, advertisements, communications or other documents issued by or on behalf of the Company relating to or connected with the Company, the Group or the Global Offering (whether or not approved by any Appointee), and any amendments or supplements thereto; or
- 13.1.2 any of the Offering Documents, the Application Proof Prospectus, the PHIP, the Formal Notice, CSRC Filings or any notices, announcements, advertisements, communications or other documents issued by or on behalf of relating to or connected with the Company, the Group or the Global Offering (whether or not approved by any Appointee), or any amend mentor supplement there to,
 - (i) containing any untrue, incorrect or inaccurate or alleged untrue statement of a fact, or
 - (ii) 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
 - (iii) 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, business, general affairs, management, prospects, shareholders' equity, profitability, results of operations, position or condition(financial or otherwise) or performance of any Group Company or the Group as a whole or the rights attaching to the Offer Shares or any information material in the context of the Global Offering whether required by law or not; or
- 13.1.3 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Offering Documents, the CSRC Filings, the Application Proof Prospectus, the PHIP, the Formal Notice or any notices, announcements, advertisements, communications or other documents issued by or on behalf of the Company relating to or connected with the Company, the Group or the Global Offering (whether or not approved by any Appointee), or any amendment or supplement there to, 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 into account of a fact necessary in order to make it not misleading; or
- 13.1.4 the execution, delivery and performance of this Agreement and/or the offer, allotment, issue, sale or delivery of any Offer Share; or
- 13.1.5 any breach or alleged breach on the part of the Company or the Controlling Shareholders of any of the provisions of this Agreement, the Articles of Association or the constitutional documents of the Controlling Shareholders 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 any action

or omission of the Company or the Controlling Shareholders or (where applicable) any of their respective directors, supervisors and senior management resulting in a breach of any of the provisions of this Agreement, (where applicable) the Articles of Association or the constitutional documents of the Controlling Shareholders 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

- 13.1.6 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
- 13.1.7 the performance by an Appointee of its obligations under this Agreement or otherwise in connection with the Global Offering; or
- 13.1.8 any act or omission of any Group Company or the Controlling Shareholders in relation to the Global Offering; or
- 13.1.9 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the CSRC Rules, or any applicable Law of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 13.1.10 any failure or alleged failure by any of the Directors or Supervisors to comply with their respective obligations and duties under the Listing Rules, the CSRC Rules, the Articles of Association or applicable Laws; or
- 13.1.11 the breach or alleged breach by any Group Company or the Controlling Shareholders or their respective directors of any applicable Laws; or
- 13.1.12 in respect of any Group Company, any Action by any Authority having commenced or been threatened, including the settlement of any such Action; or
- 13.1.13 any breach by the Company or any of the Controlling Shareholders of the terms of the Global Offering; or
- 13.1.14 any new interpretation of Laws or regulations or change or development involving a change in the interpretation of Laws or regulations that affects, is likely to affect, the existing operations of any member of the Group; or
- 13.1.15 any breach or alleged breach of any applicable Laws of any jurisdiction resulting from the distribution of any of the Offering Documents, the Application Proof Prospectus, the PHIP, the Formal Notice, the CSRC Filings or any notices, announcements, advertisements, communications or other documents arising out of, relating to or connected with the Company, the Group or the Global Offering (whether or not approved by any Appointee) and/or any offer, allotment, issue, sale or delivery of any of the Offer Shares otherwise than in accordance with and on the terms of the Offering Documents, this Agreement and the International Underwriting Agreement; or
- 13.1.16 any other matter arising in connection with the Global Offering.

13.2 No claims against Indemnified Parties

- 13.2.1 No Action can be brought against any Indemnified Party by, and no Indemnified Party will be liable to, any Indemnifying Party (and each Indemnifying Party will procure that none of its Affiliates will bring any Action) to recover any Loss which any Indemnifying Party or its Affiliates or delegates may suffer, incur or

make 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 in this Agreement or in any of the Hong Kong Public Offering Documents, the performance by any Indemnified Party of any of its obligations under this Agreement or otherwise in connection with the offer, allotment, issue, sale or delivery of any of the Hong Kong Offer Shares or the preparation or despatch of any of the Hong Kong Public Offering Documents, the Application Proof Prospectus, the PHIP, the Formal Notice or the CSRC Filings.

- 13.2.2 In respect of any pending or threatened Action which an Indemnified Party is or could be a party, each Indemnified Party shall be entitled to select its own counsel. The Indemnifying Parties may participate at its own expenses in the defence of any such Action, provided, however, that counsel to the Indemnifying Parties shall not (except with the consent of the Indemnified Party) also be counsel to the relevant Indemnified Party.

13.3 Settlement of claims

- 13.3.1 No Indemnifying Party can, without the prior written consent of the relevant Indemnified Party, effect, propose, make or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened Action in respect of which the Indemnified Party is or could be a party and indemnity could have been sought under this Agreement by the Indemnified Party, in such a way as to impose a liability on, or result in an admission of fault, culpability or a failure to act by or on behalf of, the Indemnified Party.
- 13.3.2 Any settlement or compromise by an Indemnified Party, or any consent by an Indemnified Party to the entry of any judgment, in relation to any Action will 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 Action it may have or make against, any of the Indemnifying Parties under this Agreement. The Indemnified Parties are not required to obtain consent from any of the Indemnifying Parties with respect to such settlement or compromise. Any 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, compromise or consent judgment.
- 13.3.3 The rights of the Indemnified Parties under this Agreement are in addition to any rights that each Indemnified Party may have at Law or otherwise and the obligations of the Indemnifying Parties in this Agreement will be in addition to any liability which the Indemnifying Parties may otherwise have.

13.4 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

- 13.4.1 will 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;
- 13.4.2 must 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
- 13.4.3 must take such other action as the Indemnified Parties may reasonably require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement

13.5 Costs

The indemnity under this Clause 13 covers all Losses which any Indemnified Party may suffer, incur, make or pay in investigating, disputing, defending, settling or responding to, or compromising, or enforcing any settlement, compromise or judgment obtained in respect of, any Losses or any Actions to which the indemnity may relate and in establishing its right to indemnification under this Clause 13.

13.6 Payment on demand

All amounts subject to indemnity under this Clause 13 must be paid by the Indemnifying Party as and when they are incurred within ten Business Days of a written notice demanding payment being given to the relevant Indemnifying Party by or on behalf of an Indemnified Party.

13.7 Payment free from counterclaim or set off

All payments made by an Indemnifying Party under this Clause 13 must 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 Law. If an Indemnifying Party makes a deduction or withholding under this Clause 13, the sum due from such Indemnifying Party will 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.

13.8 Taxation

Notwithstanding Clause 18.12, if a payment under this Clause 13 will be or has been subject to Taxation, the Indemnifying Party must 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

13.9 Full force

This Clause 13 will remain in full force and effect notwithstanding the completion of the Global Offering.

13.10 Other rights of the Indemnified Parties

The provisions of the indemnities under this Clause 13 are not affected by any other terms set out in this Agreement and do not restrict the right of the Indemnified Parties to claim damages on any other basis.

14 ANNOUNCEMENTS

14.1 Restrictions on announcements

The Company shall notify the Sole Overall Coordinator and allow the Sole Overall Coordinator the opportunity to review and comment on the final draft of any announcement or communication concerning the existence or provisions of this Agreement or any matter contemplated in it can be issued or made, published or despatched by or on behalf of any party during the period of sixty (60) days from the date of this Agreement. This will not affect any announcement or communication required by any Law or Authority to which such party is subject or submits, provided that, to the extent permitted by that Law or Authority, any announcement so required to be issued or made, published or despatched will only be issued or made, published or despatched after the Sole Overall Coordinator has had the opportunity to review and comment on the final draft.

14.2 Full force

The restrictions and obligations contained in this Clause 14 will continue to apply after the completion of the Global Offering or the termination of this Agreement.

15 CONFIDENTIALITY

15.1 Information confidential

Subject to Clause 15.2, each party must, and will procure that its Affiliates and its and their respective directors, supervisors, officers, employees and agents will, treat as strictly confidential and not disclose or use any information received or obtained as a result of entering into or performing this Agreement which relates to

- 15.1.1 the existence and the provisions of this Agreement;
- 15.1.2 the negotiations relating to this Agreement;
- 15.1.3 the matters contemplated under this Agreement; or
- 15.1.4 the other parties.

15.2 Exceptions

Clause 15.1 will not prohibit disclosure or use of any information if and to the extent:

- 15.2.1 the disclosure or use is required by applicable Law;
- 15.2.2 the disclosure or use is required by an Authority to which a party or its Affiliates are subject or submit, wherever situated, including the Stock Exchange, the SFC and the CSRC, whether or not the requirement of information has the force of law;
- 15.2.3 the disclosure or use is required to vest the full benefit of this Agreement in a party;
- 15.2.4 the disclosure is to the professional advisers, auditors and internal auditors of a party;
- 15.2.5 the information is or becomes publicly available (other than by breach of this Agreement);

- 15.2.6 the disclosure or use is required by any Hong Kong Underwriters or their respective Affiliates for the purpose of the Global Offering;
- 15.2.7 the disclosure or use is necessary, in the view of any Hong Kong Underwriter or its Affiliates, for it or them to seek to establish any defence or pursue any claim, arbitration or regulatory proceeding or investigation in connection with the Global Offering or to comply with its or their own regulatory obligations; or
- 15.2.8 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the Sole Overall Coordinator (on behalf of the Hong Kong Underwriters)),

provided that, in the cases of Clause 15.2.3 and Clause 15.2.7, any such information disclosed will be disclosed only after consultation with the other parties.

16 NOTICES

16.1 Language and methods

All notices and other communication in connection with this Agreement ("**Notice**") must be

- 16.1.1 in writing in the English language; and
- 16.1.2 delivered by hand, e-mail, recorded delivery or by courier using an internationally recognised courier company

16.2 Receipt of notice

Subject to Clause 16.5, a Notice will be effective upon receipt and will be deemed to have been received

- 16.2.1 at the time recorded by the delivery company, in the case of recorded delivery;
- 16.2.2 at the time of delivery, if delivered by hand or courier;
- 16.2.3 at the time of transmission in legible form, if delivered by facsimile; and
- 16.2.4 at the time of sending if sent by e-mail, provided that receipt will not occur if the sender receives an automated message that the e-mail has not been delivered to the recipient.

- 16.3 Any notice received or deemed to have been received on a day which is not a Business Day will be deemed to have been received on the next Business Day.

16.4 Details of contact

Subject to Clause 16.5, a Notice must be sent to a party at the following address, or such other person or address as a party may notify to the other parties from time to time

To the Company:

801, Yizhan Business Building, No. 8, Yizhan 4th Road, Shapu Community, Songgang Street, Bao'an District, Shenzhen, PRC

Email projectarc@dahon.eu
Attention Ms. Yi Jiamei (Joint Company Secretary)

To Dr. Hon:

6-21B, Building 3, Hongshu West Coast Garden, Hongshu Bay, Binhai Avenue, Nanshan District, Shenzhen, PRC

Email projectarc@dahon.eu

To Dahon Tech Enterprise LP:

Room 705, Unit A2, Building 1, Manjinghuayunzhu Garden (Phase I), Shapu Community, Songgang Subdistrict, Bao'an District, Shenzhen, PRC

Email projectarc@dahon.eu
Attention David Hon

To CSCI:

18th Floor, Two Exchange Square
8 Connaught Place
Central Hong Kong

Email project.arc@csci.hk; project.arc.ecm@csci.hk
Attention Project Arc Team

To a Hong Kong Underwriter:

To the email and address of that Hong Kong Underwriter, and for the attention of the person, as specified opposite the name of that Hong Kong Underwriter in Schedule 1

16.5 Change of contact details

A party may notify the other parties to this Agreement of a change of its relevant address or facsimile number for the purposes of Clause 16.4, provided that such notification shall only be effective on

- 16.5.1 the date specified in the notification as the date on which the change is to take place; or
- 16.5.2 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.

17 GOVERNING LAW AND DISPUTES RESOLUTION

17.1 Governing law

This Agreement is governed by and construed in accordance with the Laws of Hong Kong.

17.2 Disputes resolution

- 17.2.1 Any dispute, controversy or claim arising out of or in connection with this Agreement including any question regarding its existence, validity, interpretation, breach or termination thereof, must be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") in accordance with the HKIAC Administered Arbitration Rules (the "Rules") in effect at the date of commencement of the arbitration and as may be amended by the rest of this Clause, which Rules are deemed to be

incorporated by reference into this Clause. The seat of arbitration will be Hong Kong.

- 17.2.2 The arbitral tribunal ("**Tribunal**") will be composed of one arbitrator to be appointed in accordance with the Rules, failing which to be appointed by HKIAC.
- 17.2.3 The governing law of the arbitral proceedings will be the laws of Hong Kong.
- 17.2.4 When any dispute is under arbitration, those provisions of this Agreement not in dispute will remain effective. The parties must continue to fulfil their respective obligations under this Agreement accordingly.
- 17.2.5 The language to be used in the arbitral proceedings will be English.
- 17.2.6 The decisions and awards of the Tribunal will be final and binding and will be enforceable in any court of competent jurisdiction.

Each of the parties waives any right to apply to any court of law and/or other judicial authority to determine any preliminary point of law and/or review any question of law and/or the merits, insofar as such waiver may validly be made. The parties will not be deemed, however, to have waived any right to challenge any award on the ground that the Tribunal lacked substantive jurisdiction and/or on the ground of serious irregularity affecting the Tribunal, the proceedings or the award to the extent allowed by the law of the seat of arbitration. Nothing in Clause 17.3 will be construed as preventing any party from seeking conservatory or interim relief from any court of competent jurisdiction.

17.3 Waiver of objection to jurisdiction

Each of the parties irrevocably and unconditionally waives (and irrevocably and unconditionally 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 and any claim of *forum non conveniens* and further agrees that a judgment in any proceedings brought in any court referred to in this Clause 17 will be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction.

17.4 Service of documents

Each of the parties irrevocably and unconditionally agrees that any writ, summons, order, judgment or other notice of legal process will be sufficiently and effectively served on it if delivered, in the case of each Appointee, in accordance with Clause 16 and, in the case of the Company and the Controlling Shareholders, in accordance with Clause 17.5

17.5 Process agent

- 17.5.1 The Company has established a place of business in Hong Kong at 28/F, Henley Building, 5 Queen's Road Central, Central, Hong Kong and is a registered non-Hong Kong company as defined under the Companies Ordinance.
- 17.5.2 The Controlling Shareholders irrevocably appoint the Company as their agent to accept service of process in Hong Kong in any legal action or proceedings arising out of or in connection with this Agreement, provided that
 - (i) service upon the Company will be deemed valid service upon the Controlling Shareholders whether or not the process is forwarded to or received by the Controlling Shareholders,

- (ii) the Controlling Shareholders will inform the other parties, in writing, of any change in the address of the Company within seven days of such change;
 - (iii) if the Company ceases to be able to act as a process agent or to have an address in Hong Kong, the Controlling Shareholders must forth with appoint a new process agent in Hong Kong acceptable to the Sole Overall Coordinator and to deliver to the Sole Overall Coordinator within seven days of the Company ceasing to be an agent a copy of a written acceptance of appointment by the new process agent, failing which the Sole Overall Coordinator can appoint such new agent for and on behalf of the Controlling Shareholders, and such appointment will be effective upon the giving notice of such appointment to the Controlling Shareholders; and
 - (iv) nothing in this Agreement will affect the right to serve process in any other manner permitted by Law.
- 17.5.3 Where proceedings are commenced by any party in any jurisdiction other than Hong Kong, upon being given notice of such proceedings in writing, the party or parties against whom such proceedings have been brought must immediately appoint an agent to accept service of process in that jurisdiction and must give notice to the other parties the details and address for service of such agent.

18 GENERAL PROVISIONS

18.1 Time

Save as otherwise expressly provided in this Agreement, time will be of the essence of this Agreement.

18.2 Invalidity

- 18.2.1 If any provision of this Agreement is held to be illegal, invalid or unenforceable, in whole or in part, the provision will apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the parties.
- 18.2.2 To the extent it is not possible to delete or modify the provision, in whole or in part, under Clause 18.2.1, then that provision or part of it will, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement will, subject to any deletion or modification made under Clause 18.2.1, not be affected.

18.3 Assignment

Subject to Clause 4, no party hereto shall assign or transfer all or any part of any benefit of, or interest or right in, this Agreement, or any benefit, interest, right or obligation arising under this Agreement without the consent of the other parties hereto, provided that the Appointees (and their respective successors and assignees) may at any time assign to any of their respective Affiliates, any person who has the benefit of the indemnities in Clause 13 and any of their respective successor entities the benefits of and interests and rights in or arising under this Agreement. Obligations under this Agreement will not be assignable.

18.4 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). Without prejudice to the

generality of the foregoing, each of the Company and the Controlling Shareholders agree that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to Clause 9.5 or otherwise) or any announcement, issue or publication or distribution, or delivery to investors, of such amendment or supplement or any consent by, or knowledge of, an Appointee of any such amendments or supplements to any of the Offering Documents subsequent to its distribution will not in any event and notwithstanding any other provision in this Agreement constitute a waiver or modification of any of the Conditions to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights under this Agreement of the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) to terminate this Agreement or prejudice any other rights of the Appointees or any of them, 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).

18.5 No waiver

18.5.1 No failure or delay by any party in exercising any right, power or remedy provided under this Agreement will impair such right, power or remedy or operate as a waiver of it, nor will any single or partial exercise of any right, power or remedy preclude any other or further exercise of it or the exercise of any other right, power or remedy.

18.5.2 Any waiver of a breach of this Agreement will not constitute a waiver of any subsequent breach.

18.6 Remedies

The rights, powers and remedies provided for in this Agreement are cumulative and not exclusive of any other rights, powers and remedies, whether provided by Laws or otherwise.

18.7 No partnership

Nothing in this Agreement will be deemed to constitute a partnership or joint venture, or establish a fiduciary or similar relationship, among the parties for any purpose.

18.8 Entire agreement

This Agreement (in the case of the Sole Sponsor and the Sole Overall Coordinator, also together with the Sole Sponsor and Sole Overall Coordinator Mandate, and in the case of the CMI's (other than the Sole Overall Coordinator), also together with their respective CMI Mandates) contains the entire agreement between the parties relating to the underwriting of the Hong Kong Public Offering to the exclusion of any terms implied by Law which may be excluded by contract and supersedes and extinguishes any previous written or oral agreement between the parties in relation to such matters dealt with in this Agreement. If any terms in this Agreement are inconsistent with that of the Sole Sponsor and Sole Overall Coordinator Mandate and/or the CMI Mandates (as the case may be), the terms of this Agreement shall prevail.

18.9 Variations

No variation of this Agreement will be effective unless in writing and signed by or on behalf of each party.

18.10 Counterparts

This Agreement may be entered into in any number of counterparts, all of which will together constitute one and the same instrument. Any party may enter into this Agreement by executing any such counterpart.

18.11 Judgment currency indemnity

In respect of any judgment or order 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 Company and the Controlling Shareholders 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 will constitute a separate and independent obligation of each of the Company and the Controlling Shareholders and will continue in full force and effect, notwithstanding any such judgment or order as aforesaid. The term "**rate of exchange**" will include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.

18.12 Taxation

- 18.12.1 All payments to be made by the Company and the Controlling Shareholders under this Agreement, unless otherwise agreed by the Company and the relevant parties, must be paid free and clear of, and without deduction or withholding for or on account of, any present or future Taxation imposed by any Authority and all interest, additions to Tax, penalties or similar liabilities with respect thereto.
- 18.12.2 If any Taxation is required by Law to be deducted or withheld in connection with such payments, the Company and the Controlling Shareholders (as the case may be) will increase the amount paid so that the full amount of such payments as agreed in this Agreement is received by the Appointees or any of them, as applicable.
- 18.12.3 If any Appointee is required by any Authority to pay any Taxation as a result of this Agreement (other than profits or income Tax imposed in the ordinary course of its business), the Company and the Controlling Shareholders (as the case may be) will pay an additional amount to the Appointee so that the full amount of such payments as agreed in this Agreement to be paid to the Appointee is received by the Appointee and will further, if requested by the Appointee, use best efforts to give such assistance as the Appointee may request to assist the Appointee in discharging its obligations in respect of such Taxation, including by (a) making filings and submissions on such basis and such terms as the Appointee may reasonably request, (b) promptly making available to the Appointee notices received from any Authority and (c) subject to the receipt of funds from the Appointee, making payment of such funds on behalf of the Appointee to the relevant Authority in settlement of such Taxation.

18.13 Authority to the Sole Sponsor, the Sole Sponsor-OC and the Sole Overall Coordinator

Unless otherwise provided in this Agreement, each Hong Kong Underwriter and CMI (other than the Sole Sponsor, the Sole Sponsor-OC and the Sole Overall Coordinator) irrevocably and unconditionally authorizes the Sole Sponsor, the Sole Sponsor-OC and the Sole Overall Coordinator to act on behalf of all the Hong Kong Underwriters and the CMIs in their sole and absolute discretion in the exercise of all rights and discretions granted to the Hong Kong Underwriters, the CMIs or any of them under this Agreement and irrevocably and unconditionally authorizes the Sole Sponsor, the Sole Sponsor-OC and the Sole Overall Coordinator in relation thereto to take all actions it may consider desirable and necessary to give effect to the transactions contemplated in this Agreement.

18.14 No right of contribution

18.14.1 The Controlling Shareholders irrevocably and unconditionally:

- (i) waives any right of contribution or recovery or any Action it/he may have or be entitled to take against any Group Company as a result of any Action made or taken against it/him, or any Loss suffered or incurred by it/him, whether alone or jointly with the Company or any other person, as the case may be, in consequence of it/him entering into this Agreement or otherwise with respect to any actor matter appertaining to the Global Offering; and
- (ii) undertakes (in the event of any Action being made or taken by any of the Hong Kong Underwriters or any of the other Indemnified Parties against it/him under this Agreement) not to make any claim against any director, supervisor, officer or employee of any Group Company on whom it/him may have relied before agreeing to any term of this Agreement and in respect of whose act or default in that regard a Group Company is or would be vicariously liable.

18.14.2 Each of the Controlling Shareholders acknowledges and agrees that no Group Company will have any liability to it whatsoever whether alone or jointly with any other person under the provisions of this Agreement or otherwise in respect of any actor matter appertaining to the Global Offering.

18.15 Full force

Each of the Warranties, the undertakings contained in Clause 10, Clause 13 and the restrictions and obligations contained in Clause 14 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.

IN WITNESS whereof this Agreement has been entered into the day and year first before written.

SIGNED by Hon Ta-Wei (韓德瑋)

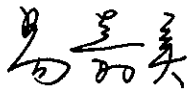
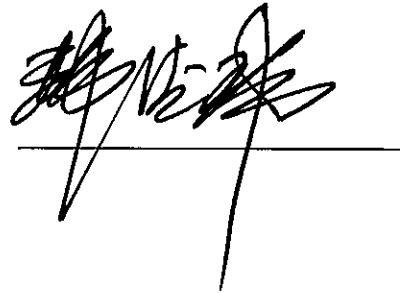
for and on behalf of

DAHON TECH (SHENZHEN) CO., LTD.

大行科工（深圳）股份有限公司

in the presence of:

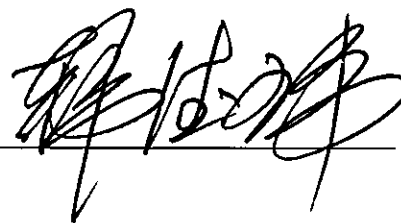
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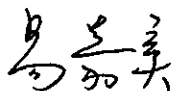


Name: Yi Jiamei (易嘉美)

Title: Joint Company Secretary

SIGNED by
Hon Ta-Wei (韓德璋)
in the presence of:

) 
)
)



Name: Yi Jiamei (易嘉美)
Title: Joint Company Secretary

SIGNED by Hon Ta-Wei (韓德瑋)

)

)

for and on behalf of

)

SHENZHEN DAHON TECH ENTERPRISE

)

MANAGEMENT CONSULTING PARTNERSHIP

)

(L.P.)

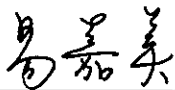
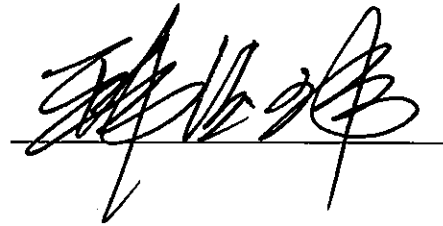
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(深圳大行科工企业管理咨询合伙企业（有限合伙）)

)

in the presence of:

)



Name: Yi Jiamei (易嘉美)

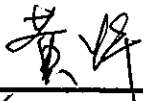
Title: Joint Company Secretary

SIGNED by Huang Ye, Director)
for and on behalf of)
China Securities (International) Corporate)
Finance Company Limited)
in the presence of: Zhan Wenrui)
)
)
)
)
)

黄叶

Name: Huang Ye
Title: Director

SIGNED by Huang Ye, Director)
of China Securities (International) Corporate)
Finance Company Limited as attorney for and on)
behalf of each of the other Hong Kong Underwriters)
(as defined herein))
in the presence of: Zhan Wenrui)
)
)
)



Name: Huang Ye
Title: Director

SCHEDULE 1
THE HONG KONG UNDERWRITERS

Hong Kong Underwriter	Maximum number of Hong Kong Offer Shares to be underwritten	Percentage to be underwritten
China Securities (International) Corporate Finance Company Limited 18/F Two Exchange, Square, 8 Connaught Place, Central, Hong Kong Email: project.arc@csci.hk ; project.arc.ecm@csci.hk Attention: Project Arc Team	See below	See below
ABCI Securities Company Limited 10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong Email: abcic.ecm@abci.com.hk	See below	See below
BOCI Asia Limited 26/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong Email: project.arc2025@bocigroup.com	See below	See below
CCB International Capital Limited 12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong Email: ccbic-ecm@ccbintl.com	See below	See below
CMB International Capital Limited 45/F, Champion Tower, 3 Garden Road Central, Hong Kong Email: projectarc@cmbi.com.hk	See below	See below
Futu Securities International (Hong Kong) Limited 34/F, United Centre, No. 95 Queensway, Admiralty, Hong Kong Email: project.arc@futu.hk Attention: Tse Chi Kin, Daniel	See below	See below
Total	792,000	100%

The number of Hong Kong Offer Shares underwritten by each of the Hong Kong Underwriters shall be determined in the manner set out below

$$A = B/C \times 792,000$$

where

"A" is the number of the Hong Kong Offer Shares underwritten by the relevant Hong Kong Underwriter, provided that: (i) any fraction of a Share shall be rounded down to the nearest whole number of Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong

Kong Underwriters shall be exactly 792,000 and (iii) the number of Shares underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters;

"B" is the number of Firm 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 applications for pursuant to the International Underwriting Agreement;

"C" is the aggregate number of Firm Shares (as defined in the International Underwriting Agreement) which all the Hong Kong Underwriters or any of their respective affiliates have agreed to purchase or procure applications for pursuant to the International Underwriting Agreement.

SCHEDULE 2 THE WARRANTIES

Definition for the purpose of this Schedule 2 only

"Disclosure Documents" means the Prospectus, the Preliminary Offering Circular

PART A: REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE COMPANY AND THE CONTROLLING SHAREHOLDERS

Each of the Company and the Controlling Shareholders jointly and severally represents, warrants and undertakes to each Appointee as follows

1 Accuracy and Adequacy of Information

- 1.1 All information disclosed or made available in writing or orally from time to time (and any new or additional information serving to update or amend such information), including the information used as the basis of information contained in each of the Application Proof Prospectus, the Disclosure Documents and the CSRC Filings, and the Verification Notes and the answers and documents referred to in that document, by or on behalf of the Group Companies or the Controlling Shareholders, or any of their respective directors, supervisors, officers, employees, Affiliates or agents, to the Appointees, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, any legal and other professional advisers to the Company or the Underwriters, the Stock Exchange, the SFC or the CSRC for the purposes of the Global Offering and/or the listing of the H Shares on the Stock Exchange (including for the purposes of making submissions or applications to, or replying to queries or comments raised by, the Stock Exchange, the SFC or the CSRC), or the discharge by the Appointees of their obligations under all applicable Laws (including the Listing Rules and the CSRC Rules) and the information contained in the Admission-related Submissions, the Analyst Presentation Materials and the Investor Presentation Materials, was:
 - 1.1.1 when disclosed or made available, and remains, complete, true and accurate in all material respects and not misleading with no material omissions; and
 - 1.1.2 disclosed or made available in full and in good faith, and all forecasts and estimates so disclosed or made available have been disclosed or made available after due, careful and proper consideration and enquiry and, where appropriate, are based on assumptions referred to in each of the Disclosure Documents and the CSRC Filings (to the extent there are any) and represent reasonable and fair expectations honestly held based on facts known to any Group Company or the Controlling Shareholders, or any of their respective directors, supervisors, officers, employees, Affiliates or agents.
- 1.2 No material information has been withheld from the Appointees, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, any legal and other professional advisers to the Company or the Underwriters, the Stock Exchange, the SFC and/or the CSRC for the purposes of the Global Offering and/or the listing of the Shares on the Stock Exchange (including for the purposes of making submissions or applications to, or replying to queries or comments raised by, the Stock Exchange, the SFC or the CSRC).
- 1.3 None of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Application Proof Prospectus, the PHIP, the Formal Notice and the CSRC Filings or any

individual Supplemental Offering Material (as defined below) when considered together, (A) contains or will contain any untrue statement of a material fact or (B) omits or will omit to state any fact (i) necessary in order to make the statements made in those documents, in the light of the circumstances under which they were made, not misleading or (ii) which is material for disclosure in those documents. 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 roadshow presentation relating to the Offer Shares that constitutes such written communication, other than the Hong Kong Public Offering Documents, the Preliminary Offering Circular or amendments or supplements thereto).

- 1.4 All expressions of opinion, intention or expectation (including, without limitation, the statements regarding the sufficiency of working capital, future plans, use of proceeds, projected cash flows and working capital, planned capital expenditure, critical accounting policies, indebtedness, prospects, dividends, industry trends, material contracts, and litigation and regulatory compliance, as applicable) contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Application Proof Prospectus, the PHIP, the Formal Notice and the CSRC Filings at and as of the date of this Agreement, the Prospectus Date and at all other times when the Warranties are deemed to be repeated pursuant to this Agreement, are and will remain, in all material respects, fairly and honestly made on reasonable grounds and, where appropriate, based on reasonable assumptions, and such grounds and assumptions are and will remain truly and honestly held by the Company, the Directors and the Supervisors and there are and will be no other facts known or which could, upon due and careful enquiry, have been known to the Company, the Directors or the Supervisors the omission of which would make any such statement or expression misleading.
- 1.5 All forecasts and estimates contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Application Proof Prospectus, the PHIP, the Formal Notice and the CSRC Filings have been made after due and proper consideration and on the bases and assumptions referred to in those documents and represent and will continue to represent reasonable and fair expectations honestly held based on facts known to any Group Company or any of its directors, supervisors, officers, employees, Affiliates and/or agents, and there are and will be no other bases and assumptions on which such forecasts or estimates have been prepared other than the bases and assumptions referred to in each of those documents in which such forecasts or estimates are contained. Such forecasts and estimates do not and will not omit or neglect to include or take into account any facts or matters which are or may be material to such forecasts or estimates or to the Global Offering.
- 1.6 Without prejudice to any other Warranties
 - 1.6.1 the statements contained in each of the Disclosure Documents in the section headed "Future Plans and Use of Proceeds" are complete, true and accurate in all material respects and not misleading, and represent the true and honest belief of the Directors arrived at after due, proper and careful consideration and enquiry,
 - 1.6.2 the statements contained in each of the Disclosure Documents relating to the Group's indebtedness as at 31 July 2025 are complete, true and accurate in all material respects and not misleading, and all material developments in relation to the Group's indebtedness have been disclosed,
 - 1.6.3 the statements relating to the Group's working capital, liquidity and capital resources contained in each of the Disclosure Documents in the section headed "Financial

Information" are complete, true and accurate in all material respects and not misleading;

1.6.4 the interests of the Controlling Shareholders, Directors and the Supervisors in the share capital of the Company are fully and accurately disclosed in each of the Disclosure Documents and their contracts with any Group Company are fully and accurately disclosed in the Disclosure Documents in all material respects;

1.6.5 the statements contained in each of the Disclosure Documents

(i) under the sections headed "Regulatory Overview" and "Appendix IV – Summary of Principal Legal and Regulatory Provisions", insofar as they purport to describe the provisions of the Laws affecting or with respect to the business of the Group;

(ii) under the section headed "Appendix V - Summary of Articles of Association", insofar as they purport to describe the material provisions of the Articles of Association; and

(iii) under the section headed "Appendix VI - Statutory and General Information", insofar as they purport to describe the provisions of the Laws and documents referred to in there

are a fair summary of the relevant provisions, Laws and documents,

1.6.6 the statements contained in each of the Disclosure Documents in the section headed "Risk Factors" are complete, true and accurate in all material respects and not misleading, and represent the true and honest belief of the Directors arrived at after due, proper and careful consideration and enquiry, and there are no other risks or matters associated with any Group Company, financial or otherwise, or the earnings, affairs or business or trading prospects of the Group which have not been disclosed in each Disclosure Document;

1.6.7 the information in each submission or application to the Stock Exchange, the SFC or the CSRC, and the reply to each question or comment raised by the Stock Exchange, the SFC or the CSRC or question set out in the Verification Notes, given by or on behalf of the Company, the Controlling Shareholders or the Directors was so given by a person having appropriate knowledge and duly authorized for such purpose and each such information or reply has been given in full and in good faith and was, and remains, complete, true and accurate in all material respects and not misleading and contains all information and particulars with regard to the subject matter with no material omission;

1.6.8 the information contained in the management continuity analysis, including the classification of certain members of staff as "core management team members" on the basis that they are an identifiable group of individuals most relevant and responsible for the results of the Group during the Track Record Period and remained in positions of responsibility with the Group throughout the Track Record Period, forming part of the Admission-related Submissions is true, accurate in all material respects and not misleading; and

1.6.9 the information contained in the ownership continuity analysis, including the description of the relationship between the Controlling Shareholders, forming part of the Admission-related Submissions is true and accurate in all material respects

and not misleading

- 1.7 Other than the Prospectus and the Preliminary Offering Circular, the Company and the Controlling Shareholders (including their respective agents and representatives, other than the Underwriters in their capacity as such, and any person acting on their behalf) (A) has not, without the prior written consent of the Sole Overall Coordinator, prepared, made, used, authorized, approved or referred to any Supplemental Offering Material and (B) will not, without the prior written consent of the Sole Overall Coordinator, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material
- 1.8 Each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Application Proof Prospectus, the PHIP and the Formal Notice contains and will contain:
 - 1.8.1 all information and particulars required to comply with the Companies (WUMP) Ordinance and the Listing Rules, as applicable, and all other Laws so far as applicable to any of the foregoing, the Global Offering and/or the listing of the H Shares on the Stock Exchange; and
 - 1.8.2 all such 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 activities, assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profitability, results of operations, position or condition (financial or otherwise) or performance of any Group Company or the Group as a whole (including any material litigation or claim of any third party being threatened or instigated against any Group Company) and the rights attaching to the H Shares.
- 1.9 The Application Proof Prospectus and the PHIP comply with the relevant Listing Rules regarding redactions and contain the appropriate warning and disclaimer statements for publication.
- 1.10 The Company does not have any reason to believe that any significant customer (including distributor), or supplier (including OEM supplier) of any Group Company has ceased or is considering ceasing to deal with any Group Company, reducing the extent or value of its dealings with any Group Company, or is considering significantly modifying other material terms of its dealings with the Company or any Group Company contrary to the manner disclosed in each of the Disclosure Documents or in a manner materially inconsistent with its past dealings with the Group.
- 1.11 All public notices, announcements and advertisements in connection with the Global Offering and all Approvals and Filings provided by or on behalf of any Group Company, and/or any of their respective directors, supervisors, officers and the Controlling Shareholders, and to the best knowledge of the Company after due and careful enquiry, their respective employees, Affiliates and/or agents (to the extent applicable), to the Stock Exchange, the SFC and the CSRC have complied and will comply with all applicable Laws in all material respects.

2 Share Capital, Capacity, Authority and Group Companies

- 2.1 The Company has the registered issued and paid-up share capital as set forth in the section of each of the Disclosure Documents headed "Share Capital", and all of the issued Shares, including the Offer Shares, (A) have been duly authorized, registered and validly allotted and issued and are fully paid and non-assessable, (B) conform to the description thereof contained in each of the Disclosure Documents, (C) are owned by the shareholders identified

and in the amounts specified in each of the Disclosure Documents, (D) have been issued in compliance with all applicable Laws and (C) were not issued in violation of any preemptive right, resale right, right of first refusal or similar right, and (E) are not subject to, any Encumbrance or adverse claims.

- 2.2 The Company has been duly incorporated and is validly existing as a joint stock company with limited liability in good standing under the Laws of the PRC, with full right, capacity, power and authority (corporate and other) to
- 2.2.1 own, use, lease and operate its properties and assets and conduct its business in the manner presently conducted and as described in each of the Disclosure Documents;
- 2.2.2 execute and deliver this Agreement, the International Underwriting Agreement and each of the Operative Documents to which it is a party and to perform its obligations hereunder and thereunder; and
- 2.2.3 allot, issue, sell and deliver the Offer Shares as contemplated herein and under the Global Offering
- 2.3 The Company is capable of suing and being sued. The Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance. The Articles of Association comply with the requirements of the Laws of the PRC and the Listing Rules, and are in full force and effect.
- 2.4 The Company and each Group Company are duly qualified to transact business and are in good standing (where applicable) in each jurisdiction where such qualification or good standing is required (by virtue of its business, ownership or leasing of properties or assets or otherwise).
- 2.5 (A) The interests of the Company in the issued or registered share capital or other equity interests of or in each of the other Group Companies and each associate of the Group are fully and accurately set forth in the section of each of the Disclosure Documents headed "Appendix I – Accountants' Report".
- (B) Other than as set forth in the section of each of the Disclosure Documents headed "Appendix I – Accountants' Report", the Company does not own, directly or indirectly, any share capital or any other equity interests, fund investments or long-term debt securities of or in any corporation, firm, partnership, fund, joint venture, association or other entity.
- (C) All of the issued shares of each Group Company have been duly authorized and validly allotted and issued, are fully paid up and non-assessable, have been allotted and issued in compliance with all applicable Laws and were not issued in violation of any preemptive right, resale right, right of first refusal or similar right, and are owned by the relevant Group Company subject to no Encumbrance or adverse claims.
- (D) The registered capital (in the form of shares or otherwise) of each of the PRC Group Companies has been duly and validly established, all of such registered capital is fully paid up with all contributions to such registered capital having been paid within the time periods prescribed under applicable Laws and the articles of association of the PRC Group Companies, and all payments of such contributions having been approved by the applicable Authorities, and no obligation for the payment of a contribution to such registered capital remains outstanding.
- (E) Except as disclosed in each of the Disclosure Documents, no options, warrants or

other rights to purchase or subscribe for, agreements or other obligations to allot, issue or sell or other rights to convert any obligation into, share capital or other equity interests of or in any Group Company are outstanding.

2.6

- 2.6.1 Each Group Company has been duly incorporated, registered, established or organized and is validly existing as a legal person with limited liability in good standing (where applicable) under the Laws of the jurisdiction of its incorporation, registration, establishment or organization, with full right, power and authority (corporate and other) to own, use, lease and operate its properties and assets and conduct its business in the manner presently conducted and as described in each of the Disclosure Documents; each Group Company is capable of suing and being sued;
 - 2.6.2 Each Group Company is duly qualified to transact business and is in good standing in each jurisdiction where such qualification or good standing is required (by virtue of its business, ownership or leasing of properties or assets or otherwise), except where failure to be so qualified or in good standing would not, and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Change;
 - 2.6.3 The articles of association or other organizational or constitutional documents or the business licence of each Group Company complies with the requirements of the Laws of the jurisdiction of its incorporation, registration, establishment or organization, and are in full force and effect;
 - 2.6.4 all necessary Approvals and Filings to, from or with any Authority with respect to the incorporation, registration, establishment or organization of the Company have been duly and validly made or obtained;
 - 2.6.5 Each of the PRC Group Companies has passed each annual examination by the applicable Authorities in the PRC without being found to have any deficiency or to be in default under applicable Laws of the PRC and has timely received all requisite certifications from each applicable Authority in the PRC; and
 - 2.6.6 All necessary Approvals and Filings to, from or with any Authority with respect to the incorporation, registration, establishment or organization of each Group Company have been duly and validly made or obtained.
- 2.7 None of the Group Companies has conducted, is conducting or proposes to conduct any business, has acquired or proposes to acquire any property or asset, or has incurred or proposes to incur any liability or obligation (including contingent liability or obligation), which are material to that Group Company, but which is not directly or indirectly related to that Group Company or the business of the Group, as described in each of the Disclosure Documents.
- 2.8 None of the Group Companies nor any person acting on behalf of any of them has taken any action, nor have any steps been taken by any person, nor have any Actions under any Laws been started or, to the best knowledge of the Company and Controlling Shareholders after due and careful enquiry, threatened, to
- 2.8.1 liquidate, wind up, dissolve, make dormant or eliminate any Group Company;
 - 2.8.2 withdraw, revoke or cancel any Approvals and Filings under any Laws applicable

to, or from or with any Authority having jurisdiction over any of the Group Companies or any of their respective properties or assets, or otherwise from or with any other persons, required in order to conduct the business of any of the Group Companies; or

2.8.3 prejudice the completion of the Global Offering

- 2.9 The Group is capable of carrying on its business independent of the Controlling Shareholders.

3 Offer Shares

3.1 The Offer Shares

3.1.1 have been duly and validly authorized and, when allotted, issued, sold and/or delivered against payment as provided in this Agreement or the International Underwriting Agreement, as applicable, will be duly and validly allotted, issued, sold and/or delivered, fully paid up and non-assessable, free of any, and subject to no, Encumbrance or adverse claims;

3.1.2 when allotted, issued, sold and/or delivered against payment as provided in this Agreement or the International Underwriting Agreement, as applicable, will be free of any restriction upon the holding, voting or transfer thereof pursuant to the applicable Laws 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.

- 3.2 No holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of any of the Company's liabilities or obligations by reason of being such a holder. The subscribers or purchasers of all Offer Shares allotted, issued or sold under the Global Offering will be entitled to participate in all dividends or other distributions which may be declared, paid or made on or in respect of the H Shares at any time on or after the Listing Date.

- 3.3 As at the Listing Date, the Company will have the registered and issued share capital as set forth in the section of each of the Disclosure Documents headed "Share Capital" and "Appendix VI – Statutory and General Information – A. Further Information about our Group", and, assuming the full exercise of the Over-Allotment Option, as at the relevant settlement date for the Over-allotment Option Shares, the Company will have the registered and issued share capital as set forth in the section of each of the Disclosure Documents headed "Share Capital" and "Appendix VI – Statutory and General Information – Further Information about our Group"

- 3.4 The share capital of the Company, including the Offer Shares, conforms to its description as contained in each of the Disclosure Documents, and each such description is complete, true and accurate and not misleading. The certificates for the Offer Shares, when issued, will be in due and proper form such as to be legal and valid under all applicable Laws.

4 This Agreement and Operative Documents

- 4.1 Each of this Agreement, the International Underwriting Agreement and the Operative Documents and any other documents required to be executed by the Company pursuant to the provisions of this Agreement, the International Underwriting Agreement and the Operative Documents has been or will be duly authorized, executed and delivered by the

Company and when duly authorized, executed and delivered by the other parties hereto and thereto, constitutes a valid and legally binding agreement of the Company, and enforceable against the Company in accordance with its terms.

- 4.2 To the best knowledge and belief of the Company, none of the investment commitments by the cornerstone investors under the Cornerstone Investment Agreements have been, or will be, reduced, withdrawn, terminated, cancelled or otherwise not fulfilled.
- 4.3 The statements set forth in the sections of each of the Prospectus and the Preliminary Offering Circular headed "Underwriting", "Structure of the Global Offering" and "Plan of Distribution", insofar as they purport to describe the provisions of this Agreement and the International Underwriting Agreement are complete, true and accurate in all material respects and not misleading.

5 No Conflict, Compliance and Approvals

- 5.1 No Group Company is in breach or violation of or in default under (nor has any event occurred which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, 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)

- 5.1.1 its articles of association or other organizational or constitutional documents or its business licence; or

- 5.1.2 any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties or assets is or may be bound or affected; or

- 5.1.3 any Laws applicable to it or any of its properties or assets except in the case of 5.1.2 and 5.1.3 above where such breach, violation or default would not, and could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

- 5.2 The execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the allotment, issuance and sale of the Offer Shares, the consummation of the transactions contemplated herein and therein, and the fulfilment of the terms herein and therein, 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, lapse of time, fulfilment of any condition and/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 any Encumbrance on any property or assets of any Group Company pursuant to

- 5.2.1 the articles of association or other organizational or constitutional documents or the business licence of any of the Group Companies; or

- 5.2.2 any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any of the Group Companies is a party or by which any of the Group Companies or any of their respective properties or assets is or may be bound or

affected; or

- 5.2.3 any Laws applicable to any of the Group Companies or any of their respective properties or assets
- 5.3 Approval in principle has been obtained from the Listing Committee for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, such approval is in full force and effect, and there is no reason to believe that such approval may be revoked, suspended or modified.
- 5.4 Except for the final approval from the Stock Exchange for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, all Approvals and Filings (including the notice of completion of filing procedures dated 14 July 2025 by the CSRC) under any Laws applicable to, or from or with any Authority having jurisdiction over any of the Group Companies or any member of the Controlling Shareholders or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the allotment, issue or sale of the Offer Shares, execution or delivery by the Company of this Agreement, the International Underwriting Agreement, the Operative Documents, any other document required to be executed by the Company pursuant thereto, or the performance by the Company of their respective obligations hereunder or the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement, the Operative Documents, any other document required to be executed by the Company pursuant thereto have been obtained or made and are in full force and effect, and there is no reason to believe that any such Approvals and Filings may be revoked, suspended or modified.
- 5.5 The Hong Kong Public Offering, the International Offering, the other transactions provided for or contemplated by this Agreement and the International Underwriting Agreement and all related arrangements, insofar as they are the responsibility of a Group Company or any member of the Controlling Shareholders, have been and will be carried out in accordance with all applicable Laws and regulatory requirements in the PRC, Hong Kong and elsewhere.
- 5.6 Except as described in each of the Disclosure Documents
- 5.6.1 no person has any right, contractual or otherwise, to cause the Company to issue or sell to it any Shares or any other securities of the Company;
- 5.6.2 no person has any pre-emptive rights, resale rights, rights of first refusal or other rights to purchase or subscribe for any Shares or any other securities of the Company;
- 5.6.3 no person has any right to act as an underwriter or as a financial adviser to the Company in connection with the offer, allotment, issue or sale of the Offer Shares; and
- 5.6.4 no person has any right, contractual or otherwise, to cause the Company to include any Shares or any other securities of the Company in the Global Offering.
- 5.7 Except as disclosed in the Disclosure Documents
- 5.7.1 each of the Group Companies
- (i) has conducted and is conducting its business and operations in compliance with all applicable Laws in all material respects, and

- (ii) has obtained or made and holds and is in compliance with all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, it or any of its properties or assets, or otherwise from or with any other persons, required in order to own, lease, license and use its properties and assets and conduct its business and operations ("Operational Approvals and Filings") in the manner presently conducted as described in each of the Disclosure Documents, except to the extent that failure to so comply with such Laws or to so obtain, make or hold or comply with the Operational Approvals and Filings would not, individually or in the aggregate, result in a Material Adverse Change.
- 5.7.2 All the Operational Approvals and Filings contain no conditions precedent that have not been fulfilled or performed or other materially burdensome restrictions or conditions not described in each of the Disclosure Documents.
- 5.7.3 All the Operational Approvals and Filings are valid and in full force and effect, and no Group Company is in violation of, or in default under, or has received notice of any Action or enquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Approvals and Filings.
- 5.7.4 None of the Ministry of Finance of the PRC (the "MOF"), CSRC, the State Administration of Foreign Exchange of the PRC (the "SAFE"), the State Administration of Taxation (the "SAT"), the State Administration for Market Regulation of the PRC (the "SAMR"), the National Audit Office (the "NAO"), PRC State-owned Assets Supervision and Administration Commission (the "SASAC"), the People's Bank of China (the "PBOC") or their respective local offices has, in any inspection, examination or audit of any Group Company, reported findings or imposed penalties that have resulted or are likely to result in any Material Adverse Change and, with respect to any such inspection, examination or audit, all findings have been properly rectified, all penalties have been paid and all recommendations have been adopted.
- 5.7.5 Each Group Company possesses all material licences, certificates, permits and other authorizations issued by the PRC State Council, the MOF, the SAFE, the SAMR, the SAT and the CSRC, and their respective local authorities and agencies (collectively, the "**PRC Regulatory Authorities**") and other governmental Authorities (collectively, the "**Governmental Licences**") necessary to conduct its respective business. Each Group Company is in compliance with the terms and conditions of all such Governmental Licences, except where non-compliance would not, individually or in aggregate, have a Material Adverse Change. All of the Governmental Licences held by each Group Company are valid and in full force and effect, except where the failure to possess or hold such Governmental Licences would not, individually or in the aggregate, have a Material Adverse Change. None of the Group Companies has received notice of any action, suit, proceeding, investigation or inquiry relating to the revocation, suspension or modification of any such Governmental Licence, and do not have any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Licence, which, individually or in the aggregate, result in a Material Adverse Change.
- 5.8 Except as disclosed in each of the Disclosure Documents.
 - 5.8.1 there are no Actions or enquiries under any Laws or by or before any Authority

pending or threatened or contemplated, to which any of the Group Companies or any of the Controlling Shareholders or any of their respective directors, officers or employees is or may be a party or to which any of their respective properties or assets is or may be subject, at law or in equity, before or by any Authority; or

5.8.2 there is no Law that has been enacted, adopted or issued or that has been proposed by any Authority; and

5.8.3 there is no judgment, decree or order of any Authority, which, in any such case described in paragraphs 5.8.1, 5.8.2 or 5.8.3, would, or could be expected to, result in, individually or in the aggregate, a Material Adverse Change or materially and adversely affect the power or ability of the Company or any member of the Controlling Shareholders to perform its obligations under this Agreement, the International Underwriting Agreement or the Operative Documents, to offer, allot, issue, sell and/or deliver the Offer Shares or to consummate the transactions contemplated by this Agreement the International Underwriting Agreement, the Operative Documents, or otherwise materially and adversely affect the Global Offering, or are required to be disclosed in the Disclosure Documents but are not so disclosed.

5.9 Except as otherwise disclosed in each of the Disclosure Documents

5.9.1 no event has occurred, and no circumstance exists, which could prevent any Group Company from obtaining or making any Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any of the Group Companies 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 proceeds from the Global Offering for the purposes as set forth in each of the Disclosure Documents; and

5.9.2 the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Disclosure Documents will not

(i) conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, 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

(ii) result in the creation or imposition of any Encumbrance on any property or assets of any Group Company pursuant to (a) the articles of association or other organizational or constitutional documents or the business licence of any Group Company, (b) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any Group Company is a party or by which any Group Company or any of its properties or assets is or may be bound or affected, or (c) any Laws applicable to any Group Company or any of its properties or assets.

6 Accounts

6.1 The Reporting Accountants, whose audit report on certain consolidated financial statements

of the Group is included in each of the Disclosure Documents, are independent public accountants with respect to the Company under section 290 of the Code of Ethics for Professional Accountants on "Independence – Audit and Review Engagements" issued by the Hong Kong Institute of Certified Public Accountants and the rules and regulations thereunder.

- 6.2 The audited consolidated financial statements (and the notes thereto) of the Group included in each of the Disclosure Documents
 - 6.2.1 give a true and fair view of the consolidated financial position of the Group as at the dates indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of the Group for the periods specified; and
 - 6.2.2 have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") issued by the Hong Kong Institute of Certified Public Accountants and the accounting policies of the Company applied on a consistent basis throughout the periods involved; and
 - 6.2.3 are not affected by any exceptional item or other unusual or non-recurring items that are not disclosed therein, and make full provision for all actual liabilities and appropriate provision for all material contingent or deferred liabilities of the Group, and proper and adequate provision for all Tax liabilities(including deferred Tax).
- 6.3 All summary and selected financial data included in each of the Disclosure Documents present fairly the information shown in those documents and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Group included therein.
- 6.4 The pro forma net tangible assets (and the notes thereto) (and all other pro forma financial statements, information and data, if any) included in each of the Disclosure Documents have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such pro forma net tangible assets (and the notes thereto) (and all other pro forma financial statements, information and data, if any) are reasonable, 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 all other pro forma financial statements, information and data, if any).
- 6.5 There are no financial statements (historical or pro forma, as applicable) that are required (including by the Listing Rules or the Companies (WUMP) Ordinance) to be included in each of the Disclosure Documents that are not included as required.
- 6.6 No Group Company has any material liabilities or obligations, direct or contingent (including any off-balance sheet liabilities and obligations), not described in each of the Disclosure Documents.
- 6.7 To the extent the Company's financial or operating data included in the Disclosure Documents are derived from PRC GAAP data, such PRC GAAP data have been calculated and prepared in conforming with the generally accepted accounting principles in the PRC ("PRC GAAP").
- 6.8 The memorandum on the profit forecast and the working capital forecast, which has been approved by the Directors and reviewed by the Reporting Accountants in connection with

the Global Offering, has been prepared after due and careful enquiry 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 in all material respects 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 material 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.

- 6.9 (A) The prospective information included in each of the Disclosure Documents which constitutes, and/or forms the basis of the statements in relation to the adequacy of the working capital of the Company as set forth in the section of each of the Disclosure Documents entitled "Financial Information – Liquidity and Capital Resources " (the "Prospective Financial Information") 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 knowledge of the Company after due and careful inquiry and the assumptions stated in each of the Disclosure Documents; (B) the bases and assumptions used in the preparation of the Prospective Financial Information are all those that the Company believes are significant in forecasting the adequacy of the working capital of the Company for at least the 12-month period immediately following the Prospectus Date; (C) the Prospective Financial Information represents a fair and reasonable forecast of the adequacy of the working capital of the Company for at least the 12-month period immediately following the Prospectus Date; and (D) the Company and the Directors are of the view that, taking into account the financial resources available to the Company, including its cash flow from operating activities, current cash and cash equivalents and the estimated net proceeds from the Global Offering, the working capital available to the Group is sufficient for its requirements for at least 12 months from the date of the Prospectus.
- 6.10 The statements set forth in the section of each of the Disclosure Documents headed "Financial Information – Material Accounting Policies, Judgments and Estimates " are complete, true and accurate in all material respects and not misleading and fully describe (A) accounting policies which the Company believes are the most material to the portrayal of the Company's financial condition and results of operations (the "**Critical Accounting Policies**"); (B) judgments and uncertainties affecting the application of the Critical Accounting Policies; and (C) the likelihood that materially different amounts would be reported under different conditions or using different assumptions. The board of Directors and the senior management and audit committee of the Company have (i) reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and (ii) consulted with the Reporting Accountants with regard to such selection, application and disclosure.
- 6.11 Each of the Disclosure Documents accurately and fully describes (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect the liquidity of any of the Group Companies and could reasonably be expected to occur and (B) all material off-balance sheet transactions, arrangements, obligations and liabilities, direct or contingent; none of the Group Companies has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by any of the Group Companies, such as structured finance entities and special purpose entities, which would, or could reasonably be expected to, have a material effect on the liquidity of any of the Group Companies or the availability thereof or the requirements of any of the Group Companies for capital resources.
- 6.12 (A) The factual contents of the reports, letters or certificates of the Reporting Accountants

are and will remain complete, true and accurate in all material respects (and, where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading, and the opinions attributed to the Directors in such reports, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful enquiry; (B) no material information was withheld from the Reporting Accountants for the purposes of their preparation and issuance of their reports contained in each of the Disclosure Documents and the comfort letters to be issued by the Reporting Accountants to the Underwriters in connection with the Global Offering and all information given to the Reporting Accountants 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 misleading; and (C) no material information was withheld from the Reporting Accountants or the Underwriters for the purposes of their review of the profit forecast memorandum and the pro forma adjusted net tangible assets and all other pro forma financial statements, information or data, if any, of the Company included in the Disclosure Documents or their review of the Company's cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.

- 6.13 The statutory books, books of account and other records of whatsoever kind of the Company and each of the Group Companies are in its proper possession, up-to-date and contain complete and accurate records as required under applicable Laws to which any Group Company is subject to be dealt with in such books and no notice or allegation that any is incorrect or should be rectified has been received.
- 6.14 All historical financial information contained in the Prospectus (other than in the Accounts) has been either correctly extracted from the Accounts or is derived from the relevant accounting records of the Group Companies which the Company and the Directors in good faith believe are reliable and accurate, and are a fair presentation of the data purported to be shown and have been compiled on a basis consistent with that of the Accounts included therein.

7 Indebtedness and Material Obligations

7.1 Except as otherwise disclosed in the Disclosure Documents

- 7.1.1 no Group Company has any 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, hire purchase commitments or any mortgage or charge or any material guarantee or other contingent liabilities;
- 7.1.2 no material outstanding indebtedness of any Group Company has (or, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, will) become repayable before its stated maturity, nor has (or, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, will) any security in respect of such indebtedness become enforceable by reason of default of any Group Company;
- 7.1.3 no person to whom any material indebtedness of a Group Company that is repayable on demand is owed has demanded, or threatened to demand repayment of, or to take steps to enforce any security for, the same;

- 7.1.4 no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any of the Group Companies or under any guarantee of any material liability of any of the Group Companies by reason of default of such Group Company or any other person or under any material guarantee given by any of the Group Companies; and
- 7.1.5 no Group Company has stopped or suspended payments of its debts, or has become unable to pay its debts or otherwise become insolvent.
- 7.2 (A) The amounts borrowed by any Group Company do not exceed any limitation on its borrowing contained in its articles of association or other constituent or constitutive documents or in any debenture or other deed or document binding upon it; (B) no Group Company has factored any of its material debts or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; and (C) with respect to each of the borrowing facilities of a Group Company which is material to that Group Company, (i) such borrowing facility has been duly authorized, executed and delivered, is legal, valid, binding and enforceable against that Group Company in accordance with its terms and is in full force and effect; (ii) all undrawn amounts under such borrowing facility is or will be capable of draw down; (iii) no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (iv) no event has occurred, and no circumstances exist, in relation to any material investment grants, loan subsidies or financial assistance received by or pledged to any Group Company from or by any Authority, in consequence of which that Group Company is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.

8 Subsequent Events

- 8.1 Except as otherwise disclosed in each of the Disclosure Documents, after the Accounts Date, no Group Company has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to that Group Company; (B) incurred, assumed or acquired or otherwise agreed to become subject to any liability (including contingent liability) or other obligation that is material to that Group Company; (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 Group Companies and tax liens, that is material to the Group; (D) acquired or disposed of or agreed to acquire or dispose of any business or asset that is material to that Group Company; (E) cancelled, waived, released or discounted in whole or in part any debt or claim, except in the ordinary course of business; (F) purchased or reduced, or agreed to purchase or reduce, its share capital or other equity interests of any class; (G) declared, made or paid any dividend or distribution of any kind on its share capital or other equity interests of any class; or (H) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in (A) to (G) above.
- 8.2 After the Accounts Date, no Group Company has sustained any loss or interference with its business from fire, explosion, flood, earthquake or other calamity, whether or not covered by insurance, or from any labour dispute or any action, order or decree of any Authority, except as otherwise disclosed in each of the Disclosure Documents and except for any loss or interference that would not, individually or in the aggregate, have a Material Adverse Change.
- 8.3 Subsequent to the respective dates as at which information is given in each of the Disclosure Documents, there has not been (A) any Material Adverse Change; (B) any transaction which is material to the Group; (C) any obligation or liability, direct or contingent (including any

off-balance sheet obligations), incurred by any Group Company, which is material to the Group; (D) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any Group Company; or (E) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any Group Company.

9 Assets and Properties

9.1 Except as disclosed in each of the Disclosure Documents

- 9.1.1 each Group Company (i) has valid, good and marketable title to all properties (including real properties and buildings) and other assets that it purports to own and (ii) is entitled as legal and beneficial owner of such properties and other assets;
- 9.1.2 there are no Encumbrances, conditions, planning consents, orders, regulations or other restrictions (whether in relation to the use of the property or otherwise) affecting any such property or other asset, except such as would not, individually or in the aggregate, (i) materially and adversely affect the value of such property or other asset, (ii) materially interfere with the use made or proposed to be made of such property or other asset by that Group Company, (iii) materially and adversely limit, restrict or otherwise affect the ability of that Group Company to utilise, develop or redevelop such property or other asset or (iv) result in a Material Adverse Change;
- 9.1.3 in respect of any property (including real property and buildings) or other assets held under lease, tenancy or licence by any Group Company, (i) such lease, tenancy or licence (a) is in full force and effect, (b) has been duly authorized, executed and delivered and (c) is legal, valid, binding, subsisting and enforceable by that Group Company in accordance with its terms, (ii) no default (or event which with notice, lapse of time, fulfilment of any condition and/or compliance with any formality would constitute a default) under such lease, tenancy or licence by any Group Company has occurred and is continuing or is likely to occur, (iii) no Group Company is aware of any Action of any nature that has been asserted by any person which (a) may be adverse to the rights or interests of that Group Company under such lease, tenancy or licence or (b) which may affect the rights of that Group Company to the continued possession or use of such leased or licensed property or other asset, (iv) the right of that Group Company to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions and (v) 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 that Group Company;
- 9.1.4 no Group Company owns, operates, uses, manages, leases, licenses or has any other right or interest in any other real property or building of any kind, except as set forth in the section of each of the Disclosure Documents headed "Business – Properties";
- 9.1.5 no other properties (including real properties and buildings) or assets are necessary in order for any Group Company to carry on its business in the manner presently conducted and as described in each of the Disclosure Documents other than those properties or assets, the absence of which would not, individually or in the aggregate, result in a Material Adverse Change; and
- 9.1.6 all properties (including real properties and buildings) or assets used by any Group Company are used in compliance with all permitted uses or restrictions on uses under

any Law applicable thereto or any contract or other agreement binding thereupon, with such exceptions as would not individually or in the aggregate, result in a Material Adverse Change.

10 Intellectual Property

- 10.1 Each Group Company owns (free of any Encumbrance), or has obtained (or can obtain on reasonable terms), or have applied for, licences for, or other rights to use, all patents, patent applications, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, designs, domain names, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes (collectively, the "**Intellectual Property**") described in each of the Disclosure Documents as being owned or licensed or used by it and that are necessary for the conduct of, or material to, its business as currently conducted or as proposed to be conducted; each of which licences or rights is (or, when so obtained, will be) legal, valid, binding and enforceable in accordance with its terms and is (or, when so obtained, will be) in full force and effect.
- 10.2 To the best of the Company's knowledge, there are no third parties who have or will be able to establish rights to any Intellectual Property, except for, and to the extent of, the ownership rights of the owners of the Intellectual Property which has been licensed to a Group Company and has been disclosed in each of the Disclosure Documents.
- 10.3 To the best of the Company's knowledge, there is no infringement by third parties of any Intellectual Property which would, individually or in the aggregate, result in a Material Adverse Change.
- 10.4 There is no pending or, to the best of the Company's knowledge, threatened Action by others challenging any Group Company's rights in, or the validity, enforceability or scope of any Intellectual Property, and there are no facts which could form a reasonable basis for any such Action.
- 10.5 Except as disclosed in each of the Disclosure Documents, there is no pending or, to the best of the Company's knowledge, threatened Action by others that any Group Company infringes or otherwise violates any patent, trade or service mark, trade or service name, design, domain name, service name, copyright, trade secret or other proprietary rights of others, and there are no facts which could form a reasonable basis for any such Action.
- 10.6 To the best of the Company's knowledge, there is no patent or patent application that contains claims that interfere with the issued or pending claims of any of the Intellectual Property or that challenges the validity, enforceability or scope of any of the Intellectual Property.
- 10.7 To the best of the Company's knowledge, there is no prior act that may render any patent application within the Intellectual Property unpatentable that has not been disclosed to any Authority in the relevant jurisdiction over intellectual property matters. Except as disclosed in each of the Disclosure Documents, no Group Company has owned or used any Intellectual Property anywhere in the world that is material to its business.
- 10.8 As at the Latest Practicable Date (as defined in the Prospectus), the Group has validly registered and/or applied for the registration of (as the case may be) each of the Intellectual Property set out in the section headed "Appendix VI – Statutory and General Information – B. Further Information about our Business – 2. Our material intellectual property rights" in each of the Disclosure Documents.

- 10.9 The statements contained in each of the Disclosure Documents in the section headed "Appendix VI - Statutory and General Information – B. Further Information about our Business – 2. Our material intellectual property rights" are complete, true and accurate in all material respects and not misleading.

11 Information Technology

- 11.1 All computer systems, communications systems, software and hardware which are currently owned, licensed or used by the Group Companies (collectively, the "**Information Technology**") comprise all of the information technology systems and related rights necessary to conduct, or material to, the respective businesses of the Group Companies as currently conducted or as proposed to be conducted.
- 11.2 The Group Companies either legally and beneficially own, or have obtained licences for, or other rights to use, all of the material Information Technology.
- 11.3 Each agreement pursuant to which the Group Companies have obtained licences for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Group Companies have complied in all material respects with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, would constitute such a default) by the Group Companies has occurred and is continuing or is likely to occur under any such agreement, except as would not or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.
- 11.4 All material records and systems (including the Information Technology) and all data and information of the Group Companies are maintained and operated by the Group Companies and are not wholly or partially dependent on any facilities not under the exclusive access, ownership or control of the Group Companies.
- 11.5 In the event that the persons providing maintenance or support services for the Group Companies with respect to the Information Technology cease or are unable to do so, the Group Companies have all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain and support the Information Technology.
- 11.6 There are no material defects relating to the Information Technology which have caused or might reasonably be expected to cause any material disruption or interruption in or to the business of the Group taken as a whole

12 Data Protection

- 12.1 (i) Each of the Group Companies has complied with all applicable Laws concerning cybersecurity, data protection, confidentiality and archive administration, (collectively, the "**Data Protection Laws**" (as amended, supplemented or otherwise modified from time to time)) in all material respects; (ii) none of the Group Companies is, or is expected to be classified as, a "critical information infrastructure operator" under the Cybersecurity Law of the PRC; (iii) none of the Group Companies 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 the PRC (the "**CAC**"), the CSRC, or any other relevant governmental authority; and (iv) neither the Company nor any other member of the Group has received any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint

or allegation from the relevant cybersecurity, data privacy, confidentiality or archive administration 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;

- 12.2 Noe of the Group Companies 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 and there is no outstanding order against the any Group Company in respect of the rectification or erasure of data;
- 12.3 No warrant has been issued authorizing the cyber security, data privacy, confidentiality or archive administration governmental 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;
- 12.4 None of the Group Companies 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); Each of the Group Companies are not aware of any pending or threatened Actions, 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 governmental authority on the Company or any other member of the Group or any of their respective directors, officers and employees;
- 12.5 The Group Companies are not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Group Companies or any of their respective directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); and
- 12.6 No Group Company has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant governmental authority.

13 CSRC Filings

- 13.1 The Company has prepared and submitted the CSRC Filing Report in relation to the Global Offering and any transactions contemplated by this Agreement and any relevant supporting materials (including, but not limited to, the PRC legal opinion issued by the PRC Lawyer, where applicable) to the CSRC pursuant to the applicable requirements under CSRC Filing Rules
- 13.2 In connection with the CSRC Filings made to the CSRC for the Global Offering
 - 13.2.1 the Company and its Directors have complied, and remain in compliance in all material respects with the requirements under the CSRC Filing Rules in the Preparation and submission of the CSRC Filings,
 - 13.2.2 all information and statements included in the CSRC Filings (including the CSRC Filing Report) are and will remain true, accurate and complete in all material respects and not misleading, and no material information or facts have been omitted or withheld,
 - 13.2.3 (i) there are not and will not be any conflicting, inconsistent or materially different

descriptions of acts contained in the CSRC Filings, (ii) the CSRC Filings contain and will contain detailed analysis on the fulfilment of Article 15 of the CSRC Filing Rules and descriptions of all material events as required to be reported pursuant to the CSRC Filing Rules or other applicable laws, regulations and rules, and (iii) the CSRC Filings and all other documents filed with the CSRC or issued by or on behalf of the Company in connection with the Global Offering and any transactions contemplated by this Agreement do not and will not contain any statement or commentary that in any manner misrepresents or disparages laws, policies, business environment and judicial system of the PRC;

- 13.2.4 each of the CSRC Filings made by or on behalf of the Company is in compliance in all material respects with the disclosure requirements pursuant to the CSRC Filing Rules;
- 13.2.5 the CSRC Filings has been timely submitted 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.
- 13.3 the Company has not, and will not make any amendment, supplement or modification to the CSRC Filings and (where applicable) the related PRC legal opinion delivered to the Sole Overall Coordinator under Schedule 3 unless prior consent from the Sole Sponsor and the Sole Overall Coordinator (on behalf of the Hong Kong Underwriters) of any such amendment, supplement or modification is obtained.
- 13.4 The Company undertakes to notify the CSRC or the relevant PRC governmental authority of any material events that are required to be reported under the applicable laws, rules and regulations (including, without limitation, the CSRC Rules), and to notify the Sole Sponsor and the Sole Overall Coordinator (on behalf of the Hong Kong Underwriters) of any such material information to the extent permitted by applicable laws, rules and regulations.
- 13.5 The Company has complied, and remain in compliance in all material respects with all applicable laws, rules and regulations (including, without limitation, the CSRC Archive Rules) in connection with (i) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (ii) 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 (iii) maintenance of confidentiality of any Relevant Information.

14 Employment and Labour

- 14.1 Except as disclosed in each of the Disclosure Documents and as required by applicable Laws
 - 14.1.1 no Group Company 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 its present or past employees or directors or supervisors or to any other person, where any Group Company participates in, or has participated in, or is liable to contribute to any such schemes; and
 - 14.1.2 no Group Company has any material outstanding payment obligations or unsatisfied

material liabilities under the rules of such schemes or the applicable Laws; and

- 14.1.3 there are no material amounts or liability owing or promised to any present or former directors, supervisors, employees or consultants of any Group Company other than remuneration accrued, due or for reimbursement of business expenses, and
 - 14.1.4 no directors or supervisors or senior management or key employees of any Group Company have given or been given notice terminating their contracts of employment; and
 - 14.1.5 there are no proposals to terminate the employment or consultancy of any directors, senior management, supervisors, key employees or consultants of any Group Company or to vary or amend their terms of employment, appointment or consultancy (whether to their detriment or benefit); and
 - 14.1.6 no Group Company has any material undischarged liability to pay to any Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors, supervisors, key employees or consultants by them; and no liability has been incurred by any Group Company for breach of any director's, supervisor'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, supervisor, 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 employee, director, supervisor or consultant of any Group Company; and
 - 14.1.7 all contracts of service in relation to the employment of the employees, directors, supervisors and consultants of the Group Companies are on usual or normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on any Group Company and all subsisting contracts of service to which any Group Company 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
 - 14.1.8 there are no claims pending or, to the best of the Company's knowledge, threatened or capable of arising against any Group Company, by any employee, director, supervisor, consultant or third party, in respect of any accident or injury not fully covered by insurance; each Group Company has, in relation to its respective directors, supervisors, employees or consultants, complied in all material respects with all terms and conditions of such directors', supervisors', employees' or consultants' (or former directors', supervisors', employees' or consultants') contracts of employment or consultancy.
- 14.2 Except for matters which would not, individually or in the aggregate, result in a Material Adverse Change
- 14.2.1 there is (i) no dispute with the Directors, Supervisors or employee and no strike, labour dispute, slowdown or stoppage or other claims by, or conflict with the employees of any of the Group Companies pending or threatened against any of the Group Companies, (ii) no union representation dispute currently existing concerning the employees of any of the Group Companies, and (iii) no existing, or to the best knowledge of the Company after due and careful inquiry, imminent or threatened

labour disturbance by the employees of any of the principal suppliers or customers of any Group Company; and

14.2.2 there have been and are no violations of any applicable labour and employment Laws by any of the Group Companies.

15 Environmental Laws

15.1 Each of the Group Companies and their respective assets and operations are in compliance in all material respects with, and each of the Group Companies has obtained or made and holds and is in compliance in all material respects with all Approvals and Filings required under, any and all applicable Environmental Laws (as defined below).

15.2 Except as disclosed in each of the Disclosure Documents

15.2.1 there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, Practices, actions, omissions or plans that could reasonably be expected to give rise to any material costs or liabilities to any Group Company under or to interfere with or prevent compliance by any Group Company with, any Environmental Laws, and

15.2.2 no Group Company is the subject of any investigation, or has received any notice or claim, or is a party to or affected by any pending or, to the best of the knowledge of the Company, threatened Action, or is bound by any judgment, decree or order, or 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 in this paragraph, "**Environmental Laws**" means Laws relating to health, safety, the environment (including the protection, clean-up or restoration thereof), natural resources or Hazardous Materials (including 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).

15.3 In the ordinary course of its business, each of the Group Companies conducts periodic reviews of the effect of Environmental Laws on its businesses, operations and properties, in the course of which it identifies and evaluates associated costs and liabilities (including any capital or operating expenditures required for compliance with Environmental Laws or any Approvals and Filings required under Environmental Laws, any related constraints on operating activities and any potential liabilities to third parties); on the basis of such reviews, the Company has concluded that such associated costs and liabilities, individually or in the aggregate, would not, or could not reasonably be expected to, result in a Material Adverse Change.

16 Anti-trust

No Group Company is a party to any agreement or arrangement or is carrying on any Practice (A) which, in whole or in part, contravenes or is or could be invalidated by any anti-trust, anti-monopoly, competition, fair trading (including adopting predatory pricing strategies), consumer protection or similar Laws in any jurisdiction where the Group Companies have assets or carry on business, or (B) in respect of which any filing, registration or notification is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).

17 Insurance

Each Group Company maintains such insurance covering its business, operations, inventories, assets, properties and personnel with insurers of recognized financial responsibility as the Company reasonably deems adequate; and

- 17.1.1 each such insurance insures against such losses and risks to an extent which is adequate and prudent in accordance with customary industry practice to protect the relevant Group Company and its business; and
- 17.1.2 each such insurance is fully in force and effect on the date of this Agreement and at all other times when the Warranties are deemed to be repeated pursuant to this Agreement;
- 17.1.3 each Group Company is in compliance with the terms of all insurance maintained by it in all material respects and there are no material claims by any Group Company under any such insurance as to which any insurance company is denying liability or defending under a reservation of rights clause and, as far as the Company is aware, there are no circumstances likely to give rise to such a claim;
- 17.1.4 neither the Company nor any of the other Group Companies has any reason to believe that it will not be able to renew any such insurance as and when such insurance expires or that the insurance will be void;
- 17.1.5 no Group Company has been refused any material insurance coverage sought or applied for and, as far as the Company is aware, there are no circumstances likely to give rise to such refusal.

18 Internal Controls

- 18.1 Each Group Company has established procedures which provide a reasonable basis for the Directors to make proper assessments as to the financial position, results of operations and prospects of each Group Company. The Group Companies have established and maintain and evaluate a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that:
 - 18.1.1 transactions are executed in accordance with management's general or specific authorization; and
 - 18.1.2 transactions are recorded as necessary to permit preparation of complete and accurate returns and reports to Authorities as and when required and financial statements in compliance with HKFRS or such other accounting standards as are adopted by the relevant Group Company and maintain accountability for assets, and
 - 18.1.3 access to assets is permitted only in accordance with management's general or specific authorization; and
 - 18.1.4 the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences, and
 - 18.1.5 each Group Company has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of the Group Company and provide a sufficient basis for the preparation of financial statements and the notes thereto in accordance with HKFRS or such other accounting standards

as are adopted by the relevant Group Company, and

- 18.1.6 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.
- 18.2 There are (A) no material weaknesses in any Group Company's internal controls over financial reporting, (B) no fraud, whether or not material, involving any Directors, management or other employees who have a role in the Company's internal control over financial reporting, and (iii) no changes in any Group Company's internal controls over financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, that Group Company's internal controls over financial reporting.
- 18.3 Each Group Company has established and maintains and evaluates a system of disclosure and corporate governance controls and procedures to ensure that:
 - 18.3.1 material information relating to the Group Companies is made known in a timely manner to the board of Directors and the Company's management by others within each Group Company; and
 - 18.3.2 the Company and the board of Directors comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the Securities and Futures Ordinance, the Companies (WUMP) Ordinance, the Companies Ordinance and any other applicable Laws, including the requirements of the Listing Rules on disclosure of inside information and notifiable, connected and other transactions required to be disclosed, 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 are monitored by the responsible persons.

For the purposes of this paragraph, the term "**disclosure and corporate governance controls and procedures**" means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including information in reports that it files or submits under any applicable Law, inside information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarized and reported in a timely manner and in any event within the time period required by applicable Law.

- 18.4 No material information was withheld from the Internal Control Consultant for the purposes of its review of the internal controls of the Group Companies and its preparation of its reports to the Company, and all information given to the Internal Control Consultant for such purposes was given in good faith and the factual contents of such report regarding the Group Companies are true, complete and accurate in all material respects and no material fact or matter has been omitted. Any deficiencies or issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been rectified or 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, its Board and other Group Companies with all applicable Laws, and no such deficiencies or issues, individually or in the aggregate, have limited, restricted or otherwise adversely affected, or could reasonably be expected to

adversely affect, such controls and procedures or such ability to comply with all applicable Laws.

19 Anti-Corruption and Money Laundering

- 19.1 No Group Company nor any member of the Controlling Shareholders, nor any of their respective directors, supervisors (if any), officers, agents, employee or affiliates nor any person acting on behalf of any of them is aware of or has, directly or indirectly, made or authorized (A) the payment of any money or the giving of anything of value to any public official (as defined below), to any political party or official thereof or to any candidate for public office or to any person under circumstances where any member of the Group, any member of the Controlling Shareholders, any of their respective directors, supervisors (if any), officers, agents, employee or affiliates 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 public official, where either the payment, contribution, or gift or the purpose thereof was, is, or would be prohibited under any applicable Laws of the PRC, Hong Kong, the United States or any other jurisdiction, or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in any jurisdiction in connection with the business activities of the relevant Group Company, as applicable; without prejudice to the foregoing, no Group Company nor any member of the Controlling Shareholders nor any of their respective directors, supervisors (if any), officers, agents, representatives, employees or affiliates nor any person acting on behalf of any of them is aware of or has taken any action or has engaged in any activity or conduct, directly or indirectly, that would result in a violation by such persons of applicable anti-bribery or anti-corruption Laws, including, without limitation, the United States Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the “FCPA”), the United Kingdom Bribery Act of 2010, as amended, and the rules and regulations thereunder, the Anti-Unfair Competition Law of the PRC, the Criminal Law of the PRC, the Provisional Regulations on Anti-Commercial Bribery of the PRC, the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong), any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any other applicable Laws rules or regulations relating to bribery or corruption in the PRC, Hong Kong, United States, United Kingdom and other relevant jurisdictions (collectively, the “**Anti-Bribery and Corruption Laws**”); and the Company and the other members of the Group have conducted their respective businesses in compliance with the applicable Anti-Bribery and Corruption Laws and have instituted, maintained and enforced and will continue to maintain and enforce policies and procedures designed to ensure continued compliance with the Anti-Bribery and Corruption Laws and with the Warranties contained herein; no enquiry or action by or before any court or governmental agency, authority or body or any arbitrator involving any Group Company with respect to the Anti-Bribery and Corruption Laws is pending or threatened. As used herein, “**public official**” includes any official, agent, employee or representative of, or any person acting in an official capacity on behalf of, any of the following parties: a national, supranational, regional or local Authority, an agency, department or instrumentality of a government, a judicial body, a public international organization, a political party, a body that exercises regulatory authority over any of the Sole Sponsor or Underwriters, or an entity owned or controlled by government or any of the foregoing parties; and also includes any candidate for public office or for any political party position and any member of any royal or ruling family in the PRC, Hong Kong or any other jurisdictions, where either the payment or the purpose of such contribution, payment, gift or thing of value was, is, or would be prohibited under any applicable Law of Hong Kong or the PRC or any other jurisdiction.
- 19.2 Each Group Company, each member of the Controlling Shareholders and their respective directors, officers, agents, employee or affiliates or any person acting on behalf of any of

them have conducted their businesses in compliance with and have instituted and maintain and will continue to maintain policies, procedures and internal controls designed to promote and achieve compliance with the Anti-Bribery and Corruption Laws and with the representation and warranty contained herein.

No Group Company nor any member of the Controlling Shareholders, nor any of their respective directors, supervisors (if any), officers, agents, representatives, employees or affiliates, nor any person acting on behalf of any of them, have violated, or have engaged in any activity or conduct that would violate, and their respective participation in the Global Offering will not violate, and the operations of the Company, other members of the Group and the Controlling Shareholders are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting and other requirements, including the applicable anti-money laundering and countering the financing of terrorism Laws of jurisdictions where the Company, any other member of the Group and any member of the Controlling Shareholders conduct their business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “**Anti-Money Laundering Laws**”); each member of the Group has instituted and maintains policies and procedures designed to ensure continued compliance with the Anti-Money Laundering Laws and representation and warranty contained herein, and no Action or inquiry by or before any Authority involving any Group Company or any member of the Controlling Shareholders with respect to the Anti-Money Laundering Laws is pending or threatened.

20 Sanctions

- 20.1 (A) Neither any member of the Group, nor any member of the Controlling Shareholders, nor any of their respective directors, supervisors (if any), officers, employees, affiliates, agents or representatives, nor any person acting on behalf of any of them, nor any customers (including distributors), brand licensors or suppliers (including OEM suppliers) of the Group Companies, is, or is owned or controlled by a person that is, currently subject to, or currently a person with whom dealings are restricted or prohibited by any of the Sanctions Laws and Regulations (as defined below) (each such individual or entity, a “**Sanctions Target**”) or is located, organized or resident (as the case may be) in a country or territory that is, or whose government is, the subject of any of the Sanctions Laws and Regulations (as defined below) (each such country or territory, a “**Sanctioned Country**”), or has engaged in any activities sanctionable under any of the Sanctions Laws and Regulations (as used herein, “**Sanctions Laws and Regulations**” means any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by (i) the United States government, including without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury (including, without limitation, the designation as a “**specially designated national or blocked person**” thereunder) or the U.S. Department of State or the Bureau of Industry and Security of the U.S. Department of Commerce, (ii) 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, the Iran Sanctions Act, the Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010, the U.S. Iran Threat Reduction and Syria Human Rights Act, the U.S. Syria Accountability and Lebanese Sovereignty Act, the Iranian Transactions and Sanctions Regulations, Executive Order 13590, Executive Order 13599, Section 1245 of the National Defense Authorization Act for Fiscal Year 2012, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including, without limitation, 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto, or any other U.S. sanctions regulations, executive orders, statutes or associated regulations and (iii) the United States Department of State, the United Nations Security Council, Switzerland, the European Union (including under Council Regulation

(EC) No. 194/2008), France, 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); (B) there have been no transactions or connections between any Group Company, or, any member of the Controlling Shareholders, on the one hand, and any country, territory, person or entity subject to sanctions under any of the Sanctions Laws and Regulations or any person or entity in those countries or territories or which performs contracts in support of projects in or for the benefit of those countries or territories, on the other hand; (C) the Company will use the proceeds from the Global Offering exclusively in the manner as set forth in the section of each of the Disclosure Documents headed "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 Group Company, affiliate, joint venture partner or other person or entity, for the purpose of financing or facilitating any activities or business of or transaction with any person or entity (or involving any property thereof), or of, with or in any country or territory, that, at the time of such funding or facilitation, is, or is owned or controlled by a person that is, subject to or a person, entity, country or territory with which dealings are restricted or prohibited by any Sanctions Laws and Regulations, or for the purpose of engaging in any activities sanctionable under any of the Sanctions Laws and Regulations, or in any other manner that will result in a violation (including, without limitation, by the Sole Sponsor, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or the CMI's) of any of the Sanctions Laws and Regulations; (D) each of the Company, its subsidiaries and their affiliates, has instituted, maintains and will maintain policies and procedures designed to ensure continued compliance with all Sanctions Laws and Regulations; (E) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement or the International Underwriting Agreement, the consummation of any other transaction contemplated hereby or thereby, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Company will result in a violation (including, without limitation, by the Sponsor, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the Underwriters or the CMI's) of any of the Sanctions Laws and Regulations; and (F) no Group Company nor any member of the Controlling Shareholders, nor any of their respective directors, supervisors (if any), officers, employees, affiliates, agents or representatives, has engaged in, and are not now engaged in, any agreement, dealing or transaction with or for the benefit of any person or entity (or involving any property thereof), or of, with or in any country or territory, that is subject to any Sanctions Laws and Regulations, or in the manner that could expose such person to penalties under any applicable Sanctions Laws and Regulations.

- 20.2 None Group Company nor any member of the Controlling Shareholders is engaged in, or has during the past five (5) years engaged in, any dealings or transactions with any Sanctions Target or in or with any Sanctioned Country.

21 Experts

- 21.1 Each Expert and the Internal Control Consultant (A) is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and (B) is able to form and report on its views free of any conflict of interest, and (C) as granted its consent to including its report, opinions, letters or certificates (as the case may be) in each of the Disclosure Documents and has not withdrawn such consent.
- 21.2 The factual contents of the reports (including the Internal Control Report and the Industry Report), opinions, letters or certificates of each Expert and the Internal Control Consultant are and will remain complete, true and accurate in all material respects (and, where such information is subsequently amended, updated or replaced, such amended, updated or

replaced information is and will remain complete, true and accurate in all material respects) and no fact or matter has been omitted therefrom which would make the contents of any of those reports, opinions, letters or certificates misleading, none of the Company and the Directors has any disagreement with any aspects of such reports, opinions, letters or certificates, and the opinions attributed to the Directors in those reports, opinions, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful enquiry.

- 21.3 No material information was withheld from any Expert or the Internal Control Consultant for the purpose of its preparation of its reports (including the Internal Control Report and the Industry Report), opinions, letters and certificates and all information given to each Expert and the Internal Control Consultant for that purpose 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 misleading.

22 Forward-looking Statements and Operational, Statistical and Market Data

- 22.1 Each forward-looking statement contained in each of the Disclosure Documents has been made or reaffirmed with a reasonable basis and in good faith.

- 22.2 All statistical or market-related data included in each of the Disclosure Documents that:

22.2.1 come from any Group Company have been derived from the records of the Group Companies using systems and procedures which incorporate adequate safeguards to ensure that the data are complete, true and accurate in all material respects and not misleading; and

22.2.2 come from sources other than the Group Companies are based on or derived from sources which are reliable and accurate and present fairly such sources, and the Company has taken reasonable care in extracting and reproducing such information and has obtained the written consent to the use of such data from such sources to the extent required.

- 22.3 No Group Company and/or any member of the Controlling Shareholders, and/or their respective substantial shareholders, officers, directors, employees, affiliates, advisers or agents (other than the Sole Sponsor, the Sole Global Coordinator, Joint Bookrunners, the Underwriters and the CMLs, as to whom no such representation is made) has provided to any investment research analyst, whether directly or indirectly, formally or informally, in writing or verbally, any material information, including material forward-looking information (whether qualitative or quantitative) concerning any Group Company that is not, or is not reasonably expected to be, (A) included in each of Disclosure Documents or (B) publicly available.

23 Material Contracts

- 23.1 All contracts and agreements entered into within two years prior to the Prospectus Date (other than contracts or agreements entered into in the ordinary course of business) to which a Group Company is a party and which are required to be.

23.1.1 disclosed as material contracts in each of the Disclosure Documents; or

23.1.2 filed as material contracts with the Registrar of Companies in Hong Kong, have been so disclosed and filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; no such contracts or

agreements which have not been so disclosed or filed will, without the written consent of the Sole Overall Coordinator, be entered into, nor will the terms of any such contracts or agreements so disclosed or filed be changed, prior to or on the Listing Date; no Group Company, nor any other party to any such contractor agreement, has sent or received any communication regarding termination of, or intention not to renew, any of such contracts or agreements, and no such termination or non-renewal has been threatened by any Group Company or any other party to any such contractor agreement.

23.2 Each of the contracts or agreements listed as being a material contract in the section of the Prospectus headed "Appendix VI - Statutory and General Information – B. Further Information about our Business - 1. Summary of material contracts" has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.

23.3 Except as disclosed in each of the Disclosure Documents, none of the Group Companies

23.3.1 has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not 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 any Group Company on six months' notice or less);

23.3.2 is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in the PRC, Hong Kong and Macau, and to the best knowledge of the Company, any other any jurisdiction; and.

23.3.3 there is no contract, agreement or understanding between the Company or any of the other members of the Group, 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.

24 Connected Transactions and Conflict of Interest

24.1 There are no connected transactions (as defined in the Listing Rules) of the Group which have not been disclosed in each of the Disclosure Documents.

24.2 None of the Directors and the Controlling Shareholders, either alone or in conjunction with or on behalf of any other person, is engaged in any business that is in competition with the business of any Group Company to the extent that there could be a conflict of interests between such Director or Controlling Shareholder, as the case may be, or any of his or her or its Associates and the general body of shareholders of the Company

24.3 Except as otherwise disclosed in each of the Disclosure Documents, none of the Directors, the Controlling Shareholders and their respective Associates.

24.3.1 is interested, directly or indirectly, in any assets which have, since the date three years immediately preceding the Prospectus Date, been acquired or disposed of by or leased to any Group Company; or

24.4 is or will be interested in any agreement or arrangement with any Group Company and which is material in relation to the business of any Group Company. Except as disclosed in each of

the Disclosure Documents, no indebtedness (actual or contingent) and no contract, a agreement or arrangement (other than employment or service contracts with current directors or officers of a Group Company) is or will be outstanding between a Group Company, on the one hand, and any current or former director or officer of such Group Company or any Associate of any of the foregoing persons, on the other hand.

25 Tax

- 25.1 All returns, reports or filings required to be filed by or in respect of any Group Company for Taxation purposes have been duly and timely filed, and all such returns, reports or filings are up to date and are complete, true and accurate in all material respects and not misleading and are not the subject of any material dispute with any Taxing or other Authority and there are no circumstances giving rise to any such dispute.
- 25.2 All Taxes and other assessments of a similar nature (whether imposed directly or through withholding), including any interest, additions to Tax or penalties applicable thereto, due or claimed to be due from any Group Company have been duly and timely paid, other than those being contested in good faith by legal Actions and for which adequate reserves have been provided; there is no Tax deficiency of any material amount that has been asserted against any Group Company.
- 25.3 The provisions included in the audited consolidated financial statements of the Group as set forth in each of the Disclosure Documents included appropriate provisions required under HKFRS for all Taxes and other assessments of a similar nature (whether imposed directly or through withholding), including any interest, additions to Tax or penalties applicable thereto, in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the relevant Group Company was then or could reasonably be expected thereafter to become or has become liable.
- 25.4 The statements set forth in the section of each of the Disclosure Documents headed "Appendix III - Taxation and Foreign Exchange" are complete, true and accurate in all material respects and not misleading.
- 25.5 Except as described in each of the Disclosure Documents, no stamp or other issuance or transfer Taxes or duties or other assessments of a similar nature and no capital gains, income, withholding or other Taxes or other assessments of a similar nature are payable by or on behalf of any Group Company in Hong Kong or the PRC or to any Taxing or other Authority in connection with (i) the execution and delivery of this Agreement and the International Underwriting Agreement; (ii) the allotment, issuance or sale of the Offer Shares; (iii) the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters contemplated in the Prospectus; (iv) the offer, allotment, issue, sale or delivery of the International Offer Shares to or for the respective accounts of the International Underwriters or purchasers procured by the International Underwriters in the manner contemplated in the Preliminary Offering Circular; or (v) the deposit of the Offer Shares with HKSCC.

26 Dividends

- 26.1 Except as disclosed in each of the Disclosure Documents, all dividends and other distributions declared and payable on the H Shares to the shareholders of the Company 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 other assessments of a similar nature imposed, assessed or levied by or under the Laws of Hong Kong or the PRC or by Hong Kong or the PRC or any Taxing or other Authority.

- 26.2 No Group Company is prohibited, directly or indirectly, from (i) paying dividends to the Company, (ii) making any other distribution on the share capital or other equity interests of or in that Group Company, (iii) repaying the Company any loans or advances to that Group Company from the Company or (iv) transferring any properties or assets to the Company or any other Group Company.

27 Market Conduct

- 27.1 None of the Group Companies nor any of their respective "affiliates", nor, to the best of their knowledge after due and careful enquiry, any person acting on behalf of any of them, has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Sole Overall Coordinator has notified the Company that all of the Offer Shares have been sold by the Underwriters, do or engage in, directly or indirectly, any actor 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 Shares or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the Stock Exchange or any other Authority in relation to bookbuilding and placing activities.
- 27.2 None of the Group Companies nor any of their respective "affiliates", nor any person acting on behalf of any of them (other than the Hong Kong Underwriters and the International Underwriters, as to whom the Company makes no representation), (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to cause or result in, or which has constituted or which might reasonably be expected to cause or result in, the stabilization or violation of applicable laws 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, (B) has taken or will 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 (C) 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 of the ability to rely on any stabilization safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

28 Immunity

None of the Group Companies nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty or otherwise from any Action, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other Action for the giving of any relief or for the enforcement of any judgment.

29 Choice of Law and Jurisdiction

- 29.1 The choice of law provisions set forth in this Agreement will be recognized and given effect to by the courts of the PRC and Hong Kong; the agreement by the Company to resolve any dispute by arbitration, the waiver by the Company and the Controlling Shareholders of any objection to the venue of an action, suit or proceeding, the waiver and agreement not to plead an inconvenient forum and the waiver of immunity on the grounds of sovereignty or otherwise and the agreement that this Agreement shall be governed by and construed in accordance with the laws of Hong Kong are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the courts of the PRC and Hong Kong; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the PRC and Hong Kong are concerned, to confer valid personal jurisdiction over

the Company, as applicable; and any arbitral award obtained under this Agreement will be recognized and enforced by the courts of the PRC and Hong Kong.

- 29.2 It is not necessary under the Laws of the PRC and Hong Kong that any of the Underwriters (other than those incorporated or organized under the Laws of the PRC and Hong Kong) should be licensed, qualified or entitled to carryout business in the PRC and Hong Kong (i) to enable them to enforce their respective rights under this Agreement or the International Underwriting Agreement or any other document to be furnished hereunder or thereunder, or (ii) solely by reason of the execution, delivery or performance of this Agreement and the International Underwriting Agreement

30 Professional Investor

The Company has read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 6 and acknowledges and agrees to there presentations, waivers and consents contained in such notice, in which the expressions "you" or "your" mean the Company, and "we" or "us" or "our" mean the Sole Overall Coordinator and the Hong Kong Underwriters.

31 Allotment, Issue and Sale of Offer Shares

- 31.1 Except pursuant to this Agreement or the International Underwriting Agreement, no Group Company has incurred any liability for any finder's or broker's fee or agent's commission or other payments in connection with the execution and delivery of this Agreement or the International Underwriting Agreement or the offer, allotment, Issue or sale of the Offer Shares or the consummation of the transactions contemplated by this Agreement or the International Underwriting Agreement or the Offering Documents.
- 31.2 No Group Company has entered into any contractual arrangement relating to the offer, allotment issue, sale, distribution and/or delivery of any H Shares other than this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements.

32 Litigation and Other Proceedings

- 32.1 There are no legal, arbitration or governmental Actions in progress, pending or threatened, to which any Group Company or any director or supervisor of any Group Company is a party or to which any of the properties of any Group Company or any director or supervisor of any Group Company is subject, whether or not arising from transactions in the ordinary course of business, that would result in a Material Adverse Change or affect the power or ability of the Company to perform any of their respective obligations under this Agreement and the International Underwriting Agreement, to offer, allot, issue or sell any of the Offer Shares, or to consummate any of the transactions contemplated by the Prospectus or the Preliminary Offering Circular, and no event has occurred which is expected to give rise to such Actions. No such Actions, and no other disputes existed or was outstanding at any time within the period of 12 months, preceding the date of the Prospectus (whether or not now resolved) which, if the same had not been resolved would or would have been likely to have a Material Adverse Change, and notwithstanding it is now resolved or withdrawn, resulted from circumstances, or is or was otherwise of a nature, which should reasonably be viewed as significant to the Group now or in the future.
- 32.2 No Group Company which is a party to a joint venture or shareholders' agreement is in dispute with the other parties to such joint venture or shareholders' agreement which would or would have been likely to have a Material Adverse Change and there are no circumstances which may give rise to any dispute or affect the relevant Group Company's relationship with

such other parties.

33 Directors, Supervisors and officers

- 33.1 Any certificate signed by any officer of any Group Company and delivered to the Appointees, the legal advisers to the Underwriters or any of them in connection with the Global Offering will be deemed to be a representation and warranty by the Company, as to matters covered thereby, to the Appointees and each of them.
- 33.2 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him or her to the Company or the Appointees and/or any of them, and such authority and confirmations remain in full force and effect.
- 33.3 The Directors and the Supervisors have been duly and validly appointed and are the only directors and supervisors of the Company.

34 United States Aspects

- 34.1 Neither the Group nor any of its "affiliates" (within the meaning of Rule 501(b) of Regulation D under the Securities Act ("Regulation D")) nor any person acting on behalf of any of them (A) directly or indirectly 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 engaged or will engage in any "directed selling efforts" within the meaning of Regulation S under the Securities Act with respect to the Offer Shares.
- 34.2 The Company is a "foreign issuer" within the meaning of Regulation S.
- 34.3 There is no "substantial U.S. market interest" within the meaning of Regulation S in the Offer Shares or securities of the Company of the same class as the Offer Shares.

**PART B:
REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE
CONTROLLING SHAREHOLDERS**

Each of the Controlling Shareholders jointly and severally represents, warrants and undertakes to each Appointee as follows

1 Information about the Controlling Shareholders

- 1.1 All information with respect to the Controlling Shareholders included in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Application Proof Prospectus, the PHIP, the Formal Notice and the CSRC Filings (A) did not contain and will not contain any untrue statement of a material fact and (B) did not omit and will not omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.
- 1.2 All information with respect to the Controlling Shareholders disclosed or made available in writing or orally from time to time, including the Verification Notes and the answers and documents referred to therein (and any new or additional information serving to update or amend the Verification Notes so disclosed or made available prior to the date of this Agreement), by or on behalf of the Controlling Shareholders and/or any of their respective directors, supervisors, officers, employees, Affiliates and/or agents, to the Appointees, any of the legal and other professional advisers to the Company or the Underwriters, the Stock Exchange, the SFC and/or the CSRC for the purposes of the Global Offering and/or the listing of the H Shares on the Stock Exchange (including for the purposes of making submissions or applications to, or replying to queries or comments raised by, the Stock Exchange, the SFC and/or the CSRC) was, when disclosed or made available, and remains, complete, true and accurate in all material respects and not misleading with no omissions, and was disclosed or made available in full and in good faith. No material information with respect to the Controlling Shareholders has been knowingly withheld from the Appointees, any of the legal and other professional advisers to the Company or the Underwriters, the Stock Exchange, the SFC and/or the CSRC.

2 Capacity

- 2.1 Save for Dr. Hon, each of the Controlling Shareholders has been duly incorporated under the law of its jurisdiction of incorporation. Each of the Controlling Shareholders has full right, power and authority (corporate and other) to execute, deliver this Agreement, the International Underwriting Agreement and each of the Operative Documents to which he/it is a party and to perform his/its respective obligations hereunder and thereunder.
- 2.2 The Controlling Shareholders and their respective properties, assets or revenues are not entitled to any right of immunity on the grounds of sovereignty or otherwise from any Action, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other Action for the giving of any relief or for the enforcement of any judgment.
- 2.3 The Controlling Shareholders have read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 6 and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions "you" or "your" mean the Controlling Shareholders, and "we" or "us" or "our" mean the Sole Overall Coordinator and the Hong Kong Underwriters.

3 Execution and Authorization

- 3.1 This Agreement has been or will be duly authorized, executed and delivered by the Controlling Shareholders and when duly authorized, executed and delivered by the other parties to this Agreement or thereto, constitutes a legal, valid and binding agreement of the Controlling Shareholders, enforceable against the Controlling Shareholders in accordance with its terms.
- 3.2 The execution and delivery of this Agreement, the International Underwriting Agreement and each of the Operative Documents to which each of the Controlling Shareholders is a party, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms of this Agreement or of those agreements, 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, lapse of time, fulfilment of any condition and/or compliance with any formality, 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 any Encumbrance on any property or assets of the Controlling Shareholders pursuant to (A) (save for Dr. Hon) the memorandum and articles of association or other organizational or constitutional documents or the business licence of the Controlling Shareholders; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any of the Controlling Shareholders is a party or by which the Controlling Shareholders or any of their respective properties or assets is or may be bound or affected; or (C) any Laws applicable to the Controlling Shareholders or any of their respective properties or assets
- 3.3 Each of the Controlling Shareholder is not in breach or violation of or in default under (and no event has occurred which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, 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) (A) (save for Dr. Hon) its respective memorandum and articles of association or other organizational or constitutional documents or its respective business licence; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any of the Controlling Shareholder is a party or by which he/it or any of his/its properties or assets is or may be bound or affected; or (C) any Laws applicable to it or any of his/its respective properties or assets
- 3.4 Except for the final approval from the Stock Exchange for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, the Controlling Shareholders or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the performance by the Controlling Shareholders of their respective obligations under this Agreement or under the International Underwriting Agreement or the consummation of the transactions contemplated by this Agreement or the International Underwriting Agreement, have been obtained or made and are in full force and effect, and there is no reason to believe that any such Approvals and Filings may be revoked, suspended or modified.
- 3.5 Except as disclosed in each of the Disclosure Documents, (A) there are no Actions or enquiries under any Laws or by or before any Authority pending or threatened or contemplated, to which any of the Controlling Shareholders or any of its directors, officers

or employees(if applicable) is or may be a party or to which any of its properties or assets is or may be subject, at law or in equity, before or by any Authority;(B) there is no Law that has been enacted, adopted or issued or, to the best of the knowledge of the Controlling Shareholders, that has been proposed by any Authority; and (C) there is no judgment, decree or order of any Authority, which, in any such case described in (A), (B) or (C) above, would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Change or materially and adversely affect the power or ability of the Controlling Shareholders to perform their respective obligations under this Agreement or the International Underwriting Agreement, to offer and/or deliver the Offer Shares or to consummate the transactions contemplated by this Agreement or the International Underwriting Agreement or otherwise materially and adversely affect the Global Offering, or are required to be disclosed in the Disclosure Documents but are not so disclosed.

4 Compliance with Laws

- 4.1 None of the Controlling Shareholders, nor their respective directors, officers, or, to the best knowledge of the Controlling Shareholders, their agents, employees, Affiliates, or representatives (if applicable) is aware of and has, directly or indirectly, made or authorized
 - 4.1.1 any contribution, payment, entertainment, unlawful expense, or gift of funds or property in the PRC and Hong Kong or any such other jurisdiction, relating to political activity or to influence official action, or where the contribution, payment, entertainment, expense or gift was or is prohibited under any applicable Laws of the PRC and Hong Kong or any other jurisdiction applicable to such person or such contribution, payment or gift;
 - 4.1.2 any unlawful payment to any foreign or domestic government official or employee from corporate funds; or
 - 4.1.3 any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment, and without prejudice to the foregoing, none of the Controlling Shareholders nor (where applicable) their respective directors, officers, or, to the best knowledge of the Controlling Shareholders, their agents, employees, Affiliates or representatives has not taken any action, directly or indirectly, in a violation by such persons of any applicable Anti-Bribery and Corruption Laws; and each Controlling Shareholder and (save for Dr. Hon) its subsidiaries and Affiliates has instituted and maintained and will continue to maintain policies and procedures that are reasonably designed to ensure that it and its directors, officers, agents, employees, Affiliates and subsidiaries comply with applicable **Anti-Bribery and Corruption Laws**.
- 4.2 The operations of the Controlling Shareholders are and have been conducted at all times in compliance with applicable financial record keeping and reporting and other requirements (if any) of applicable anti-money laundering laws, regulations, rules and guidelines of all jurisdictions and any similar rules, regulations or guidelines (collectively, the "**Money Laundering Laws Applicable to the Controlling Shareholders**"), and no Action or enquiry by or before any Authority involving the Controlling Shareholders with respect to the Money Laundering Laws Applicable to the Controlling Shareholders is pending or threatened.
- 4.3 None of the Controlling Shareholders nor (where applicable) their respective directors, officers, or, to the best knowledge of the Controlling Shareholders, their agents, employees, Affiliates, representatives or any person acting on their behalf, is (i) the subject or target of, or is owned or controlled by an individual or entity that is currently the subject or target of,

Sanctions Laws and Regulations or (ii) located, resident, organized or operating in a country or territory that is the subject of such Sanctions Laws and Regulations

- 4.4 The Controlling Shareholders will cause the Company to use the proceeds of the Global Offering in the manner set forth in the section headed "Future Plans and Use of Proceeds" in the Disclosure Documents, and will not, directly or indirectly, or in any way, use the proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, Affiliate, joint venture partner or other individual or entity, for the purpose of financing or facilitating any activities or business of or with any individual or entity that, at the time of such funding or facilitation, is the subject or target of sanctions imposed under the Sanctions Laws and Regulations, or operating in any country or territory that is the subject or target of any Sanctions Laws and Regulations where such operations are in violation of such 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 Underwriters) of any of the Sanctions Laws and Regulations.
- 4.5 None of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement or the International Underwriting Agreement, the consummation of any other transaction contemplated hereby or thereby, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Controlling Shareholders will result in a violation (including, without limitation, by any of the Underwriters) of any of the Sanctions Laws and Regulations
- 4.6 None of the Controlling Shareholders and their respective "affiliates", nor any person acting on behalf of any of them (other than the Hong Kong Underwriters and the International Underwriters, as to whom the Controlling Shareholders make no representation), has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Sole Overall Coordinator has notified the Company that all of the Offer Shares have been sold by the Underwriters, do or engage in, directly or indirectly, any act or 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 Shares or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the Stock Exchange or any other Authority in relation to bookbuilding and placing activities.
- 4.7 None of the Controlling Shareholders nor their respective "affiliates", nor any person acting on behalf of any of them (other than the Hong Kong Underwriters and the International Underwriters, as to whom the Controlling Shareholders make no representation), (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to cause or result in, or which has constituted or which might reasonably be expected to cause or result in, the stabilization in violation of applicable laws 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, (B) has taken or will 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 (C) 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 of the ability to rely, on any stabilization safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.
- 4.8 There are no legal, arbitration or governmental Actions in progress or pending or, to the best of the knowledge of the Controlling Shareholders, threatened, to which any of the Controlling Shareholders or any director of the Controlling Shareholders is a party or to which any of the properties of the Controlling Shareholders or any director of the

Controlling Shareholders is subject, whether or not arising from transactions in the ordinary course of business, that would result in a Material Adverse Change or affect the power or ability of the Controlling Shareholders to perform any of their respective obligations under this Agreement and the International Underwriting Agreement, to sell any of the Offer Shares, or to consummate any of the transactions contemplated by the Prospectus or the Preliminary Offering Circular; and no event has occurred which could reasonably be expected to give rise to such Actions.

5 Immunity

The Controlling Shareholders and their respective properties, assets or revenues, are not entitled to any right of immunity on the grounds of sovereignty or otherwise from any Action, from set-off for counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other Action for the giving of any relief or for the enforcement of any judgment.

6 Choice of Law and Jurisdiction

The choice of law provisions set forth in this Agreement will be recognized and given effect to by the courts of the PRC and Hong Kong; the agreement by the Company to resolve any dispute by arbitration, the waiver by the Company and the Controlling Shareholders of any objection to the venue of an action, suit or proceeding, the waiver and agreement not to plead an inconvenient forum and the waiver of immunity on the grounds of sovereignty or otherwise and the agreement that this Agreement shall be governed by and construed in accordance with the laws of Hong Kong are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the courts of the PRC and Hong Kong; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the PRC and Hong Kong are concerned, to confer valid personal jurisdiction over the Company, as applicable; and any arbitral award obtained under this Agreement will be recognized and enforced by the courts of the PRC and Hong Kong.

7 Winding-Up

Neither the Controlling Shareholders nor any person acting on their behalf has taken any action, nor, to the best knowledge of the Controlling Shareholders after due and careful enquiry, have any steps been taken by any person, nor have any Actions under any Laws been started or threatened, to (A) liquidate, wind up, dissolve, make dormant or eliminate the Controlling Shareholders or the Company or (B) withdraw, revoke or cancel any Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, the Controlling Shareholders or the Company or any of their respective properties or assets, or otherwise from or with any other persons, required in order to conduct the business of the Controlling Shareholders or the Company.

8 Certificate

Any certificate signed by any officer of the Controlling Shareholders (in the case of Dr. Hon, signed by each of them) and delivered to the Appointees, the legal advisers to the Underwriters or any of them in connection with the Global Offering will be deemed to be a representation and warranty by the Controlling Shareholders, as to matters covered thereby, to the Appointees and each of them.

9 United States Aspects

None of the Controlling Shareholders nor any of their respective "affiliates" (within the

meaning of Regulation D under the Securities Act) nor any person acting on behalf of any of them (A) directly or indirectly 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 engaged or will engage in any "directed selling efforts" within the meaning of Regulation S under the Securities Act with respect to the Offer Shares.

SCHEDULE 3
CONDITIONS PRECEDENT DOCUMENTS

** References to a certified copy or certified true copy means a copy certified as a true copy by any Director or the secretary of the Company or the counsel for the Company*

PART A: To be delivered before the Prospectus Date pursuant to Clause 2.1.1

- 1 Two certified true copies of the resolutions of the board of Directors approving, authorizing and/or ratifying (as applicable), among other things:
 - 1.1 the execution of this Agreement, the International Underwriting Agreement and each of the Operative Documents and such other documents as may be required to be executed by the Company pursuant to this Agreement, the International Underwriting Agreement or any 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 the implementation of the Global Offering and any allotment and issue of H Shares pursuant to it (including any issue of H Shares pursuant to any exercise of the Over-allotment Option);
 - 1.3 the issue and distribution of the Hong Kong Prospectus, the Preliminary Offering Circular and the Final Offering Circular;
 - 1.4 the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong; and
 - 1.5 the execution of the Verification Notes and authorizing any Director to sign the Verification Notes for and on behalf of the Company;
 - 1.6 the memorandum on profit forecast for the year ending December 31, 2025 and the working capital forecast for the period ending December 31, 2026.
- 2 Two certified true copies of the resolutions of the shareholders of the Company referred to in the section to the Prospectus headed "Appendix VI – Statutory and General Information - A. Further Information about our Group - 3. Shareholders' resolutions of our Company".
- 3 Two certified true copies of the decisions of the partners or the general partner, as applicable, of Dahon Tech Enterprise LP, approving and authorising this Agreement, the International Underwriting Agreement and such other documents as may be required to be executed by the Controlling Shareholders pursuant to this Agreement, the International Underwriting Agreement or which are necessary or incidental to the Global Offering and the execution on behalf of Dahon Tech Enterprise LP of, and the performance by Dahon Tech Enterprise LP of its obligations under, each such document.
- 4 An electronic copy of the Prospectus (English and Chinese), digitally signed by two Directors or their respective duly authorised attorneys to be stored in a USB drive or a CD-ROM and, if signed by their respective duly authorised attorneys, one certified true copy of the relevant powers of attorney.
- 5 Two signed originals or certified true copies of each of the responsibility letters, powers of attorney and statements of interests duly signed by each of the Directors (except as already provided in item 4 above).
- 6 Two signed originals or certified true copies of each of the contracts referred to in the section

to the Prospectus headed "Appendix VI – Statutory and General Information – B. Further Information about our Business - 1. Summary of material contracts" (other than this Agreement) duly signed by the parties to each contract.

- 7 Two signed originals of the Verification Notes duly signed by or on behalf of each person to whom responsibility is therein assigned (other than the Sole Sponsors, the Sole Sponsor-OC, the Sole Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMLs, the Hong Kong Underwriters, the legal advisers to the Sole Sponsor and the Underwriters, the Reporting Accountant and the legal advisers to the Company as to Sanctions, US, Estonia and Taiwan Laws (if applicable)).
- 8 A printed copy or an electronic copy to be stored in a USB drive or a CD-ROM of each of the certificate of authorisation of registration of the Hong Kong Prospectus from the Stock Exchange and the letter from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus.
- 9 Two signed originals of the Accountants' Report dated the Hong Kong Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Prospectus.
- 10 Two certified true copies or signed originals of the Internal Control Report from the Internal Control Consultant.
- 11 Two certified true copies or signed originals of the Industry Report dated the Prospectus Date from the Industry Consultant.
- 12 Two signed originals of the letter dated the Prospectus Date from the Reporting Accountants to the Company or Directors regarding the indebtedness statement contained in the Prospectus and the statement contained in the Prospectus as to the sufficiency of the Group's working capital.
- 13 Two signed originals of the letter dated the Prospectus Date from the Reporting Accountants to the Company or Directors in connection with the unaudited pro forma financial information relating to the adjusted consolidated net tangible assets, the text of which is contained in Appendix II to the Prospectus.
- 14 Two signed originals of the comfort letter dated the Prospectus Date from the Reporting Accountants to the Company or Directors, the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which covers the various financial disclosures contained in the Prospectus.
- 15 An electronic copy of the letter dated the Prospectus Date from the Reporting Accountants consenting to the issue of the Prospectus with the inclusion of references to them and of their reports and letters in the form and context in which they are respectively included, certified by a Director or the secretary of the Company or the counsel for the Company.
- 16 An electronic copy of the letter dated the Prospectus Date from the Industry Consultant, consenting to the issue of the Prospectus with the inclusion of references to them and of their opinions in the form and context in which they are respectively included, certified by a Director or the secretary of the Company or the counsel for the Company.
- 17 An electronic copy of the letter dated the Prospectus Date from the PRC Lawyer, legal advisers to the Company as to the Laws of the PRC, consenting to the issue of the Prospectus with the inclusion of references to them and of their opinions in the form and context in which

they are respectively included, certified by a Director or the secretary of the Company or the counsel for the Company.

- 18 An electronic copy of the letter dated the Prospectus Date from the Taiwan Lawyer, legal advisers to the Company as to the Laws of Taiwan, consenting to the issue of the Prospectus with the inclusion of references to them and of their opinions in the form and context in which they are respectively included, certified by a Director or the secretary of the Company or the counsel for the Company.
- 19 Two certified true copies of the notification issued by the CSRC on confirming the completion of the filing procedures for the Global Offering and the listing of the H Shares on the Stock Exchange.
- 20 An electronic copy of the certificate as to the accuracy of the Chinese translation of the Hong Kong Prospectus given and digitally signed by the translator to be stored in a USB drive or a CD-ROM.
- 21 Two signed originals or certified true copies of the Receiving Bank Agreement duly signed by the parties to the agreement.
- 22 Two certified true copies of the Registrar Agreement duly signed by the parties to the agreement.
- 23 Two certified true copies of the fast interface for new issuance (FINI) agreement between the Company and the HKSCC.
- 24 Two certified true copies of the compliance adviser agreement entered into between the Company and Maxa Capital Limited.
- 25 Two signed originals or certified true copies of the memorandum on the profit forecast and the working capital forecast.
- 26 Two certified true copies of the Articles of Association.
- 27 Two signed originals or certified true copies of the undertaking from the Controlling Shareholders to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.
- 28 Two signed originals or certified true copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.
- 29 Two certified true copies of each of the following
 - 29.1 the duly executed service contract or letter of appointment of each Director and Supervisor;
 - 29.2 the business licence certificate of the Company currently in force and effect; and
 - 29.3 the certificate of registration of the Company as a non-Hong Kong company under Part 16 of the Companies Ordinance.
- 30 Two signed originals of each of the legal opinion dated the Prospectus Date and the legal opinions prepared for submission to CSRC, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, from the PRC Lawyer and addressed to the Company in respect of the Group's properties, business and operation in the PRC.

- 31 Two signed originals of the due diligence report dated the Prospectus Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from DeHeng Law Offices (Hong Kong) LLP and addressed to the Company, the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) , concerning matters as to Hong Kong laws in respect of DAHON TECHNOLOGIES (HK) LIMITED (美大行科技(香港)有限公司).
- 32 A printed copy or an electronic copy of the legal opinion or legal memorandum dated the Prospectus Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from Athena Legal Group, P.C. and addressed to the Company or Dahon International Inc. concerning matters as to U.S. laws in respect of Dahon International Inc.
- 33 Two signed originals of the legal opinion or legal memorandum dated the Prospectus Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from Ellex Raidla Advokaadibüroo OÜ and addressed to the Company concerning matters as to Estonia laws in respect of Dahon Europe OÜ.
- 34 Two signed originals of the legal opinion or legal memorandum dated the Prospectus Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from the Taiwan Lawyer to the Company concerning matters as to Taiwan laws.
- 35 Two signed originals of the legal opinion or legal memorandum dated the Prospectus Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from Stephen Peepels and addressed to the Company concerning matters as to sanction laws in respect of the Group.
- 36 Two signed originals of the ESG report prepared by the ESG consultant of the Company.
- 37 A printed copy or an electronic copy to be stored in a USB drive or a CD-ROM of the written notification issued by HKSCC stating that the Shares will be Eligible Securities (as defined in the Listing Rules).

PART B: To be delivered before the Listing Date pursuant to Clause 2.1.1

- 1 A printed copy or an electronic copy to be stored in a USB drive or a CD-ROM of the letter from the Stock Exchange approving the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange.
- 2 Two certified true copies of the resolutions of a committee of the board of Directors approving, among other things, the basis of allocation and allotment and the issue of the Offer Shares to the allottees.
- 3 Two signed originals of each of the Regulation S arrangement letter, and the Regulation S comfort letter from the Reporting Accountants, dated the date of the International Underwriting Agreement and addressed to, among others, each of the International Underwriters, in the form and substance satisfactory to the Sole Sponsor and the Sponsor-OC, which letters shall cover, inter alia, the various financial disclosures contained in each of the Pricing Disclosure Package and the Final Offering Circular.
- 4 Two signed originals of the bringdown comfort letter dated the Listing Date from the Reporting Accountants to the Company or the Directors and the Sole Overall Coordinator (for itself and on behalf of the other Underwriters), in form and substance satisfactory to the Sole Overall Coordinator, which letter will cover the various financial disclosures contained in the Prospectus.
- 5 Two signed originals of the closing legal opinion of DeHeng Law Offices (Hong Kong) LLP, legal advisers to the Company as to Hong Kong Laws, addressed to the Sole Overall Coordinator (for itself and on behalf of the other Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Sole Overall Coordinator.
- 6 Two signed originals of the closing legal opinions or bringdown legal opinions from PRC Lawyer, addressed to the Company and dated the Listing Date, in form and substance satisfactory to the Sole Overall Coordinator.
- 7 Two signed originals of the legal opinions dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, from the PRC Lawyer and addressed to the Company in respect of the Group's properties, business and operation in the PRC.
- 8 Two signed originals of the legal due diligence report or closing due diligence report dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from DeHeng Law Offices (Hong Kong) LLP and addressed to the Company, the Sole Sponsor and the Sole Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters), concerning matters as to Hong Kong laws in respect of DAHON TECHNOLOGIES (HK) LIMITED (美大行科技(香港)有限公司).
- 9 Two signed originals of the legal opinion or legal memorandum dated the Prospectus Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from Athena Legal Group, P.C. and addressed to the Company or Dahon International Inc. concerning matters as to U.S. laws in respect of Dahon International Inc.
- 10 Two signed originals of the legal opinion or legal memorandum dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from Athena Legal Group, P.C. and addressed to the Company or Dahon International Inc. concerning matters as to U.S. laws in respect of Dahon International Inc.

- 11 Two signed originals of the legal opinion or legal memorandum dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from Ellex Raidla Advokaadibüroo OÜ and addressed to the Company concerning matters as to Estonia laws in respect of Dahon Europe OÜ.
- 12 Two signed originals of the legal opinion or legal memorandum dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from the Taiwan Lawyer to the Company concerning matters as to Taiwan laws in respect of the Controlling Shareholders.
- 13 Two signed originals of the legal opinion or legal memorandum dated the Listing Date, in form and substance satisfactory to the Sole Sponsor and Sole Overall Coordinator from Stephen Peepels and addressed to the Company concerning matters as to sanction laws in respect of the Group.
- 14 Two signed originals of the certificate of the general manager of the Company, dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the Sole Overall Coordinator, which letter will cover, *inter alia*, the truth and accuracy as at the Listing Date of the Warranties of the Company contained in this Agreement and the International Underwriting Agreement.
- 15 Two signed originals of the certificate of each of the Controlling Shareholders, dated the Listing Date, and in form and substance satisfactory to the Sole Overall Coordinator, which letter will cover, *inter alia*, the truth and accuracy as at the Listing Date of Warranties of each of the Controlling Shareholders contained in this Agreement.
- 16 Two signed originals of the certificate of the chief financial officer of the Company, dated the Listing Date, and in form and substance satisfactory to the Sole Overall Coordinator, which certificate will cover, *inter alia*, financial, operational and business data contained in each of the Prospectus, the Application Proof Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular that are not commented on by the Reporting Accountants in its comfort letter.
- 17 Two signed originals of the certificate of a company secretary of the Company, dated the Listing Date, and in the form set out in the International Underwriting Agreement, which certificate will cover, *inter alia*, the due execution of the Hong Kong Underwriting Agreement and the International Underwriting Agreement.
- 18 Two signed originals or certified true copies of the Price Determination Agreement duly signed by the parties thereto.

SCHEDULE 4
SET-OFF ARRANGEMENTS

- 1 This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes or procures to be made one or more Relevant Hong Kong Public Offering Application pursuant to the provisions of Clause 5.5. These arrangements mean that in no Circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to subscribe or procure subscribers for Hong Kong Offer Shares if one or more Relevant Hong Kong Public Offering 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 Underwriting Commitment.
- 2 In order to qualify as Relevant Hong Kong Public Offering Applications, such applications must be made online through the White Form eIPO Service or by giving electronic application instructions through the HKSCC EIPO channel in the Fast Inter face for New Issuance system complying in all respects with the terms set out in the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus by not later than 12:00 noon on the Acceptance Date. The Hong Kong Underwriter shall produce evidence to the satisfaction of the Sole Overall Coordinator that the relevant application was made or procured to be made by such Hong Kong Underwriter.
- 3 No preferential consideration under the Hong Kong Public Offering will be given in respect of Relevant Hong Kong Public Offering Applications or Hong Kong sub-underwriters' applications (if any).

SCHEDULE 5
ADVERTISING ARRANGEMENTS

The Formal Notice is to be published on the Stock Exchange Website on the following dates

Name of Publication	Date of Advertisement
Stock Exchange Website	September 1, 2025
Company Website	September 1, 2025

SCHEDULE 6
PROFESSIONAL INVESTOR TREATMENT NOTICE

A. Corporate Professional Investor

- 1 For the purposes of the Code, you are a Professional Investor by reason of your being within a category of person described in section 3(a), (c) or (d) of the Securities and Futures (Professional Investor) Rules, as follows
 - 1.1 a trust corporation having been entrusted under one or more trusts of which it acts as a trustee with total assets of not less than HK\$40 million (or its equivalent) at the relevant date or as ascertained by:(i) the most recent audited financial statement of the trust corporation or a trust of which it acts as a trustee (no less recent than 16 months before the relevant date); or(ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee),
 - 1.2 a corporation having total assets of at least HK\$40 million (or its equivalent) or a portfolio of at least HK\$8 million (or its equivalent) at the relevant date or as ascertained by:(i) the most recent audited financial statement of the corporation (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the corporation;
 - 1.3 a corporation the principal business of which at the relevant date is to hold investments and which at the relevant date is wholly owned by any one or more of the following persons:(i) a trust corporation that falls within paragraph 1.1 above; (ii) an individual who falls within the definition under section 5(1) of the Securities and Futures (Professional Investor) Rules; (iii) a corporation that falls within this paragraph 1.3; (iv) a corporation that falls within paragraph 1.2 above; (v) a partnership that falls within paragraph 1.5 below, and (vi) a professional investor within the meaning of paragraph (a), (d), (e), (f), (g) or (h) of the definition of "professional investor" in section 1 of Part I of SCHEDULE 1 to the SFO,
 - 1.4 a corporation which, at the relevant date, wholly owns a corporation referred to in paragraph 1.2 above; and
 - 1.5 a partnership with a portfolio of no less than HK\$8 million (or its equivalent) or total assets of not less than HK\$40 million (or its equivalent) at the relevant date or as ascertained by (i) the most recent audited financial statement of the partnership (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the partnership
- 2 We have categorised you as a Corporate 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 Corporate Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
- 3 As a consequence of your categorisation as a Corporate Professional Investor and our

assessment of you as satisfying the criteria set out in paragraph 15.3A(b) of the Code (i.e. that you have the appropriate corporate structure and investment process and controls, the person(s) responsible for making investment decisions on behalf of you has/have sufficient background, and you are aware of the risks involved in relation to the relevant products and/or markets to be invested in under this Agreement), we are not required to fulfil certain requirements under paragraphs 15.4 and 15.5 of the Code and other Hong Kong regulations (summarised below), provided that we take certain actions beforehand (including, providing you with the information contained in this Schedule and obtaining your consent to be treated as a Corporate Professional Investor and to dispense with the relevant requirements). 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.

3.1 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.

3.2 Risk disclosures

We are not required by the Code to provide you with written risk warnings or risk disclosure statements in respect of the risks involved in any transactions entered into with you, or to bring those risks to your attention.

3.3 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.

3.4 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.

3.5 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.

3.6 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.

3.7 Suitability

When making a recommendation or solicitation, we are not required to ensure that such recommendation or solicitation is suitable for you.

3.8 Investor characterisation/disclosure of transaction related information.

We are not required to assess your knowledge of derivatives and characterise you based on your knowledge of derivatives, and we are not required to disclose transaction related information (as set out in paragraph 8.3A of the Code) to you.

3.9 Discretionary accounts

We are not required, in respect of any discretionary account, to obtain authority in writing from you prior to effecting transactions for your account without your specific authority, or to explain such authority to you or re-confirm it with you on an annual basis, or to disclose to you benefits receivable for effecting transactions for you under a discretionary account

3.10 Complex products

We are not required to ensure that a transaction in a complex product is suitable for you, to provide sufficient information about a complex product to you or to provide you with warning statements.

4 You have the right to withdraw from being treated as a Corporate Professional Investor for the purposes of the Code at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.

5 If you are a Corporate Professional Investor by reason of your being a corporation that falls within paragraph 1.4 above, you confirm that the shareholders of the holding company have been informed of the corporation's status as a Corporate Professional Investor.

6 By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise and experience 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.

7 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 Corporate 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 Corporate Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.

8 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.

B. Individual Professional Investor

1 For the purposes of the Code, you are a Professional Investor by reason of your being within a category of person described in section 3(b) of the Securities and Futures (Professional Investor) Rules, as follows.

1.1 an individual having a portfolio of not less than HK\$8 million (or its equivalent) at the relevant date or as ascertained by any one or more of the following documents issued or submitted within 12 months before the relevant date: (i) a statement of account or a certificate issued by a custodian; (ii) a certificate issued by an auditor or a certified public accountant; or (iii) a public filing submitted by or on behalf of the individual, when any one or more of the following are taken into account: (a) a portfolio on the individual's own account, (b) a portfolio on a joint account with the individual's associate, (c) the individual's share of a portfolio on a joint account with one or more persons other than the individual's

associate, or (d) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.

- 2 We have categorised you as an Individual 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 an Individual Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
- 3 As a consequence of your categorisation as an Individual Professional Investor, we are not required to fulfil certain requirements of the Code as set out in under paragraph 15.5 of the Code and other Hong Kong regulations (summarised below), provided that we take certain actions beforehand (including, providing you with the information contained in this Schedule and obtaining your consent to be treated as an Individual Professional Investor and to dispense with the relevant requirements). 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.
 - 3.1 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.
 - 3.2 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.
 - 3.3 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.
- 4 You have the right to withdraw from being treated as an Individual Professional Investor for the purposes of the Code at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.
- 5 If we solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.
- 6 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 an Individual 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 an Individual Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
- 7 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.

DATE: 27 AUGUST 2025

HON TA-WEI

(as Covenantor)

IN FAVOUR OF

DAHON TECH (SHENZHEN) CO., LTD.

(for itself and as trustee of the members of the Group)

DEED OF NON-COMPETITION

THIS DEED OF NON-COMPETITION (the “**Deed**”) is made on 27 August 2025 by

- (1) **HON TA-WEI (韓德瑋)** of 6–21B, Building 3, Hongshu West Coast Garden, Hongshu Bay, Binhai Avenue, Nanshan District, Shenzhen, PRC (the “**Covenantor**”) in favour of
- (2) **DAHON TECH (SHENZHEN) CO., LTD.**, a joint stock company with limited liability established in the PRC and having its registered office at 801, Yizhan Business Building, No. 8, Yizhan 4th Road, Shapu Community, Songgang Street, Bao’an District, Shenzhen, PRC and whose address for service in Hong Kong is at 28/F, Henley Building, 5 Queen’s Road Central, Central, Hong Kong (the “**Company**”) (for itself and as trustee of the members of the Group (as defined below)).

WHEREAS:-

- (A) The Company and its subsidiaries are principally engaged in the Restricted Business (as defined below).
- (B) The Company is applying for the listing of and permission to deal in its H Shares (as defined below) in issue and to be issued as more particularly described in the Prospectus (as defined below) on the Main Board of the Stock Exchange (as defined below) and is proposing to offer its H Shares for subscription by way of global offering.
- (C) Upon Listing (as defined below), the Company will be owned or controlled as to 67.61% directly or indirectly, by the Covenantor.
- (D) For the purpose of facilitating the Listing, the Covenantor agrees to enter into this Deed to provide the Company, for itself and as trustee of the members of the Group, with certain non-competition undertakings as hereinafter provided.

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED as follows:-

1. INTERPRETATION

- 1.1 In this Deed, including the Recitals, the following expressions shall have the following meanings except where the context otherwise requires:-

“associate”	has the meaning ascribed thereto under the Listing Rules and “ associates ” shall be construed accordingly
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“Business Day”	means any day (other than a Saturday, Sunday or public holiday or any day on which a tropical cyclone warning no. 8 or
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above is hoisted or remains hoisted between 9:00 a.m. and is not lowered at or before 12:00 noon or on which a black rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon) on which banks in Hong Kong are generally open for normal banking business to the public

“close associate”

has the meaning ascribed thereto under the Listing Rules and **“close associates”** shall be construed accordingly

“Companies Ordinance”

means the Companies Ordinance (Chapter 622 of the laws of Hong Kong) as amended, supplemented or otherwise modified from time to time

“Controlling Shareholder”

has the meaning ascribed thereto under the Listing Rules and **“Controlling Shareholders”** shall be construed accordingly

“Directors”

means the directors of the Company from time to time

“Domestic Unlisted Share(s)”

means ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are not listed on any stock exchange

“Group”

means the Company and its subsidiaries from time to time, and **“member(s) of the Group”** shall be construed accordingly

“H Shares”

Means overseas shares in the share capital of our Company with nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and for which an application has been made for the granting of listing and permission to deal in on the Stock Exchange

“Hong Kong”

means the Hong Kong Special Administrative Region of the PRC

“Listing”

means the listing of the H Shares on the

Main Board of the Stock Exchange

“Listing Date”	means the date on which dealings in the Shares first commence on the Main Board of the Stock Exchange
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	means the People’s Republic of China excluding for the purpose of this Deed, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	means the prospectus of the Company to be issued in connection with its application for the Listing
“Restricted Business”	means any business which competes or is likely to compete directly or indirectly with the business currently and from time to time engaged by the Group (including but not limited to developing, designing, manufacturing and marketing folding bicycle and related accessories, in each case, to be more particularly described or contemplated in the Prospectus) in the PRC and any other country or jurisdiction to which the Group provides such products/services and/or in which any member of the Group carries on business mentioned above from time to time
“Share(s)”	means ordinary shares in the share capital of our Company with a nominal value of RMB1.00 each, comprising Domestic Unlisted Share(s) and H Share(s)
“Shareholders”	means the holder(s) of the Share(s)
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“subsidiary”	shall have the meaning as set out in Section 15 of the Companies Ordinance and “subsidiaries” shall be construed

accordingly

“%”

per cent.

- 1.2 Any reference in this Deed of “writing” or “written” includes a reference to telex, cable, facsimile transmission or comparable means of communication.
- 1.3 Reference to any Ordinance, regulation or other statutory provision in this Deed includes reference to such Ordinance or regulation or provision as modified, consolidated or re-enacted from time to time.
- 1.4 References to Clauses and Sub-clauses are to clauses and sub-clauses of this Deed.
- 1.5 Reference to a Sub-clause is, unless otherwise stated, to the sub-clause of the Clause in which the reference appears.
- 1.6 Words denoting the singular include the plural and vice versa, words denoting one gender include both genders and the neuter and words denoting persons include corporations and, in each case, vice versa.
- 1.7 The headings in this Deed are for convenience only and shall not affect its interpretation.

2. CONDITIONS PRECEDENT

- 2.1 The provisions contained in this Deed are conditional on the conditions stated in the paragraph headed “Conditions of the Global Offering” under the section headed “Structure of the Global Offering” in the Prospectus being fulfilled. If any of such conditions is not fulfilled or waived on or before the date falling 30 days after the date of the Prospectus, this Deed shall become null and void in all respects and cease to have any effect whatsoever and no party shall have any claim against the other party hereunder.
- 2.2 Subject to Clause 2.1, the conditions referred to in Clause 2.1 shall be deemed to have been fulfilled on the Listing Date.

3. NON-COMPETITION UNDERTAKINGS

- 3.1 Subject to the terms and conditions of this Deed, the Covenantor hereby irrevocably and unconditionally undertakes to and covenants with the Company (for itself and for the benefit of the members of the Group) that during the continuation of this Deed:
 - (a) he shall not, and shall procure each of his close associates (other than any members of the Group) not to, whether on his own account or in conjunction with or on behalf of any person, firm or company and whether directly or indirectly, carry on a business which is, or be

interested or involved or engaged in or acquire or hold any rights or interest or otherwise involved in (in each case whether as a shareholder, partner, principal, agent, director, employee or otherwise and whether for profit, reward or otherwise) any Restricted Business;

- (b) if he and/or any of his close associates is offered or becomes aware of any project or new business opportunity (“**New Business Opportunity(ies)**”) that relates to the Restricted Business, whether directly or indirectly, he shall: (i) promptly within ten (10) Business Days notify the Company in writing of such opportunity and provide such information as is reasonably required by the Company in order to enable the Company to come to an informed assessment of such New Business Opportunity; and (ii) use his best endeavours to procure that such opportunity is offered to the Company on terms no less favourable than the terms on which such New Business Opportunity is offered to him and/or his close associates; and
 - (c) if the Group has not given written notice of its desire to invest in such New Business Opportunity or has given written notice denying the New Business Opportunity within thirty (30) Business Days (the “**30-day Offering Period**”) of receipt of notice from the Covenantor, the Covenantor and/or his close associates shall be permitted to invest in or participate in the New Business Opportunity on his/their own accord. The Covenantor agrees to extend the thirty (30) Business Days to a maximum of sixty (60) Business Days if the Company requires so by giving a written notice to the Covenantor within the 30-day Offering Period.
- 3.2 The Covenantor and/or his close associates may take up the New Business Opportunities which compete with the Company only if they comply with his/their obligations under this Deed in doing so.
- 3.3 The Group may elect not to take up the New Business Opportunity if the Directors consider that (i) taking up the New Business Opportunity is not beneficial to the Group, whether financially or otherwise; (ii) the Group does not have sufficient financial resources to take up the New Business Opportunity; (iii) the risk involved in the New Business Opportunity is too high; and/or (iv) there exists any other reason or circumstance under which taking up the New Business Opportunity is not in the interest of the Company and our Shareholders as a whole. In the event the Company decides not to take up any New Business Opportunities after Listing, the Company shall disclose in its annual report details of such New Business Opportunities, and the Company’s reason for not taking up such New Business Opportunities. The Company and the Covenantor confirm, and the Covenantor undertakes to the Company that any New Business Opportunities will be handled in compliance with this Deed.
- 3.4 The Covenantor hereby represents and warrants to the Company that neither he nor any of his close associates is currently interested, involved or engaging, directly or indirectly (whether as a shareholder, partner, principal, agent or otherwise, through

any body corporate, partnership, joint venture or other contractual arrangement and whether for profit, reward or otherwise) in the Restricted Business otherwise than through the Group.

- 3.5 The Covenantor hereby further undertakes to the Company to, if so requested by the Company, provide the Company and the Directors from time to time (including the independent non-executive Directors) with all information necessary, including but not limited to monthly turnover records and any other relevant documents considered necessary by the independent non-executive Directors, for the annual review by the independent non-executive Directors with regard to compliance of the terms of this Deed and the enforcement of the non-competition undertakings in this Deed.
- 3.6 The Covenantor hereby undertakes to the Company to, if so requested by the Company, after the end of each financial year of the Company, provide a declaration made by the Covenantor which shall state whether or not the Covenantor has during that financial year complied with the terms of this Deed, and if not, particulars of any non-compliance, which declaration (or any part thereof) may be reproduced, incorporated, extracted and/or referred to in the annual report of the Company for the relevant financial year.
- 3.7 The Covenantor hereby undertakes to the Company to allow the Directors (including the independent non-executive Directors), their respective representatives and the auditors to have sufficient access to the records of the Covenantor and his close associates to ensure their compliance with the terms and conditions under this Deed.
- 3.8 The Covenantor hereby undertakes to the Company that during the period in which he and his close associates, individually or taken as a whole, remains as a Controlling Shareholder:
- (a) he will not serve as a senior management, consultant, chief executive or director, otherwise invest or participate in any project or business opportunity that competes or may compete, directly or indirectly, with the business activities engaged by the Group from time to time unless pursuant to the provisions stipulated in Clause 4.1;
 - (b) he will not solicit any existing or then existing employee of the Group for employment by him or his close associates (other than the Group);
 - (c) he will not solicit or interfere with or endeavor to entice away from the Group, any person, firm or company who has been or was a customer or a supplier of or in the habit of dealing with the Group;
 - (d) he will not without the prior written consent from the Company, make use of any information pertaining to the business of the Group which may have come to his knowledge in his capacity as the Controlling

Shareholder for any purposes;

- (e) other than as required by the Company, retain, duplicate or remove from the premises of the Group information relating to the Group in whatever form as supplied by the Group; and
- (f) he will procure his close associates (other than the Group) not to invest or participate in any project or business opportunity mentioned above, unless pursuant to the provisions stipulated in Clause 4.1.

For the purposes of this Clause 3.8(d), "information" includes, without limitation, the following :-

- (a) information concerning the affairs or property of the members of the Group or any business property or transaction in which any member of the Group may be or may have been concerned or interested;
- (b) information concerning the strategy of any member of the Group (including, among other things, business, pricing and/or sales strategies);
- (c) the names and addresses of any customer and/or supplier of any member of the Group;
- (d) information on the terms of any contracts between the Covenantor and the Company and of this Deed; and/or
- (e) information relating to the business methods of any member of the Group (including, among other things, product/service information, research, design and manufacture methods and procedures and business model of Restricted Business).

- 3.9 The Covenantor hereby undertakes to the Company that he shall abstain from voting at any general meeting of our Company for approving any resolution(s) where any actual or potential conflict of interests may arise during the continuation of this Deed.

4. EXCEPTIONS

- 4.1 The undertakings in Clause 3.1 are subject to the exception that the Covenantor and his close associates (other than the Group) are entitled to invest, participate and be engaged in any Restricted Business or any project or business opportunity, regardless of value, which has been offered or made available to the Group, provided always that information about the principal terms thereof has been disclosed to the Company and the Directors, and the Company shall have, after review and approval by the Directors (including the independent non-executive Directors without the attendance by any Director with beneficial interest in such project or business opportunities, in which resolutions have been duly passed by a

majority of the independent non-executive Directors), confirmed its rejection to be involved or engaged, or to participate, in the relevant Restricted Business and provided also that the principal terms on which that the Covenantor or the close associate of the Covenantor invests, participates or engages in the Restricted Business are substantially the same as or not more favourable than those offered to the Company. Subject to the above, if the Covenantor or the close associate of the Covenantor decides to be involved, engaged, or participate in the relevant Restricted Business, whether directly or indirectly, the terms of such involvement, engagement or participation must be disclosed to the Company and the Directors as soon as practicable and shall follow such condition(s) as the Company and/or the Directors may require to be imposed on the Covenantor from time to time.

4.2 Without prejudice to Clause 4.1, the undertakings in Clause 3.1 do not apply to:

- (a) any interests in the shares of any members of the Group;
- (b) interests in the shares of a company other than the Company whose shares are listed on a recognised stock exchange provided that:
 - (i) any Restricted Business conducted or engaged in by such company (and assets relating thereto) accounts for less than 10% of that company's consolidated turnover or consolidated assets, as shown in that company's latest audited accounts; or
 - (ii) the total number of the shares held by the Covenantor and/or his close associates in aggregate does not exceed 10% of the issued shares of that company in question and the Covenantor and/or his close associates are not entitled to appoint a majority of the directors of that company and at any time there should exist at least another shareholder of that company whose shareholdings in that company should be more than the total number of shares held by the Covenantor and his close associates in aggregate; or
 - (iii) the Covenantor and/or his close associates do not have the control over the board of such company.

5. DURATION AND TERMINATION

5.1 This Deed will take effect upon the Listing and shall expire on the earlier of:

- (a) the day on which the H Shares cease to be listed and traded on the Main Board of the Stock Exchange or other recognised stock exchange; or
- (b) the day on which the Covenantor and his close associates, individually or taken as a whole, cease to own, in aggregate, 30% or more of the then issued share capital of the Company directly or indirectly or cease to be deemed as Controlling Shareholder and do not have power to control the board of

Directors or there is at least one other independent Shareholder other than the Covenantor and his close associates holding more Shares than the Covenantor and his close associates taken together.

6. NATURE OF AGREEMENT BETWEEN THE PARTIES

- 6.1 Neither of the parties hereto may assign their respective rights and obligations hereunder except that rights may be additionally enjoyed by their respective subsidiaries and obligations shall be additionally imposed on their respective subsidiaries as herein referred to.
- 6.2 Any act or omission of any close associate of the Covenantor shall for the purpose of this Deed be deemed to be the act or omission of the Covenantor.

7. SPECIFIC PERFORMANCE

- 7.1 In the event that the Covenantor or any of his close associates shall make default in the performance of his obligations and covenants contained in this Deed, the Covenantor agrees and acknowledges that, unless otherwise decided by the Company, the remedy of damages or monetary compensation shall not be sufficient compensation for the Company in the performance of the terms and conditions contained in this Deed, and that the Company shall be entitled to the remedy of specific performance or other injunctive relief against the relevant Covenantor or his close associate(s).

8. INDEMNITY

- 8.1 Subject to Clause 7, the Covenantor hereby irrevocably and unconditionally covenants with and undertakes to indemnify and keep the Company (for itself and for the benefit of the Group) fully indemnified against any loss or liability suffered by the Company or any member of the Group arising out of or in connection with any breach of or failure to perform any of the obligations, covenants and/or undertakings of the Covenantor including any costs and expenses (including legal expenses) incurred as a result of such breach provided that the indemnity contained in this Clause 8 shall be without prejudice to any other rights and remedies of the Company or any members of the Group (as relevant) in relation to any such breach and all such other rights and remedies are hereby expressly reserved by the Company.

9. GENERAL

- 9.1 This Deed contains the entire agreement between the parties with respect to the subject matter hereof, supersedes all previous agreements and understandings between the parties in respect thereto.
- 9.2 This Deed cannot be amended or varied save with the prior approval of the Shareholders by ordinary resolution (other than the Covenantor and his close

associates who are also Shareholders and are required to abstain from voting at the relevant general meeting).

- 9.3 While the restrictions aforesaid are considered by the parties to be reasonable in all the circumstances, it is agreed that if any such restrictions taken together shall be adjudged to go beyond what is reasonable in all the circumstances for the protection of the interests of the Company (for itself and its subsidiaries) but would be adjudged reasonable if part or parts of the wording thereof were deleted or amended or qualified or the periods thereof were reduced or the range of products or area dealt with were thereby reduced in scope, then the relevant restriction or restrictions shall apply with such modification or modifications as may be necessary to make it or them valid and effective.
- 9.4 The Covenantor hereby agrees that no failure by the Company to exercise nor any delay by the Company in exercising any right, power or privilege under this Deed shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part.
- 9.5 Time shall be of the essence of this Deed but no failure by any party to exercise, and no delay on its part in exercising any right hereunder will operate as a waiver thereof, nor shall any single or partial exercise of any right under this Deed preclude any other or further exercise of it or the exercise of any right or prejudice or affect any right against any person under the same liability whether joint, several or otherwise. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.
- 9.6 If at any time any provision of this Deed is or becomes illegal, void or unenforceable in any respect, the remaining provisions hereof shall in no way be affected or impaired thereby.

10. NOTICES

- 10.1 Any notice claim, demand, court process, document or other communication to be given under this Deed (collectively “**communication**” in this Clause) shall be in writing and may be served or given personally or sent to the facsimile numbers (if any) of the relevant party and marked for the attention and/or copied to such other person as specified in Clause 10.4.
- 10.2 A change of address or facsimile number of the person to whom a communication is to be addressed or copied pursuant to this Deed shall not be effective until seven (7) days after a written notice of change has been served in accordance with the provisions of this Clause 10 on all other parties to this Deed with specific reference in such notice that such change is for the purposes of this Deed.
- 10.3 All communications shall be served by the following means and the addressee of a communication shall be deemed to have received the same within the time stated adjacent to the relevant means of dispatch:

Means of despatch

Local mail or courier

Facsimile

Air courier/speedpost

Airmail

Time of deemed receipt

Two (2) Business Days

on despatch

Three (3) days

Five (5) days

- 10.4 The initial addresses and facsimile numbers of the parties for the service of communications, the person for whose attention such communications are to be marked and the person to whom a communication is to be copied are as follows:

If to the Covenantor:

Address: 6–21B, Building 3, Hongshu West Coast Garden, Hongshu Bay,
Binhai Avenue, Nanshan District, Shenzhen, PRC

If to the Company:

Address: 801, Yizhan Business Building, No. 8, Yizhan 4th Road, Shapu
Community, Songgang Street, Bao'an District, Shenzhen, PRC

Attention: The Board of Directors

- 10.5 A communication served in accordance with this Clause 10 shall be deemed sufficiently served and in proving service and/or receipt of a communication it shall be sufficient to prove that such communication was left at the addressee's address or that the envelope containing such communication was properly addressed and posted or dispatched to the addressee's address or that the communication was properly transmitted by facsimile to the addressee. In the case of communication by facsimile transmission, such transmission shall be deemed properly transmitted on receipt of a report of satisfactory transmission printed out by the sending machine.
- 10.6 Nothing in this Clause shall preclude the service of communication or the proof of such service by any mode permitted by law.
- 10.7 Any party to this Deed may notify the other parties of any change to the address or any of the other details specified in Clause 10.4, provided that such notification shall only be effective on the date specified in such notice or five (5) Business Days after the notice is given, whichever is later.
- 10.8 The Covenantor hereby irrevocably appoints DeHeng Law Offices (Hong Kong) LLP of Room 1111, 11/F, New World Tower I, No. 16-18 Queen's Road Central, Central, Hong Kong as its service agent (the "**Service Agent**") to receive and acknowledge on its behalf service of any notice, writ, summons, order, judgment or communication in relation to this Deed and further agrees that any such legal process or notice shall be sufficiently served on it if delivered during normal office hours to such agent for service at its address for the time being in Hong Kong. The

Covenantor further agrees to maintain a duly appointed agent in Hong Kong to accept service of process out of the courts of Hong Kong and to keep the Company informed of the name and address of such agent. Service on the Service Agent (or such agent as may be notified by the Covenantor from time to time) shall be deemed to be service on its appointer.

- 10.9 The Company hereby irrevocably appoints DeHeng Law Offices (Hong Kong) LLP of Room 1111, 11/F, New World Tower I, No. 16-18 Queen's Road Central, Central, Hong Kong as its service agent to receive and acknowledge on its behalf service of any notice, writ, summons, order, judgment or communication in relation to this Deed and further agrees that any such legal process or notice shall be sufficiently served on it if delivered during normal office hours to such agent for service at its address for the time being in Hong Kong. the Company further agrees to maintain a duly appointed agent in Hong Kong to accept service of process out of the courts of Hong Kong and to keep the Covenantor informed of the name and address of such agent. Service on DeHeng Law Offices (Hong Kong) LLP (or such agent as may be notified by the Company from time to time) shall be deemed to be service on its appointer.

11. COSTS

- 11.1 Each party shall bear its own costs and expenses (including legal fees) incurred in connection with the preparation, negotiation, execution and performance of this Deed.

12. CONTRACTS (RIGHTS OF THIRD PARTIES) ORDINANCE

- 12.1 Notwithstanding any other provisions of this Deed, a person who is not a party to this Deed shall not have any right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce any provisions of this Deed.

13. GOVERNING LAW AND JURISDICTION

- 13.1 This Deed shall be governed by and construed in accordance with the laws of Hong Kong and the parties irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.

IN WITNESS whereof this Deed has been duly executed by all the parties hereto the day and year first above written.

THE COVENANTOR

SIGNED SEALED and DELIVERED

by **HON TA-WEI (韓德璋)**

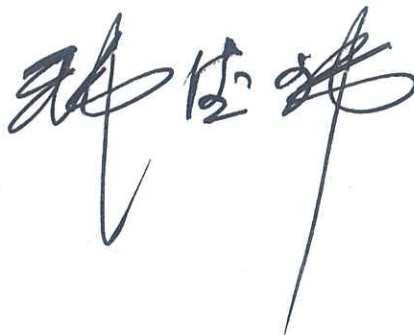
in the presence of: **Yi Jiamei (易嘉美)**

Handwritten signature of HON TA-WEI (韓德璋) and a red circular seal.

Handwritten signature of Yi Jiamei (易嘉美).

THE COMPANY

EXECUTED as a deed for and on behalf of)
DAHON TECH (SHENZHEN) CO., LTD.)
by **HON TA-WEI (韓德瑋)** as director)
in the presence of: **Yi Jiamei (易嘉美)**)

A large, stylized handwritten signature in black ink, likely belonging to HON TA-WEI (韓德瑋), positioned to the right of the company name.A smaller handwritten signature in black ink, likely belonging to Yi Jiamei (易嘉美), positioned below the company name.