

日期：2025 年 11 月 21 日

弥偿人：
谢忠惠

与

受益人：
乐摩科技服务股份有限公司
(代表其自身以及作为集团各公司的受托人)

弥偿契据

本弥偿契据（“本契据”）的订立日期为2025年11月21日

订立方：

- (1) 谢忠惠，身份证号350211197508160032，其住址为广东省广州市荔湾区宝华路宝华正中约6号B2305室（“弥偿人”）；
- (2) 乐摩科技服务股份有限公司，为一家于中华人民共和国注册成立的股份有限公司，其注册地址为中国福建省福州市平潭综合实验区北厝镇金井二路台湾创业园 17 号楼 5 层 C 区-2（“公司”）（为了其自身以及其各家附属公司的受托人）（“受益人”）。

鉴于：

- (A) 公司已就全球发售（定义见下文）而刊发的招股章程所述，申请批准其 H 股（定义见下文）在香港联合交易所有限公司（“联交所”）的主板上市和买卖；及
- (B) 弥偿人为公司的控股股东，并同意按照本契据所载的条款订立对公司（为了其自身以及作为其各家附属公司的受托人）有利的本契据。

谨此订立本契据并协定以下各项：—

1. 定义与释义

- (A) 在本契据中，除非文义另有所指，否则：—

“业绩记录期”指集团截止 2024 年 12 月 31 日的三个财政年度及截止 2025 年 8 月 31 日的八个月的经审核合并账目，载于招股章程的附录一；

“生效日期”指公司的 H 股在联交所上市的首日，而生效受限于本契据第 2 条款所述的

条件；

“全球发售”指共计 5,555,600 股 H 股的拟定全球发售的股份数目，发售方式：(i)在香港首次公开发售 555,600 股 H 股（可予重新分配）；及(ii) 国际发售 5,000,000 股 H 股（可予重新分配）；

“集团”指公司及其附属公司（在文义所需的情况下包括他们各自的前任公司），而“集团公司”应予以相应解释；

“香港”指中华人民共和国香港特别行政区；

“中国”指中华人民共和国，仅就本契据而言，不包括香港、澳门及台湾；

“招股章程”指公司为其股份在香港联交所主板上市而印发之招股章程；

“H 股”指本公司股本中每股面值人民币 1.00 元的境外上市普通股；

“联交所”指香港联合交易所有限公司；

- (B) 在本契据中，表明单数的词语都包括复数的含义，反之亦然，而表明某个性别或中性的词语都包括两性以及中性的含义，而对人士的提述都包括对属于法团或不属于法团的团体的提述；
- (C) 本契据中的标题仅为方便而设，并不影响本契据的解释；
- (D) 本契据的附表构成本契据的一个不可或缺的部分，而对本契据的任何提述都应该包括对附表的提述；及
- (E) 除非文义另有所指，否则在本契据中对条款和附表的任何提述，均为对本契据的条款和附表的提述。

2. 先决条件

在中国证券监督管理委员会完成备案及联交所上市委员会批准 H 股在联交所主板上市及买卖，且符合招股章程内“全球发售的架构—全球发售的条件”一段所载的条件的前提下，本契据的条文才会生效。如果此等条件在该段指明的日期和时间或本契据的订立方书面协定的较后日期之前未予以符合（或者予以宽免，如果适用的话），本契据将变成无效并且停止有效，而且除非是有关本契据的任何先前的违反情况，否则本契据的订立双方都不得对其他方提起任何索赔。所有此等条件在股份开始在联交所买卖当天应该被视为完全地予以符合。

3. 税务及其它事项的弥偿

在不影响第 5 条规定的情况下，弥偿人将应要求就以下各项对公司（代表其自身以及作为各集团公司的受托人）作出赔偿并且一直维持为公司（代表其自身以及作为各集团公司的受托人）提供全额弥偿：—

- (a) 香港税务局或中国的税务机关(不论本地、市级、省级、中央或其它)或其代表机关，或香港、中国的任何政府机关或权力机构向公司或任何集团公司签发的任何主张、反诉、评估、通知、要求或其它文件而导致须由公司或任何集团公司承受的所有索赔、法律行动、付款要求、法律程序、判决、损失、法律责任、损害赔偿、成本、收费、费用、开支和罚款；
- (b) 于业绩记录期因集团成员未有遵守中国的适用法律办理租赁备案以及为雇员缴纳社会保险及住房公积金的足额供款而引起的申索、处罚或其他债务而遭受的任何损失和损害；

4. 限制

如果符合以下的情况之一，弥偿人根据本契据将无须承担任何有关税务或负债的法律责任：—

- (i) 在招股章程附录一所载的会计师报告中已经对有关的法律责任计提足够拨备或储备；或

- (ii) 有关的法律责任仅因为在生效日期之后生效的追溯性法律变动或追溯性税率增加而产生或增加；或
- (iii) 由于集团在生效日期之后作出的自愿行为而导致产生的法律责任，而该集团本应合理地知悉此等自愿行为会产生有关的法律责任，但上述的自愿行为并不包括：
 - (a) 根据在生效日期当天或之前由任何集团订立或产生的具有法律约束力的责任而进行的任何行为；或
 - (b) 根据任何法律、法规或具有法律效力的规定所施加的责任而做出的任何行为；或
 - (c) 在取得弥偿人的书面批准的情况下，或者根据全球发售或以全球发售为依据签立的任何文件而发生的任何行为；或
 - (d) 在集团的一般业务过程中发生的任何行为。

5. **索赔**

- (A) 就任何索赔，公司应该（以契诺形式，而并非作为本契约下弥偿人法律责任的先决条件）按照本第 5 条款规定的方式，在合理可行的情况下尽快向弥偿人发出或者促使他人向弥偿人发出相关通知，惟该等通知义务不得作为弥偿人履行其赔偿责任的前提条件；而且对于任何索赔来说，公司应采取相关合理行动以致使索赔被撤回，或者按照弥偿人可能合理地要求的方式对索赔和相关的任何裁定提出或进行争议、抵抗、上诉、妥协或抗辩，但前提是对于可能因此蒙受或产生的任何和所有损失、法律责任（包括额外的税务）、损害赔偿、利息、罚金、费用、收费和开支，弥偿人必须以令公司合理地感到满意的方式对公司作出弥偿，并向公司提供保障。
- (B) 在没有取得公司的事先批准的情况下，弥偿人不得对任何索赔做出任何和解，也不得在对任何索赔进行抗辩的期间协定任何可能会影响索赔金额或公司的未来税务法律责任的事项。
- (C) 如果公司或任何的集团在弥偿人根据本契据而做出了任何付款之后收到相关的税务或法律责任的全部或部分退款，公司应在收到有关退款的 14 天内，向弥偿人退回或致使他人向弥偿人退回已扣减了以下各项的剩下结余的退款金额：(i)公司或任何的集团在收回有关退款时所须支付或合理地产生的任何费用、收费和开支；及(ii)有关退款造成的，公司或任何的集团所可能蒙受或产生的任何额外税务的金额。
- (D) 弥偿人根据本契据所须做出的任何付款都应予增加以包括公司或任何的集团根据《税务条例》第 71(5)条或第 71(5A)条 (或者全球任何其他地方的类似法例或其他依据) 而应被要求支付的未缴付税务的相关利息，除非有关付款是因为公司或任何的集团的严重疏忽或故意失责而产生的。
- (E) 弥偿人根据本契据所作出或必须作出的任何付款都应以总额方式做出，不附有任何反索赔或抵销的权利，也不带有任何性质的任何扣减或预扣。

- (F) 如果法律规定须作出任何的扣减或预扣，或如果弥偿人根据本契据所做出或必须作出的任何付款涉及税务法律责任（由集团公司或其他方掌管），弥偿人必须向公司支付相关的额外款项，以确保在对已支付或须支付的款项总额进行了所有扣减和预扣或就此等款项扣减了税务法律责任之后，集团公司收到的金额将与其在没有任何此等扣减、预扣或税务法律责任的情况下根据本契据的条款而本应有权收到的金额相同。为免生疑问，如果公司解除或已经解除任何税务或索赔或者受到本契据下的赔偿保证的规限的任何索赔，在本契据下给予的赔偿保证便应作为弥偿人向集团公司作出偿付的契诺。
- (G) 公司或任何的集团公司在本契据下的任何法律责任可被全部或部分地解除、和解或妥协，而且公司或任何的集团公司拥有绝对酌情权决定对于具有有关法律责任的弥偿人给予时间或宽容，而不会以任何方式损害或影响其向具有相同法律责任的其他第三方索偿的权利。
- (H) 弥偿人根据本契据而支付任何索赔，应以此为限满足并解除在本契据下能够就相同的标的事项而向弥偿人提起的任何其他索赔。

6. 成本和开支

弥偿人及公司应各自承担有关本契据的磋商和制备所产生的法律和专业费用、成本和开支。

7. 通知

- (A) 根据本契据给予或做出的每项通知、索求或其他通讯都应采取书面形式，并且应按照以下的相关方的地址（或者有关一方按照本条事先书面通知方式向另一方指明的其他地址）以专人送达或邮递或空邮方式交付或寄送到该方：一

致弥偿人**谢忠惠**：

地址：广东省广州市荔湾区宝华路宝华正中约 6 号 B2305 室
收件人：谢忠惠

致公司：

地址：中国福建省福州市高新区科技东路 11 号网讯智慧中心 B 栋 21 层
收件人：董事会

- (B) 任何按照上述的方式致予相关方的有关通知、索求或其他通讯都应采用中文编写，并且应该由专人送达或通过邮寄方式送达。由专人送达的任何通知应该被视为在交付之时已经送达，以邮递方式寄送的任何通知应该被视为在投寄后的第二个营业日已经送达。

8. 一般事宜

- (A) 弥偿人向公司承诺，其将会应要求做出可能必要的所有相关行为和事情，并且签立可能必要的所有相关契约和文件，以施行本契据的条文和本契据预期进行的交易或者令此等条文和交易具有法律效力。
- (B) 本契据以及本契据包含的承诺、赔偿保证和协议应对弥偿人和公司及其法定遗产代理人、所有权继承人和 / 或受让人具有约束力，并且应对上述的人士有利。公司可以（但弥偿人不得）转让本契据的全部或任何部分。
- (C) 本契据列载了在订立方或当中的任何一方之间作出有关本契据标的事项的全部协议和谅解，并且在所有方面取代并取消在本契据双方之间作出的相关于本契据标的事项的一切先前书面或口头协议、意向书、通信、谅解和承诺（如有）。除非以书面方式作出并且经本契据的订立双方（或其有关代表）签署，否则对本契据的任何更改或修订均是无效。
- (D) 本契据双方可以任何数量的副本方式在个别的副本上签立本契据，此等副本的每一份在得到一方签立之时并且经一方交付和交换即对该签立方具有约束力，而且所有此等副本构成同一份文件。
- (E) 除非得到公司明示的书面同意，否则本契据任何条文的违反情况都不能够获得豁免或解除。
- (F) 公司或任何集团公司不行使或者延迟行使本契据下的任何权利、权力或享有权，并不构成其对相关权利、权力或享有权的放弃；而且他们当中的任何一名的单次行使或部分行使任何权利、权力或享有权，并不妨碍其对有关的权利、权力或享有权的任何进一步的行使或对任何其他权利、权力或享有权的行使。本契据中的权利和补救均具有积累性，并不排除法律提供的任何权利和补救。
- (G) 对于本契据提到的任何日期或期间，或者通过双方协定或其他方式加以取代的任何日期或期间来说，时间因素至关重要。
- (H) 如果本契据的任何条文被裁定为无效或者不能被执行，有关的条文不应（在其是无效的或者不能被执行的情况下）予以实施并且应被视为不包括在本契据中，但本契据任何余下的条文并不会因此失效。在该情况下，本契据的双方应运用所有合理的努力以有效和可被执行的替代条文来替换无效或不能被执行的条文，而该替代条文的作用应尽可能地接近无效或不能被执行的条文的原定作用。
- (I) 弥偿人特此同意和确认：
 - (i) 公司是为了其自身以及作为集团各公司的受托人而订立本契据并且将取得本契据的所有利益，而无需有关的集团各公司签立本契据；
 - (ii) 弥偿人不得基于或由于公司欠缺有关担任该受托人的任何权限或者任何集团公司须承担的任何责任无效或不能被执行，而就其在本契据下须承担的任何法律责任或责任提出争议或者否认或寻求免除或减少此等法律责任或责任；
 - (iii) 弥偿人不是依据任何集团公司的任何协议或责任而订立本契据；及

- (iv) 弥偿人在本契据下的责任或法律责任都不可被撤销，不受到任何条件（除第 2 条款规定的唯一条件外）的规限，也不得基于任何理由而被宣告无效或免除。

9. 管限法律和法律程序文件代理

- (A) 本契据应受到香港法律的管限，并应按照香港法律解释。就本契据而言，双方特此不可撤销地愿意接受香港法院的非专属司法管辖权。
- (B) 弥偿人特此不可撤销地委任伍伟琴女士（地址：香港铜锣湾希慎道 33 号利园一期 19 楼 1912 室）（“代理”）作为代理，以代表其在香港接收任何令状、传票、命令、判决或其他法律程序文件的通知的送达并且作出相关的认收。每名上述的双方同意，如果任何此等的法律程序文件被交付到代理当时在香港的送达地址，有关文件便已被充分地送达到弥偿人。如果代理因为任何理由而无法继续担任弥偿人的代理，相关方应随即为了相同的目的而在香港委任另一名代理并且向公司作出有关委任的通知。直到弥偿人已经如此地委任一名新代理并且向公司作出相应的通知之时为止，公司应有权向当时记录在案为他们的代理在香港送达任何令状、传票、命令、判决或其他法律程序文件的通知以向弥偿人作出此等送达。
- (C) 本契据以中文签署，一式两份，双方各持一份。各份契据具有同等法律效力。

（随后的为签署页）

特立此证，本契据在文首所示日期已获签立。

由以下人士以契据形式签立

谢忠惠

见证人姓名： 郑慧钰

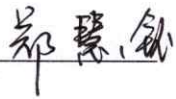
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签字

见证人签字



特立此证，本契据在文首所示日期已获签立。

由以下人士以契据形式签立

授权人姓名：封宝财

代表乐摩科技服务股份有限公司

见证人姓名：郑慧钰

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授权人签字及公司盖章

见证人签字 郑慧钰

订立日期：2025 年 11 月 21 日

各契据承诺人
(其姓名 / 名称载列于附表)

及

乐摩科技服务股份有限公司
(为其本身及作为其附属公司之受托人)

不竞争契据

本契据于 2025 年 11 月 21 日由下列各方订立

订约方：

- (1) 各契据承诺人，其名称及地址载列于附表（各自为“各承诺人”，合称“承诺人”）；及
- (2) 乐摩科技服务股份有限公司，为一家于中华人民共和国注册成立的股份有限公司，其注册地址为中国福建省福州市平潭综合实验区北厝镇金井二路台湾创业园17号楼5层C区-2（“上市公司”）（为其本身及作为其附属公司之受托人）。

鉴于：

- (A) 上市公司已按全球发售而刊发的招股章程（定义见下文）所述，申请批准 H 股（定义见下文）在联交所（定义见下文）的主板上市和买卖。
- (B) 在上市（定义见下文）时，各承诺人将是《上市规则》（定义见下文）所指的该公司的控股股东。
- (C) 为避免与上市集团（定义见下文）发生业务竞争，各承诺人同意按照以下所载条款及在该等条款的规限下作出以上市公司（为其本身及作为其附属公司之受托人）为受益人的若干承诺。

现特此协定如下：

1. 定义及释义

1.1 在本契据（包括以上序文）中，除文意另有所指外，以下措辞应具有以下意义：

“营业日”	指香港和中国银行一般对公众开放办理日常银行业务的日子（星期六、星期日或香港和中国公众假期除外）；
“紧密联系人”	具有《上市规则》所赋予的意义；
“先决条件”	指第 2.1 条所载的各项先决条件；
“控股股东”	具有《上市规则》所赋予的意义；
“董事”	指上市公司的董事；
“上市集团”	指上市公司及其不时的附属公司；
“中国”	指中华人民共和国，仅就本契据而言，不包括香港、澳门特别行政区及台湾；
“香港”	指中华人民共和国香港特别行政区；

“ 独立董事会 ”	指将不时组成的董事会下辖的一个用于考虑第 3.3 条所提述的任何新业务机会的委员会，仅由在有关的新业务机会中没有任何利害关系或权益（不论是实际或潜在、直接或间接）的独立非执行董事组成；
“ 上市 ”	指股份在联交所主板的拟议上市；
“ 上市日期 ”	指H股在联交所主板开始买卖的日期；
“ 《上市规则》 ”	指《联交所证券上市规则》（经不时修订）；
“ 招股章程 ”	指上市公司于或约于2025年11月25日发行的有关上市的招股章程；
“ 新业务机会 ”	指与受限制业务有关的任何新业务投资或其他业务或商业机会；
“ 各方 ”，各自为“ 一方 ”	指本契据的指名订约方以及他们的继任人及获准受让人；
“ 受限制业务 ”	指任何直接或间接地（或相当可能）与以下各项发生竞争的活动或业务： (a) 招股章程中披露的上市集团的任何成员公司之现有主营业务；及 (b) 上市集团的任何成员公司不时经营、从事或投资的，或者上市公司在其他情况下已在联交所网站上发布公告以表明其有意经营、从事或投资的任何其他业务（招股章程中已披露的除外业务除外）。
“ 除外业务 ”	招股章程中已披露的、承诺人及其紧密联系人已从事或投资的并与上市集团的任何成员公司之现有主营业务有可能构成竞争的活动或业务；
“ 受制约地区 ”	指中国及上市集团的任何成员公司不时经营、从事或投资的任何其他业务的国家/地区；
“ 限制期 ”	指从上市日期起至以下日期（以较早者为准）止的期间： (a) H 股不再在联交所挂牌（H 股因任何理由在联交所暂时停牌除外）之日期；或

- (b) 各承诺人及其紧密联系人单独或共同不再有权在上市公司股东大会上行使或控制行使合共不少于30%的投票权，或者不再是上市公司的一组控股股东之日期；

“H股” 指上市公司股本中每股面值人民币1.00元的境外上市普通股；

“联交所” 指香港联合交易所有限公司；

“附属公司” 具有《公司条例》（香港法例第622章）所赋予的意义；及

“认可交易所” 具有《证券及期货条例》（香港法例第571章）所赋予的意义。

1.2 除本契据内另有列明外，对任何法规、法定条文、《上市规则》的提述，都包括对经不时修订、引申适用或重新制定的该法规、法定条文、《上市规则》的提述。

1.3 在本契据中，

(a) 对“序文”、“条”及“附表”的提述是指本契据的序文、条款及附表；

(b) 对单数的提述兼指复数，反之亦然；

(c) 对意指某性别或中性的词语的提述，兼指两个性别及中性；及

(d) 对人士的提述兼指法人团体或非属法人团体的团体。

1.4 标题仅为方便而设，概不影响本契据的诠释。

2. 先决条件

2.1 本契据的生效是取决于下列各项的先决条件得以满足：

(i) 中国证券监督管理委员会完成备案及联交所上市委员会批准H股在联交所主板上市及买卖；及

(ii) H股在联交所主板开始买卖。

2.2 如果上述先决条件未能获得满足，或已经全部获得满足但于该日期后本契据各方依法达成共识以书面形式取消本契据，本契据即告终止并自始无效，且各方都不得对其他方提出任何申索（有关本契据的任何先前违反者除外）。

3. 不竞争承诺

3.1 在本契据的条款及条件的规限下，各承诺人特此不可撤销及无条件地，各别及共同地向上市公司（为其自身及代表上市集团的其他成员公司）承诺，其在限制期内不会（并将促使其紧密联系人（上市集团的成员公司除外）不会）在限制期内直接或间接借由第三方或透过第三方协助（无论第三方为自然人、法人、合伙或其他组织）以任何形式，为其自身或者联同或代表任何人士、商号或公司（通过上市集团的任何成员公司除外）（其中包括）在受制约地区经营、参与、从事、取得或持有任何受限制业务、在任何受限制业务中拥有权益（在各情况下不论是作为股东、董事、合伙人、代理、雇员或任何其他身分，亦不论是为了牟利、收取报酬或任何其他目的），但本契据中的任何内容概不妨碍各承诺人或他们的紧密联系人进行以下各项：

(a) 在符合下列情况下，于公司股份中持有权益：

- (i) 有关公司或其附属公司经营或从事的任何受限制业务（或与之相关的资产），占该公司的综合营业额或综合资产的比例少于 10%（按该公司最近期的经审核综合账目所示）；或
- (ii) 有关的承诺人及 / 或其紧密联系人合共持有的股份总数并不超过该公司的该类别已发行股份的 10%，而且该名或该等承诺人及其紧密联系人（无论是独自或共同行事）都无权委任该公司的大部分董事，而且该公司内应一直存在至少另外一名股东，而该股东（在适用情况下，连同该股东的紧密联系人（如适用））于该公司所持的股权应多于该名或该等承诺人及其紧密联系人持有的股份总数；或

(b) 在独立董事会根据本契据第 3.3(f)条已向有关的承诺人书面确认，独立董事会或上市集团相关成员公司已拒绝该业务机会后，把握与受限制业务竞争的任何业务机会；或

(c) 招股章程已披露的承诺人及其紧密联系人已从事的除外业务。

3.2 承诺人在此无条件、不可撤销地向作出声明及承诺，除了除外业务外，在本契据生效之日，其本身及其紧密联系人并没有从事任何受限制业务，并且在任何与上市公司及/或其附属公司有（或可能有）直接或间接竞争的公司或企业，均不拥有任何直接或间接权益。

3.3 在本契据的条款及条件的规限下，各承诺人特此进一步不可撤销及无条件地，各别及共同地向上市公司（为其自身及代表上市集团的其他成员公司）承诺，在限制期内，其将（并将促使其紧密联系人）把）被给予／识别／要约／提供的任何新业务机会按以下方式尽快首先推介给上市公司：

- (a) 有关的承诺人应在其及 / 或其紧密联系人辨识到或获提呈或提供任何新业务机会后，在合理地切实可行的范围内尽快以书面形式向上市公司通知新业务机会。有关通知应载列新业务机会的性质、目标资产或公司的识别资料（如适用）、投资或收购成本的详情，以及所有上市公司考虑是否把握该新业务机会时所有合理地必需知悉的其他资料；
- (b) 在收到上述第 3.3(a)条所提述的通知后，上市公司应在合理及切实可行的范围内，尽快向独立董事会征求有关上市公司应否把握新业务机会的批准；

- (c) 在考虑上市公司应否把握新业务机会时，独立董事会将考虑一切有关因素。该等因素可能包括（其中包括）把握新业务机会的财务影响、新业务机会的性质是否与上市集团的策略及发展计划一致，以及当时的一般市场状况。在适当情况下，独立董事会可以委任独立财务顾问、法律顾问及/或其他专业顾问（相关费用概由上市公司承担），以助其开展关于该新业务机遇的决策过程；
- (d) 有关的承诺人及 / 或其紧密联系人将用其最大努力协助及促使上市公司（及/或其任何附属公司）以公平合理且不逊于最初相关承诺人及 / 或其紧密联系人获给予的条件、较优惠条件或上市公司（及/或其任何附属公司）可接受的条件取得该业务机会；
- (e) 在收到上述第 3.3(a)条所提述的通知后的二十(20)个营业日（或者各方可能书面协定的较长时间）内，独立董事会应代表上市公司以书面形式通知有关的承诺人，告知其有关上市公司会否把握新业务机会的决定；
- (f) 如果有关的承诺人及 / 或其紧密联系人已从独立董事会收到有关拒绝新业务机会的通知，或如果独立董事会并未按照以上第 3.3(e)条于获上述通知后的二十(20)个营业日（或者各方可能书面协定的较长时间）内回复有关的承诺人，有关的承诺人及 / 或其紧密联系人有权（但并无义务）把握该新业务机会；
- (g) 如果有关的承诺人及 / 或其紧密联系人正在把握的新业务机会在性质、条款或条件方面发生任何重大变化，其应按上文所述方式向上市公司推介经如此修改的该新业务机会，犹如是一个新业务机会一样；及
- (h) 倘公司任何董事及 / 或其各自的紧密联系人于新业务机会中拥有实际或潜在利益的，则相关董事须放弃出席有关考虑新业务机会而召开的会议（除非独立董事会要求其出席）及放弃于会上表决权，且不得计入法定人数。

3.4 就确保各承诺人遵守本第 3 条所载的承诺而言，各承诺人特此不可撤销及无条件地向上市公司承诺，会：

- (a) 应上市公司的要求，提供并应促使其有关的紧密联系人提供对独立非执行董事每年审查各承诺人遵守该等承诺的情况以及执行本契据而言必需的一切资料；
- (b) 按独立非执行董事及《上市规则》下所规定的要求，就其遵守本契据下的该等承诺的情况作出年度申报。各承诺人都同意及承认，上市公司会在其年报或公告中就有关年度申报作出披露；
- (c) 促使上市公司透过年报或刊发公告的方式，就独立非执行董事所审阅事宜的有关决定（包括上市公司不承接获转介的新业务机会的原因）向公众作出披露。

3.5 在本契据的条款及条件的规限下，各承诺人进一步无条件且不可撤销及地向上市公司承诺其：

- (a) 不会，及将促使其紧密联系人不会，教唆或诱导上市集团之客户或潜在客户不与集团进行业务往来；及
- (b) 不会，及将促使其紧密联系人不会，教唆或诱导上市集团之雇员或潜在雇员离开集团，或以雇佣、提供服务或任何其他方式聘用该等人士。

4. 终止

在限制期届满时，各承诺人在本契据下的责任将不再具有任何效力。

5. 强制履行

如果任何承诺人在履行其在本契据中所载责任及契诺方面失责，有关的承诺人承诺及保证赔偿上市公司的全部损失、损害，及费用和开支，且上市公司有权获得补救而由有关的承诺人强制履行责任及契诺或者取得针对有关的承诺人的其他强制令济助。

6. 概无放弃

任何一方没有或延迟行使法律上或根据或依据本契据所规定的任何权利、权力或补救机会，都不会损害该权利或补救机会，或构成或被解释为其放弃或更改或者在任何随后时间妨碍其行使；而且任何有关权利、权力或补救机会的单次或部分行使，不得妨碍其任何其他或进一步的行使或者任何其他权利、权力或补救机会的行使。

7. 可分割性

如果本契据的任何一项或多项条文在任何时间是或变成在任何方面无效、违法、不可被强制执行或无法履行，本契据余下条文的有效性、合法性、可强制执行性或履行不得因此在任何方面受到影响或损害。

8. 完整协议及更改

8.1 本契据构成各方之间就本契据标的事项的完整协议及谅解，并且取代口头、书面或其他形式、与此相关的一切先前的建议、声明、保证、协议或承诺，而且（除本契据中所明示规定或保留外）各方都未曾依赖任何该等建议、声明、保证、协议或承诺。

8.2 本契据的附表构成本契据的一个不可或缺的部分，而对本契据的任何提述都应该包括对附表的提述。

8.3 除非以书面形式作出并且经各方或各方的正式授权代表签署，否则本契据的任何更改概不生效。

9. 继任人及转让

9.1 本契据对各方以及他们各自的继承人、遗嘱执行人、遗产管理人、继任人及获准受让人具有约束力并且仅为前述人士的利益而生效，而且任何其他人士都不得根据或凭借本契据而取得或拥有任何权利。

9.2 任何一方都不得转让或转移本契据的全部或任何部分的利益，或者于本契据或在本契据下的权益或权利。任何一方概不得转让在本契据下的责任。

10. 进一步的保证

各方中的每一名特此向其他各方声明及保证，本契据是合法、有效及对其具约束力的协议并可按照本契据的条款强制执行，而且每一方都向其他各方承诺作出或促使作出他的 / 其权力范围内的一切事情，以确保本契据的所有条文都获得遵照及履行。

11. 通知

- 11.1 根据本契据而交付的所有通知都应采用书面形式并以中文书写，并且传达到以下的地址及传真号码（或者有关一方按照本条而可能已向其他各方告知的其他地址及传真号码）：

如果是致予上市公司，应传达到：

地址 ： 中国福建省福州市高新区科技东路 11 号网讯智慧中心 B 栋 21 层
收件人 ： 董事会

如果是致予各承诺人，则应传达到附表所载的地址。

- 11.2 任何有关通知都应由专人或以邮寄方式送达。任何通知都应被视为已在（如果由专人送达）交付之时或（如以邮寄方式寄送）在投寄后的第二个营业日送达。在非营业日的日子收讫的任何通知，都应被视为在下一个营业日收讫。
- 11.3 若任何一方更改其通讯地址，应尽快按本条规定书面通知另一方。

12. 费用

- 12.1 承诺人及上市公司应各自承担为草拟、商讨、议定本契约而花费有关的法律、会计及其他之费用及开支。

13. 对应本

本契据可以任何数量的对应本签立，每份有关对应本在签立及交付之时即为正本，但所有对应本共同构成同一文件。

14. 管限法律及法律程序文件代理人

- 14.1 本契据受当其时生效的香港法律管限，并应按照香港法律解释。就本契据而言，各方特此不可撤销地愿意接受香港法院的非专属司法管辖权。
- 14.2 本契据以中文签署，一式五份，各方各持一份。各份契据具有同等法律效力。
- 14.3 每名承诺人特此不可撤销地授权及委任伍伟琴女士（地址：香港铜锣湾希慎道33号 利园一期 19楼1912室）（或者他 / 其通过向所有其他各方发出通知而可能替换的居于香港或在香港注册成立的其他人士）接收本契据所产生或与本契据相关的所有法律程序文件的送达，而且对该人士的送达应被视为是对他 / 其的送达。

附表

各承诺人

<u>姓名 / 名称</u>	<u>地址</u>
谢忠惠	中国广东省广州市荔湾区宝华路宝华正中约 6 号 B2305 室
平潭乐摩共创投资合伙企业(有限合伙)	平潭综合实验区北厝镇金井二路台湾创业园 1 号楼 4 层 A2 区
平潭掌创共赢未来投资合伙企业(有限合伙)	平潭综合实验区北厝镇金井二路台湾创业园 1 号楼 4 层 A9 区
平潭乐摩共赢投资合伙企业(有限合伙)	福建省平潭县金井镇兴港中路 5 号平潭台湾创业园 1 幢 07A23

特立此证，本契据在文首所示日期已获签立。

由以下人士以契据形式签立

谢忠惠

见证人姓名：郑慧钰

)

)

)

谢忠惠

L.S.

签字

郑慧钰

见证人签字

由以下人士以契据形式签订

授权人姓名：谢忠惠

代表平潭乐摩共创投资合伙企业(有限合伙)

见证人姓名：郑慧钰

)
)
)
)



授权人签字及公司盖章

见证人签字

郑慧钰

由以下人士以契据形式签立)
授权人姓名：谢忠惠)
代表平潭掌创共赢未来投资合伙企业(有限合伙))
见证人姓名：郑慧钰)

授权人签字及公司盖章



见证人签字 郑慧钰

由以下人士以契据形式签订)
授权人姓名: 谢忠惠)
代表平潭乐摩共赢投资合伙企业(有限合伙))
见证人姓名: 郑慧钰)



授权人签字及公司盖章

见证人签字

郑慧钰

由以下人士以契据形式签订

授权人姓名：封宝财

代表乐摩科技服务股份有限公司

见证人姓名：郑慧钰

)
)
)
)



授权人签字及公司盖章

见证人签字 郑慧钰

Dated 24 November 2025

LEMO SERVICES CO., LTD
樂摩科技服務股份有限公司

and

THE WARRANTING PARTIES
(as defined herein)

and

CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED

and

SHENWAN HONGYUAN CAPITAL (H.K.) LIMITED

and

SHENWAN HONGYUAN SECURITIES (H.K.) LIMITED

and

THE HONG KONG UNDERWRITERS
(each as defined herein)

HONG KONG UNDERWRITING AGREEMENT
relating to the Hong Kong Public Offering of H Shares in
LEMO SERVICES CO., LTD

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HONG KONG UNDERWRITING AGREEMENT

THIS AGREEMENT is made on **24 November 2025**

AMONG:

- (1) **LEMO SERVICES CO., LTD 樂摩科技服務股份有限公司**, a joint stock company established in the PRC with limited liability whose registered address is at Area C-2, 5F, Building 17, Taiwan Entrepreneurship Park, Jinjing Second Road, Beicuo Town, Pingtan Comprehensive Experimental Zone, Fuzhou, Fujian, the PRC (the “**Company**”);
- (2) **THE WARRANTING PARTIES**, whose names and addresses are set out in ***Schedule 1***;

(the Company and the Warranting Parties are collectively referred to as the “**Warrantors**” and each a “**Warrantor**”)
- (3) **CHINA SECURITIES (INTERNATIONAL) CORPORATE FINANCE COMPANY LIMITED**, a company incorporated in Hong Kong whose registered address is at 18/F Two Exchange Square, 8 Connaught Place, Central, Hong Kong (Collectively with Shenwan Hongyuan Capital (H.K.) Limited, the “**Joint Sponsors**”, or, collectively with Shenwan Hongyuan Securities (H.K.) Limited, the “**Sponsor-OCs**” or “**Overall Coordinators**”);
- (4) **SHENWAN HONGYUAN CAPITAL (H.K.) LIMITED**, a company incorporated in Hong Kong whose registered address is at Level 6, Three Pacific Place, 1 Queen's Road East, Hong Kong (Collectively with China Securities (International) Corporate Finance Company Limited, the “**Joint Sponsors**”);
- (5) **SHENWAN HONGYUAN SECURITIES (H.K.) LIMITED**, a company incorporated in Hong Kong whose registered address is at Level 6, Three Pacific Place, 1 Queen's Road East, Hong Kong (Collectively with China Securities (International) Corporate Finance Company Limited, the “**Sponsor-OCs**” or “**Overall Coordinators**”); and
- (6) **THE HONG KONG UNDERWRITERS**, whose name(s) and address(es) are set out in ***Schedule 2*** (the “**Hong Kong Underwriters**”).

WHEREAS:

- (A) The Company is a joint stock company established in the PRC with limited liability on 29 May 2014, and was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance (as defined below) on 3 February 2025. As of the date of this Agreement, the Company has a registered share capital of RMB50,000,000 divided into 50,000,000 Shares (as defined below) with a nominal value of RMB1.00 each. Immediately following completion of the Global Offering, the registered share capital of the Company will be increased to RMB55,555,600, comprising 23,226,020 H Shares and 32,329,580 Unlisted Shares.
- (B) The Company has agreed to offer the Offer Shares (as defined below) for subscription pursuant to the Global Offering (as defined below), with the Hong Kong Offer Shares (as defined below) being offered by the Company for subscription pursuant to the Hong Kong Public Offering (as defined below), and the International Offer Shares (as defined below) to be offered by the Company pursuant to the International Offering (as defined below).
- (C) China Securities (International) Corporate Finance Company Limited and Shenwan Hongyuan Capital (H.K.) Limited are the Joint Sponsors to the Company in connection with the proposed listing of the H Shares on the Main Board of the Stock Exchange (as defined below). The Joint Sponsors, on behalf of the Company, submitted on 21 January 2025 (and subsequently renewed

on 25 July 2025) an application to the Stock Exchange for the listing of and permission to deal in the H Shares pursuant to the Global Offering as described in the Prospectus (as defined below).

- (D) The Hong Kong Underwriters have agreed to severally (but not jointly) underwrite the Hong Kong Offer Shares upon and subject to the terms and conditions hereinafter contained.
- (E) The Warrantors have agreed to jointly and severally give the representations, warranties and undertakings contained in this Agreement for the purpose of the Global Offering.
- (F) The Warrantors, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the International Underwriters (as defined below) are expected to enter into the International Underwriting Agreement (as defined below) providing for the underwriting of the International Offer Shares by the International Underwriters upon and subject to the terms and conditions contained therein.
- (G) At a meeting of the Board (as defined below) held on 11 November 2025, resolutions were passed pursuant to which, inter alia, the Directors were authorized to agree and sign on behalf of the Company this Agreement and all other relevant documents in connection with the Global Offering.
- (H) In connection with the Global Offering, the Company has obtained the approval granted by the CSRC on 23 September 2025, authorising the Company to proceed with the listing of the H Shares on the Stock Exchange and the Global Offering.

IT IS HEREBY AGREED as follows:

1 INTERPRETATION

1.1 Definitions

In this Agreement (including the Recitals and the Schedules), the following expressions shall, unless the context otherwise requires, have the following meanings:

“Acceptance Date”	the date on which the Application Lists close in accordance with Clause 3.1.2;
“Accepted Hong Kong Public Offering Applications”	Hong Kong Public Offering Applications which have been accepted (whether in whole or in part) pursuant to Clause 3.1.3;
“Accounts”	the audited consolidated financial statements of the Group for the three years ended 31 December 2022, 2023 and 2024 and the eight months ended 31 August 2025 contained in the accountants’ report prepared by the Reporting Accountants and appended as Appendix I to the Prospectus;
“Accounts Date”	31 August 2025;
“Admission”	the grant by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange;

“Affiliate”	in relation to a particular company, any other company or other entity which is its holding company or subsidiary, or any subsidiary of such holding company or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such company. 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 Levy”	the Accounting and Financial Reporting Council transaction levy of 0.00015% of the Offer Price in respect of the Offer Shares;
“Agreement Among Hong Kong Underwriters”	the agreement expected to be entered into on the date hereof among the Overall Coordinators and the Hong Kong Underwriters governing certain rights and obligations among the Hong Kong Underwriters in relation to the Hong Kong Public Offering;
“Application Lists”	the application lists for the Hong Kong Offer Shares;
“Approvals”	all approvals, sanctions, orders, franchises, clearances, declarations, qualifications, licences, permits, certificates, consents, permissions, authorisations, filings and/or registrations (except for the CSRC report to be filed after completion of the Global Offering), and “Approval” shall be construed accordingly;
“Articles of Association”	the articles of association of the Company conditionally adopted on 23 December 2024 which will come into effect upon Listing, as amended, supplemented or otherwise modified from time to time;
“associates”	has the meaning ascribed thereto in the Listing Rules;
“Board”	the board of Directors;
“Brokerage”	brokerage of 1.0% of the Offer Price in respect of the Offer Shares payable by investors in the Global Offering;
“Brokerage, Fees and Levies”	the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Levy;
“Business Day”	any day (other than a Saturday, Sunday or public holiday) on which licensed banks in Hong Kong are generally open for business;
“Capital Market Intermediaries” or “CMIs”	means the capital market intermediaries appointed by the Company in relation to the Global Offering in accordance with the Code of Conduct; whose names and addresses are set out in Schedule 2 ;

“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
“CMI Engagement Letter(s)”	means the engagement letter(s) entered into between the Company and each of the Capital Market Intermediaries;
“Code of Conduct”	the Code of Conduct for Persons Licensed by or Registered with the SFC, as amended, supplemented or otherwise modified from time to time;
“Companies Ordinance”	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”	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;
“Conditions”	the conditions precedent set out in Clause 2.1.1;
“Conditions Precedent Documents”	the documents listed in Schedule 3 ;
“Controlling Shareholder(s)”	has the meaning ascribed thereto in the Listing Rules and unless the context otherwise requires, refers to Mr. Xie Zhonghui (謝忠惠), Pingtan Zhangchuang Gongying Future Investment Partnership Enterprise (LLP) (平潭掌創共贏未來投資合夥企業(有限合夥)), Pingtan Lemo Gongchuang Investment Partnership Enterprise (LLP) (平潭樂摩共創投資合夥企業(有限合夥)) and Pingtan Lemo Gongying Investment Partnership Enterprise (LLP) (平潭樂摩共贏投資合夥企業(有限合夥)), details of which are set out in Schedule 1 , and together they are a group of Controlling Shareholders;
“CSRC”	the China Securities Regulatory Commission of the PRC;
“CSRC Archive Rules”	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 Filings”	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 filing report in relation to the Global Offering submitted or to be submitted to the CSRC pursuant to Article 13 of the CSRC Filing Rules);
“CSRC Filing Rules”	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 Rules”	the CSRC Filing Rules and the CSRC Archive Rules;
“Deed of Indemnity”	the deed of indemnity dated 21 November 2025 entered into by Mr. Xie Zhonghui (謝忠惠) in favour of the Company (for itself and as trustee for each of its Subsidiaries) to provide certain indemnities, the details of which are further described in the Prospectus;
“Directors”	the directors of the Company whose names are set out as such in the section headed “Directors, Supervisors and Senior Management” in the Prospectus;
“Encumbrance”	any pledge, charge, lien, mortgage, option, restriction, right of first refusal, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights of the same nature as that of the foregoing or other encumbrances or security interest of any kind or another type of preferential arrangement (including without limitation, retention arrangement) having similar effect;
“FINI”	Fast Interface for New Issuance, an online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for all new listing of securities;
“FINI Agreement”	the FINI agreement entered or to be entered into between the Company and Hong Kong Securities Clearing Company Limited;
“First Six-Month Period”	has the meaning ascribed thereto in Clause 6.1(viii);
“Formal Notice”	the formal notice to be published in connection with the Hong Kong Public Offering in substantially agreed form and in accordance with the requirements under the Listing Rules;

“Global Offering”	Hong Kong Public Offering and International Offering;
“Governmental Authority”	any public, regulatory, taxing, administrative or governmental, agency or authority, any self-regulatory organisation or any securities exchange authority, other authority and any court at the national, provincial, municipal or local level of the jurisdictions in which the Company is incorporated or the Shares are to be listed or the Group’s business is carried out or the Group’s asset is held, including (without limitation) the PRC and Hong Kong (as the case may be);
“Group”	the Company and the Subsidiaries and, where the context refers to any time prior to the effective date of the Reorganization, those entities or businesses which contributed to, and/or became part of, the Group pursuant to the Reorganization;
“Group Company(ies)”	a member of the Group;
“H Share(s)”	Share(s) in the share capital of the Company with nominal value of RMB1.00 each, which is/are to be listed and traded on the Stock Exchange;
“H Share Registrar”	Tricor Investor Services Limited;
“H Share Registrar Agreement”	the agreement dated 13 December 2024 entered into between the Company and the H Share Registrar in relation to the appointment of the H Share Registrar;
“HKSCC”	Hong Kong Securities Clearing Company Limited;
“holding company”	has the meaning ascribed thereto in the Companies Ordinance;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong dollars” and “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong Offer Shares”	the 555,600 H Shares being initially offered by the Company for subscription pursuant to the Hong Kong Public Offering, subject to reallocation in accordance with Clauses 2.7 and 2.8;
“Hong Kong Public Offering”	the offer of the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price pursuant to the terms and conditions set out in the Hong Kong Public Offering Documents;

“Hong Kong Public Offering Applications”	valid applications for the Hong Kong Offer Shares made before the closing of the Application Lists:
	(a) online through the White Form eIPO, which (i) have been duly submitted and are in compliance with the terms of the Hong Kong Public Offering set out in the Hong Kong Public Offering Documents; and (ii) are not identified as multiple applications; or
	(b) through the HKSCC EIPO channels to electronically cause HKSCC Nominees Limited to apply on behalf of applicants (i) which have been duly submitted and are in compliance with the terms of the Hong Kong Public Offering set out in the Hong Kong Public Offering Documents; (ii) are not identified as multiple applications; and (iii) where the debit from such person’s Designated Bank Account (as defined in the General Rules of CCASS) to effect such instructions has been accepted by the relevant bank when first requested or, at the discretion of the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or the Company, on a subsequent request;
“Hong Kong Public Offering Application Monies”	application monies (including the Brokerage, Fees and Levies) received in respect of Hong Kong Public Offering Applications;
“Hong Kong Public Offering Documents”	the Prospectus and the Formal Notice;
“Hong Kong Public Offering Over-Subscription”	a situation where the aggregate number of Offer Shares being applied for under Hong Kong Public Offering Applications is greater than the initial number of the Hong Kong Offer Shares;
“Hong Kong Public Offering Under-Subscription”	has the meaning attributed thereto in Clause 3.4.2;
“Hong Kong Public Offering Underwriting Commitment”	in relation to a Hong Kong Underwriter, the maximum number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to underwrite pursuant to the terms of this Agreement, as shown opposite the name of that Hong Kong Underwriter in Schedule 2 , subject to reallocation as set out in Clauses 2.7 and 2.8;
“Hong Kong Underwriters”	the underwriters of the Hong Kong Public Offering, whose names and addresses are set out in Schedule 2 ;
“Indemnified Person”	has the meaning ascribed thereto in Clause 7.1;
“Internal Control Consultant”	KPMG Advisory (China) Limited Guangzhou Branch;

“International Offering”	the conditional offering of the International Offer Shares outside the United States in offshore transactions in reliance on Regulation S, including to professional, institutional and other investors in Hong Kong, upon and subject to the terms of the International Offering Documents and the International Underwriting Agreement, as further described in the section headed “Structure of the Global Offering” in the Prospectus;
“International Offering Documents”	the Preliminary Offering Circular and the Offering Circular;
“International Offer Shares”	the 5,000,000 H Shares initially being offered for subscription under the International Offering (subject to reallocation as provided in this Agreement and the International Underwriting Agreement);
“International Underwriters”	the underwriters to be identified in the International Underwriting Agreement as being the several (and not joint and several) underwriters of the International Offering;
“International Underwriting Agreement”	an international underwriting agreement expected to be entered into on or about the Price Determination Date among the Warrantors, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the International Underwriters in connection with the International Offering;
“Joint Bookrunners”	means the joint bookrunners as set out in Schedule 2;
“Joint Global Coordinators”	means the joint global coordinators as set out in Schedule 2;
“Joint Lead Managers”	means the joint lead managers as set out in Schedule 2;
“Overall Coordinators”	means the Overall Coordinators as set out in Schedule 2;
“Laws”	all laws, rules, statutes, ordinances, regulations, guidelines, opinions, notices, circulars, orders, judgements, decrees or rulings of any Governmental Authority, and “ Law ” includes any one of them;
“Listing Committee”	the listing committee of the Stock Exchange;
“Listing Date”	the first day on which dealings in the H Shares commence on the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or replaced or as their application is modified by listing decisions and guidance letters published from time to time or any other provisions from time to time;

“Sponsor and OC Engagement Letters”	means the engagement letters in respect of the Global Offering entered into between the Company and China Securities (International) Corporate Finance Company Limited, and between the Company and Shenwan Hongyuan Securities (H.K.) Limited, dated 27 September 2024 and 20 September 2024, respectively;
“Material Adverse Effect”	a material adverse effect, or any development involving or likely to involve a prospective material adverse effect, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, results of operations, position or condition, financial, operational or otherwise, or performance of the Company and its subsidiaries, taken as a whole;
“Money Settlement Failure”	means a notification by HKSCC to any of the Joint Sponsors or the Overall Coordinators that any Hong Kong Offer Share(s) shall be reallocated from the Hong Kong Public Offering to the International Offering due to a money settlement failure as described in the section headed “How to Apply for Hong Kong Offer Shares – Circumstances in Which You Will Not Be Allocated Hong Kong Offer Shares – 5. If there is money settlement failure for allotted H Shares” in the Prospectus;
“Nominee”	CMB Wing Lung (Nominees) Limited;
“Non-Public Information”	any material information, including forward-looking information (whether qualitative or quantitative) concerning the Group that is not (i) reasonably expected to be included in the Prospectus; or (ii) publicly available;
“Offer Documents”	the Hong Kong Public Offering Documents and the International Offering Documents;
“Offer Price”	the final price per Offer Share in Hong Kong dollars (exclusive of the Brokerage, Fees and Levies) at which the Offer Shares are to be offered, as recorded in the Price Determination Agreement in accordance with Clause 2.5;
“Offer Shares”	the Hong Kong Offer Shares and the International Offer Shares;
“Offering Circular”	means the final offering circular to be issued by the Company in connection with the International Offering;
“Operative Documents”	the Price Determination Agreement, the Receiving Bank Agreement, the FINI Agreement, and the H Share Registrar Agreement (when it is entered into);

“PRC”	the People’s Republic of China (which shall for the purposes of this Agreement, unless otherwise indicated, exclude Hong Kong, the Macau Special Administrative Region and Taiwan);
“Preliminary Offering Circular”	means the preliminary offering circular to be issued by the Company and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);
“Price Determination Agreement”	the agreement expected to be entered into on the Price Determination Date between the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) to record their agreement of the Offer Price;
“Price Determination Date”	the date, expected to be on or before 1 December 2025, on which the Offer Price will be determined for the purposes of the Global Offering;
“Prospectus”	the prospectus to be issued by the Company in connection with the Hong Kong Public Offering (as amended or supplemented);
“Prospectus Date”	the date of the Prospectus, which is intended to be on or about 25 November 2025;
“Receiving Bank”	CMB Wing Lung Bank Limited, in its capacity as the bank appointed to hold the Hong Kong Public Offering Application Monies pursuant to the Receiving Bank Agreement;
“Receiving Bank Agreement”	the agreement to be dated on or around 24 November 2025 and entered into between, among others, the Company and the Receiving Bank for the appointment of the Receiving Bank as the receiving bank of the Hong Kong Public Offering;
“Relevant Securities”	has the meaning ascribed thereto in Clause 6.3.1(i);
“Reporting Accountants”	KPMG;
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC;
“Second Six-Month Period”	has the meaning ascribed thereto in Clause 6.1(ix);
“Settlement Agent”	Shenwan Hongyuan Securities (H.K.) Limited;
“SFC”	Securities and Futures Commission of Hong Kong;
“Share(s)”	ordinary share(s) of nominal value RMB1.00 each in the share capital of the Company, comprising H Shares and Unlisted Shares;
“Stock Exchange” or “SEHK”	The Stock Exchange of Hong Kong Limited;

“Subsidiaries”	the subsidiaries of the Company and “Subsidiary” means any or a specific one of them;
“subsidiary”	has the meaning ascribed thereto in the Companies Ordinance and “subsidiaries” shall be construed accordingly;
“Supervisors”	the supervisors of the Company whose names are set out as such in the section headed “Directors, Supervisors and Senior Management” in the Prospectus;
“Taxation”, “taxation” or “taxes”	means all forms of taxation whenever created, imposed or arising and whether of Hong Kong, the PRC or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;
“Track Record Period”	the financial years of the Company ended December 31, 2022, 2023 and 2024 and the eight months ended August 31, 2025;
“Trading Fee”	Stock Exchange trading fee of 0.00565% of the Offer Price;
“transaction”	any transaction, act, event, omission or circumstance existing of whatever nature;
“Transaction Levy”	SFC transaction levy of 0.0027% of the Offer Price;
“Underwriters”	the Hong Kong Underwriters and the International Underwriters;
“Underwriting Documents”	this Agreement, the International Underwriting Agreement and the Price Determination Agreement;
“Underwriter’s Hong Kong Public Offering Application”	in relation to a Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter, the number of Hong Kong Offer Shares comprised therein is applied to reduce the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to Clause 3.4.1;
“Unlisted Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which is/are not currently listed or traded on any stock exchange

“Unsold Hong Kong Offer Shares”	has the meaning attributed thereto in Clause 3.4.2;
“US” and “United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction;
“United States dollars” and “US\$”	United States dollars, the lawful currency of the United States;
“US Securities Act”	United States Securities Act of 1933 (as amended or supplemented);
“Verification Notes”	the verification notes prepared by Jingtian & Gongcheng LLP, the Hong Kong legal advisors to the Joint Sponsors and the Underwriters, in connection with the verification of the contents of the Prospectus;
“Warranties”	the representations, warranties, agreements and undertakings to be given by the Warrantors respectively in terms of Clause 5 as set out in Schedule 4. ;
“Warrantor(s)”	means the Company and the Warranting Parties;
“White Form eIPO”	the application for Hong Kong Offer Shares to be issued in the applicant’s own name by submitting applications online through the designated website of the White Form eIPO Service Provider at www.eipo.com.hk ; and
“White Form eIPO Service Provider”	Tricor Investor Services Limited.

1.2 Other interpretation

In this Agreement, unless otherwise specified:

- 1.2.1 references to **“Recitals”**, **“sections”**, **“Clauses”**, **“paragraphs”** and **“Schedules”** are to recitals, sections, clauses, paragraphs of and schedules to this Agreement;
- 1.2.2 a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
- 1.2.3 references to a **“company”** shall be construed so as to include any company, corporation or other body corporate, whenever and however incorporated or established;
- 1.2.4 references to a **“person”** shall be construed so as to include any individual, firm, company, government, state or agency of a state or any joint venture, association or partnership (whether or not having separate legal personality);
- 1.2.5 references to writing shall include any modes of reproducing words in a legible and non-transitory form;

- 1.2.6 references to times of the day, unless otherwise specified, are to Hong Kong time;
- 1.2.7 headings to Clauses, sections and Schedules are for convenience only and do not affect the interpretation of this Agreement;
- 1.2.8 the Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include the Schedules;
- 1.2.9 references to documents being “**in agreed form**” or “**in substantially agreed form**” are to the form of the draft or final version thereof signed for identification by the Company or its legal advisor together with such alterations as may be agreed between all relevant parties and for the avoidance of doubt such documents in agreed form or in substantially agreed form do not form part of this Agreement;
- 1.2.10 references to “**knowledge, information, belief and/or awareness**” of any person or similar terms shall be treated as including but not limited to the best knowledge, information, belief or awareness which the person would have had if such person had made due and careful enquiries;
- 1.2.11 references to a “certified copy” means a copy certified as a true copy by a Director or the secretary of the Company or the Hong Kong or PRC legal advisors to the Company;
- 1.2.12 words in the singular shall include the plural (and vice versa) and words importing one gender shall include the other two genders; and
- 1.2.13 the obligations and liabilities of the Warrantors under this Agreement shall be joint and several.

2 THE GLOBAL OFFERING

2.1 Conditions Precedent

2.1.1 Obligations conditional

The obligations of the Hong Kong Underwriters under this Agreement are conditional on the following conditions precedent being satisfied or, where applicable, waived:

- (i) the Overall Coordinators (or their legal advisors) (for themselves and on behalf of the Hong Kong Underwriters) receiving (a) each of the documents listed in **Part A of Schedule 3** in the form and substance satisfactory to it not later than 7:30 p.m. on the Business Day immediately before the Prospectus Date, or as the Joint Sponsors (for themselves and on behalf of the Hong Kong Underwriters) may agree, respectively; and (b) each of the documents listed in **Part B of Schedule 3** in the form and substance satisfactory to it not later than 7:30 p.m. on the Business Day immediately before the Listing Date, or as the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree, respectively;
- (ii) the issue by the Stock Exchange of a certificate of authorization of registration in respect of the Prospectus and the registration by the Registrar of Companies in Hong Kong, duly certified by two Directors (or by their agents duly authorized in writing) as having been approved by resolutions of the Board and having endorsed thereon or attached thereto all necessary consents and other

documents as required by the provisions of section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (subject to any certificate of exemption granted pursuant to section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance) on the Business Day before the Prospectus Date;

- (iii) admission having occurred and become effective (either unconditionally or subject to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Company and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, withheld, cancelled, revoked or qualified prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (iv) admission into CCASS in respect of the H Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Overall Coordinators may (for themselves and on behalf of the Hong Kong Underwriters) agree in writing);
- (v) the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date;
- (vi) the Offer Price having been fixed and the Price Determination Agreement having been executed by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) on the Price Determination Date (or such later date as the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) may agree in writing) and such agreement not subsequently having been terminated in accordance with its terms or otherwise prior to 8:00 a.m. on the Listing Date;
- (vii) the execution and delivery of the International Underwriting Agreement by the parties thereto on or around the Price Determination Date, the obligations of the International Underwriters under the International Underwriting Agreement becoming, and continuing to be, unconditional in accordance with its terms (other than any condition for this Agreement to become unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
- (viii) each of the Company and the Warranting Parties having complied with its obligations and conditions under this Agreement on or prior to the respective times and dates by which such obligations must be performed or conditions met;
- (ix) all Warranties being true and correct and not misleading at and as of each of the dates specified in Clause 5.2.2;

- (x) all of the Approvals in connection with the application for the Global Offering and the listing of the H Shares granted by the relevant Governmental Authorities, including the CSRC, are valid and are not otherwise revoked, withdrawn, amended or invalidated; and
- (xi) all of the waivers or exemptions (where applicable) as stated in the Prospectus to be granted by the Stock Exchange or the SFC (where applicable) are granted and are not otherwise revoked, withdrawn, amended or invalidated.

2.1.2 Undertaking by the Warrantors

Each of the Warrantors jointly and severally undertakes to use their best endeavours to procure that the Conditions are fulfilled by the times and dates stated therein, and in particular shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be reasonably required by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), the Joint Sponsors, the Stock Exchange, the CSRC, the Registrar of Companies in Hong Kong, the SFC and any other relevant Governmental Authority in connection with the application for the listing of and the permission to deal in the H Shares on the Stock Exchange or the fulfilment of any of the Conditions.

2.1.3 The Overall Coordinators' waiver

The Overall Coordinators may (for themselves and on behalf of the Hong Kong Underwriters) at their sole and absolute discretion, by giving notice to the Company and the Hong Kong Underwriters on or before the respective latest times on which the relevant Condition is required to be fulfilled, either:

- (i) extend the deadline for the fulfilment of any or all Conditions under Clause 2.1.1 by such number of days and/or hours and/or in such manner as the Overall Coordinators may determine (in which case the Joint Sponsors and the Overall Coordinators shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, for themselves and on behalf of the Hong Kong Underwriters) at its sole and absolute discretion, provided that no extension shall be made beyond the 30th day after the date of the Prospectus and that any such extension and the new timetable shall be notified by the Overall Coordinators to the other parties to this Agreement and the relevant regulatory authorities as soon as practicable after any such extension is made; or
- (ii) waive or modify in whole or in part (conditionally or unconditionally) the Conditions under Clauses 2.1.1(i), 2.1.1(viii) or 2.1.1(ix) (for themselves and on behalf of the Hong Kong Underwriters).

2.1.4 Termination

If any of the Conditions is not fulfilled, or waived or modified in accordance with Clause 2.1.3, this Agreement shall terminate with immediate effect and the provisions of Clause 8.2 shall apply.

2.2 Appointment of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries

2.2.1 Subject to the terms and conditions of this Agreement:

- (i) the Company hereby confirms the appointment of the Joint Sponsors, to the exclusion of all others, as its joint sponsors in respect of the listing of the H Shares on the Stock Exchange;
- (ii) the Company hereby appoints, to the exclusion of others, the Sponsor-OCs and the Overall Coordinators as the sponsor-overall coordinator and overall coordinators of the Global Offering;
- (iii) the Company hereby appoints, to the exclusion of others, the Joint Global Coordinators as the joint global coordinators of the Global Offering;
- (iv) the Company hereby appoints, to the exclusion of others, the Joint Bookrunners as the joint bookrunners of the Global Offering;
- (v) the Company hereby appoints, to the exclusion of others, the Joint Lead Managers as the joint lead managers of the Global Offering;
- (vi) the Company hereby appoints, to the exclusion of others, the Hong Kong Underwriters as the underwriters for the Hong Kong Public Offering; and
- (vii) the Company hereby appoints, to the exclusion of others, the Capital Market Intermediaries as the capital market intermediaries of the Global Offering,

and the Joint Sponsors hereby accepts its appointment as the Joint Sponsors in respect of the listing of the H Shares on the Stock Exchange and each of the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries, in each case, relying on the representations, warranties, agreements, undertakings and indemnities herein contained and subject as hereinafter mentioned, severally accept their respective appointments hereunder. In the case of (ii), (iii), (iv), (v) and (vii), each of the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries confirms its acceptance additionally on the terms of the Sponsor and OC Engagement Letters and the CMI Engagement Letters to which it is a party. For the avoidance of doubt, the terms and conditions under the Sponsor and OC Engagement Letters and the CMI Engagement Letters with respect to the Global Offering, shall continue to be in full force and effect.

2.2.2 The Hong Kong Underwriters shall be entitled to enter into sub-underwriting arrangements in respect of any part of their respective underwriting commitments, provided that no Hong Kong Underwriter shall offer or sell Hong Kong Offer Shares in connection with any such sub-underwriting to any person in respect of whom such offer or sale would be in contravention of applicable Laws. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely and shall not be for the account of the Company, and the relevant Hong Kong Underwriters shall remain liable for all acts and omissions of the relevant sub-underwriter with whom it has entered into sub-underwriting arrangement. The entitlement of the Hong Kong Underwriters to enter into sub-underwriting arrangements in respect of any part of their respective commitments under the Hong Kong Public Offering shall not affect any of the obligations of the Hong Kong Underwriters under this Agreement, which shall remain in full force and effect at all times.

- 2.2.3** The Company hereby confirms that the foregoing appointments under Clause 2.2.1 confer on each appointee and its Affiliates and its delegates under Clause 2.2.4, all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the lawful performance of its roles as the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries of the Global Offering or a Hong Kong Underwriter (as the case may be) and hereby agrees to ratify and confirm everything which each such appointee or any of their respective Affiliates and delegates or sub-agents has done or shall do in the lawful exercise of such rights, powers, authorities and discretions.
- 2.2.4** Each such appointment is made on the basis, and upon terms, that each appointee is irrevocably authorized to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms or subject to such conditions as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its Affiliates and, in particular, each Hong Kong Underwriter may appoint any of its Affiliates or any person to be a sub-agent on behalf of the Company, provided that such delegated appointee is permitted by applicable Laws to discharge the duties conferred upon it and the appointee shall remain liable for all acts and omissions of any of such Affiliates or sub-agent(s) notwithstanding such delegation.
- 2.2.5** Any transaction carried out by the Hong Kong Underwriters within the scope of the appointments, powers, authorities and/or discretions granted in this Agreement shall constitute a transaction carried out at the request of the Company and as agents of the Company. The Hong Kong Underwriters and any of their Affiliates or sub-agent(s) shall not be responsible for any loss or damage to any person arising from any such transaction.
- 2.2.6** Without prejudice to Clause 2.4 below, any transaction carried out by the appointees under Clauses 2.2.1, or by any of the delegates under Clause 2.2.4 of such appointee, within the scope of the appointments, powers, authorities and/or discretions in this Agreement (other than subscription for any Hong Kong Offer Shares by any Hong Kong Underwriters as principal and any stabilizing activities conducted in accordance with Clause 2.9) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any other appointee or their respective Affiliates or delegates. The obligations of the appointees are several (and not joint or joint and several) and that each appointee shall not be liable for any fraud, misconduct, negligence or default whatsoever of the other parties hereto. None of the appointees under Clauses 2.2.1 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 2.2.1 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

2.3 Advice to the Company

The Company hereby confirms and acknowledges that the Sponsor-OCs and the Overall Coordinators have:

- 2.3.1** engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;

- 2.3.2** explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicated its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;
- 2.3.3** advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;
- 2.3.4** advised the Company on the information that should be provided to syndicate Capital Market Intermediaries to enable them to meet their obligations and responsibilities under the Code of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under the Code of Conduct;
- 2.3.5** provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to syndicate Capital Market Intermediaries participating in an initial public offering, which is currently around 75.0% fixed and 25.0% discretionary;
- 2.3.6** advised and guided the Company and its Directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the CSRC, the SFC and any other Governmental Authority which apply to placing activities including the Global Offering, and that the Company and its directors fully understand and undertake to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMLs and the Underwriters that they have met or will meet these responsibilities; and
- 2.3.7** where the Company decided not to adopt the Overall Coordinators' advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

2.4 No fiduciary duties

Each of the Warrantors acknowledges and agrees that:

- 2.4.1** each of the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers is acting pursuant to a contractual relationship with the Warrantors entered into on arm's length basis, and in no event do the parties intend that the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries is acting as an adviser, agent or fiduciary of the Company, any Warrantors, their respective directors, management, shareholders or creditors or any other person or has assumed a fiduciary responsibility in favour of any of them with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether it has advised or is currently advising the Company on other matters) or any other obligation to the Company or any other person except the obligations expressly set forth in this Agreement;
- 2.4.2** the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, and the Joint Lead Managers and the Capital Market Intermediaries hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the

transactions contemplated under 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 (irrespective of whether any of the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Capital Market Intermediaries has advised or is currently advising the Warrantors or any of them on other matters), and the Warrantors hereby confirms their understanding and agreement to that effect. The Warrantors, on the one hand, and the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries, as applicable, to the Warrantors regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Shares, do not constitute advice or recommendations to the Warrantors;

2.4.3 the Warrantors, on the one hand, and the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners or the Joint Lead Managers, as applicable, on the other hand, agree that the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent or fiduciary of the Warrantors (except and solely, with respect to the Overall Coordinators and the Joint Bookrunners, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee, the Transaction Levy and AFRC Levy as set forth in this Agreement, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in this Agreement) nor the fiduciary or adviser of the Warrantor, and none of the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries have assumed, or will assume, any fiduciary, agency or advisory or similar responsibility in favour of the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries have advised or are currently advising the Warrantor or any of them on other matters);

2.4.4 the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries shall have no responsibility or liability to any of the Warrantors with respect thereto nor any opinion or view expressed by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries in such connection shall constitute advice or recommendation to any of the Warrantors (except for, with respect to the Joint Sponsors, any advice to the Company on matters in relation to the listing application as prescribed by and solely to the extent provided pursuant to the Sponsor and OC Engagement Letters and/or as required under the Listing Rules in the capacity of the Joint Sponsors in connection with the proposed

listing of H Shares of the Company). The Warrantors shall consult with their own advisors concerning such matters and shall be responsible for making their own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, and their respective directors, officers and affiliates shall have any responsibility or liability to the Warrantor with respect thereto. Any review by the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, and the Capital Market Intermediaries of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of H Shares on the Stock Exchange or any process or matters relating thereto shall be performed solely for the benefit of the Hong Kong Underwriters, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries and shall not be on behalf of the Warrantors; and

- 2.4.5** the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company, provided that the conflicts of interests are identified and appropriately managed. Each of the Warrantors agrees that it will not claim that the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries (as the case may be) or any of them owes a fiduciary or similar duty to the Company, in connection with such transactions or the process leading thereto.

Each of the Warrantors hereby waives and releases, to the fullest extent permitted by Laws, any conflict of interests and any claims that the Warrantors may have against the Hong Kong Underwriters, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to the Warrantors in connection with or in relation to 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, except any claims that the Company may have in relation to any advice rendered to the Company by the Joint Sponsors on matters in relation to the listing application as prescribed by and solely to the extent as required under the Listing Rules in the capacity as joint sponsors in connection with the proposed listing of the Company.

2.5 Price Determination

The Offer Price shall be fixed by agreement between the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in Hong Kong dollars after market demand for the International Offering has been determined, which price (excluding Brokerage, Fees and Levies) shall not exceed HK\$40.0 but is expected to be not less than HK\$27.0. It is expected that the Offer Price will be determined on or around the Price Determination Date. If the Company and the Overall Coordinators reach agreement on the price on the Price Determination Date, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no such agreement is reached and the Price Determination Agreement is not signed by that time, and no extension is granted by the Overall Coordinators pursuant to Clause 2.1.3, the provisions of Clause 8.2 shall apply.

2.6 Reduction of number of Offer Shares offered and/or indicative Offer Price range

The Overall Coordinators (for themselves and on behalf of the Underwriters), may, where considered appropriate, based on the level of interest expressed by prospective investors during the book-building process in respect of the International Offering, and with the consent of the Company, reduce the number of Offer Shares offered and/or the indicative offer price range below that stated in the Prospectus at any time prior to the morning of the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the last day for lodging applications under the Hong Kong Public Offering, (i) cause to be published on the website of the Stock Exchange (www.hkexnews.hk) and on the website of the Company (www.lemobar.com) notices of the reduction. Upon issue of such a notice, the revised indicative Offer Price range and/or number of Offer Shares will be final and conclusive, and the Offer Price, if agreed upon by the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) and the Company, will be fixed within such revised range. Such notice 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; (ii) issue a supplemental prospectus and apply for waivers as required, from the Stock Exchange and the SFC (if necessary); and (iii) comply with all the Laws applicable to that reduction.

2.7 Reallocation from International Offering to Hong Kong Public Offering and Pools: if Hong Kong Public Offering Over-Subscription, then:

2.7.1 subject to any required reallocation as set out in Clause 4.11.2 and relevant requirements under Chapter 4.14 of the Guide for New Listing Applicants published by the Stock Exchange and the applicable Listing Rules, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications.

2.7.2 if (i) the International Offer Shares initially offered under the International Offering are not fully subscribed but the Hong Kong Offer Shares under the Hong Kong Public Offering are fully or over-subscribed, or (ii) the International Offer Shares initially offered under the International Offering are fully subscribed or over-subscribed but the Hong Kong Offer Shares under the Hong Kong Public Offering are fully or oversubscribed, the Overall Coordinators may, at their sole and absolute discretion, reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the 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 833,300 Offer Shares, representing approximately 15.0% of the number of Offer Shares initially available under the Global Offering and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range.

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 4.1 in respect of such 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 Stock Exchange, including but not limited to the relevant requirements under Chapter 4.14 of the Guide for New Listing Applicants and Practice 18 to the Listing Rules.

2.8 Reallocation from Hong Kong Public Offering Under-Subscription to International Offering

- 2.8.1** If a Hong Kong Public Offering Under-Subscription shall occur, the Overall Coordinators, shall have the right to (but shall have no obligation to), in their sole and absolute discretion, reallocate all or any of the Offer Shares comprised in such Hong Kong Public Offering Under-Subscription to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering and the respective Hong Kong Public Offering Underwriting Commitment of the relevant Hong Kong Underwriter or Hong Kong Underwriters, as the case may be, may be reduced in such manner and proportion as the Overall Coordinators may, at its sole and absolute discretion, determine.
- 2.8.2** If a Money Settlement Failure shall occur, the relevant Hong Kong Offer Shares shall be reallocated from the Hong Kong Public Offering to the International Offering and be made available as additional International Offer Shares.

The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 4.1 in respect of the Offer Shares to be reallocated to the International Offering. For the avoidance of doubt, any 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.

3 THE HONG KONG PUBLIC OFFERING

3.1 Hong Kong Public Offering

3.1.1 Offer of Hong Kong Offer Shares

The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price plus Brokerage, Fees and Levies, which is 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. The Company will, subject to registration of the Prospectus in accordance with Clause 2.1.1(ii), cause the Formal Notice (the appropriate version) to be published on the official website of the Stock Exchange at www.hkexnews.hk and the website of the Company website at www.lemobar.com (or such other newspapers, publications and/or date(s) as the Company and the Overall Coordinators may agree).

3.1.2 Application Lists

The Application Lists will, subject as mentioned below, open at 11:45 a.m. on the Acceptance Date (28 November 2025) and will close at 12:00 noon on the same day. In the event of a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal and/or Extreme Conditions (as defined in the Prospectus) as announced by the Government of Hong Kong (in any such case, a "**signal**") being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on the Acceptance Date, 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 signal remains in force between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.

3.1.3 Basis of Allocation

The Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall, as soon as practicable after the close of the Application Lists, determine the manner and the basis of allocation of the Hong Kong Offer Shares. The Company agrees that the Overall Coordinators shall have the exclusive right, at their sole and absolute discretion, after consultation with the Company, on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement, accept or reject (in whole or in part) any Hong Kong Public Offering Application and, where there is a Hong Kong Public Offering Over-Subscription, to determine the basis of allocation of the Hong Kong Offer Shares. For the avoidance of doubt, the Overall Coordinators' right to accept or reject (in whole or in part) any Hong Kong Public Offering Application includes the power for and on behalf of the Company to authorise the Receiving Bank to do so pursuant to the terms of the Receiving Bank Agreement. The grounds for rejection of any Hong Kong Public Offering Applications (including multiple applications and over-subscription) shall be at the sole and absolute discretion of the Overall Coordinators, after consultation with the Company.

The Company shall use its reasonable endeavours to procure that the Receiving Bank, the H Share Registrar and the White Form eIPO Service Provider will, as soon as practicable after the close of the Application Lists, provide the Overall Coordinators with such information and assistance as the Overall Coordinators may require for the purposes of determining:

- (i) in respect of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering;
- (ii) in respect of a Hong Kong Public Offering Under-Subscription, the number of Hong Kong Offer Shares in respect of which Hong Kong Public Offering Applications have not been received; and
- (iii) the manner and basis of allocation of the Hong Kong Offer Shares.

3.1.4 Receiving Bank; Nominee

The Company has appointed the Receiving Bank to act as receiving bank in connection with the receipts of Hong Kong Public Offering Applications and has appointed the Nominee in connection with the receiving and holding of the Hong Kong Public Offering Application Monies and any interest accruing thereon, in both cases on and subject to the terms and conditions of the Receiving Bank Agreement. The Company shall procure the Nominee to undertake to hold and deal with the Hong Kong Public Offering Application Monies to be received from the Hong Kong Public Offering and the interests accrued thereon on the terms set out in the Receiving Bank Agreement.

3.1.5 H Share Registrar and White Form eIPO Service

The Company has appointed the H Share Registrar to act as the service provide in relation to the White Form eIPO Service and to provide services in connection with the processing of Hong Kong Public Offering Applications on and subject to the terms and conditions of the H Share Registrar Agreement. The Company shall use its reasonable endeavours to procure the H Share Registrar to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.

3.1.6 Further Assurance

Without prejudice to the foregoing obligations, each of the Warrantors jointly and severally undertake with the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that it shall give all such assistance and provide all such information and do (or procure to be done) all such other acts and things as may be reasonably required by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries to implement the Hong Kong Public Offering and this Agreement and that it will comply with all requirements so as to enable listing of and permission to deal in the H Shares to be granted by the Listing Committee, such dealings to commence on or before the Listing Date and to enable such listing to be maintained thereafter, including in particular, effecting all necessary registrations and/or filings with the Stock Exchange, the CSRC, the SFC and/or the Registrar of Companies in Hong Kong, and the Company will take all steps to ensure that each of the Directors shall duly sign or cause to be duly signed on their behalf all documents required 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 Stock Exchange.

3.2 Hong Kong Public Offering Documents

3.2.1 None of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries shall have any liability in respect of any omission of information from any Hong Kong Public Offering Documents or any information or statement of fact or opinion contained therein being untrue, incorrect or misleading (it being acknowledged by the parties that the Company and the Directors are solely responsible in this regard), except for (i) the logos of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries in the Hong Kong Public Offering Documents; and (ii) the marketing names, legal names, qualifications and the addresses of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries in the Hong Kong Public Offering Documents, for which the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries (as the case may be) shall be severally liable and responsible.

3.3 Issue of Hong Kong Offer Shares

Upon receipt by the H Share Registrar of the applications for the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable thereafter and in no event later than 9:00 am (Hong Kong Time) on the date specified in the Prospectus for the despatch of share certificates:

3.3.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless modified or waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Overall Coordinators on terms that they rank *pari passu* in all respects with the Unlisted

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 to be issued;

3.3.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) be entered in the register of members of the Company accordingly (without payment of any registration fee) immediately upon the Global Offering being unconditional; and

3.3.3 procure that share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Overall Coordinators) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Overall Coordinators to the Company for such purpose), or made available for collection (as applicable) as provided for and in such manner as set out in the Hong Kong Public Offering Documents and this Agreement on or before the date specified in the Prospectus.

3.4 Underwriting of the Hong Kong Public Offering

3.4.1 Hong Kong Underwriters' set-off

In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to Clause 3.4.2, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the application relating to such Hong Kong Public Offering Application having been duly completed and marked with the name of such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter and designated as such) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to Clause 3.1.3, be reduced *pro tanto* by the number of Hong Kong Offer Shares comprised in such Hong Kong Public Offering Application to the extent that such Hong Kong Public Offering Application has been accepted until the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in **Schedule 5**.

3.4.2 Several underwriting commitments

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 shall remain any Hong Kong Offer Shares which have not been validly applied for pursuant to Accepted Hong Kong Public Offering Applications (including Underwriter's 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 any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by Underwriter's Hong Kong Public Offering Applications to zero pursuant to Clause 3.4.1) shall, subject as provided in Clauses 2.8 and 3.4.7, apply or procure applications for such respective number of Hong Kong Offer Shares in aggregate representing the shortfall in the Hong Kong Public Offering Under-Subscription at the Offer Price ("**Unsold Hong Kong Offer Shares**") 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 shall pay or procure to be paid the full amount payable on application (plus Brokerage, Fees and Levies) in accordance with Clause 3.4.6, provided that the obligations of the Hong Kong Underwriters in respect of such Unsold Hong Kong Offer

Shares under this Clause 3.4.2 shall be several (and not joint or joint and several) and that the number of Unsold Hong Kong Offer Shares each Hong Kong Underwriter is required to apply or procure application under this Clause 3.4.2 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 opposite its name in **Schedule 2**.

Where in relation to such Hong Kong Underwriter:

$$N = T \times \frac{(C - P)}{U}$$

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 3.4.2, subject to such adjustment as the Overall Coordinators may determine to avoid fractional shares;

T is the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.6, 2.8 and 3.4.7, as applicable;

C is the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;

P is the number of Hong Kong Offer Shares comprised in the Hong Kong Public Offering Application of such Hong Kong Underwriter pursuant to Clause 3.4.1; and

U is the aggregate of (C - P) for all the Hong Kong Underwriters.

The obligations of the Hong Kong Underwriters determined pursuant to this Clause 3.4.2 may be rounded, as determined by the Overall Coordinators in their absolute discretion, to avoid fractions and odd lots. The determination of the Overall Coordinators of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 3.4.2 shall be set out in the International Underwriting Agreement. If there is no Hong Kong Public Offering Under-Subscription, then the obligations of the Hong Kong Underwriters in relation to the Hong Kong Public Offering shall forthwith cease.

3.4.3 Acceptance of applications

The Company agrees with the Hong Kong Underwriters that all duly completed applications received by the Receiving Bank prior to the Application Lists being closed and accepted by the Overall Coordinators pursuant to Clause 3.1.3, either in whole or in part, will, if accompanied with a remittance in the required amount which has been duly cleared, be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform the obligations imposed on them by this Clause 3.4.

3.4.4 Calculation of Hong Kong Offer Shares applied for

Following the closing of the Application Lists, the Company shall cause the Receiving Bank, the H Share Registrar and the White Form eIPO Service Provider as soon as possible, to calculate the number of Hong Kong Offer Shares for which duly completed applications have been received and to complete the processing of the Hong Kong Public Offering Applications and in the event of a Hong Kong Public Offering Under-

Subscription, to notify the Overall Coordinators forthwith of the number of the unsubscribed Hong Kong Offer Shares.

3.4.5 Notification to the Hong Kong Underwriters

Subject to Clause 8, in the event of a Hong Kong Public Offering Under-Subscription so that the Hong Kong Underwriters are obliged to apply for or procure applicants for the Unsold Hong Kong Offer Shares at the Offer Price, the Company will procure that the Receiving Bank, the H Share Registrar and the White Form eIPO Service Provider as soon as possible and in any event by 6:00 p.m. (Hong Kong time) on the Price Determination Date) (such Business Day being hereinafter referred to as the “**Shortfall Notification Date**”) notify the Overall Coordinators of the number of the Unsold Hong Kong Offer Shares (subject to adjustment taking into account applications rejected due to (i) application monies which were dishonoured (the “**Dishonoured Payments**”) or (ii) suspected multiple or invalid applications). The Overall Coordinators will notify as soon as possible and in any event by 5:00 p.m. (Hong Kong time) on the Shortfall Notification Date the Hong Kong Underwriters of the number of the Unsold Hong Kong Offer Shares falling to be taken up after determination by the Overall Coordinators pursuant to Clause 3.4.2, having taken into account the Dishonoured Payments, any reallocation pursuant to Clause 2.8 and any exercise of its rights under Clause 3.4.7 (the “**OC’s Notice**”).

3.4.6 Hong Kong Underwriters' subscription obligations

As soon as practicable, and in any event not later than 10:00 a.m. (Hong Kong Time) on the first Business Day immediately after the receipt of OC’s Notice, each of the Hong Kong Underwriters will:

- (i) deliver to the Overall Coordinators duly completed application(s) for such number of Hong Kong Offer Shares as fall to be taken up by it after determination by the Overall Coordinators pursuant to Clause 3.4.2 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such 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 Hong Kong Offer Shares as fall to be taken up by it after determination by the Overall Coordinators pursuant to Clause 3.4.2 (which shall include all amounts on account of Brokerage, Fees and Levies in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the Overall Coordinators on behalf of the Hong Kong Underwriters at their discretion and without obligation, the Overall Coordinators shall not be responsible for the failure by any Hong Kong Underwriter (apart from themselves in its capacity as a Hong Kong Underwriter) to make such payment,

and the Company will, as soon as practicable after such payment and in no event later than on the time and date set out in Clause 3.3, duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver the share certificates in relation to such Hong Kong Offer Shares, in each case on the basis set out in Clause 3.3.

3.4.7 The Overall Coordinators' option

If a Hong Kong Public Offering Under-Subscription shall occur, the Overall Coordinators shall have the right to be exercised at its sole and absolute discretion (in relation to

which they are under no obligation to exercise) to apply or procure applications for (subject to and in accordance with this Agreement) all or any of the Hong Kong Offer Shares which any Hong Kong Underwriter is required to apply or procure applications for pursuant to Clause 3.4.2. Any application submitted or procured to be submitted by the Overall Coordinators pursuant to this Clause 3.4.7 in respect of which payment is made *mutatis mutandis* in accordance with Clause 3.4.6 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 3.4.2 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.

3.5 Default of a Hong Kong Underwriter

Subject to the provisions of the Agreement Among Hong Kong Underwriters (which shall not be binding on or confer any rights upon any persons other than the parties thereto), none of the Overall Coordinators and any of the Hong Kong Underwriters will be liable for any failure on the part of any of the Hong Kong Underwriters to perform any of such other Hong Kong Underwriter's obligations under this Agreement. Notwithstanding the foregoing, each of the Overall Coordinators and the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with any or all of the Hong Kong Underwriters.

3.6 Payment obligations relating to the Hong Kong Public Offering

3.6.1 Payment to the Company

The Hong Kong Public Offering Application Monies will, subject to Clauses 3.6.2, 3.6.3 and 3.6.4, be paid over to the Company (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) on the Listing Date upon the Nominee receiving written confirmation from the Overall Coordinators that the Conditions have been fulfilled (or waived) and the H Share Registrar has despatched valid share certificates in the names of successful applicants or HKSCC Nominees Limited (as the case may be) for the Hong Kong Offer Shares in Hong Kong dollars by wire transfer to a bank account in Hong Kong designated in writing by the Company to the Overall Coordinators as soon as practicable after the signing of this Agreement (but, in any event, by no later than one Business Days immediately preceding the Price Determination Date), or as may be otherwise agreed between the Company and the Overall Coordinators in immediately available funds, provided, however, that:

3.6.1.1 Overall Coordinators are hereby irrevocably and unconditionally authorized by the Company to, after consulting the Company in advance, direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies and pay to Overall Coordinators (where a person other than Overall Coordinators are entitled to any amount so paid, as agent on behalf of such person, or to such person as Overall Coordinators may instruct) all amounts payable by the Company pursuant to Clause 3.6.2, Clause 3.6.3 and Clause 4.1, Clause 4.3(x), (xvii),(xx) and (xxi), provided that the payment of such amounts payable by the Company pursuant to Clause 4 shall be in accordance with the schedule as set out in the respective engagement letters and/or agreements entered into with the Company, or set out in a schedule and agreed between the Company and Overall Coordinators; and

3.6.1.2 to the extent that the amounts deducted by the Nominee under Clause 3.6.1.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 3.6.1.1, the amounts payable by the Company pursuant to Clause 4, the Company shall, and the Warranting Parties shall procure the Company to, pay or cause to be paid in full, the shortfall or the amounts not so deducted, as applicable, to Overall

Coordinators (for themselves or on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company forthwith upon demand by Overall Coordinators or the relevant party or as otherwise provided in the engagement letters, service agreements or contracts between the Company and the relevant parties (if any).

For the avoidance of doubt and for the purpose of settlement, any underwriting commission or incentive fee under Clause 4.1 and all other costs, fees and expenses payable by the Company pursuant to Clause 4.3 shall be deducted from the gross proceeds from the Global Offering.

The net amount payable to the Company pursuant to this Clause 3.6.1 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of Hong Kong Public Offering Application Monies if and to the extent that the Offer Price shall be determined at below HK\$40.0 per Offer Share.

3.6.2 Payment of Brokerage, Trading Fee, Transaction Levy and AFRC Levy for applicants

Subject to the receipt of the applicable amount and pursuant to Clause 4.3, Overall Coordinators, for themselves and on behalf of the Hong Kong Underwriters, will arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, Trading Fee, Transaction Levy and AFRC Levy in respect of Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the Hong Kong Public Offering Application Monies. Overall Coordinators is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts. Each of the Overall Coordinators and the Hong Kong Underwriters understands and acknowledges that none of the Company or the Warrantors owe any duty or obligations regarding the respective entitlements of each Hong Kong Underwriter to the Brokerage under this Clause.

3.6.3 Payment of Trading Fee, Transaction Levy and AFRC Levy on behalf of the Company

Overall Coordinators, on behalf of the Company, will arrange for the payment by the Nominees of the Trading Fee, the Transaction Levy and the AFRC Levy payable by the Company as the case may be in respect of Accepted Hong Kong Public Offering Applications to the Stock Exchange, the SFC or AFRC (as appropriate), such amounts to be paid out of the Hong Kong Public Offering Application Monies. Overall Coordinators is hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.

3.6.4 Refund of Hong Kong Public Offering Application Monies

The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the H Share Registrar Agreement, the Nominee will pay, and the H Share Registrar will arrange for the distribution of cheques, to applicants under the Hong Kong Public Offering who are entitled to receive any refund of Hong Kong Public

Offering Application Monies (without any interest) in accordance with the terms of the Hong Kong Public Offering Documents.

3.6.5 Discharge from Hong Kong Underwriter's Obligations

As soon as the Hong Kong Offer Shares comprising the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter shall be subscribed and paid for by the Hong Kong Underwriter and/or subscribers procured by such Hong Kong Underwriter and/or otherwise pursuant to this Agreement, such Hong Kong Underwriter shall be discharged from its obligations and liabilities arising out of its Hong Kong Public Offering Underwriting Commitment.

3.6.6 No responsibility for default

The Company acknowledges that none of the Overall Coordinators, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries has liability whatsoever for any default by the Nominees or any other application or otherwise of refunds.

3.6.7 Separate Bank Account

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

4 COSTS, EXPENSES, FEES AND COMMISSIONS

4.1 Underwriting commissions and incentive fee

In consideration of the services of the Hong Kong Underwriters under this Agreement, subject to this Agreement having become unconditional and having not been terminated in accordance with Clause 8, the Company shall pay or cause to be paid to the Settlement Agent (for and on behalf of the Hong Kong Underwriters) an underwriting commission (the "**Underwriting Commission**") equal to 2.5% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any Offer Shares reallocated from the International Offering to the Hong Kong Public Offering pursuant to Clause 2.7 and any Offer Shares reallocated from the Hong Kong Public Offering to the International Offering under Clause 2.8). The respective entitlements of the Hong Kong Underwriters to the Underwriting Commission will be determined in the International Underwriting Agreement, provided that (a) any allocation of the Underwriting Commission to the Overall Coordinators shall be no less favourable than as set out in the Sponsor and OC Engagement Letters and in compliance with the Listing Rules, the Code of Conduct and Frequently Asked Questions No. 077-2022 published by the Stock Exchange; 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 Stock Exchange.

The payment by the Company to the Overall Coordinators of the Underwriting Commission in the manner set out in this Clause shall be a full discharge of the Company's obligation to all the Hong Kong Underwriters to pay the Underwriting Commission.

In addition, the Company may, at its sole and absolute discretion, pay any or all the Hong Kong Underwriters an additional incentive fee (the "**Incentive Fee**") of up to 1.0% of the aggregate Offer Price of the Hong Kong Offer Shares from the Global Offering (excluding any Offer Shares reallocated from the International Offering to the Hong Kong Public Offering pursuant to Clause

2.7 and any Offer Shares reallocated from the Hong Kong Public Offering to the International Offering under Clause 2.8). The actual absolute amount of the Incentive Fee (if any) and the split of the Incentive Fee (if any), in absolute amount, among all Underwriters, shall be determined and communicated to each CMI at or around the Price Determination Date and to be set out 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 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), in accordance with such engagement letters between the Company and the respective Overall Coordinator or CMI and in compliance with the Code of Conduct and the requirements under the Listing Rules. The Company shall, in writing (including but not limited to email notification), notify the Overall Coordinators and the Hong Kong Underwriters on or around the Price Determination Date whether any Incentive Fee will be paid (including the respective entitlements of each Hong Kong Underwriter to such incentive fee) and the Incentive Fee shall be paid to the Settlement Agent (for and on behalf of the Hong Kong Underwriters) on the Listing Date.

4.2 Sponsorship fee and other remuneration to the Joint Sponsors

The Company shall further pay to the Joint Sponsors the outstanding sponsorship and documentation fee and such other fees and expenses of such amount and in such manner as have been separately agreed between the Company and the Joint Sponsors pursuant to the Sponsor and OC Engagement Letters.

4.3 Expenses in connection with the Hong Kong Public Offering

Subject to Clause 4.4, the Company shall bear all costs, fees, disbursements and expenses in connection with or incidental to, the Global Offering, the listing of the H Shares on the Stock Exchange and this Agreement and transactions contemplated thereby or hereby including, without limitation:

- (i) all fees, disbursements and expenses of the Reporting Accountants;
- (ii) all fees, disbursements and expenses of the H Share Registrar;
- (iii) all fees, disbursements and expenses of all the legal advisors to the Underwriters and the legal advisors to the Company;
- (iv) all fees, disbursements and expenses of any public relations consultants engaged or as agreed by the Company;
- (v) all fees, disbursements and expenses of any translators engaged or as agreed by the Company;
- (vi) all fees, disbursements and expenses of any Internal Control Consultant, industry consultant, financial printer and any other service providers, consultants and advisers to the Company or the Underwriters relating to the Global Offering, with each of whom the Company has signed an engagement letter and in accordance with the relevant engagement letters;
- (vii) all fees, disbursements and expenses of the Nominee and the Receiving Bank;
- (viii) all fees, disbursements and expenses related to background search, company searches, litigation searches, bankruptcy and insolvency searches and directorship searches in connection with the Global Offering as approved by the Company;

- (ix) all fees, disbursements and expenses of other agents of, and advisors to, the Company engaged or as agreed by the Company relating to the Global Offering;
- (x) all fees, disbursements and expenses related to the application for listing of, and permission to deal in, the Offer Shares on the Stock Exchange and the filing or registration of any documents (including, without limitation, the Hong Kong Public Offering Documents, the CSRC Filings and any amendments and supplements thereto) with any relevant Governmental Authority (including, without limitation, the Registrar of Companies in Hong Kong and the CSRC) and the qualification of the Offer Shares in any jurisdiction;
- (xi) all costs, disbursements and expenses for roadshow (including pre-deal or non-deal roadshow), pre-marketing or investor education activities, and presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including without limitation, expenses associated with the production of the slides and graphics for the Investor Presentation Materials, and all fees, disbursements and expenses of any consultants engaged in connection with the Investor Presentation Materials, documentary, travel, lodging and other fees and expenses incurred by the Company, the Overall Coordinators, the Joint Global Coordinators, the CMLs and the Underwriters and any such consultants and their respective representatives as approved by the Company;
- (xii) all printing, document production, courier and advertising costs in relation to the Global Offering as approved by the Company;
- (xiii) all costs of preparation, printing, despatching and distribution of the Offering Documents in all Relevant Jurisdictions, and all amendments and supplements thereto and as approved by the Company;
- (xiv) all costs of preparation, printing or production of this Agreement, the International Underwriting Agreement, the agreement among Hong Kong Underwriters, the agreement among International Underwriters, the agreement among syndicates, closing documents (including compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Offer Shares;
- (xv) all costs, disbursements and expenses of conducting the syndicate analysts' briefing and other presentation, and for printing and distribution of research reports in relation to the Global Offering and as agreed by the Company;
- (xvi) all costs, disbursements and expenses related to the printing and despatching of share certificates, letters of regret and refund and other fees, charges and expenses payable by the Company in respect of the creation, allotment, issue, sale, distribution and delivery of the Shares, the execution and delivery of and the performance of any provisions of this Agreement or otherwise in connection with the Global Offering and as approved by the Company;
- (xvii) all Brokerage, Fees, and Levies payable by the Company and any stamp or capital duty (if any), premium duty (if any);
- (xviii) all costs, disbursements and expenses related to the launching of the Global Offering;

- (xix) all costs and expenses related to the press conferences of the Company in relation to the Global Offering and as approved by the Company;
- (xx) all processing charge and related expenses payable to HKSCC;
- (xxi) all CCASS transaction fees payable in connection with the Global Offering; and
- (xxii) all fee, costs, disbursements expenses (including out-of-pocket expenses) reasonably and properly incurred by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries in connection with the Global Offering, or incidental to the performance of the obligations of the Company pursuant to this Agreement which are not otherwise specifically provided for in this Clause 4.3 or pursuant to any other agreements between the Company and any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMLs, the Joint Bookrunners, the Joint Lead Managers and the Underwriters and as approved by the Company,

and unless so deducted pursuant to Clause 3.6.1, the Company shall, and the Warranting Parties shall procure the Company to, pay or reimburse or cause to be paid or reimbursed such costs, fees, disbursements and expenses in such amount and manner as agreed in writing between the Company and the relevant parties or where there is no written agreement between the Company and the relevant parties, on a before-tax basis within fifteen (15) Business Days of the first written request by the Overall Coordinators or the relevant parties or such other time as further agreed among the parties, save for the amounts to be paid by way of deduction from the Hong Kong Public Offering Application Monies or the gross proceeds from the International Offering pursuant to Clause 3.6.1. For the avoidance of doubt, the initial listing fees payable to the Stock Exchange shall be borne solely by the Company.

Nothing in this Clause shall extinguish the unfettered right of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries to claim against the Company for all fees, costs, disbursements and expenses that have been legally incurred in connection with the Global Offering and listing of the H Shares on the Main Board of the Stock Exchange in such amount and manner as agreed in writing with between the Company and the relevant parties or as otherwise approved by the Company.

4.4 Costs, disbursements and expenses payable in case the Global Offering does not proceed

If this Agreement shall be rescinded or terminated or not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission and Incentive Fee under Clause 4.1, but the Company shall, and the Warranting Parties shall procure the Company to, pay or reimburse or cause to be paid or reimbursed all the sponsorship and documentation fees referred to in Clause 4.2 and to each of the relevant parties, such costs, fees, charges, taxation and expenses referred to in Clause 4.3 which have been incurred or are liable to be paid by any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of the parties referred to thereunder in such amount and manner as agreed in writing between the Company and the relevant parties.

5 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

5.1 Representations, Warranties and Undertakings by the Warrantors

The Warrantors jointly and severally represent, warrant and undertake to each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries in the terms set out in **Schedule 4**. The Warrantors accept that each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries is entering into this Agreement in reliance upon each of such Warranties.

5.2 Rights in relation to the Warranties

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

5.2.2 The Warranties are given on and as of the date of this Agreement with respect to the facts and circumstances subsisting at the date of this Agreement. In addition, the Warranties shall be deemed to be given on and/or repeated as of:

- (i) the date on which the Prospectus registered by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
- (ii) the Prospectus Date and the date of any supplemental Prospectus (if any);
- (iii) the Acceptance Date;
- (iv) the Price Determination Date;
- (v) the time immediately prior to the delivery by the Hong Kong Underwriters of duly completed applications and the time of payment for the Hong Kong Offer Shares to be taken up;
- (vi) on the date on which the basis of allotment of the Hong Kong Offer Shares is announced;
- (vii) immediately prior to 8:00 a.m. on the Listing Date;
- (viii) immediately prior to the commencement of dealings in the Offer Shares on the Stock Exchange,

in each case with reference to the facts and circumstances then subsisting, provided that all Warranties shall remain true and accurate and not misleading as at each of the dates or times specified above without taking into consideration in each case any amendment or supplement to the Offering Circular subsequent to the date of the registration of the Prospectus, or any approval by the Overall Coordinators, or any delivery to investors, of any such amendment or supplement, and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in this Clause 5.2.2 shall affect the on-going nature of the Warranties.

5.2.3 If at any time on or prior to the last date on which the Warranties are deemed to be given pursuant to Clause 5.2.2, by reference to the facts and circumstances then subsisting, any matter or event comes to the attention of any of the Warrantors which

- (i) would or might result in any of the Warranties, if repeated immediately after the occurrence of such matter or event, being untrue or inaccurate or breached; or
- (ii) would or might render any statement untrue, inaccurate in any material aspect or misleading, whether of fact or opinion, contained in the Offer Documents or any of them if the same were issued immediately after the occurrence of such matter or event; or
- (iii) would or might result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in the Offer Documents or CSRC Filings (assuming that the relevant documents were to be issued immediately after occurrence of such matter or event); or
- (iv) would or might result in any breach of the representations, warranties or undertakings given by any of the Warrantors or any circumstances giving rise to a claim under any of the indemnities as contained in, or given pursuant to, this Agreement,

such Warrantor shall jointly and severally forthwith notify and consult the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), and shall, at its own expense, take such steps as may be reasonably requested by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) to remedy the same.

The Warrantor agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement, amendment or document in connection with the Global Offering or do any such act or thing contemplated in this Clause 5.2.3 without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), except as required by Laws, in which case the Warrantor shall, subject to compliance with applicable Laws, first consult the Joint Sponsors and the Overall Coordinators before such issue, publication or distribution or act or thing being done.

5.2.4 If any matter or event referred to in Clause 5.2.3 shall have occurred, nothing herein shall prejudice any rights that the Overall Coordinators or any of the Hong Kong Underwriters may have in connection with the occurrence of such matter or event, including without limitation its rights under Clause 8.

5.2.5 The Warrantors shall not, and shall use their best endeavours to procure that none of the members of the Group will:

- (i) do or omit to do anything or permit to occur any event which would or might render, cause or permit, any of the Warranties to be untrue, inaccurate or misleading, or breached at or prior to any time referred to in Clause 5.2.2 (assuming such Warranties to be repeated at such times with reference to the facts and circumstances then subsisting); or
- (ii) do or omit to do anything or permit to occur any event which would or could materially and adversely affect the Global Offering.

5.2.6 For the purpose of this Clause 5:

- (i) the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and all other matters and arrangements referred to or contemplated by this Agreement; and
- (ii) if an amendment or supplement to the Offer Documents, Warranties relating to any such documents given pursuant to this Clause 5 shall be deemed to be repeated on the date of publication of such amendment or supplement, and when so repeated, Warranties relating to such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.

5.3 Warrantors' knowledge

A reference in this Clause 5 or in Schedule 4 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to refer to the actual, imputed or constructive knowledge of any of the Warrantors and their respective directors (as applicable) and include an additional statement that it has been made after due, diligent and careful enquiry to ensure that all information given in the relevant Warranty is true, complete and accurate in all material respect. Notwithstanding that any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries under this Clause 5 shall not be prejudiced in any way whatsoever by such knowledge, investigation or enquiry, to the extent permitted by Law.

5.4 Consideration

The Warrantors have entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries agreeing to enter into this Agreement on the terms set out herein.

6 FURTHER UNDERTAKINGS

6.1 Further undertakings

The Company undertakes to each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries and each of them that it will, and each of the other Warrantors shall undertake and shall procure the Company to:

- 6.1.1 Global Offering:** comply in a timely manner with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the CSRC Rules, the Listing Rules and all applicable Laws and all applicable requirements of the Stock Exchange, the SFC, the CSRC or any other relevant Governmental Authority in respect of or by reason of the matters contemplated

by this Agreement or otherwise in connection with the Global Offering, including, without limitation:

- (a) doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked;
- (b) making and obtaining all necessary Approvals and Filings (including the CSRC Filings) with and/or from the Registrar of Companies in Hong Kong, the Stock Exchange, the SFC, the CSRC and other relevant Governmental Authority, including but not limited to lodging with the Stock Exchange all relevant documents, declarations and undertakings on FINI in such manner, form and time as required under the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC;
- (c) making available on display on Stock Exchange's website at www.hkexnews.hk and the Company's website at www.lemobar.com, the documents referred to in the section of the Prospectus headed "Appendix V – Documents Delivered to the Registrar of Companies in Hong Kong and on Display" for the period stated therein;
- (d) using its best endeavors to procure that the Share Registrar, the HK eIPO White Form Service Provider, the Receiving Bank and the Nominee shall comply in all material respects with the terms of their respective appointments under the terms of the Registrar's Agreement and the Receiving Bank Agreement, and do all such acts and things as may be required to be done by them in connection with the Global Offering and the transactions contemplated therein;
- (e) using its best endeavors to procure that none of the Company, any member of the Group, the Controlling Shareholders, and/or any of their respective directors, supervisors, officers, employees, Affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth (40th) day immediately following the Price Determination Date;
- (f) using its best endeavors to procure that no Connected Person of the Company, existing shareholder of the Company or their respective Close Associates will, itself/himself/herself (or through a company controlled by it/him/her) apply to subscribe for or purchase Hong Kong Offer Shares either in its/his/her own name or through nominees unless permitted to do so under the Listing Rules or having obtained the relevant waiver or consent from the Stock Exchange for such subscription, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any Connected Person or existing shareholder of the Company or their respective Close Associates either in its/his/her own name or through a nominee, it shall forthwith notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
- (g) 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

Prospectus headed “Future Plans and Use of Proceeds” (unless otherwise agreed to be changed in compliance with the Listing Rules and the requirements of the Stock Exchange, and no such change could be made without the consent of the Joint Sponsors and the Overall Coordinators during a period of 12 months from the Listing Date, and the Company shall provide reasonable prior notice and the details of such change (if any) to the Joint Sponsors and the Overall Coordinators), and not, directly or indirectly, using such proceeds, or lending, contributing or otherwise making available such proceeds to any member of the Group or other person or entity, for the purpose of funding, financing or facilitating any activities or business of or with any person or entity, or of, with or in any country or territory, that, at the time of such funding, financing or facilitating, is subject to any sanctions laws and regulations, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Underwriters) of any sanction laws and regulations;

- (h) cooperating with and fully assisting, and procuring the members of the Group, the Controlling Shareholders, the substantial shareholders (as defined in the Listing Rules), Associates of the Company, and/or any of their respective directors, officers, employees, Affiliates, agents, advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist, in a timely manner, each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, to facilitate its performance of its duties and to meet its obligations and responsibilities under all applicable Laws from time to time in force, including but not limited to the provision of materials, information and documents to the Stock Exchange, the SFC, the CSRC and other regulators under the Code of Conduct, the Listing Rules and the CSRC Rules;
- (i) complying with the Listing Rules in relation to supplemental listing documents
- (k) from the date hereof until 5:00 p.m. on the date which is the 30th Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital, nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, sub-division or otherwise); and
- (l) that no preferential treatment has been, nor will be, given to any placee and its Close Associates by virtue of its relationship with the Company in any allocation of the placing tranche;

6.1.2 Information: subject to any restriction imposed by any Law or obligation of confidentiality, provide:

- (a) to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters all such information known to the Company or the Controlling Shareholders or which on due and careful enquiry ought to be known to the Company or the Controlling Shareholders and whether relating to the Group or the Company or any of the Controlling Shareholders or otherwise as may be required by the Joint Sponsors or the Overall Coordinators (for themselves and on behalf of the Underwriters) in

connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the Stock Exchange, of the SFC, of the CSRC or of any other relevant Governmental Authority); and

- (b) to the Joint Sponsors and the Overall Coordinators (for themselves and 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 Joint Sponsors and/or the Overall Coordinators may reasonably require for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the Stock Exchange, of the SFC, of the CSRC or of any other relevant Governmental Authority);

6.1.3 Restrictive Covenants: not, and procure that no other member of the Group will:

- (a) at any time after the date of this Agreement up to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 5.2.2, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect at any time;
- (b) on or prior to the Listing Date, enter into any commitment or arrangement which, in the opinion of the Joint Sponsors and the Overall Coordinators, has or will or may result in a Material Adverse Effect or adversely affect the Global Offering;
- (c) take any steps which, in the opinion of the Joint Sponsors and the Overall Coordinators, would be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention in the Prospectus and/or the CSRC Filings;
- (d) amend any of the material terms of the appointments of the Share Registrar, the Nominee, the Receiving Bank and the HK eIPO White Form Service Provider without the prior written consent of the Joint Sponsors and the Overall Coordinators;
- (e) at any time after the date of this Agreement up to and including the Listing Date, if applicable, amend or agree to amend any constitutional document of the Company or any other Group Company, including, without limitation, the Articles of Association, save as requested by the Stock Exchange, the SFC, the CSRC or any other Governmental Authority which is entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules or allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing as described in the Prospectus;
- (f) without the prior written approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents and the CSRC Filings, or any amendment or supplement thereto, except for the Offering Documents and the CSRC Filings, any written materials agreed

between the Company and the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the 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, provided that, any approval given should not constitute a waiver of any rights granted to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMLs, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters under this Agreement;

6.1.4 Maintaining Listing: maintain a listing for and will refrain from taking any action that could jeopardize the listing status of, the Shares on the Main Board of the Stock Exchange for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;

6.1.5 Legal and Regulatory Compliance: comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the Stock Exchange, the SFC, the CSRC and any other Governmental Authority) in all material aspects, including, without limitation:

- (a) complying with the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC in relation to application procedures and requirements for new listing, and adopting FINI for admission of trading and the collection of specified information on subscription and settlement;
- (b) complying with the Listing Rule requirement to document the rationale behind the Company's decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix F1 to the Listing Rules;
- (c) complying with and procuring its directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and its directors;
- (d) notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
- (e) submitting to the Stock Exchange, as soon as practicable before the commencing of dealings in the Shares on the Stock Exchange, the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the "Regulatory Forms" section of the Stock Exchange's website) via FINI;
- (f) procuring that the audited consolidated accounts of the Company for its financial year ending 31 December 2025 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of

the Accounts contained in the report of the Reporting Accountants set out in Appendix I to the Prospectus;

- (g) not taking, directly or indirectly, any action which is designed to stabilize or manipulate or which constitutes or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any securities of the Company, or facilitate the sale or resale of the Shares, in violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance;
- (h) 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 Appendix C3 to the Listing Rules and procuring that the directors of the Company uphold, comply and act in accordance with the provisions of the same;
- (i) complying with the Listing Rules, the CSRC Filing Rules, Part XIVA of the Securities and Futures Ordinance and/or any other applicable Laws to disclose by way of announcement or otherwise and disseminate to the public, under certain circumstances, information affecting the information contained in the Prospectus and/or any information required by the CSRC, the Stock Exchange, the SFC or any other relevant Governmental Authority to be announced and disseminated to the public, provided that the Company shall give the Joint Sponsors and the Overall Coordinators not less than three Business Days’ notice and reasonable opportunity to review and comment on such disclosure prior to issuance;
- (j) complying with all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the “**Relevant Information**”); and (C) maintenance of confidentiality of any Relevant Information;
- (k) where there is any material information that shall be reported to the CSRC in relation to the Global Offering pursuant to the applicable Laws (including but not limited to the CSRC Rules), promptly notifying the CSRC or the relevant Governmental Authority in the PRC and providing it with such material information in accordance with to the applicable Laws, and promptly notifying the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) of such material information to the extent permitted by the applicable Laws;
- (l) keeping the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) informed of any material change to the information previously given to the CSRC, the Stock Exchange, the SFC or of any other relevant Governmental Authority in relation to the Global Offering, and to enable the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) to provide (or procuring their provision) to the CSRC, the Stock Exchange, the SFC or any such relevant Governmental Authority, in a timely manner, such information in relation to the Global Offering

as the CSRC, the Stock Exchange, the SFC or any such relevant Governmental Authority may require;

- (m) providing to or procuring for the Joint Sponsors and the Overall Coordinators all necessary consents to the provision of the information referred to in Clause 6.1.1 and Clause 6.1.5;
- (n) complying, cooperating and assisting with record-keeping obligations of the Company, the Overall Coordinators and the CMLs under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by an Overall Coordinator;
- (o) during the 12-month following the Global Offering and 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 in the Prospectus, the CSRC Filings and submissions to the Stock Exchange, the SFC and/or the CSRC; and
- (p) maintaining the appointment of a compliance adviser and obtaining advice from such compliance adviser in relation to its compliance with the Listing Rules and all other applicable Laws in such manner and for such period as required by the Listing Rules;

6.1.6 Internal Control: ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been, are being or will upon Listing be 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 and its 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 its internal control report;

6.1.7 Significant changes: If, at any time within 6 months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents, or the CSRC Filings or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents and the CSRC Filings had it arisen before any of them was issued or would be required to be included in any post-listing reports to CSRC pursuant to the CSRC Rules, then, in connection therewith,

- (i):
 - (a) as soon as practicable provide full particulars thereof to the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators;
 - (b) if so required by the Joint Sponsors or the Overall Coordinators, inform the Stock Exchange, the SFC or the CSRC of such change or matter;
 - (c) if so required by the Stock Exchange, the SFC, the CSRC, the Joint Sponsors or the Overall Coordinators, as soon as practicable amend and/or prepare and

deliver (through the Joint Sponsors and the Sponsor-OCs) to the Stock Exchange, the SFC or the CSRC for approval, documentation containing details thereof in a form agreed by the Joint Sponsors and the Overall Coordinators and publish such documentation in such manner as the Stock Exchange, the SFC, the CSRC, the Joint Sponsors and/or the Overall Coordinators may require; and

- (d) make all necessary announcements to the Stock Exchange and the press to avoid a false market being created in the Offer Shares,

in each case, at the Company's own expense, and

- (ii) not to issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter aforesaid without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters, such consent not to be unreasonably withheld or delayed.

For the purposes of this Clause 6.1.7, "significant" means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules.

6.1.8 General: without prejudice to the foregoing obligations, do all such other acts and things as may be reasonably required to be done by it to carry into effect the Global Offering in accordance with the terms thereof.

The undertakings in this Clause 6 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.

6.2 Restriction on Issue or Disposal of Securities

6.2.1 Lock-up on the Company: Except pursuant to the Global Offering, during the period commencing on the date of this Agreement and ending on, and including, the date that is six months after the Listing Date (the "**First Six-Month Period**"), the Company will not without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)(such consent shall not be unreasonably withheld or delayed) and unless in compliance with the requirements of the Listing Rules:

- (a) allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other equity securities of the Company, as applicable, or any interest in any of the foregoing (including, without limitation, any equity securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any other warrants or other rights to purchase, any Shares), or deposit any Shares or any other equity securities of

the Company, as applicable, with a depositary in connection with the issue of depositary receipts; or

- (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of subscription or ownership (legal or beneficial) of any Shares or other equity securities of the Company, or any interest in any of the foregoing (including, without limitation, any equity 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 other equity securities of the Company); or
- (c) enter into any transaction with the same economic effect as any transactions specified in Clauses 6.2.1(a) or 6.2.1(b) above; or
- (d) offer to or agree to or announce, or publicly disclose, any intention to effect any transaction specified in Clauses 6.2.1(a), 6.2.1(b) or 6.2.1(c) above,

in each case, whether any of the transactions specified in Clauses 6.2.1(a), 6.2.1(b) or 6.2.1(c) above is to be settled by delivery of Shares or other equity securities of the Company, or in cash or otherwise (whether or not the issue of such Shares or other shares or equity securities will be completed within the First Six-Month Period);

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 Clauses 6.2.1(a), 6.2.1(b) or 6.2.1(c) above or offers to or agrees to or announces, or publicly discloses, any intention to effect any such transaction, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in any Shares or other securities of the Company;

6.2.2 Maintenance of public float and sufficiency of free float: The Company agrees and undertakes to each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMLs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters that it will, and the Controlling Shareholders undertake to procure that the Company will, comply with the minimum public float requirements specified in the Listing Rules (the “**Minimum Public Float Requirement**”) and the minimum free float requirements specified in the Listing Rules (the “**Minimum Free Float Requirement**”), and it will not prior to the expiration of the Second Six Month Period without first having obtained the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) (a) effect any purchase of the Shares, or agree to do so, which may reduce the holdings of the Shares held by the public (as defined in Rule 8.24 of the Listing Rules) to below the Minimum Public Float Requirement or any waiver granted and not revoked by the Stock Exchange; or (b) enter into any agreement, arrangement or transaction which shall cause or have the effect of causing the portion of H Shares that are held by the public and that are available for trading and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable Laws or otherwise) on the Listing Date to fall below the Minimum Free Float Requirement under Rule 8.08A of the Listing Rules (as amended and replaced by Rule 19A.13C of the Listing Rules);

6.3 Restrictions on Dealings and Related Matters

6.3.1 Each of the Controlling Shareholders hereby jointly and severally undertake to each of the Company, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or unless otherwise in compliance with the requirements of the Listing Rules:

- (i) at any time during the First Six-Month Period, it shall not, and shall procure that the relevant registered holder(s), any nominee or trustee holding on trust for it shall not, (a) offer, pledge, charge, sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, grant or agree to grant any option, right or warrant to purchase or subscribe for, lend or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly (including by way of altering the composition or classes of beneficiaries of any trust), conditionally or unconditionally, any Shares or other equity securities of the Company or any interest therein (including, without limitation, any equity 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 such other equity securities of the Company or any interest in any of the foregoing) beneficially owned by it (the “**Relevant Securities**”); or (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Relevant Securities; (c) enter into or effect any transaction with the same economic effect as any of the transactions referred to in sub-paragraphs (a) or (b) above; or (d) offer to or agree to or announce any intention to enter into or effect any of the transactions referred to in sub-paragraphs (a), (b) or (c) above, which any of the foregoing transactions referred to in sub-paragraphs (a), (b), or (c) is to be settled by delivery of Shares or such other equity securities of the Company or in cash or otherwise (whether or not the issue of such Shares or other securities will be completed within the First Six-Month Period);
- (ii) at any time during the Second Six-Month Period, it shall not enter into any of the transactions referred to in Clause 6.3.1(i)(a), (b) or (c) above or offer to or agree to or announce any intention to enter into 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 would cease to be a “controlling shareholder” (as defined in the Listing Rules) of the Company or would together with the other Controlling Shareholders cease to be “controlling shareholders” (as defined in the Listing Rules) of the Company;
- (iii) in the event that it enters into any of the transactions specified in Clause 6.3.1(i)(a), (b) or (c) above or offers to or agrees to or announce or publicly disclose any intention to effect any such transaction within the Second Six-Month Period, it shall take all steps to ensure that it will not create a disorderly or false market for any Shares or other equity securities of the Company; and
- (iv) at any time during the First Six-Month Period and the Second Six-Month Period, it shall, and shall procure that the relevant registered holder(s), comply with all

the restrictions and requirements under the Listing Rules on the sale, transfer or disposal by it or by the registered holder(s) of any Shares or other equity securities of the Company.

For the avoidance of doubt, this Clause shall not prevent the Controlling Shareholders from using the Relevant Securities as security (including 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.

For the avoidance of doubt, the Controlling Shareholders are free to purchase additional Shares, or any such other securities or any interest in any of the foregoing (the “**Unrestricted Shares**”) and dispose of the Unrestricted Shares in the First Six-Month Period or the Second Six-Month Period, subject to compliance with the requirements of rule 8.08 of the Listing Rules to maintain an open market in the securities and a sufficient public float. This Clause in its entirety is not applicable to any Unrestricted Shares.

6.3.2 Each of the Controlling Shareholders further undertakes to each of the Company, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that, at any time during the First Six-Month Period and the Second Six-Month Period, it will:

- (i) when it pledges or charges any equity securities or interests in the Relevant Securities in favour of an authorised institution pursuant to Note 2 to Rule 10.07(2) of the Listing Rules, immediately inform the Company and the Joint Sponsors in writing of such pledges or charges together with the number of securities and nature of interest so pledged or charged; and
- (ii) when it receives indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged equity securities or interests in the securities of the Company will be sold, transferred or disposed of, immediately inform the Company and the Joint Sponsors in writing of such indications.

The Company shall, if required pursuant to the Listing Rules, inform the Stock Exchange in writing as soon as practicable, when it has been informed of any of the matters referred to above (if any) by the Controlling Shareholders and disclose such matters by way of an announcement to be published in accordance with the Listing Rules.

6.4 Obligations and liability

6.4.1 The undertakings and obligations of each of the Warrantors shall be binding on its personal representatives and successors (as the case may be).

6.4.2 Any liability to any party to this Agreement may in whole or in part be released, compounded or compromised and time or indulgence may be given by any party as regards any person under such liability without prejudicing the rights of any other party or the relevant party's other rights against such person or the relevant party's rights against any other person under the same or a similar liability.

6.4.3 The undertakings in this Clause 6 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed.

7 INDEMNITY

- 7.1 The Warrantors (each an “**Indemnifying Party**” and together, the “**Indemnifying Parties**”) jointly and severally undertake to indemnify, hold harmless and keep fully indemnified on demand (on an after-tax basis) and hold harmless each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and Capital Market Intermediaries (for themselves and on trust for their directors, officers, employees, agents, assignees and affiliates (the “**Related Party(ies)**”)) (each an “**Indemnified Person**” and together, “**Indemnified Persons**”) from and against (i) all and any litigations, actions, suits, claims (whether or not any such claim involves or results in any litigations, actions, suits or proceedings), demands, investigations and proceedings from time to time made or brought or threatened or alleged to be made or brought (each an “**Action**” and together, the “**Actions**”) against or otherwise involve, and (ii) all losses, damages, liabilities, payments, costs or expenses including legal fees and taxes (including stamp duty and any penalties and/or interest arising in respect of any taxes) (including, without limitation, all payments, costs, charges, fees or expenses made or incurred arising out of or in connection with the settlement or compromise of any Actions or in investigating, disputing or defending the same or the enforcement of any such settlement or compromise or any judgment obtained in respect of any Actions) (each a “**Loss**” and together, the “**Losses**”) which may be suffered, made or incurred by, an Indemnified Person (with such amount of indemnity to be paid to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries to cover all the Actions against and Losses incurred by, such party and its Related Parties) directly or indirectly arise out of or in connection with (except for any Losses finally and judicially determined by a competent court of law or arbitral tribunal as directly arise out of, in relation to or in connection with fraud, gross negligence or willful default on the part of such Indemnified Party):
- (a) the execution, delivery and performance by any one or more of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries of its/their obligations under this Agreement or any other Underwriting Documents or the Offer Documents or otherwise in connection with the Global Offering; or
 - (b) the issue, publication, distribution or making available of any of the Offer Documents (including any amendment thereof or supplement thereto) and/or any document, notice, announcement, material, communication and advertisement whatsoever issued by the Company in connection with the Global Offering (in each case, whether or not approved by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of them), except for (i) the logos of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries in the Hong Kong Public Offering Documents; and (ii) the marketing names, legal names, qualifications and the addresses of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries in the Hong Kong Public Offering Documents, for which the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries (as the case may be) shall be severally liable and responsible; or

- (c) the offer, allotment and issue or the sale and transfer, as the case may be, of the Offer Shares; or
- (d) any breach or alleged breach on the part of the Company or any of the other Warrantors of any of the provisions of any of the Underwriting Documents or Offer Documents, the Articles of Association or an action or omission of the Company or any of its Subsidiaries, directors, officers or employees or any of the other Warrantors resulting in a breach of any of the provisions of any of the Underwriting Documents or Offer Documents; or
- (e) any of the Warranties being untrue, inaccurate, misleading, deceptive or otherwise breached or being alleged to be untrue, inaccurate, misleading, deceptive or otherwise breached; or
- (f) any material breach or alleged material breach of the Laws of any country or territory resulting from the distribution of any of the Offer Documents or any announcements, documents, materials, communications or information whatsoever made, given, released or issued, arising out of or, in relation to or in connection with the Company or the Global Offering (whether or not approved by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries) and/or any offer, sale, or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents and this Underwriting Documents; or
- (g) any of the Offer Documents or any announcements, documents, materials, communications or information whatsoever made, given, released or issued arising out of, in relation to or in connection with the Company or the Global Offering (whether or not approved by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries), or, in each case, any supplement or amendment thereto, containing any material untrue, incomplete, inaccurate, misleading or deceptive statement or alleged material untrue, incomplete, inaccurate, misleading or deceptive statement of a fact, estimate, forecast or expression of opinion, intention, or omitting or allegedly omitting a fact necessary to make any statement therein in light of the circumstances under which it was made, not misleading or deceptive, or not containing, or being alleged not to contain, all information material in the context of the Global Offering or otherwise required to be contained therein, except for (i) the logos of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries in the Hong Kong Public Offering Documents; and (ii) the marketing names, legal names, qualifications and the addresses of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries in the Hong Kong Public Offering Documents, for which the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries (as the case may be) shall be severally liable and responsible; or
- (h) any failure or alleged failure by the Company or any of the Directors or Supervisors to comply with their respective obligations under the Listing Rules or the applicable Laws; or
- (i) any investigation or proceeding by any Governmental Authority on any Group Company, commenced or threatened, or any settlement of any such investigation or proceeding; or

- (j) any act or omission of the Company, any other Warrantors or any Group Company in relation to the Global Offering; or
- (k) any statement in any of the Offer Documents or in any announcements, documents, materials, communications or information whatsoever made, given, released, arising out of or, in relation to or in connection with the Company or the Global Offering (whether or not approved by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries) or, in each case, any supplement or amendment thereto, being or alleged to be defamatory of any person; or
- (l) the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the Laws or any statute or statutory regulation of any applicable jurisdiction, or any condition or term of any approvals in connection with the Global Offering, other than as a result of breach(es) of undertakings hereof by the Hong Kong Underwriters or any of them; or
- (m) any of the Offer Documents failing or being alleged to fail to disclose sufficient information necessary to enable an informed assessment to be made of the assets and liabilities, financial position, profits and losses and prospects of the Group or of the rights attaching to the Shares, or any risks relating to any of the foregoing; or
- (n) any breach, violation or non-compliance or alleged breach, violation or non-compliance by any of the Warrantors or any Group Company of applicable Laws in any material respect; or
- (o) any matter otherwise, howsoever, in connection with the Global Offering and the underwriting thereof.

7.2 Any admission of liability or responsibility, settlement or compromise of or consent to the entry of judgment with respect to any Action or Loss by any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Person shall be without prejudice to, and without (other than any obligations imposed on it by Law) any accompanying obligation or duty to mitigate the same in relation to, any claim, action or demand any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any other Indemnified Person may have or make against the Company and/or any other Warrantors under this Agreement. The Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Persons are not required to obtain consent from any of the Warrantors with respect to such admission of liability or responsibility, settlement or compromise, provided that notice will be given to the Warrantors to the extent permitted by the relevant laws and regulations. The rights of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Persons herein are in addition to any rights that each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Person may have at law or otherwise and the obligations of the Warrantors herein shall be in addition to any liability which the Warrantors may otherwise have.

7.3 The provisions of the indemnities contained in this Clause are not affected by any other provisions or forms (including any limitations) set out in this Agreement. For the avoidance of

any doubt, the indemnity contained in this Clause 7 is not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at Law or in equity.

- 7.4** All payments made by the Warrantors under this Clause 7 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by Law. If a Warrantor makes a deduction under this Clause 7, the sum due from the Warrantors shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Person which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 7.5** If a Warrantor enters into any agreement or arrangement with any advisor for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the advisor to the Warrantor or any other person is excluded or limited in any manner, and any of the Indemnified Persons may have joint and several liability with such advisor to the Warrantor or to any other person arising out of the performance of its duties under this Agreement or any other Underwriting Document or any Offer Document, the Warrantor shall:
- 7.5.1** not be entitled to recover any amount from any Indemnified Person which, in the absence of such exclusion or limitation, the Warrantor would have been entitled to recover from such advisor; and
 - 7.5.2** indemnify the Indemnified Persons in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
 - 7.5.3** take such other action as the Indemnified Person may reasonably require to ensure that the Indemnified Persons are not prejudiced as a consequence of such agreement or arrangement.
- 7.6** No Action shall be brought against any Indemnified Person by, and no Indemnified Person shall be liable to, any Indemnifying Party to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Person of any act in connection with the transactions contemplated herein or in the Hong Kong Public Offering Documents, the performance by any of the Indemnified Persons of any of their obligations hereunder 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, provided that the foregoing shall not exclude any liability to have arisen out of the gross negligence, wilful default or fraud on the part of such Indemnified Party as finally and judicially determined by a competent court of law or arbitral tribunal.
- 7.7** If any Action is instituted involving any Indemnified Person in respect of which the indemnity provided for in this Clause 7 may apply, such Indemnified Person shall, subject to any restrictions imposed by any Law or obligation of confidentiality, as soon as practicable notify the Indemnifying Party of the institution of such Action with reasonable details thereof, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Person under this Clause 7 or otherwise. The Indemnifying Party may participate at its expense in the defence of such Action including appointing counsel at its expense to act for it in such Action; provided, however, that counsel to the Indemnifying Party shall not (except with the consent of any Indemnified Persons) also be counsel to the Indemnified Person. Unless the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and the Joint Bookrunners (on behalf of any Indemnified Persons) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Persons in such Action, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators and the Joint Bookrunners (on behalf of such Indemnified Persons) shall have the right to appoint their own

separate counsel (in addition to local counsel) in such Action. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Persons shall be borne by the Indemnifying Party and paid as incurred.

- 7.8** No Indemnifying Party shall, without the prior written consent of an Indemnified Person (such consent shall not be unreasonably withheld or delayed), admit liability or responsibility, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any commenced, pending or threatened Action for any Loss in respect of any claim, any litigation, any investigation or proceeding by any Governmental Authority, commenced or threatened or any claim whatsoever in respect of which indemnification or contribution could be sought under this Clause 7, regardless of whether any Indemnified Person is or could be or could have been a party and indemnity could be or could have been sought hereunder by such Indemnified Person, unless with prior written consent of the relevant Indemnified Person or the Hong Kong Underwriter of which such Indemnified Person is a Related Party (such consent shall not be unreasonably withheld or delayed), and such settlement, compromise or judgment includes an unconditional release of such Indemnified Person, in form and substance satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such Action and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Person. Any settlement or compromise by any Indemnified Person, or any consent by any Indemnified Person to the entry of any judgment, in relation to any Action shall be without prejudice to, and without (other than any obligations imposed on it by law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Action it may take against, any of the Indemnifying Parties under this Agreement. The Indemnified Parties are not required to obtain consent from any of the Indemnifying Party with respect to such settlement or compromise. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Person of, or any judgment consented to by any Indemnified Person with respect to, any pending or threatened Action, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Person from and against any loss or liability by reason of such settlement, or compromise or consent judgment. Any settlement or compromise by any Indemnified Party in relation to any claim shall be without prejudice to, and without (other than any obligations imposed on it by law) any accompanying obligation or duty to mitigate the same in relation to, any claim, action or demand it may have or make against the Company under this Agreement. The rights of the Indemnified Persons herein are in addition to any rights that each Indemnified Person may have at law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.
- 7.9** For the avoidance of doubt, the indemnity under this Clause 7 shall cover all costs, charges, fees and expenses which any Indemnified Person may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses (or any Actions in respect of any Losses) to which the indemnity may relate and in establishing its right to indemnification under this Clause 7.
- 7.10** All amounts subject to indemnity under this Clause 7 shall be paid by an Indemnifying Party as and when they are incurred within 15 Business Days after receiving a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Person.
- 7.11** Payment free from counterclaims/set-offs: All payments payable by an Indemnifying Party under this Clause 7 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction or withholding under this Clause 7, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or a 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.

7.12 All payments pursuant to this Clause will be made free and clear of any withholding or deduction for or on account of taxation, unless such withholding or deduction is required by law. If a payment under this Clause 7 will be or has been subject to taxation, the Indemnifying Party shall pay the relevant Indemnified Person 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 as reasonably determined by the Indemnified Person) that will ensure that the relevant Indemnified Person receives and retains a net sum equal to the sum it would have received had the payment not been subject to taxation.

7.13 The foregoing provisions of this Clause 7 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed or the termination of the Agreement (as the case may be).

8 TERMINATION

8.1 The Overall Coordinators may in their sole and absolute discretion, for themselves and on behalf of the Hong Kong Underwriters, upon giving notice in writing to the Company made pursuant to Clause 9.13, terminate this Agreement with immediate effect if any of the following events occurs at or prior to 8:00 a.m. on the Listing Date:

8.1.1 there has come to the notice of the Joint Sponsors, the Overall Coordinators and/or any of the Hong Kong Underwriters:

- (i) that any statement contained in any Offer Documents and/or any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Global Offering (including any supplement or amendments thereto) (collectively, the “**Relevant Documents**”) was, when it was issued, or has become, untrue, incorrect, or misleading or deceptive in any material respect or that any material forecast, expression of opinion, intention or expectation expressed in any of the Relevant Documents is not, in the sole and absolute opinion of the Overall Coordinators (for themselves and on behalf of the Underwriters), fair and honest and based on reasonable assumptions, when taken as a whole; or
- (ii) that any matter has arisen or has been discovered which would or might, had it arisen or been discovered immediately before the respective dates of the publication of the Relevant Documents, constitute a material omission or misstatement therefrom; or
- (iii) any breach on the part of the Warrantors of any of the obligations under this Agreement or the International Underwriting Agreement which has or may have or will have a Material Adverse Effect on the Global Offering; or
- (iv) any material breach of, or any matter or event rendering untrue, incorrect, inaccurate or misleading in any respect, any of the representations, warranties and undertakings given by the Warrantors; or
- (v) any event that has or may have or will have a Material Adverse Effect on the Company or the Global Offering; or

- (vi) the approval by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the H Shares is refused or not granted, or is qualified (other than subject to customary conditions), on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions), revoked or withheld; or
- (vii) the Company withdraws any of the Relevant Documents or the Global Offering; or
- (viii) any expert (other than the Joint Sponsors) specified in the Prospectus has withdrawn or sought to withdraw its consent to being named in any of the Offer Documents or to the issue of any of the Offer Documents; or
- (ix) any prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares pursuant to the terms of the Global Offering; or
- (x) an order or petition is presented for the winding-up or liquidation of any member of the Group, or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member of the Group; or
- (xi) (A) the notice of acceptance of the CSRC Filings issued by the CSRC and/or the results of the CSRC Filings published on the website of the CSRC is rejected, withdrawn, revoked or invalidated; or (B) other than with the prior written consent of the Overall Coordinators, the issue or requirement to issue by the Company of a supplement or amendment to the CSRC Filings pursuant to the CSRC Rules or upon any requirement or request of the CSRC; or (C) any non-compliance of the CSRC Filings with the CSRC Rules or any other applicable Laws; or
- (xii) a significant portion of the orders placed or confirmed in the book-building process have been withdrawn, terminated or cancelled; or

8.1.2 there shall develop, occur, exist or come into effect:

- (i) any local, national, regional, international event or circumstance, or series of events or circumstances in the nature of force majeure (including, without limitation, any acts of government or orders of any courts, strikes, calamity, crisis, lock-outs, fire, explosion, flooding, civil commotion, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God, acts of terrorism, declaration of a local, regional, national or international emergency, riot, public disorder, political change, economic sanctions, withdrawal of trading privileges, state of emergency, outbreaks, escalation, adverse mutation or aggravation of diseases (including, without limitation, contagious coronavirus (COVID-19), Severe Acute Respiratory Syndrome (SARS), Middle East Respiratory Syndrome (MERS), swine or avian influenza, H5N1, H1N1, H7N9, Ebola virus and such related or mutated forms), pandemics or epidemics or interruption or delay in transportation) in or affecting any of the US, the United Kingdom, the European Union, Singapore, Hong Kong, the PRC, or any other jurisdictions relevant to any member of the Group or the Global Offering (collectively, the “**Specific Jurisdictions**”);

- (ii) any change or development involving a prospective change, or any event or circumstance or series of events or circumstances likely to result in any change or development involving a prospective change, in any local, regional, national, international, financial, economic, political, military, industrial, fiscal, legal regulatory, currency, credit or market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets) in or affecting any Specific Jurisdictions; or
- (iii) 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 (i) the trading in shares or securities generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the Singapore Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or (ii) the trading in any securities of the Company listed or quoted on a stock exchange or an over-the-counter market; or
- (iv) any new Laws, or any change or development involving a prospective change in existing Laws, or any event or circumstance or series of events or circumstances likely to result in any change or development involving a prospective change in the interpretation or application of existing Laws by any court or other competent authority, in each case, in or affecting any Specific Jurisdictions; or
- (v) the imposition of any general moratorium on commercial banking activities in any of the Specific Jurisdictions, or any disruption in commercial banking activities, foreign exchange trading or securities settlement or clearance services or procedures or matters, in or affecting any of the Specific Jurisdictions; or
- (vi) the imposition of economic sanctions, in whatever form, other than those publicly proposed on or prior to the date of this Agreement, directly or indirectly, by or for any of the Specific Jurisdictions; or
- (vii) a change or development involving a prospective change in or affecting taxation or exchange control (or the implementation of any exchange control), currency exchange rates or foreign investment Laws (including, without limitation, a material devaluation in the exchange rate of the Hong Kong dollar or the Renminbi against any foreign currency) in or affecting any of the Specific Jurisdictions; or
- (viii) any litigation, dispute, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or any Controlling Shareholder or any Director or senior management members as named in the Prospectus; or
- (ix) the chairman of the Company, any Director, any Supervisors or any senior management of the Company disclosed in the Prospectus being charged with an indictable offence or prohibited by operation of Law or otherwise disqualified from taking part in the management of a company; or
- (x) the chairman of the Company, any Director, any Supervisors or any senior management of the Company disclosed in the Prospectus vacating his/her office; or

- (xi) the commencement by any governmental or regulatory body or organisation or self-regulatory organisation of any action against any Director or Supervisors or senior management member of the Company disclosed in the Prospectus or an announcement by any governmental, regulatory body or organisation that it intends to take any such action; or
- (xii) save as disclosed in the Prospectus, a contravention by any Group Company or any Directors of the Listing Rules or any other Laws applicable to the Global Offering;
- (xiii) non-compliance of the Prospectus and the other Relevant Documents or any aspect of the Global Offering with the Listing Rules or any other Laws applicable to the Global Offering by the Company; or
- (xiv) except with the prior written consent of the Joint Sponsors and the Overall Coordinators, the issue or requirement to issue by the Company of a supplement or amendment to the Prospectus and/or any other documents in connection with the Global Offering pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules or any requirement or request of the Stock Exchange, the CSRC and/or SFC; or
- (xv) a valid demand by any creditor for repayment or payment of any indebtedness of any Group Company or in respect of which any Group Company is liable prior to its stated maturity; or
- (xvi) any change or prospective change, or a materialization of, any of the risks set out in the section headed "Risk Factors" in the Prospectus,

which in each case individually or in aggregate in the sole and absolute opinion of the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters):

- (a) has or is or will have or is likely to have a Material Adverse Effect; or
- (b) has or will have or is likely to have a Material Adverse Effect on the success, marketability or pricing of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of interest under the International Offering; or
- (c) makes or will make or is likely to make it inadvisable, inexpedient or impracticable for any part of this Agreement or the Global Offering to proceed or to market the Global Offering; or
- (d) has or will have or is likely to have the Material Adverse Effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or which prevents or delays the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof.

8.2 Upon the termination of this Agreement pursuant to Clauses 2.1.4 or 8.1:

8.2.1 Subject to clauses 8.2.2 and 8.2.3 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement, no party to this Agreement shall be under any liability to any other party in respect of this Agreement, and no party shall have any claim against any other party to this Agreement for costs, damages,

compensation or otherwise, save in respect of the provisions of this Clause 8 and Clauses 4, 7 and 9, any antecedent breaches under this Agreement and any rights or obligations which may have accrued under this Agreement prior to such termination;

8.2.2 the Company shall refund forthwith all payments, if any, made by the Hong Kong Underwriters or any of them, directly or indirectly, to the Company pursuant to Clause 3.4 and/or by the successful applicants under valid Hong Kong Public Offering Applications (in the latter case, the Company shall procure that the H Share Registrar and the Nominee despatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the H Share Registrar Agreement and the Receiving Bank Agreement); and

8.2.3 the Company shall pay to the Overall Coordinators the costs, fees and expenses set out in Clauses 4.2 and 4.3 to the extent the same have already been incurred or agreed to be paid and the Overall Coordinators may, in accordance with the provisions herein and the Receiving Bank Agreement, instruct the Nominee to make any such (or any part of such) out of the interest accrued on the monies received in respect of the Hong Kong Public Offering, if any.

9 GENERAL PROVISIONS

9.1 Release

Any liability to any party under this Agreement may in whole or in part be released, compounded or compromised, and time or indulgence may be given, by that party (and, where any liability is owed to any Hong Kong Underwriters, by the Overall Coordinators on behalf of any or all of the Hong Kong Underwriters) at its absolute discretion as regards any person under such liability, without in any way prejudicing or affecting that party's rights against any other person under the same or a similar liability, whether joint and several or otherwise.

9.2 Remedies and waivers

9.2.1 No failure or delay by any party hereto in exercising any right, power or remedy provided by Law or under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time, and no single or partial exercise of any such right, power or remedy shall preclude any other or further exercise of it or the exercise of any other right, power or remedy.

9.2.2 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).

9.2.3 Each of the Warrantors agrees and acknowledges that any consent by, or knowledge of, any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Hong Kong Underwriters and the Capital Market Intermediaries of any amendments or supplements to the Offer Documents, the CSRC Filings or any announcement, subsequent to its distribution will not (i) constitute a waiver of any Conditions; (ii) result in the loss of any right of any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Hong Kong Underwriters or the Capital Market Intermediaries to terminate this Agreement; or (iii) have the effect of amending or updating any of the Warranties.

9.3 Successors and assignment

- 9.3.1** This Agreement shall be binding upon, and inure solely to the benefit of the parties hereto 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.
- 9.3.2** Each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Hong Kong Underwriters and the Capital Market Intermediaries may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement, including the Warranties and the indemnities in Clauses 5 and 7, respectively, to any of the persons who have the benefit of the indemnities in Clause 7 and any successor entity to such Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Hong Kong Underwriters or the Capital Market Intermediaries or any of such persons, as applicable.
- 9.3.3** Save as provided in Clause 9.3.2, no party hereto may assign or transfer all or any part of the benefits of, or interest or right in or under, this Agreement.
- 9.3.4** Obligations under this Agreement shall not be assignable.

9.4 Further assurance

The Warrantors shall from time to time, on being required to do so by the Joint Sponsors and/or the Overall Coordinators now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Joint Sponsors and/or the Overall Coordinators may reasonably require to give full effect to this Agreement and secure to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.

9.5 Entire agreement and variation

- 9.5.1** This Agreement, together with the Sponsor and OC Engagement Letters, constitutes the entire agreement among the Company, the Warranting Parties, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries 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. This Agreement (save and except for the Sponsor and OC Engagement Letters) supersedes and extinguishes all previous agreements or understandings relating to the underwriting of the Hong Kong Public Offering which shall cease to have any further force or effect and each party acknowledges that no party hereto has entered into this Agreement in reliance upon any representation, warranty, promise, agreement or undertaking which is not set out or referred to in this Agreement. For the avoidance of doubt, the Sponsor and OC Engagement Letters and the CMI Engagement Letters shall continue to be in force and binding upon the parties thereto. If any terms in this Agreement are inconsistent with that of the Sponsor and OC Engagement Letters and all the CMI Engagement Letters, the terms in this Agreement shall prevail.
- 9.5.2** No party shall have any right of action (except in the case of fraud) against any other party to this Agreement arising out of or in connection with any representation, warranty, promise, agreement or undertaking which is not set out or referred to in this Agreement

except to the extent such representation, warranty, promise, agreement or undertaking is repeated in this Agreement or the other documents or agreements referred to herein which are incorporated by reference in this Agreement.

- 9.5.3** No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each of the parties hereto. The expression “**variation**” shall include any variation, supplement, deletion or replacement however effected.

9.6 Time of essence

Any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Company, the Warrantors, the Overall Coordinators (for themselves and for and on behalf of the Hong Kong Underwriters) and the Joint Sponsors, but as regards any time, date or period originally fixed or any time, date or period so extended as aforesaid, time shall be of the essence.

9.7 Announcements

- 9.7.1** Subject to Clause 9.7.2, no announcement or public communication concerning this Agreement or the subject matter hereof shall, for a period of one year from the date hereof, be made by any of the Warrantors (and Warrantors shall procure that their respective directors, officers and agents shall comply with the restrictions of this Clause 9.7) without the prior written approval of the Joint Sponsors and the Overall Coordinators.

- 9.7.2** Any party hereto may make an announcement or public communication concerning this Agreement, the subject matter hereof or any ancillary matter hereto if and to the extent:

- (i) required by Law; or
- (ii) required by any Governmental Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC whether or not the requirement has the force of Law,

provided that in such case, the relevant party shall first consult with the Overall Coordinators and the Joint Sponsors, and the Overall Coordinators and the Joint Sponsors shall have had an opportunity to review and comment on the final draft and their respective comments (if any) have been fully considered by the relevant party.

- 9.7.3** Each of the Warrantors shall procure compliance by their respective Affiliates with the provisions of this Clause 9.7. The Company shall procure compliance by the Group and its Affiliates with the provisions of this Clause 9.7.

- 9.7.4** For the avoidance of doubt, the parties hereto acknowledge and agree that copies of this Agreement will be registered with the Registrar of Companies in Hong Kong and filed with the Stock Exchange for the purpose of satisfaction of the conditions set out in Clause 2.1.1(i). The restriction contained in this Clause 9.7 shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement, or the termination of this Agreement.

9.8 Invalidity

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:

9.8.1 the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or

9.8.2 the legality, validity or enforceability under the Law of any other jurisdiction of that or any other provision of this Agreement.

9.9 Counterparts

This Agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which when so executed and delivered shall be an original but all of which together shall constitute one and the same instrument.

9.10 Governing law and dispute resolution

9.10.1 This Agreement, and any non-contractual obligations arising out of or in connection with it, shall be governed by and shall be construed in accordance with the Laws of Hong Kong.

9.10.2 Any dispute, controversy, claim arising out of or relating to this Agreement including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre under the Hong Kong International Arbitration Centre Administered Arbitration rules (the “**HKIIAC Rules**”) in force when the Notice of Arbitration is submitted and as may be amended by the rest of this Clause. The seat of arbitration shall be in Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in Chinese. The place of arbitration shall be Hong Kong. The rights and obligations of the parties to refer disputes to arbitration pursuant to this Clause shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. A request for ancillary, interim or interlocutory relief by a party to a court shall not be deemed incompatible with, or a waiver of, this agreement to arbitrate. Notwithstanding the above, each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMLs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters shall also have the sole right to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to and/or in support of any dispute arising out of or in connection with this Agreement.

9.10.3 Notwithstanding Clause 9.10.2, the parties hereto also agree that each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries shall have the sole and absolute right, in circumstances in which it becomes or is joined as a defendant or third party in any proceedings in any court of competent jurisdiction, to join the Company and/or any of the other Warrantors as a party to those proceedings, or otherwise pursue claims against the Company and/or any of the other Warrantors in those proceedings.

9.11 Jurisdiction and service of process

9.11.1 The parties hereto unconditionally and irrevocably submit to the non-exclusive jurisdiction of any court of competent jurisdiction in which proceedings may be brought in relation to and/or in support of such arbitration.

9.11.2 The Company has established a place of business in Hong Kong at Room 1912, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, and the Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance. Each of the Controlling Shareholders irrevocably appoints the Company of Room 1912, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong as its or their authorised agent for the service of process in Hong Kong in connection with this Agreement. Service of process upon the Company at the abovementioned address shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by any such appointer. This Clause 9.11.2 does not affect any other method of service allowed by law or under the HKIAC Rules. If for any reason such agent shall cease to be the agent of any of the Warrantors for the service of process, the Company or that Warranting Party (as the case may be) shall forthwith appoint a new agent for the service of process in Hong Kong and notify each of the other parties hereto of the new agent's name and address within 14 days. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Law or under the HKIAC Rules.

9.11.3 Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection (on the grounds of *forum non conveniens* or otherwise) which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings may be brought in relation to or in support of any arbitration commenced under this Clause 9. Each of the parties hereto further irrevocably agrees that a judgment or order of any such court shall be conclusive and binding upon it and may be enforced in any court of competent jurisdiction.

9.12 Immunity

To the extent in any proceedings in any jurisdiction including, without limitation, arbitration proceedings, the Company or any of the Controlling Shareholders has or can claim for itself/himself/herself or its/his/her assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or any charter or otherwise) from any action, suit, proceedings or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from any form of attachment to or in aid of execution of any judgment, decision, determination, order or award including, without limitation, any arbitral award, from the obtaining of judgment, decision, determination, order or award including, without limitation, any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to itself/himself/herself or its/his/her assets, properties or revenues any such immunity (whether or not claimed), the Company or such Controlling Shareholders hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings (to the extent permitted by applicable Laws).

9.13 Notices

9.13.1 Any notice or other communication given or made under or in connection with the matters contemplated by this Agreement shall be in writing and shall be in the Chinese or English language.

9.13.2 Any such notice or other communication shall be addressed as provided in Clause 9.13.3 and, if so addressed, shall be deemed to have been duly given or made as follows:

- (i) if sent by personal delivery or by courier, upon delivery at the address of the relevant party;

- (ii) if sent by post, on the third Business Day after the date of posting; or
- (iii) if sent by email, on receipt of confirmation of transmission.

Any notice received or deemed to be received on a day which is not a Business Day or after the normal business hours shall be deemed to be received on the next Business Day.

9.13.3 The relevant addresses and email addresses of each party hereto for the purposes of this Agreement, subject to Clause 9.13.4, are:

<u>Name of Party</u>	<u>Residential address/Principal place of business/registered office</u>	<u>Email address</u>
Company	21F, Building B, Wangxun Smart Center 11 Keji East Road High-Tech Zone Fuzhou, Fujian, the PRC	project.lemon818@lemobar.com
Warranting Parties		
Mr. Xie Zhonghui	21F, Building B, Wangxun Smart Center 11 Keji East Road High-Tech Zone Fuzhou, Fujian, the PRC	project.lemon818@lemobar.com
Pingtian Zhangchuang Gongying Future Investment Partnership Enterprise (LLP) (平潭掌創共贏未來投資合夥企業(有限合夥))	21F, Building B, Wangxun Smart Center 11 Keji East Road High-Tech Zone Fuzhou, Fujian, the PRC	project.lemon818@lemobar.com
Pingtian Lemo Gongchuang Investment Partnership Enterprise (LLP) (平潭樂摩共創投資合夥企業(有限合夥))	21F, Building B, Wangxun Smart Center 11 Keji East Road High-Tech Zone Fuzhou, Fujian, the PRC	project.lemon818@lemobar.com
Pingtian Lemo Gongying Investment Partnership Enterprise (LLP) (平潭樂摩共贏投資合夥企業(有限合夥))	21F, Building B, Wangxun Smart Center 11 Keji East Road High-Tech Zone Fuzhou, Fujian, the PRC	project.lemon818@lemobar.com
China Securities (International) Corporate Finance Company Limited	18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong	Project.Lemon818@csci.hk/ Project.Lemon818.ECM@csci.hk
Shenwan Hongyuan Capital (H.K.) Limited	Level 6, Three Pacific Place, 1 Queen's Road East, Wanchai, Hong Kong	SWHY-Project-Lemon818@swwhyk.com /
Shenwan Hongyuan Securities (H.K.) Limited	Level 6, Three Pacific Place, 1 Queen's Road East, Wanchai, Hong Kong	SWHY-Project-Lemon818@swwhyk.com / SWHY-ECM-Lemon818@swwhyk.com

If to any of the Hong Kong Underwriters, at their respective addresses and/or facsimile numbers/email, and for the attention of the person set opposite its name on **Schedule 2**.

9.13.4 A party may notify the other parties to this Agreement of a change to its relevant address or email address for the purposes of Clause 9.13.3, provided that such notification shall only be effective on:

- (i) the date specified in the notification as the date on which the change is to take place; or
- (ii) 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.

9.13.5 Without prejudice to the provisions of Clause 9.11.2, each of the parties unconditionally and irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 9.13.

9.14 Survival of representations, warranties and obligations of the Warrantors

The respective indemnities, covenants, undertakings, representations, warranties and other statements of the Warrantors or any of them as set forth in this Agreement or made by or on behalf of any of them pursuant to this Agreement, shall remain in full force and effect notwithstanding completion of the Global Offering and regardless of any knowledge or any investigation or enquiry (or any statement as to the results thereof) made by or on behalf of any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries, any of their respective Affiliates or any of their respective representatives, directors, officers, agents, employees, advisors. Clauses 4, 7 and 9 shall survive completion of the Global Offering. The provisions in this Clause 9 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

9.15 Judgement currency indemnity

9.15.1 If, for the purposes of obtaining judgment in any court by any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries (the “**Claiming Party**”), it is necessary to convert a sum due hereunder into any currency other than Hong Kong dollars, the Warrantors hereto agree, to the fullest extent that they may effectively do so, that the rate of exchange used for the purpose of such conversion shall be the rate at which, in accordance with normal banking procedures, the Claiming Party could purchase Hong Kong dollars with such other currency in Hong Kong on the Business Day preceding that on which final judgment is given.

9.15.2 The obligation of the Warrantors in respect of any sum due to a Claiming Party shall, notwithstanding any judgment in a currency other than Hong Kong dollars, not be discharged until the first Business Day following the day of receipt by the Claiming Party of any sum adjudged to be so due in such other currency, on which (and only to the extent that) the Claiming Party may, in accordance with normal banking procedures, purchase Hong Kong dollars with such other currency.

9.15.3 If the amount of Hong Kong dollars purchased pursuant to this Clause 9.15 is less than the sum originally due to the Claiming Party, the Warrantors agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Claiming Party against such loss.

9.15.4 If the amount of Hong Kong dollars purchased pursuant to this Clause 9.15 exceeds the sum originally due to the Claiming Party, the Claiming Party shall, as a separate obligation and notwithstanding any such judgment, repay to the Warrantors an amount equal to the excess of the Hong Kong dollars so purchased over the sum originally due hereunder to the Claiming Party.

9.16 Third party rights

No one, other than the parties to this Agreement, their respective heirs, successors and permitted assignees, shall have any right to enforce any of its terms, whether under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) or otherwise but this does not affect any right or remedy of a third party which exists or is available apart from that Ordinance, including, for the avoidance of doubt, any such right or remedy of any Indemnified Persons (as defined in Clause 7.1). The consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement at any time.

9.17 No partnership

Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.

9.18 Authority to the Overall Coordinators

Unless otherwise provided herein, each of the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (other than the Overall Coordinators) hereby authorizes the Overall Coordinators to act on behalf of all the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Joint Global Coordinators, the CMIs, the Joint Bookrunners, Joint Lead Managers and the Hong Kong Underwriters or any of them under this Agreement and authorizes the Overall Coordinators in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.

9.19 Taxation

All payments to be made by or on behalf of the Company or the Controlling Shareholders, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all present or future Taxes. If any Taxes are required by any Laws to be deducted or withheld in connection with such payments, the Company or the Controlling Shareholders, as the case may be, will increase the amount paid and/or to be paid so that the full amount of such payments as agreed in this Agreement is received by the other parties as applicable.

If any of the other parties is required by any Governmental Authority to pay any Taxes as a result of this Agreement, the Company (or the Controlling Shareholders, as the case may be) will pay an additional amount to such party so that the full amount of such payments as agreed in this Agreement to be paid to such party is received by such party and will further, if requested by such party, use reasonable efforts to give such assistance as such party may reasonably request

to assist such party in discharging its obligations in respect of such Taxes, including by (a) making filings and submissions on such basis and such terms as such party may reasonably request, (b) promptly making available to such party notices received from any Governmental Authority, and (c) subject to the receipt of funds from such party, by making payment of such funds on behalf of such party to the relevant Governmental Authority in settlement of such Taxes and, forwarding to such party for record an official receipt issued by the relevant Governmental Authority or other official document evidencing such payment.

9.20 Officer's Certificates

Any certificate signed by any officer of a Warrantor and delivered to the Overall Coordinators or the Joint Sponsors or any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the relevant Warrantor, as to matters covered thereby, to each Overall Coordinator, Joint Sponsor or Underwriter.

9.21 No right of contribution

Each of the Controlling Shareholders hereby irrevocably and unconditionally:

9.21.1 waives any right of contribution or recovery or any claim, demand or action it/he/she may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against it/him/her, or any loss or damage or liability suffered or incurred by it/him/her, whether alone or jointly with the Company or any other person, as the case may be, in consequence of it/he/she entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;

9.21.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to it/him/her whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and

9.21.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against it/him/her under this Agreement) not to make any claim against any member of the Group or any director, officer or employee of the Company or of any other member of the Group on whom it/he/she may have relied before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.

9.22 Information confidential

9.22.1 Subject to Clause 9.22.2, each party hereto shall, and shall procure that its Affiliates and its Affiliates' respective directors, officers, employees, consultants, advisers or agents will, for a period of two years from the date of this Agreement, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or in relation to the other parties to this Agreement.

9.22.2 Any party hereto may disclose, or permit its Affiliates, its and its Affiliates' respective directors, officers, employees, assignees, advisers, consultants and agents to disclose, information which would otherwise be confidential if and to the extent:

- (a) required by applicable Laws;
- (b) required, requested or otherwise compelled by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC, whether or not the requirement for disclosure of information has the force of law;
- (c) required to vest the full benefit of this Agreement in such party;
- (d) disclosed to the professional advisers, auditors and internal auditors of such party on a need-to-know basis and/or under a duty of confidentiality;
- (e) the information has come into the public domain through no fault of such party;
- (f) required or requested by any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates for the purpose of the Global Offering;
- (g) required by any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinator, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates to seek to establish any defense or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations;
- (h) the other parties (and in the case of the Hong Kong Underwriters, by the Joint Sponsors and the Overall Coordinators (for themselves on behalf of the Hong Kong Underwriters)) have given prior written approval to the disclosure, such approval not to be unreasonably withheld; or
- (i) the information becomes available to such party on a non-confidential basis from a person not known by such party to be bound by a confidentiality agreement with any of the other parties hereto or to be otherwise prohibited from transmitting the information;

provided that, in the case of para (c) and (h) above, any such information disclosed shall be disclosed only after consultation with the other parties.

9.23 Professional Investors

Each of the Company and the Controlling Shareholders has read and understood the Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions "you" or "your" shall mean each of the Company and the Controlling

Shareholders, and “we” or “us” or “our” shall mean the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters).

9.24 Recognition of the U.S. Special Resolution Regimes

9.24.1 In the event that any Joint Sponsor, Overall-Coordinator or Hong Kong Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Joint Sponsor, Overall-Coordinator or Hong Kong Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

9.24.2 In the event that any Joint Sponsor, Overall-Coordinator or Hong Kong Underwriter that is a Covered Entity or a BHC Act Affiliate of such Joint Sponsor, Overall-Coordinator or Hong Kong Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Joint Sponsor, Overall Coordinator or Hong Kong Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

9.24.3 In this Clause 9.24:

“**BHC Act Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“**Covered Entity**” means any of the following: (i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

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

9.25 Bail-in Action

Notwithstanding and to the exclusion of any other term of this Agreement or any other agreements, arrangements or understanding between UK Bail-in Parties and the Counterparties, each Counterparty acknowledges, accepts, and agrees that a UK Bail-in Liability arising under this Agreement may be subject to the exercise of UK Bail-in Powers by the relevant UK resolution authority and acknowledges, accepts, and agrees to be bound by:

9.25.1 the effect of the exercise of UK Bail-in Powers by the relevant UK resolution authority in relation to any UK Bail-in Liability of UK Bail-in Parties to the Counterparties under this

Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:

- (i) the reduction of all, or a portion, of the UK Bail-in Liability or outstanding amounts due thereon;
- (ii) the conversion of all, or a portion, of the UK Bail-in Liability into shares, other securities or other obligations of the UK Bail-in Parties or another person, and the issue to or conferral on the Counterparties of such shares, securities or obligations;
- (iii) the cancellation of the UK Bail-in Liability; and
- (iv) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and

9.25.2 the variation of the terms of this Agreement, as deemed necessary by the relevant UK resolution authority, to give effect to the exercise of UK Bail-in Powers by the relevant UK resolution authority.

9.25.3 In this Clause 9.25:

“Counterparties” refers to any party in this Agreement to whom any UK Bail-in Party owes a UK Bail-in Liability under or in connection with this Agreement from time to time.

“UK Bail-in Legislation” means Part I of the UK Banking Act 2009 and any other law or regulation applicable in the UK relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

“UK Bail-in Liability” means a liability in respect of which the UK Bail-in Powers may be exercised.

“UK Bail-in Parties” refers to the relevant underwriters to which the UK Bail-in Legislation applies and each a “UK Bail-in Party”.

“UK Bail-in Powers” means the powers under the UK Bail-in Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or affiliate of a bank or investment firm, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability.

SCHEDULE 1 THE WARRANTING PARTIES

	<u>Name</u>	<u>Residential address (for individuals)/ registered address (for corporates)</u>
1.	Mr. Xie Zhonghui (謝忠惠)	Unit B2305 No. 6 Baohua Zhengzhongyue Baohua Road Liwan District Guangzhou, Guangdong PRC
2.	Pingtán Zhangchuang Gongying Future Investment Partnership Enterprise (LLP) (平潭掌創共贏未來投資合夥企業(有限合夥))	Floor 4, Zone A9, Building 1 Taiwan Entrepreneurship Park, Jinjing Second Road, Beicuo Town, Pingtan Comprehensive Experimental Zone, Fuzhou, Fujian PRC
3.	Pingtán Lemo Gongchuang Investment Partnership Enterprise (LLP) (平潭樂摩共創投資合夥企業(有限合夥))	Floor 4, Zone A2, Building 1 Taiwan Entrepreneurship Park, Jinjing Second Road, Beicuo Town, Pingtan Comprehensive Experimental Zone, Fuzhou, Fujian PRC
4.	Pingtán Lemo Gongying Investment Partnership Enterprise (LLP) (平潭樂摩共贏投資合夥企業(有限合夥))	Room 07A23, Building 1 Pingtan Taiwan Entrepreneurship Park No. 5 Xinggang Middle Road Jinjing Town, Pingtan, Fujian PRC

SCHEDULE 2
THE HONG KONG UNDERWRITERS AND THE CAPITAL MARKET INTERMEDIARIES

<u>Name and address</u>	<u>Hong Kong Public Offering Underwriting Commitment (maximum number of Hong Kong Offer Shares)</u>	<u>Percentage</u>
China Securities (International) Corporate Finance Company Limited 18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong	See below	See below
Shenwan Hongyuan Securities (H.K.) Limited Level 6, Three Pacific Place, 1 Queen's Road East Hong Kong	See below	See below
SPDB International Capital Limited 33/F, SPD Bank Tower 1 Hennessy Road Hong Kong	See below	See below
CMB International Capital Limited 45/F, Champion Tower 3 Garden Road Central Hong Kong	See below	See below
BOCI Asia Limited 26/F, Bank of China Tower 1 Garden Road Central Hong Kong	See below	See below
ICBC International Securities Limited 37/F, ICBC Tower 3 Garden Road Hong Kong	See below	See below

CCB International Capital Limited	See below	See below
12/F, CCB Tower 3 Connaught Road Central Central Hong Kong		
Tiger Brokers (HK) Global Limited	See below	See below
23/F, Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong		
Guoyuan Securities Brokerage (Hong Kong) Limited	See below	See below
17/F, Three Exchange Square 8 Connaught Place Central Hong Kong		
ABCI Securities Company Limited	See below	See below
10/F, Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong		
Quam Securities Limited	See below	See below
5/F and 24/F (Rooms 2401 and 2412) Wing On Centre 111 Connaught Road Central Hong Kong		
Livermore Holdings Limited	See below	See below
Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza 833 Cheung Sha Wan Road Kowloon Hong Kong		
Beta International Securities Limited	See below	See below
Unit 3326, 33/F, China Merchants Tower Shun Tak Centre No. 168-200 Connaught Road Central Sheung Wan Hong Kong		

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

$$A = B/C \times \text{Total Number of Hong Kong Offer Shares}$$

Whereas:

"A" is the number of the Hong Kong Offer Shares underwritten by the relevant Specified Hong Kong Underwriter,

"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 purchasers for pursuant to the International Underwriting Agreement

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

THE OVERALL COORDINATORS

No.	Name	Address
1.	China Securities (International) Corporate Finance Company Limited	18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
2.	Shenwan Hongyuan Securities (H.K.) Limited	Level 6, Three Pacific Place, 1 Queen's Road East, Wanchai, Hong Kong

THE JOINT GLOBAL COORDINATORS

No.	Name	Address
1.	China Securities (International) Corporate Finance Company Limited	18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
2.	Shenwan Hongyuan Securities (H.K.) Limited	Level 6, Three Pacific Place, 1 Queen's Road East, Wanchai, Hong Kong
3.	SPDB International Capital Limited	33/F, SPD Bank Tower 1 Hennessy Road Hong Kong
4.	CMB International Capital Limited	45/F, Champion Tower 3 Garden Road Central Hong Kong
5.	BOCI Asia Limited	26/F, Bank of China Tower 1 Garden Road Central Hong Kong
6.	ICBC International Securities Limited	37/F, ICBC Tower 3 Garden Road Hong Kong

THE JOINT BOOKRUNNERS

No.	Name	Address
1.	China Securities (International) Corporate Finance Company Limited	18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
2.	Shenwan Hongyuan Securities (H.K.) Limited	Level 6, Three Pacific Place, 1 Queen's Road East, Wanchai, Hong Kong
3.	SPDB International Capital Limited	33/F, SPD Bank Tower 1 Hennessy Road Hong Kong
4.	CMB International Capital Limited	45/F, Champion Tower 3 Garden Road Central Hong Kong
5.	BOCI Asia Limited	26/F, Bank of China Tower 1 Garden Road Central Hong Kong
6.	ICBC International Securities Limited	37/F, ICBC Tower 3 Garden Road Hong Kong
7.	CCB International Capital Limited	12/F, CCB Tower 3 Connaught Road Central Central Hong Kong
8.	Tiger Brokers (HK) Global Limited	23/F, Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong
9.	Guoyuan Securities Brokerage (Hong Kong) Limited	17/F, Three Exchange Square 8 Connaught Place Central Hong Kong
10.	ABCI Capital Limited	11/F, Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong
11.	Quam Securities Limited	5/F and 24/F (Rooms 2401 and 2412) Wing On Centre 111 Connaught Road Central Hong Kong
12.	Livermore Holdings Limited	Unit 1214A, 12/F, Tower II Cheung

No.	Name	Address
		Sha Wan Plaza 833 Cheung Sha Wan Road Kowloon Hong Kong
13.	Beta International Securities Limited	Unit 3326, 33/F, China Merchants Tower Shun Tak Centre No. 168-200 Connaught Road Central Sheung Wan Hong Kong

THE JOINT LEAD MANAGERS

No.	Name	Address
1.	China Securities (International) Corporate Finance Company Limited	18/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
2.	Shenwan Hongyuan Securities (H.K.) Limited	Level 6, Three Pacific Place, 1 Queen's Road East, Wanchai, Hong Kong
3.	SPDB International Capital Limited	33/F, SPD Bank Tower 1 Hennessy Road Hong Kong
4.	CMB International Capital Limited	45/F, Champion Tower 3 Garden Road Central Hong Kong
5.	BOCI Asia Limited	26/F, Bank of China Tower 1 Garden Road Central Hong Kong
6.	ICBC International Securities Limited	37/F, ICBC Tower 3 Garden Road Hong Kong
7.	CCB International Capital Limited	12/F, CCB Tower 3 Connaught Road Central Central Hong Kong
8.	Tiger Brokers (HK) Global Limited	23/F, Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong
9.	Guoyuan Securities Brokerage (Hong Kong) Limited	17/F, Three Exchange Square 8 Connaught Place Central Hong Kong
10.	ABCI Securities Company Limited	10/F, Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong
11.	Quam Securities Limited	5/F and 24/F (Rooms 2401 and 2412) Wing On Centre 111 Connaught Road Central Hong Kong
12.	Livermore Holdings Limited	Unit 1214A, 12/F, Tower II Cheung

No.	Name	Address
		Sha Wan Plaza 833 Cheung Sha Wan Road Kowloon Hong Kong
13.	Beta International Securities Limited	Unit 3326, 33/F, China Merchants Tower Shun Tak Centre No. 168-200 Connaught Road Central Sheung Wan Hong Kong

SCHEDULE 3
THE CONDITIONS PRECEDENT DOCUMENTS

Part A

I. RESOLUTIONS AND CONSTITUTIONAL DOCUMENTS

1. Two sets of certified copy of the resolution(s) of the Directors or a committee of the Board of Directors on, among others:
 - 1.1 approving and authorising or confirming the execution of this Agreement, the International Underwriting Agreement and each of the Operative Documents to which the Company is a party together with all other documents necessary for the Global Offering;
 - 1.2 approving the Global Offering and (subject to exercise of the Over-allotment Option) any issue of Offer Shares pursuant thereto;
 - 1.3 approving and authorising the issue and the registration with the Registrar of Companies in Hong Kong of the Prospectus and the issue of the Formal Notice;
 - 1.4 approving and authorising the issue of the Preliminary Offering Circular on behalf of the Company or ratifying the same; and
 - 1.5 approving the Verification Notes.
2. Two sets of certified copy of the resolutions of the shareholders of the Company referred to in paragraphs under “A. Further Information About Our Group — 4. Resolutions of the Shareholders” in Appendix IV to the Prospectus.
3. Two sets of certified copy of each of the following:
 - (a) the certificate of registration of non-Hong Kong company (pursuant to Part 16 of the Companies Ordinance) of the Company;
 - (b) the business licence of the Company;
 - (c) the Articles of Association; and
 - (d) the business registration certificate of the Company.

II. HONG KONG PUBLIC OFFERING DOCUMENTS

1. Two sets of printed copy of each of the Prospectus duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, certified true copies of the relevant powers of attorney (if not already provided in item III-1 below).
2. Two sets of original or certified copy of each of the letters dated the Prospectus Date referred to in the paragraphs under “E. Other Information - 8. Qualification of experts” in Appendix IV to the Prospectus containing consents from certain parties to the issue of the Prospectus with the inclusion of references to their respective names and where relevant, their reports or letters in the form and context in which they are included.

3. Two sets of original or certified copy of the translation certificate issued by the translator(s) in respect of the Prospectus.
4. Two sets of copy of the letter from the Stock Exchange to the Companies Registry in Hong Kong authorising the registration of the Prospectus.
5. Two sets of copy of the letter issued by the Registrar of Companies confirming registration of the Prospectus as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.
6. Two sets of copy of the written notification issued by HKSCC stating that the H Shares will be Eligible Securities (as defined in the Listing Rules).
7. Two sets of certified copy of the H Share Registrar Agreement duly signed by the parties thereto.
8. Two sets of copies of the notification issued by the CSRC on the Company's completion of the PRC filing procedures for the Global Offering and the listing of the Shares on the Main Board of the Stock Exchange.

III. DIRECTORS' OR SUPERVISORS' RELATED DOCUMENTS, MATERIAL CONTRACTS AND OTHER AGREEMENTS

1. Two sets of certified copy of each of the responsibility letters, powers of attorney (except as already provided in II.1 above) and statements of interests signed by each of the Directors and Supervisors confirming, inter alia, his or her responsibility for the contents of the Prospectus in the terms of the responsibility statement contained in the Prospectus and his or her interests relating to the Company disclosed in the Prospectus.
2. Two sets of certified copy of each of service contracts or letters of appointment of each of the Directors and Supervisors.
3. Two sets of certified copy of each of the agreements (except for this Agreement) referred to under "B. Further Information about our Business – 1. Summary of material contracts" in Appendix IV to the Prospectus.
4. Two sets of certified copy of the compliance advisor agreement duly signed by the Company and the compliance advisor.
5. Two sets of certified copy of the Receiving Bank Agreement.
6. Two sets of certified copy of the FINI Agreement.

IV. ACCOUNTS AND FINANCIAL-RELATED DOCUMENTS

1. Two sets of signed original of the accountants' report dated the Prospectus Date issued by the Reporting Accountants, the text of which is contained in Appendix I to the Prospectus.
2. Two sets of signed original of the comfort letter dated the Prospectus Date from the Reporting Accountants to the directors of the Company confirming the indebtedness statement contained in the Prospectus, in form and substance satisfactory to the Joint Sponsors and Overall Coordinators.

3. Two sets of signed original of the comfort letter dated the Prospectus Date from the Reporting Accountant to the directors of the Company commenting on the statement contained in the Prospectus as to the sufficiency of working capital, in form and substance satisfactory to the Joint Sponsors and Overall Coordinators.
4. Two sets of signed original of the comfort letter dated the Prospectus Date prepared by the Reporting Accountant in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 400 (Revised) “Comfort Letters and Due Diligence Meetings” issued by the Hong Kong Institute of Certified Public Accountants and addressed to the directors of the Company, the Joint Sponsors, Overall Coordinators and each of the Hong Kong Underwriters), giving comfort on the financial statements and certain financial information contained in the Prospectus, in form and substance satisfactory to the Joint Sponsors and Overall Coordinators.
5. Two sets of signed original of the letter dated the Prospectus Date from the Reporting Accountant to the directors of the Company in connection with unaudited pro forma financial information related to adjusted consolidated net tangible assets, the text of which is contained in Appendix II to the Prospectus, in form and substance satisfactory to the Joint Sponsors and Overall Coordinators.
6. Two sets of original or certified copy of the memorandum on profit forecast and working capital of the Company.

V. INTERNAL CONTROL REPORT

1. Two sets of original or certified copy of the internal control report dated the Prospectus Date from the Internal Control Consultant.

VI. EXPERT REPORTS

1. Two sets of original or certified copy of the industry reports from Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., the industry consultant, dated the Prospectus Date.

VII. VERIFICATION, CONFIRMATION AND UNDERTAKINGS

1. Two sets of signed original of the signing pages of the Verification Notes duly signed by (or on behalf of) the Company and each of the Directors and Supervisors.
2. Two sets of certified copy of the undertaking from the Controlling Shareholders to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.
3. Two sets of certified copy of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.

VIII. LEGAL OPINIONS

PRC legal opinions

1. Two sets of original or certified copy of the PRC legal opinion(s) dated the Prospectus Date issued by AllBright Law Offices, the PRC legal advisors to the Company on the Prospectus Date addressed to the Company in respect of, inter alia, (i) the due incorporation and subsistence of the Company and the Subsidiaries; (ii) properties owned and leased by the Group in the PRC; (iii) various contracts and operational matters of the Subsidiaries; and (iv) other affairs of the Group

(including the Group's property interests) under PRC Laws, in form and substance satisfactory to the Joint Sponsors and Overall Coordinators.

2. Two sets of original or certified copy of the PRC legal opinion(s) dated the Prospectus Date issued by Jingtian & Gongcheng, the PRC legal advisors to the Joint Sponsors and Overall Coordinators addressed to the Joint Sponsors and Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of, inter alia, (i) the due incorporation and subsistence of the Company and the Subsidiaries; (ii) properties owned and leased by the Group in the PRC; (iii) various contracts and operational matters of the Subsidiaries; and (iv) other affairs of the Group (including the Group's property interests) under PRC Laws, in form and substance satisfactory to the Joint Sponsors and Overall Coordinators.

Part B

I. RESOLUTIONS AND OTHER AGREEMENTS

1. Two sets of certified copy of the resolution(s) of the Directors or a committee of the Board of Directors approving, inter alia, the Offer Price, the Price Determination Agreement, the basis of allotment and the allotment of the H Shares to allottees, and the issue and allotment of the International Offer Shares.

II. ACCOUNTS AND FINANCIAL-RELATED DOCUMENTS

1. Two sets of signed original of the bring down comfort letter dated the Listing Date from the Reporting Accountants to the Company, the Joint Sponsors, the Overall Coordinators and each of the Hong Kong Underwriters giving comfort on the financial statements and certain financial information contained in the Prospectus, in form and substance satisfactory to the Joint Sponsors.
2. Two sets of signed original of "Regulation S" comfort letter to be dated on date of the date of the International Underwriting Agreement from the Reporting Accountants addressed to the Joint Sponsors, the Overall Coordinators and each of the International Underwriters, giving comfort on the financial statements and certain financial information contained in the Final Offering Circular, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
3. Two sets of signed original of "Regulation S" bring down comfort letter dated the Listing Date from the Reporting Accountants to the Company, the Joint Sponsors, the Overall Coordinators and each of the International Underwriters) giving comfort on the financial statements and certain financial information contained in the Offering Circular, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators. Such letter shall be delivered by the Reporting Accountant to the Joint Sponsors and Overall Coordinators (for themselves and on behalf of the International Underwriters) or their Hong Kong legal advisors on or before the Listing Date.

III. CERTIFICATES

1. Two sets of signed original certificate dated the Listing Date signed by the chief executive officer of the Company addressed to the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in the form set forth in a schedule to the International Underwriting Agreement, which shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement.
2. Two sets of signed original certificate signed by the Warranting Parties dated the Listing Date and furnished to the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in the form set forth in a schedule to the International Underwriting Agreement, which shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of such Warranting Parties contained in this Agreement.
3. Two sets of signed original certificate signed by the chief financial officer of the Company and the chairman of the Board dated the Listing Date and furnished to the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in the form set forth in a schedule to the International Underwriting Agreement, which shall cover financial, operational and business data contained in each of the Prospectus, the Pricing Disclosure Package and the Offering Circular that are not comforted by the Reporting Accountants.

4. Two sets of signed original certificate signed by the company secretary of the Company, dated the Listing Date, in the form set forth in a Schedule to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.

IV. LEGAL OPINIONS

PRC legal opinions

1. Two sets of original or certified copy of the PRC legal opinion(s) dated the Listing Date issued by AllBright Law Offices, the PRC legal advisors to the Company on the Listing Date addressed to the Company, in respect of, inter alia, (i) concerning matters (including PRC matters relating to the Company, the Controlling Shareholders and the Global Offering); and (ii) a bring-down opinion of the opinion in item VIII.1 of Part A to this schedule in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
2. Two sets of original or certified copy of the PRC legal opinion(s) dated the Listing Date issued by Jingtian & Gongcheng, the PRC legal advisors to the Joint Sponsors and the Overall Coordinators addressed to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of, inter alia, (i) the due incorporation and subsistence of the Company and the Subsidiaries; (ii) properties owned and leased by the Group in the PRC; (iii) various contracts and operational matters of the Subsidiaries; and (iv) other affairs of the Group (including the Group's property interests) under PRC Laws, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

Hong Kong legal opinion

1. Two sets of signed originals of the Hong Kong closing legal opinion from the Eric Chow & Co. in Association with Commerce & Finance Law Offices, the Hong Kong legal advisors to the Company as to Hong Kong laws, dated the Listing Date and addressed to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators and the Underwriters, concerning matters in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators
2. Two sets of signed original of the Hong Kong closing legal opinion dated the Listing Date issued by Jingtian & Gongcheng LLP, the Hong Kong legal advisors to the Underwriters as to Hong Kong laws, addressed to the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators and the Underwriters, , concerning matters in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

V. OTHERS

1. Two sets of certified copy of the Price Determination Agreement duly signed by the parties thereto.
2. Two sets of copies of the letter from the SEHK approving the listing of the H Shares.

SCHEDULE 4

THE WARRANTIES

1. CAPACITY AND AUTHORITY

- 1.1 Each of the Warrantors has the requisite power and authority to enter into and perform its obligations under this Agreement and each of the Operative Documents to which it/he/her is or will be a party.
- 1.2 This Agreement and each of the Operative Documents to which the Warrantors or any of them is or will be a party and any other document required to be executed by the Warrantors or any of them pursuant to the provisions of this Agreement or any of the Operative Documents, have been or will be duly authorized, executed and delivered by the relevant Warrantor, and constitute or will, when executed and delivered, constitute legal, valid and binding obligations of the Warrantors enforceable in accordance with their respective terms.
- 1.3 The execution and delivery of, and the performance by each of the Warrantors of its obligations under this Agreement or any of the Operative Documents to which it is or will be a party do not and will not, and each such document does not and will not:
- 1.3.1 result in a breach of any provision of the memorandum and articles of association/bylaws (or equivalent constitutive documents) of the relevant Warrantors which are corporations;
 - 1.3.2 result in a breach of, or constitute a default under, any indenture, mortgage, charge, trust, lease, agreement, instrument or obligation to which any of the Warrantors is a party or by which any of the Warrantors or any of their respective assets is bound;
 - 1.3.3 result in a breach of any Laws to which any of the Warrantors is subject or by which any of the Warrantors or any of their respective assets is bound;
 - 1.3.4 require any Approvals from any Governmental Authority or regulatory body or the sanction or consent of its shareholders which has not been obtained as of the date hereof; or
 - 1.3.5 result in the creation or imposition of any Encumbrance or other restriction upon any assets of any Group Company or the Warrantors,
- except, in each of the Clauses 1.3.2 to 1.3.5, which would not, and is not likely to, individually or in the aggregate, have a Material Adverse Effect.
- 1.4 Each of the Group Company has been duly incorporated, registered or organized and is validly existing as a legal person with limited liability under the Laws of the jurisdiction(s) of its incorporation, registration or organization. The Company is capable of suing and being sued in its own name. The Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance.
- 1.5 Except as disclosed in the Hong Kong Public Offering Documents, each Group Company has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted as described in the Prospectus and is duly qualified to transact business in each jurisdiction in which the conduct of its business or its ownership, use or leasing of property requires such qualification and to enter into and perform its obligations under this Agreement and any other agreements contemplated under this Agreement.

- 1.6 None of the Group Companies is in violation of any of its respective constitutive documents, except which would not, and is not likely to, individually or in the aggregate, have a Material Adverse Effect.
- 1.7 To the best knowledge of each Group Company after due and careful inquiry, no action nor any step has been taken or legal, legislative or administrative proceedings have been started or threatened (i) to wind up, dissolve, make dormant, or eliminate the Company or (as the case may be) any of the Group Companies; or (ii) to withdraw, revoke or cancel any Approval to conduct business of any Group Company.
- 1.8 None of the Directors or Supervisors has revoked the respective authority and confirmations given by him/her in his/her responsibility letter, statement of interests and the power of attorney addressed to the Company and the Joint Sponsors and such authority and confirmations remain in full force and effect.
- 1.9 The Articles of Association comply with the requirements of the Listing Rules and other applicable Laws, including the Company Law in the PRC, and are in full force and effect.
- 1.10 The obligations of the Company under each of this Agreement, the Receiving Bank Agreement, the H Share Registrar Agreement and each of the material contracts as set out in “1. Summary of material contracts – B. Further Information About our Business – Appendix VI Statutory and General Information” of the Prospectus, is not and will not be subject to any other arrangements other than as specified in the relevant agreement.
- 1.11 Except as disclosed in the Hong Kong Public Offering Documents and the PRC legal opinion from the PRC legal advisor of the Company (the “**PRC Legal Opinion**”), each of the Group Companies has obtained all material and necessary Approvals of and from, and has made all material declarations and filings with all national, provincial, municipal, local foreign and other bodies, agencies and Governmental Authorities, all self-regulatory organisations, and all courts and other tribunals for it to own, lease, license and use its properties and assets and to conduct its business in all material respects (including, without limitation, as to its entering into, delivering and performing the contracts referred to in paragraph 1.1 above) in the manner described in the Hong Kong Public Offering Documents and such Approvals contain no burdensome restrictions not described in the Hong Kong Public Offering Documents. So far as the Warrantors are aware after due and careful inquiry, there is no reason for the Warrantors to believe that any body, agency or Governmental Authority is considering, nor has the Group taken any action for the purpose of modifying, suspending or revoking any such Approval, and each of the Group Companies is in compliance with the provisions of all such Approvals in all material respects. Each of the Group Companies is conducting its business in accordance with, and is not in violation of, any Laws to which the Group is subject or by which it or any of its property is bound in all material respects.
- 1.12 None of the Ministry of Finance of the PRC, the CSRC, the State Administration of Foreign Exchange of the PRC, the State Administration of Taxation, the State Administration for Market Regulation of the PRC, the National Audit Office, the PRC State-owned Assets Supervision and Administration Commission, the People's Bank of China, the National Development and Reform Commission of China or their respective local offices has, in any inspection, examination or audit of the Company or any of its Subsidiaries, reported findings or imposed penalties that have resulted in any Material Adverse Effect 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, except for the failure to do so which would not, individually or in the aggregate, result in a Material Adverse Effect.

2. THE GLOBAL OFFERING

- 2.1 The details of the registered share capital of the Company and the major Subsidiaries set out in the Hong Kong Public Offering Documents are and will be true and accurate in all material respects as of their respective dates.
- 2.2 Immediately prior to the Global Offering, all of the registered share capital of the Company (i) is validly issued and fully paid; (ii) was not issued in violation of any pre-emptive right, right of first refusal or similar rights; and (iv) is beneficially owned by the respective holders as described in the Hong Kong Public Offering Documents, free and clear of any lien, charge, restriction upon voting or transfer or any other encumbrance or third party rights of any kind.
- 2.3 There are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or subscribe for, or obligations of the Company to issue or sell, or pre-emptive or other rights to subscribe or acquire, shares or securities in any Group Company.
- 2.4 The Offer Shares conform to the description thereof contained in the Hong Kong Public Offering Documents, and such description in the Hong Kong Public Offering Documents is true and correct in all respects as of the Prospectus Date.
- 2.5 All of the Offer Shares will, when allotted and issued:
- 2.5.1 be duly and validly authorized, issued and fully paid up;
 - 2.5.2 have attached to them the rights and benefits specified in the Articles of Association and as described in the Hong Kong Public Offering Documents and in particular, will rank *pari passu* in all respects with the Unlisted Shares (save as otherwise described in the Articles of Association as of the date of this Agreement or pursuant to any applicable requirements under the applicable Laws);
 - 2.5.3 not be subject to any pre-emptive or other similar rights in relation to the transfer thereof;
 - 2.5.4 be free from any Encumbrances; and
 - 2.5.5 be evidenced by share certificates which will be in a form which complies with all applicable Laws and requirements of the Stock Exchange and which certificates will constitute good evidence of title in respect of the Offer Shares.
- 2.6 The Company has obtained an approval in principle for the listing of, and permission to deal in, the H Shares, as described in the Prospectus, on the Stock Exchange.
- 2.7 The performance by each of the Warrantors of its respective obligations under the Global Offering including the issue of the Offer Shares, the issue, publication, distribution or making available of the Hong Kong Public Offering Documents, and the listing of the H Shares on the Stock Exchange have been duly authorised and do not and will not:
- 2.7.1 result in a material violation or material breach of any provision of the Articles of Association; or the constitutive documents of any of the Warrantors which are corporations; or
 - 2.7.2 result in a material breach of, or constitute a default under, any indenture, mortgage, charge, trust, lease, agreement or other instrument to which any of the Warrantors is a party or by which any of the Warrantors or any of their respective assets is bound; or

- 2.7.3 result in a material breach of any Laws applicable to any of the Warrantors or any of their respective assets; or
 - 2.7.4 subject to the obtaining of the listing approval of the Listing Committee of the Stock Exchange in accordance with Clause 2.1.1(ii) of this Agreement, require any Approval from any Governmental Authority or, in the case of the Company or each of the other Warrantors that is a corporation, the sanction or consent of its shareholders; or
 - 2.7.5 result in the creation or imposition of any Encumbrance upon any assets of any of the Warrantors.
- 2.8 No holder of any of the Offer Shares is or will be subject to any liability in respect of any liability of the Company by virtue only of his/her holding of any such Hong Kong Offer Shares, except to the extent disclosed in the Prospectus, there are no limitations under the Laws of Hong Kong or the PRC on the rights of holders of the Hong Kong Offer Shares to hold, vote or transfer their Shares.
- 2.9 Save as disclosed in the Prospectus, all dividends and other distributions declared and payable on the H Shares in Hong Kong dollars will not be subject to withholding or other taxes under the Laws and regulations of Hong Kong or the PRC and are otherwise free and clear of any other tax, withholding or deduction in the PRC and may be so paid without the necessity of obtaining any Approval from any Governmental Authority.
- 2.10 None of the Warrantors, and to the best knowledge of the Warrantors, their respective affiliates, subsidiaries, agents and (where applicable) any person acting on their behalf has taken or will take or caused or authorised or will cause or authorise any other person to take, directly or indirectly, any stabilizing action or any action designed to or which constitutes or which cause or to result in, or that has constituted or which might reasonably be expected to cause or result in, the stabilisation or manipulation, in violation of applicable Laws, of the price of any security of the Company, provided that the transactions pursuant to the Prospectus and/or the granting of the Over-allotment Option shall not constitute a breach of this paragraph.
- 2.11 Except as disclosed in the Hong Kong Public Offering Documents, all taxes, duties, levies, fees or other charges or expenses which may be payable in Hong Kong in connection with the creation, allotment and issue of the Offer Shares, the sale, transfer or other disposal of any of the Offer Shares, the Global Offering or the execution and delivery of, or the performance of the provisions under, this Agreement, have either been paid in full or will be paid within the time limits as required by applicable Laws.
- 2.12 Except as disclosed in the Hong Kong Public Offering Documents and the International Offering Documents, there are no contracts, agreements or understandings between the Company or any person (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to International Underwriting Agreement) that would give rise to a valid claim against any Underwriters for a brokerage commission, finder's fee or other like payment in connection with the Global Offering.

3. FINANCIAL INFORMATION

- 3.1 The historical financial information, together with the related schedules and notes, included in the Hong Kong Public Offering Documents:
- 3.1.1 are derived from, amongst others, records of the Group, present fairly the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included in the Hong Kong Public Offering Documents;

- 3.1.2 give a true and fair view of the financial position of the Company and its consolidated Subsidiaries at the dates indicated and the statements of profit or loss and other comprehensive income, changes in equity and cash flows of the Company and its consolidated subsidiaries for the periods specified;
- 3.1.3 have been prepared in conformity with IFRS Accounting Standards (“**IFRS**”) issued by the International Accounting Standards Board applied on a consistent basis throughout the relevant periods;
- 3.1.4 present fairly in accordance with IFRS the information required to be stated therein.
- 3.1.5 are accurate in all material respects and make appropriate provision for all bad and doubtful debts, all deferred or contingent or disputed liabilities, whether liquidated or unliquidated at the date thereof;
- 3.1.6 (a) make appropriate provision for consideration payable to any pension, retirement, redundancy or other employment benefit scheme subscribed by and which any member of the Group is required by applicable laws or policy to contribute (if applicable); and (b) record all material contingent liabilities of the Group which arose during the Track Record Period; and
- 3.1.7 make depreciation of fixed assets at rates sufficient to spread the cost over their respective estimated useful lives to the Group.
- 3.2 The unaudited consolidated management accounts as of and for the eight months ended 31 August 2025 (and, where applicable, the notes thereto) of the Company:
 - 3.2.1 are derived from, amongst others, records of the Group, present fairly the information shown therein;
 - 3.2.2 give a true and fair view of the financial position of the Company and its consolidated Subsidiaries at the dates indicated and the statements of income, results, changes in equity and cash flows of the Company and its consolidated Subsidiaries for the periods specified.
- 3.3 To the best knowledge of the Company after due and careful inquiry, there has been no material adverse change in the Group’s financial or trading position, results of operation or prospects of the Group, and the Company is not aware of any material change in the general conditions in the PRC or other markets that had affected or would affect the Group’s business operations or financial conditions adversely since the Account Date up to the date of this Agreement.
- 3.4 No information was withheld from the Joint Sponsors for the purposes of their due diligence exercise on the Company’s financial information which would or might render any statement made being untrue, inaccurate or misleading in all material respects, and all information, representation and confirmation given to the Joint Sponsors by the Company for such purposes was given in good faith, and are true and accurate in all material respects and no material fact or matter has been omitted.
- 3.5 To the best knowledge of the Company after due and careful inquiry, the pro forma financial information of the Group and the related notes thereto and the other pro forma and as adjusted information included in the Prospectus present fairly the information shown therein, have been prepared in accordance with the Listing Rules and IFRS Accounting Standards with respect to unaudited pro forma financial information and have been properly compiled on the bases described therein, and the assumptions used in the preparation thereof are reasonable and the

adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein.

- 3.6 Except as disclosed in the Hong Kong Public Offering Documents, no other financial statements or pro forma financial information of the Group are required by the Listing Rules to be included in the Prospectus if the relevant rules and regulations were applicable to the Prospectus.
- 3.7 The section entitled “Financial Information” in the Hong Kong Public Offering Documents adequately and fairly describes:
 - 3.7.1 significant accounting policies which the Company believes are the most important in the portrayal of the Group’s financial condition and results of operations and which require management’s most difficult, subjective or complex judgments (the “**critical accounting policies**”);
 - 3.7.2 judgements and uncertainties affecting the application of critical accounting policies;
 - 3.7.3 the likelihood that different amounts would be reported under different conditions or using different assumptions.
- 3.8 There were no off-balance sheet transactions, arrangements, and obligations that are reasonably likely to have a material effect on the liquidity of the Group considered as one enterprise, or the availability thereof or the requirements of the Group for capital resources. No information was withheld from the Reporting Accountants for the purposes of their preparation of their reports contained in Appendix I to the Prospectus and their review of the Group’s pro forma financial information in Appendix II to the Prospectus, and all information given to the Reporting Accountants for such purposes was given in good faith and to the best of knowledge, information and belief of the Company after due and proper consideration, the factual contents of such reports are true and accurate in all material respects and no material fact or matter has been omitted.
- 3.9 No information was withheld from the Reporting Accountants for the purposes of their review of the Group’s working capital projections which would or might render any statement made being untrue, inaccurate or misleading. The cash flow and working capital projections which form the basis of the working capital letter dated on or before the Prospectus Date prepared by the Reporting Accountants have been properly and carefully compiled by the Group; the assumptions upon which the projections are based have been made after diligent enquiry and are fair and reasonable in the context of the Group and there are no facts known or which on reasonable enquiry should have been known to the Directors or the Supervisors which have not been taken into account in the preparation of such projections and which would have a Material Adverse Effect thereon.
- 3.10 The Reporting Accountants who audited the financial statements, supporting schedules and notes included in the Hong Kong Public Offering Documents are independent auditors with respect to the Group as required by the Listing Rules, the Laws of Hong Kong and the applicable rules and regulations under such Laws in compliance with the guidelines regarding independence issued by the Hong Kong Institute of Certified Public Accountants.
- 3.11 All estimates by the Company contained in the Hong Kong Public Offering Documents are made after due and careful consideration, are based on reasonable assumptions referred to therein and reasonable and fair expectations honestly held based on facts known to the Group or members of the Group.

- 3.12 Consistent accounting principles and policies have been adopted by each of the Group Companies over the period covered in the Accounts and there has been no material change thereof since the Accounts Date.
- 3.13 No transaction of any material importance to which any Group Company is a party has taken place which if it had taken place would have been required to be disclosed or reflected in the Accounts.
- 3.14 No Group Company had any material liability (whether actual, deferred, contingent or disputed) or commitment which, in accordance with IFRS, should have been disclosed or provided for in the Accounts and which has not been so disclosed or provided for.
- 3.15 The profits of the Group for the three years ended on the Accounts Date, in all material respects, have not resulted from the inclusion of non-recurring items of income or expenditure, transactions entered into otherwise than on normal commercial terms or any other factors rendering such profits for all or any of such periods abnormally high or low, and no such matter or item is to the best knowledge of the Directors likely to occur after the date hereof and at any time up to the Listing Date.
- 3.16 All dividends or distributions declared, made or paid by each Group Company have been declared, made or paid in accordance with its articles of association/bylaws (or equivalent documents) and applicable Laws.
- 3.17 Save as disclosed in the Prospectus, the Group has no present intention to discontinue or write down investments in any other businesses other than those disclosed in the Accounts, nor is any such write down, in the reasonable opinion of the Directors, required.
- 3.18 Each Group Company has sufficient working capital with which to carry on its business, in its present form and at its present level of turnover, for the period of twelve months following the date of the Prospectus and for the purposes of performing all orders and obligations placed with or undertaken by it before the date of this Agreement having regard, if necessary, to existing bank balances and committed facilities.
- 3.19 The board memorandum dated on or before the Prospectus Date in respect of the profit forecast of the Group for the year ending December 31, 2025 and adequacy of the Group's working capital and cash flow for the 16 months ending 31 December 2026 has been properly compiled by the Company on the basis of the assumptions stated therein (which have been made after due and careful enquiry and are fair, reasonable and realistic in the context of the Group), prepared after due and careful enquiry and presented on a basis consistent, in all material respects, with the basis of presentation and accounting principles and policies adopted by the Group in relation to the preparation of the accountant's report contained in Appendix I to Hong Kong Public Offering Documents after making proper provision for all known liabilities (whether actual or contingent or otherwise); and that there are no material facts known or which could on due and careful enquiry have been known to the Company or the Directors which have not been taken into account in the preparation of the report or the omission of which would make any statement made in such report or any expression of opinion or intention contained or assumption made in such report misleading or deceptive.
- 3.20 To the best knowledge of the Company after due and careful inquiry, no material information was withheld from the Internal Control Consultant for the purposes of their review of the Group's financial reporting procedures.

4. CHANGES SINCE THE ACCOUNTS DATE

4.1 Since the Accounts Date:

- 4.1.1 Save as disclosed in the Prospectus, each major Subsidiaries and the Company has carried on and will carry on business in the ordinary and usual course so as to maintain it as a going concern and in the same manner as previously carried on and since such date has not entered into any material contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature;
- 4.1.2 there has been no material adverse change, or any development involving a prospective material adverse change, in the general affairs, management, operation, financial condition or prospects of the said business or the earnings, business affairs or net asset value of the said business or of the Group taken as a whole as compared with the position or prospects disclosed by the audited consolidated net assets of the Group referred to in paragraph 4.1 above and there has been no damage, destruction or loss (whether or not covered by insurance) affecting the said business or its assets;
- 4.1.3 there has been no material change in the relations with the major customers and major suppliers of any Group company which is material in the context of the financial or other condition, operations or prospects of the Group;
- 4.1.4 no trade discounts or other special terms (not being in the ordinary course of business, and accordingly excluding other seasonal or campaigns and initiatives) have been incorporated into any contract entered into by the Group;
- 4.1.5 no Group Company has acquired, sold, transferred or otherwise disposed of any material assets of whatsoever nature or cancelled or waived or released or discounted in whole or in part any material debts or claims, except in each case in the ordinary course of business;
- 4.1.6 there has been no material adverse change to the balance sheet of the Company since the Accounts Date that would require disclosure to ensure that Hong Kong Public Offering Documents is accurate and complete in all material respects and not misleading or deceptive;
- 4.1.7 save as disclosed in the Prospectus, no Group Company has purchased or reduced any of its share capital, nor declared, paid or made any dividend or distribution of any kind on any class of shares;
- 4.1.8 there has not been any material change in short-term or long-term debts and no Group Company has taken on or become subject to any material contingent liability;
- 4.1.9 no Group Company has sustained any material 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 court or governmental or administrative action, order or decree;
- 4.1.10 except as disclosed in the Hong Kong Public Offering Documents, no dividend or other distribution has been, or is treated as having been, declared, made or paid by any Group Company;
- 4.1.11 there has not been:
 - (a) 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 and tax liens with respect to taxes not yet due and statutory rights of customers in inventory and other assets;

- (b) any lapse of any patent, utility models, design, trademark, trade name, service mark, copyright, or licence or any application with respect to the foregoing by any Group Company which is material in the context of the business of the Group;
- (c) the making of any loan, advance, indemnity or guarantee by any Group Company to or for the benefit of any person which is material in the context of the business of the Group except the creation of accounts receivable in the ordinary course of business;
- (d) any repayment of loan capital by any member of the Group in whole or in part which is material in the context of the business of the Group save for those repaid pursuant to contractual arrangements then in place or in the ordinary course of business of the relevant member of the Group; or
- (e) an agreement to do any of the foregoing,

except, in each of (a) to (e), which would not, and is not likely to, individually or in the aggregate, have a Material Adverse Effect.

5. FINANCIAL REPORTING PROCEDURES

- 5.1 The Directors have established procedures which provide a reasonable basis for them to make proper judgements as to the financial position and prospects of the Group, taken as a whole, and the Group maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorisations; (ii) transactions are recorded as necessary to permit preparation of complete and accurate returns and reports to regulatory bodies as and when required by them and financial statements in accordance with the relevant generally accepted accounting principles and applicable accounting requirements; (iii) access to assets is permitted only in accordance with management's general or specific authorisation; and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences; (v) each Group Company has made and kept books, records and accounts which, in reasonable detail accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of consolidated financial statements and notes thereto in accordance with the relevant generally accepted accounting principles and applicable accounting requirements; and (vi) all charges against the Group have been registered in accordance with all applicable Laws. The Group's current management information and accounting control system has been in operation for at least three years (or since incorporation, whichever is shorter) during which none of them has experienced any difficulties with regard to (i) through (vi) above.

- 5.2 The Group has devised and maintained, and currently maintains, established systems, procedures and controls (including accounting and management systems) that would ensure that: (i) the Company and its Directors and Supervisors will be able to and will comply with the Listing Rules and other relevant and regulatory requirements; and (ii) the Directors and the Supervisors have been and will be able to and will make a proper assessment of the financial position and prospects of the Company and other members of the Group, both before and after completion of the Global Offering.

6. ACCOUNTING AND OTHER RECORDS

The statutory books, books of account and other material records of each Group Company are in its possession, up-to-date and contain complete and accurate records in all material aspects required by the respective Laws to which it 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. All accounts, documents and returns required by Law to be delivered or made to any Governmental Authority in the PRC, Hong Kong or any other jurisdiction have been duly and correctly delivered or made.

7. CAPITAL AND CONTRACTUAL COMMITMENTS

- 7.1 Since the Accounts Date, no Group Company has any material capital commitment (other than such capital commitment made in the ordinary course of business of the Group) or any material guarantee or other material contingent liabilities.
- 7.2 Except as disclosed in the Hong Kong Public Offering Documents, no Group Company is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements other than wholly on an arm's length basis in the ordinary and usual course of business, except which would not, and is not likely to, individually or in the aggregate, have a Material Adverse Effect. 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 the relevant Group Company on six months' notice or less.
- 7.3 Except as disclosed in the Hong Kong Public Offering Documents, no Group Company is a party to any agency, distributorship, marketing, purchasing, manufacturing or licensing agreement or arrangement or any agreement or arrangement which restricts its freedom to carry on its business in any part of the world in such manner as it thinks fit, except which would not, and is not likely to, individually or in the aggregate, have a Material Adverse Effect.
- 7.4 All contracts and all leases, tenancies, licences, concessions and agreements of material nature to which any Group Company is a party are valid, binding and enforceable obligations of such Group Company and the terms thereof have been complied with by the relevant Group Company thereto and there are no grounds for rescission, avoidance or repudiation of any of the contracts or such leases, tenancies, licences, concessions or agreements or other transaction to which any Group Company is a party and no notice of termination or of intention to terminate, repudiate or disclaim has been received in respect of any thereof.
- 7.5 All subsisting material contracts entered into within two years of the date of the Prospectus (other than contracts entered into in the ordinary course of business) by any Group Company have been disclosed in the Hong Kong Public Offering Documents and no material contracts (other than those so disclosed and those entered into in the ordinary course of business) will, without the written consent of the Hong Kong Underwriters, be entered into nor will the terms of any subsisting material contracts be varied (other than as aforesaid) prior to or on the Listing Date.
- 7.6 All material contracts entered into by the Company and its Subsidiaries have been duly authorized, executed and delivered by parties with requisite power and capacity to enter into, to deliver and to perform their respective obligations under the contracts and such contracts are legal valid, binding and enforceable under the applicable Laws.
- 7.7 All descriptions of contracts or other material documents in the Hong Kong Public Offering Documents, to the extent such descriptions purport to describe or summarize such contracts or documents, are true and accurate in all material respects, fairly summarize the contents of such contracts or documents and do not omit any material information which affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Hong Kong Public Offering Documents under any applicable Laws and the rules and

regulations of the Stock Exchange applicable to a public offering in Hong Kong if such Laws were applicable with respect to the Prospectus, or that would be required to be described under any applicable Laws that have not been so described.

8. LITIGATION AND OTHER PROCEEDINGS

- 8.1 To the best knowledge of the Company after due and careful inquiry, no litigation, arbitration or governmental proceedings or investigations directly or indirectly involving or affecting any Group Company or any of the directors or supervisors of any Group Company which has or likely to cause a Material Adverse Effect is in progress or, is threatened or pending and to the best knowledge, information, belief and/or awareness of the Warrantors after due and careful enquiry, there are no circumstances likely to give rise to any such litigation, arbitration or governmental proceedings or investigations.
- 8.2 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 is likely to cause a Material Adverse Effect, and to the best knowledge of the Company after due and careful inquiry, there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties.

9. INDEBTEDNESS/DEFAULT

- 9.1 Except as disclosed in the Hong Kong Public Offering Documents, no Group Company has any outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including bank overdrafts and loans, debt securities or similar indebtedness, hire purchase commitments or any guarantees, mortgages and charges except which would not, and is not likely to, individually or in the aggregate, have a Material Adverse Effect.
- 9.2 Except as disclosed in the Hong Kong Public Offering Documents, no event has occurred and is subsisting or is about to occur which constitutes or would (whether with the expiry of any applicable grace period or the fulfilment of any condition or the giving of any notice or the compliance with any other formality or otherwise) constitute a breach or default under, or result in the acceleration by reason of breach or default of, any obligations under any Law, agreement, undertaking, instrument or arrangement to which any Group Company is a party or by which any of them or their respective revenues or assets are bound or constitute a breach or violation of the business licence, articles of association/bylaws (or equivalent constituent documents) of any Group Company which would have a Material Adverse Effect.
- 9.3 The amounts borrowed by each Group Company do not exceed any limitation on its borrowing contained in its articles of association/bylaws (or equivalent constituent documents), any debenture or other deed or document binding upon it and except in the ordinary course of business, no Group Company has factored any of its debts, or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts.
- 9.4 Except as disclosed in the Hong Kong Public Offering Documents, as at the date of this Agreement, the Group does not have any outstanding borrowing facilities.
- 9.5 Sufficient and accurate details of all material financing arrangements have been disclosed in the Hong Kong Public Offering Documents.
- 9.6 In relation to all financing arrangements (including all mortgages, overdrafts and other loan or financial facilities) to which any Group Company is a party:

- 9.6.1 there has been no material contravention of or material non-compliance with any provision of any document reflecting the financial arrangements;
 - 9.6.2 no steps for the enforcement of any encumbrances or the early repayment of the indebtedness have been taken or threatened;
 - 9.6.3 since the Account Date, there has not been any material alteration in the terms and conditions of any of the said arrangements or facilities, all of which are in full force and effect;
 - 9.6.4 nothing has been done or omitted to be done whereby the continuance of the said arrangements and facilities in full force and effect might be affected or prejudiced;
 - 9.6.5 none of the arrangements is dependent on the guarantee of or on any security provided by a third party; and
 - 9.6.6 none of the facilities may be terminated, or mature prior to its stated maturity as a result of the allotment and issue of the Offer Shares,
 - 9.6.7 except, in each of the Clauses 10.9.1 to 10.9.6, which would not, and is not likely to, individually or in the aggregate, have a Material Adverse Effect.
- 9.7 No event has occurred and no circumstances exist in relation to any Governmental Authority's investment grants, loan subsidies or financial assistance received by or pledged to any Group Company in consequence of which any of the Group Company is or may be held liable to forfeit or repay in whole or in part any such grant or loan, the forfeiture or repayment.
- 9.8 No Group Company is currently prohibited, directly or indirectly, under any contract to which it is a party or by which it is bound, from paying any dividends to the Company or a Subsidiary (as the case may be), from making any other distribution on such Group Company's capital stock (as the case may be), from repaying to the Company or a Subsidiary any loans or advances to such Group Company from the Company or a Subsidiary or from transferring any of such Group Company's properties or assets to the Company or a Subsidiary.

10. ARRANGEMENTS WITH RELATED PARTIES

- 10.1 Except as disclosed in the Hong Kong Public Offering Documents, no indebtedness (actual or contingent) and no contract or arrangement is outstanding between any Group Company and any director or supervisors of any Group Company or any of his associates.
- 10.2 Except as disclosed in the Hong Kong Public Offering Documents or for such transactions as may be entered into by the Company for the furtherance of the Global Offering, no material indebtedness (actual or contingent) is outstanding between any Group Company and the Warrantors (excluding the Company) or any of their respective affiliates and subsidiaries.
- 10.3 Except as disclosed in the Hong Kong Public Offering Documents, none of the Warrantors (excluding the Company) and any of their respective associates, either alone or in conjunction with or on behalf of any other person, is engaged in any business of any Group Company or any business similar to or in competition with the business of any Group Company to the extent that there could be a conflict of interests between the Warrantors (excluding the Company) or any of their respective associates and the general body of shareholders of the Company, nor are any of the Warrantors (excluding the Company) or their respective associates interested, directly or indirectly, in any assets which have since the completion of the Reorganization been acquired or disposed of by or leased to any Group Company.

- 10.4 Except as disclosed in the Hong Kong Public Offering Documents, there are no relationships or transactions not in the ordinary course of business between any Group Company and their respective customers or suppliers, such transactions with customers or suppliers would not constitute connected transactions (as defined under the Listing Rules) (the “**Connected Transactions**”) or the related party transactions of the Group (the “**Related Party Transactions**”).
- 10.5 In respect of the Connected Transactions and the Related Party Transactions: (i) the statements contained in the Hong Kong Public Offering Documents relating to the Connected Transactions and Related Party Transactions are complete to the extent required by relevant Listing Rules, true and accurate in all material respects and not misleading or deceptive and there are no other material facts the omission of which would make any such statements misleading or deceptive, and there are no other Connected Transactions or Related Party Transactions, which are proposed to be entered into and/or continued following the listing of the Company, which have not been disclosed in the Hong Kong Public Offering Documents; (ii) all information (including but not limited to historical figures) and documentation provided by any Group Company to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Underwriters and the Capital Market Intermediaries are true and accurate and complete in all material respect and there is no other material information or document which have not been provided the result of which would make the information and documents so received misleading or deceptive; (iii) the Connected Transactions and Related Party Transactions were conducted on arm's length basis and the effect of the Connected Transactions and Related Party Transactions would not distort the track record nor make the historical results of the Group not reflective of its performance; (iv) the Connected Transactions, and the Related Party Transactions and related agreements and undertakings as disclosed in the Hong Kong Public Offering Documents constitutes a legal, valid and binding agreement or undertaking of the relevant parties thereto, and the Company has complied with and undertakes to continue to comply with such terms as disclosed in the Hong Kong Public Offering Documents; and (v) the Related Party Transactions have been consummated and was and will be effected in compliance with all applicable Laws.
- 10.6 None of the Directors (or any of their respective associates, other than the independent non-executive Directors) is interested in any agreement or arrangement with any Group Company which is subsisting at the dates of the Prospectus and which is significant in relation to the business of the Company or any Group Company.

11. GROUP STRUCTURE

- 11.1 The information of the Subsidiaries and joint ventures and associates (if applicable) of the Group (collectively, “**Joint Venture(s) and Associate(s)**”) listed in Appendix I to the Hong Kong Public Offering Documents are true and accurate in all material respects. There is no other company or undertaking in which any Group Company, directly or indirectly, owns or controls or proposes to own or control a majority interest (whether by way of shareholding or otherwise), and no Group Company has entered into any agreement for the establishment of any company or undertaking in which any Group Company will, or agrees to own or control, a majority interest.
- 11.2 All statements in the Hong Kong Public Offering Documents regarding the share capital of each Group Company and Joint Ventures and Associates are complete to the extent required by relevant Listing Rules, true and accurate in all material respects and, there are no rights (whether conditional or unconditional and whether in the nature of options or otherwise) in existence to require the issue of any shares or other securities of any Group Company and Joint Ventures and Associates now or at any time hereafter and no alteration expected to be made in the rights attached to any of the shares in the capital of any Group Company and Joint Ventures and Associates is not so stated and disclosed in the Hong Kong Public Offering Documents.

- 11.3 Each of the registered capital of the Group Companies and Joint Ventures and Associates has either been paid in full or will be paid within the time limits as required by applicable Laws. The deferred payment of the registered capital by the relevant Group Companies and Joint Ventures and Associates does not have a Material Adverse Effect on such Group Companies and Joint Ventures and Associates individually or taken as a whole. Each of the paid-up registered capital has been duly verified in the relevant capital verification reports. The increase of registered capital by the relevant Group Companies and Joint Ventures and Associates from time to time has been duly approved and registered with the relevant PRC government authorities. Each of the Group Companies and Joint Ventures and Associates is a legal person with limited liability and the liability of the relevant Group Company in respect of its equity interest held in each PRC Subsidiary and Joint Venture and Associate is limited to its investments therein or otherwise as specified in the Hong Kong Public Offering Documents.
- 11.4 Save as disclosed in the Prospectus, all of the issued and outstanding shares or registered capital of each of the Subsidiaries (i) have been duly authorized and validly issued; (ii) are fully paid or to be fully paid in accordance with the applicable laws and its articles of associations; and (iii) with respect of the shares or registered capital held by the Company, are owned by the Company, directly or through Subsidiaries, and free and clear of any Encumbrance; and none of the outstanding ordinary shares or registered capital of any such Subsidiary was issued in violation of the pre-emptive or similar rights of any shareholder of such Subsidiary.
- 11.5 Save as disclosed in the Prospectus, no Group Company has any branch, agency, place of business or permanent establishment outside the PRC and Hong Kong.
- 11.6 Save as otherwise disclosed in the Hong Kong Public Offering Documents, no Group Company acts or carries on business in the structure of a partnership or is a member of any corporate or unincorporated body, or holds or is liable on any share which is not fully paid up beyond the prescribed time limit.
- 11.7 Each joint venture contract (if any) and shareholders' agreement (if any) in respect of which a Group Company is a party is legal, valid, binding and enforceable in material respects in accordance with its terms under its governing law and all relevant Approvals in respect thereof have been obtained.
- 11.8 None of the Group Company is engaged in any business activity or has any asset or liability (whether actual, contingent or otherwise) which is not directly or indirectly related to the business of the Group as described in the Hong Kong Public Offering Documents in all material respects.

12. ACCURACY AND ADEQUACY OF INFORMATION SUPPLIED

- 12.1 The recitals and schedules to this Agreement are true and accurate in all material respects.
- 12.2 All statistical or operational information disclosed in the Hong Kong Public Offering Documents and the CSRC Filings as having come from the Group has been derived from the records of the Group using systems and procedures which incorporate adequate standards of safeguards to ensure that the information is accurate and complete in all material respects and presents fairly the information shown therein. Statistical and market-related data included in the Hong Kong Public Offering Documents as having come from a source other than the Group are based on or derived from sources which the Warrantors believe reasonably and in good faith to be reliable and accurate in all material respects, and such data accurately reflects the information or the sources from which they are derived.
- 12.3 All material information, including translations, supplied or disclosed or made available in writing or orally from time to time (including but not limited to information used as the basis of information contained in each of the Hong Kong Public Offering Documents, the PHIP, the

Preliminary Offering Circular and the CSRC Filings and any new or additional information serving to update or amend such information) which is disclosed or made available by or on behalf of the Company, any Group Company and/or any director, officer, employee, affiliate or agent of any Group Company and/or any of the Warrantors to the Stock Exchange, the SFC, any applicable Governmental Authority, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Hong Kong Underwriters, the Capital Market Intermediaries, the Reporting Accountants, the Internal Control Consultant, the property valuer and/or legal and other professional advisors to the Overall Coordinators, Hong Kong Underwriters or the Capital Market Intermediaries for the purposes of the Global Offering and/or the listing of the Shares on the Stock Exchange (including, without limitation, the answers and documents contained in or referred to in the Verification Notes, the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular and the Formal Notice or provided for or in the course of due diligence or the discharge by the Joint Sponsors of its obligations as sponsors to the listing of the Company, information and documents provided for the discharge by the Overall Coordinators and the Capital Market Intermediaries of their respective obligations as Overall Coordinators and/or Capital Market Intermediaries under the Code of Conduct and the Listing Rules, and all such information in all written replies to queries from the Stock Exchange, the SFC or any applicable Governmental Authority and any other submission to the Stock Exchange, the SFC or any applicable Governmental Authority in connection with the application for listing of the H Shares given by the Joint Sponsors and parties involved in the Global Offering (save as subsequently amended or corrected prior to the date hereof)) was at the time when it was given, and remains as of the date hereof, true and accurate with no omission in all material respects and not misleading or deceptive and was given in good faith and all forward-looking statements so supplied or disclosed have been made after due and proper consideration and represent fair and reasonable expectations honestly held.

- 12.4 All information requested from the Company by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Hong Kong Underwriters, the Reporting Accountants, the Internal Control Consultant, the legal advisors to the Company, the legal advisors to the Underwriters for the purposes of their advice, reports, letters, and certificates to the Company and/or the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators or the Underwriters has been fully supplied in good faith and has not been supplied in any manner that was misleading to such recipients. No material information was withheld from the aforesaid parties and the Company does not disagree (and none of the Directors disagrees) with any aspect of the advice, reports, letters or certificates prepared by the aforesaid parties and the opinions attributed to the Directors in such advice, reports or letters are honestly held by the Directors and are fairly based upon facts within their knowledge after due and careful consideration.
- 12.5 Information given, and opinions expressed relating to the Company, the Directors and the Supervisors in the Hong Kong Public Offering Documents and the replies to the Verification Notes relating to the Company, the Directors and the Supervisors have been prepared or approved by persons having appropriate knowledge and responsibility to enable them properly to provide such replies and have been given in good faith after due and careful enquiry. The replies to the questions set out in the Verification Notes given by or on behalf of the Company or the Directors or the Supervisors were so given by persons having appropriate knowledge and duly authorized for such purposes and all such replies have been given in full and in good faith and were, and remain, true, accurate and complete in all material respects and not misleading or deceptive and contain all material information and particulars with regard to the subject matter thereof with no material omissions in light of the circumstances under which they were given. As of the date of this Agreement, the Listing Date and the other times when the Warranties are repeated pursuant to this Agreement but in each case without taking into account any amendments or supplements subsequent to such date or other times, all statements of fact or other disclosures contained in the Hong Kong Public Offering Documents are and will be

complete to the extent required by relevant Listing Rules, true and accurate in all material respects and not misleading or deceptive.

- 12.6 None of the Hong Kong Public Offering Documents or the Preliminary Offering Circular contain any untrue statement or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or deceptive. All expressions of opinion or intention of the Company and the Directors therein (including but not limited to the statements regarding the sufficiency of working capital, use of proceeds, indebtedness, prospects, dividends, material contracts and litigation) are made on reasonable grounds or, where appropriate, reasonable assumptions and are truly and honestly held and there are no other material facts the omission of which would make any such statement or expression untrue, inaccurate, misleading or deceptive.
- 12.7 All forward-looking statements (including all forecasts and estimates) contained in the Hong Kong Public Offering Documents are made after due and proper consideration, are based on relevant assumptions referred to therein and represent reasonable and fair expectations honestly held based on facts known to the Group and/or the Warrantors or any of them and there are no other assumptions on which such forward-looking statements are based other than the assumptions referred to in the Hong Kong Public Offering Documents or which such forecasts or estimates ought reasonably to have been based which have not been made. Such forward-looking statements do not omit or neglect to include or take into account of any facts or matters in all material respects.
- 12.8 Without limiting the generality of the foregoing, the Hong Kong Public Offering Documents contain (a) all particulars and information reasonably necessary to enable an investor to make an informed assessment of the activities, assets and liabilities, financial position, management and prospects of the Group and its profits and losses and of the rights attaching to the Shares; and (b) all material information and particulars required of a prospectus and/or listing document 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. There are no other material facts the omission of which would make any statement in the Hong Kong Public Offering Documents misleading, deceptive, inaccurate in any material respect or which is in the context of the Global Offering.
- 12.9 All expressions of opinion, intention or expectation contained in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular at the date of their respective dates, the Applicable Date and all other times when the representations and warranties in this Agreement are repeated pursuant to this Agreement are made on reasonable grounds and are and will be truly and honestly held by the Directors and are and will be fairly based and there are and will be no other material facts known or which could, upon reasonable inquiry, have been known to the Directors the omission of which would make any such statement or expression untrue, inaccurate, misleading or deceptive in any material respect or which will or should reasonably be considered material in the context of the Global Offering.
- 12.10 The business histories, interests, qualifications and experience and all the direct and indirect interests of each of the Directors and their respective associates in any of the companies which were parties to transactions required to be disclosed under the generally accepted accounting principles of Hong Kong or the applicable Laws entered into or completed within the last two years immediately preceding the date of the Prospectus relating to the business of the Group, or loans to or by, or properties or other assets acquired or disposed of by or leased to or proposed to be acquired or disposed of by or leased to, the Group have been and are fully and accurately disclosed in the Hong Kong Public Offering Documents in all material aspects.
- 12.11 The Hong Kong Public Offering Documents and the Preliminary Offering Circular comply with all applicable Laws (including the Companies Ordinance, the Companies Law and the Listing

Rules) and contain all information and particulars which is or might be material for disclosure to potential subscriber, purchaser or underwriter (or sub-underwriter) of the Offer Shares, or its advisors, or for the purpose of making an informed assessment of the assets and liabilities, financial position, profits and losses, and prospects of the Group and of the rights attaching to the Shares. In particular (but without prejudice to the foregoing), the sections in the Prospectus headed “Risk factors”, “History, Development and Corporate Structure” and “Business” are complete to the extent required by relevant Listing Rules, true and accurate in all material respects and not misleading or deceptive, and set out all material facts, matters and circumstances which could create, constitute or result in, or relate to, a risk (or risks) for the businesses, profits or assets of the Group, or be a factor which it is appropriate to bring to the attention of potential investors to make them aware of and assist them in assessing the potential risks relating to the Group and an investment in the Shares, and that these sections comply in all respects with the minimum principles set out in of the Listing Rules.

- 12.12 All statements, representations and information (whether or not it relates to the Group or any third party, and including all confirmation and representations from a third party) provided by or through or on behalf of the Company, any director, supervisor and senior management member of the Group in response to queries and comments raised by, or in connection with any application or submission to or correspondence with the Stock Exchange, the CSRC, the SFC and any applicable Governmental Authority were and are complete as to the extent required by relevant Listing Rules, true and accurate in all material respects and were and are not misleading or deceptive and there are no material facts which have not been disclosed to the Stock Exchange, the CSRC, the SFC and any applicable Governmental Authority in connection with any such application, submission or correspondence which, by their omission, may make any such statements untrue, inaccurate, incomplete, deceptive or misleading in any material respect or are material for disclosure to the Stock Exchange, the CSRC, the SFC and any applicable Governmental Authority.
- 12.13 The Company has obtained consents from third party companies or entities whose names and logos together with their relationship with the Company have been disclosed in the Hong Kong Public Offering Documents (except for those that have become public information prior to the disclosure in the Hong Kong Public Offering Documents).
- 12.14 The Application Proof and the PHIP comply with the relevant Listing Rules regarding redactions and contain the appropriate warning and disclaimer statements for publication.

13. PROPERTIES, TITLE AND INTERESTS

- 13.1 Except as disclosed in the Hong Kong Public Offering Documents, none of the members of the Group owns, operates, manages, leases or has any other right of interest in any other property of any kind which is material to the Group.
- 13.2 Except as disclosed in the Hong Kong Public Offering Documents and the PRC Legal Opinion, where any property and other assets are held under lease, tenancy or licence by any Group Company:
 - 13.2.1 each lease, tenancy or licence is legal, valid, subsisting and enforceable by the relevant Group Company;
 - 13.2.2 no default (or event which with notice or lapse of time, or both, would constitute a default) by any Group Company has occurred and is continuing under any of such leases, tenancies or licences;

- 13.2.3 no Group Company has noticed of any claim of any nature that has been asserted by anyone adverse to the rights of the relevant Group Company under such leases, tenancies or licences or affecting the rights of the relevant Group Company to the continued possession of such leased or licensed property or other assets;
 - 13.2.4 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 such Group Company; and
 - 13.2.5 if any of the member of the Group Company, as the case may be, is a lessor under any such lease, such member of the Group Company, as the case may be, has valid title to, or unfettered ability to grant, and has granted, valid leasehold interests in (and upon the terms and conditions stated therein) the property or asset that is the subject of such lease.
- 13.3 The ownership of and the right to use or possess the land and buildings as described in the Hong Kong Public Offering Documents by the relevant Group Company is not subject to any unusual or onerous terms or conditions.
- 13.4 Each Group Company has used its best efforts (whether by way of giving notice, registration, filing or otherwise) for the protection of its title to, or for the enforcement or the preservation of any order of priority of its title to, any property or rights (including the benefit of any debt, mortgage or charge) owned by it.
- 13.5 All records or other documents recording or evidencing any material contract, licence, consent or other right of each Group Company or required for the exercise of any such right are in the possession or under the exclusive control of that Group Company.
- 13.6 Except as disclosed in the Hong Kong Public Offering Documents, each Group Company has not created, or granted, or agreed to create or grant, any security interest or other Encumbrance in respect of any of the assets included in the Accounts, or acquired or agreed to be acquired since the Accounts Date, otherwise than in the ordinary course of business or which would not have a Material Adverse Effect.
- 13.7 The statements contained in Hong Kong Public Offering Documents in the section headed "Business – Properties" are complete in all material aspect to the extent required by the relevant Listing Rules, true and accurate in all material respects and not misleading. To the best knowledge of the Company after due and careful inquiry, except as disclosed in the Hong Kong Public Offering Documents, the plant, machinery, vehicles and other equipment used in connection with the business of the Group:
- 13.7.1 are subject to normal wear and tear in a good and safe state of repair and satisfactory working order and have been properly serviced and maintained; and
 - 13.7.2 are not to any extent dangerous, inefficient, out-of-date, unsuitable, in need of renewal or replacement, or surplus to requirements,
- that would have a Material Adverse Effect on the Group
- 13.8 To the best knowledge of the Company after due and careful inquiry, maintenance contracts (if applicable) are in full force and effect in respect of major assets of the Group in connection with its business which is normal and reasonably to have maintained by independent or specialist contractors, and in respect of all assets which the Group is obliged to maintain or repair under any leasing or similar agreement; and all those assets have been regularly maintained to a good

technical standard, and in accordance with safety regulations usually observed in relation to assets of that description, and in accordance with the terms and conditions of any applicable leasing or similar agreement.

- 13.9 Except as disclosed in the Hong Kong Public Offering Documents and the PRC Legal Opinion, to the best knowledge of the Company after due and careful inquiry, there are no outstanding or pending actions, disputes, notices, liabilities, demands or complaints which has a Material Adverse Effect or are likely to have a Material Adverse Effect on the use of any property, assets or undertakings of any Group Company for the purposes for which it is now used by any Group Company.
- 13.10 No Group Company has any material existing or contingent liabilities in respect of any properties currently or previously occupied by it or in which it has owned or held any interests during the Track Record Period.

14. INSURANCE

- 14.1 The description of the Company's insurance coverage contained in the Hong Kong Public Offering Documents is true, accurate in all material respects and not misleading or deceptive. The policies of insurance insuring the work safety of employees of all Group Companies and the vehicles of the Group are in full force and effect in all material respects. Nothing has been done or has been omitted to be done whereby any such policies have or may become void or are likely to be voided.
- 14.2 No claim under any insurance policies taken out by any Group Company is outstanding and to the best knowledge of the Company after due and careful inquiry, there are no circumstances likely to give rise to such a claim, or, in case where there is any outstanding claim under any insurance policies taken out by any Group Company, none of such claims is material in the context of the Group as a whole and, so far as the Warrantors are aware, no circumstances exist which are likely to give rise to such a claim.
- 14.3 So far as the Warrantors are aware after due and careful inquiry, there is no reason for the Warrantors to believe that any Group Company will not be able to renew its existing insurance coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect.

15. COMPLIANCE WITH LEGAL AND REGULATORY REQUIREMENTS

- 15.1 Except for the registration of the Prospectus with the Registrar of Companies in Hong Kong and 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, no filing with, or Approval of, any Government Agency, is necessary or required for the performance by the Company of any of its obligations hereunder in connection with the Global Offering, issuance of the Shares hereunder or the consummation of the transactions contemplated by this Agreement, the Prospectus, except such as have already been obtained and are in full force and effect.
- 15.2 Except as disclosed in the Hong Kong Public Offering Documents, each Group Company has carried on and is carrying on its business and operations in accordance with applicable Laws and all statutory, municipal and other Approvals that are material to the business operation of the Group Company, properly issued by the appropriate and authorized Governmental Authority, necessary for the establishment and carrying on of the businesses and operations of, and owning of assets by, each of the Group Company as now carried on, as previously carried on during the Track Record Period and as proposed to be carried on have been obtained and are (or were at the relevant time) valid and subsisting and all conditions applicable to any such Approval have been and are complied with and to the best knowledge of the Company after due

and careful inquiry, there are no material facts or circumstances which exist or have in the past during the Track Record Period existed which may lead to the revocation, rescission, avoidance, repudiation, withdrawal, non-renewal or change, in whole or in part, of or in any existing Approvals or any requirements for additional Approvals which could prevent, restrict or hinder the operations of any Group Company or involve any Group Company in additional expenditure.

- 15.3 There are no material circumstances which will or may result in the material Approvals which will be required in the PRC by the Group to carry on the businesses and/or activities contemplated and as described in the sections headed "Business" in the Prospectus not being granted, and no material difficulties in obtaining such Approvals so required according to the application as set forth in and contemplated in the "Future plans and use of proceeds" in the Prospectus.
- 15.4 None of the members of the Group and the businesses now run by any of them, and, to the best knowledge of the Company after due and careful inquiry, any of their respective officers, directors, supervisors or senior management, have, directly or indirectly, (i) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any Governmental Authority or instrumentality in the PRC, Hong Kong or any other jurisdiction; or (ii) made any contribution to any candidate for public office, in either case, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under applicable Law, of any locality.
- 15.5 None of the members of the Group is a party to any agreement, arrangement or concerted practice or is carrying on a practice which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, bank's acceptance bill, competition, fair trading, consumer protection and deposit or similar Laws in any jurisdiction where any of the members of the Group has assets or carries on business or 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).
- 15.6 The operations of each the Company and its Subsidiaries are and have been conducted in compliance with applicable financial record keeping and reporting and other requirements (if any) of applicable anti-money laundering statutes, laws, regulations, rules and guidelines of all applicable jurisdictions, including, without limitation, the U.S. Currency and Foreign Transactions Reporting Act of 1970, as amended (collectively, the **"Money Laundering Laws Applicable to the Group"**) and applicable Anti-Corruption Law, and no Action or enquiry by or before any Authority involving the Company with respect to the Money Laundering Laws Applicable to the Group or applicable Anti-Corruption Law is pending or, to the knowledge of the Company, threatened.
- 15.7 None of the Company, any of its Subsidiaries, nor any of their respective directors or officers, nor, to the Company's knowledge, any employee, agent or affiliate or other person acting on their behalf (a) is the subject of Sanctions (as defined below), including due to being controlled (as such term is defined and construed in applicable Sanctions or related official guidance) by or owned 50% or more in the aggregate by, any person or persons that is or are currently the subject of any sanctions administered or enforced by the United States (including but not limited to being the target of any sanctions administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of Defense, the U.S. Department of State, or the Bureau of Industry and Security of the U.S. Department of Commerce), the United Nations Security Council, the European Union, His Majesty's Treasury or other sanctions authority which may assert jurisdiction over the Company (collectively, the **"Sanctions"** and such persons, **"Sanctioned Persons"** and each such person, a **"Sanctioned Person"**); (b) is located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions that broadly prohibit dealings with that country or territory (which are, for the avoidance of doubt, Cuba, Iran, North Korea and the Crimea, Donetsk, Luhansk, Zaporizhzhia and Kherson regions of Ukraine (collectively, the **"Sanctioned**

Countries” and each, a “**Sanctioned Country**”)); or (c) will not, directly or indirectly, use the proceeds of the Global Offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person, (i) to fund or facilitate any activities of or business (a) with any person that, at the time of such funding or facilitation, is the subject of Sanctions, or (b) in any Sanctioned Country or (ii) in any other manner that could or would result in a violation of any Sanctions by any person (including any person participating in the Global Offering, whether as underwriter, adviser, investor or otherwise).

- 15.8 Neither the Company nor any of its Subsidiaries, nor any of their respective directors or officers, nor, to the Company's knowledge, any of their employees has in the past five years engaged in, or is now engaged in, any dealings or transactions on behalf of the Group with or for the benefit of a Sanctioned Person or with or in a Sanctioned Country (including, for the avoidance of doubt, Syria prior to June 30, 2025) that at the time of the dealing or transaction is or was the subject of Sanctions in violation of applicable Sanctions or would result in a violation by or imposition of Sanctions on any person, including, without limitation, any person participating in the Global Offering.

16. EMPLOYMENT AND PENSIONS

- 16.1 During the Track Record Period, save as disclosed in the Prospectus, there are no material amounts owing or promised to any present or former directors, supervisors key employees or consultants of any Group Company other than remuneration accrued due or for reimbursement of business expenses.
- 16.2 During the Track Record Period, save as disclosed in the Prospectus, the application documents submitted to the Stock Exchange and the PRC Legal Opinion, no directors, supervisors, senior management or, to the best knowledge of the Company after due and careful inquiry, key employees of any Group Company have given or been given notice terminating their contracts of employment, except for those which would not, individually or in the aggregate, result in a Material Adverse Change.
- 16.3 There are no proposals to terminate the employment or consultancy of any directors, supervisors, senior management, key employees of any Group Company or to materially vary or amend their terms of employment or consultancy (whether to their detriment or benefit).
- 16.4 Except as disclosed in the Prospectus, no Group Company has any material outstanding or undischarged liability to pay to any Governmental Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors, supervisors, employees or consultants by it.
- 16.5 No material liability has been incurred by any Group Company for:
- 16.5.1 breach of any contract of service, contract for services or consultancy agreement;
 - 16.5.2 redundancy payments;
 - 16.5.3 compensation for wrongful, constructive, unreasonable or unfair dismissal;
 - 16.5.4 failure to comply with any order for the reinstatement or re-engagement of any director, supervisor, employee or consultant; or

- 16.5.5 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.
- 16.6 To the best knowledge of the Company after due and careful inquiry, no material dispute with the directors, supervisors, key employees (or any trade union or other body representing all or any of such employees), consultants or agents of any Group Company exists or to the best knowledge of the Company after due and careful inquiry is imminent or threatened. None of the members of the Group is aware of any existing or imminent labour disturbance by the directors, supervisors, key employees or consultants or any of its suppliers, customers or contractors which might be expected to have a Material Adverse Effect in the condition, financial or otherwise, or in the results of operations, business affairs or business prospects or net worth of the Group.
- 16.7 All contracts of service in relation to the employment of the Group's key employees are on usual and normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on the relevant Group Company and the subsisting contracts of service to which any Group Company is a party are legal, valid and enforceable and are determinable at any time on reasonable notice without compensation (except for statutory compensation) and to the best knowledge of the Company after due and careful inquiry, there are no material claims pending or threatened against the relevant Group Company, by any employee or third party, in respect of any accident or injury not fully covered by insurance.
- 16.8 To the best knowledge of the Company after due and careful inquiry, the Group has, in relation to its directors, supervisors, key employees or consultants (and so far as relevant to each of its former directors, supervisors, key employees or consultants), complied with all applicable statutes, regulations and articles of association/bylaws (or equivalent constitutive documents) and the terms and conditions of such directors', supervisors', key employees' or consultants' (or former directors', supervisors', key employees' or consultants') contracts of employment or consultancy in all material aspect.
- 16.9 Except as disclosed in the Hong Kong Public Offering Documents, no Group Company has established or incurred an obligation to establish or has given any undertaking in respect of any pension, retirement, provident fund or death or disability benefit scheme or arrangement, relating to any present or past employee or any present or past director or any other person under which any obligation or liabilities have arisen or might reasonably be expected to arise which are material. All the benefits which any Group Company is required by the Laws to provide have been and are provided in accordance with the Laws.
- 16.10 Except as disclosed in the Prospectus and the PRC Legal Opinion, each of the pension schemes, the contributions to social insurance fund (including pension fund, medical insurance, unemployment insurance, work-related injury insurance, and maternity insurance) (the "**Social Insurance Funds**") and housing provident fund (the "**Housing Provident Fund**") for the benefit of the Group's employees complies with and has been operated in accordance with all applicable Laws of the relevant scheme in all material respects. To the best knowledge of the Company after due and careful inquiry, there is no ground upon which any applicable registrations or exemptions in respect of any of the Social Insurance Funds or the Housing Provident Fund, if any, could be withdrawn or cancelled.
- 16.11 Except as disclosed in the Prospectus and save for contributions due to be paid at the next payment date, no contributions (or contribution surcharge) in respect of any employee or director of the Group or any other payment due to, or in respect of, the Social Insurance Funds or the Housing Provident Fund is unpaid, except which would not, individually or in the aggregate, result in a Material Adverse Effect.

- 16.12 For the defined benefit retirement schemes as disclosed in the Prospectus, no additional contributions by any Group Company are currently due to be made to make up for any shortfall, except which would not, individually or in the aggregate, result in a Material Adverse Effect.
- 16.13 To the best knowledge of the Company after due and careful inquiry, there is no material dispute relating to the Social Insurance Funds, involving any Group Company, the trustees or administrators of the Social Insurance Funds, any employee or director of a Group Company, or any other person and no circumstances exist which may give rise to any such claims, except which would not, individually or in the aggregate, result in a Material Adverse Effect.

17. INTELLECTUAL PROPERTY

- 17.1 For the purpose of this paragraph 18, “**Intellectual Property**” means all patents, patent rights, inventions, trademarks, service marks, logos, get-up, registered or unregistered design rights, trade or business names, domain names, trade secrets, confidential information, Know-how, copyrights, semi-conductor topography rights, database rights and any proprietary or confidential information systems processes or procedures and of their intellectual property (whether, in each case, registered, unregistered or unregistrable, and including pending applications for registration and rights to apply for registration) and all rights of a similar nature or having similar effect which may subsist in any part of the world.
- 17.2 For the purpose of this paragraph 18, “**Know-how**” means confidential and proprietary industrial and commercial information and techniques in any form (including paper, electronically stored data, magnetic media, film and microfilm) including without limitation drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, market forecasts, lists and particulars of customers and suppliers.
- 17.3 All Intellectual Property described in the Hong Kong Public Offering Documents as being owned or licensed or used by the Group, and all pending applications therefor which have been, are or are capable of being used in or in relation to or which are necessary for the business of each Group Company are (or, where appropriate in the case of pending applications, will be):
- 17.3.1 legally and beneficially owned by the relevant Group Company or lawfully used under valid licences granted by the registered proprietor(s) or beneficial owner(s) thereof and such licences are or will be in full force and effect and have not been revoked or terminated and there are no grounds on which they might be revoked or terminated;
 - 17.3.2 valid and enforceable;
 - 17.3.3 not subject to any Encumbrance or any licence or authority in favour of another;
 - 17.3.4 where registration of those Intellectual Property rights in the name of a Group Company is practicable, such registration has been effected, the relevant Group Company is the registered proprietor thereof and no Group Company has done or omitted to do anything which may impair that registration or render it open to challenge; and
 - 17.3.5 in the case of rights in such Intellectual Property as are registered or the subject of applications for registration, listed and briefly described in Appendix VI to the Prospectus all renewal fees which are due and steps which are required for their maintenance and protection have been paid and taken, no claims have been made or threatened and no applications are pending, which if pursued or granted might be material to the truth and accuracy of any of the above statements in this paragraph 18.3.

- 17.4 No Group Company has received any notice or is otherwise, to the best knowledge of the Company after due and careful inquiry, aware of:
- 17.4.1 any infringement of or conflict with claimed or asserted rights of others with respect to any rights mentioned in paragraph 18.3 above; or
 - 17.4.2 any unauthorized use of any Know-how of any third party and no Group Company has made disclosure of Know-how to any person except properly and in the ordinary course of business and on the basis that such disclosure is to be treated as being of a confidential character; or
 - 17.4.3 any unauthorized use by it of any confidential information of any third party;
 - 17.4.4 any opposition by any person to any pending applications; or
 - 17.4.5 any assertion of moral rights which would affect the use of any of the Intellectual Property in the business of any Group Company; or
 - 17.4.6 any facts or circumstances which would render any rights mentioned in paragraph 18.3 above invalid or inadequate to protect the interests of the relevant Group Company or unenforceable,
- except, in each of Clauses 18.4.1 to 18.4.6, which would not, and is not likely to, individually or in the aggregate, have a Material Adverse Effect.
- 17.5 The rights and interest held by the Group (whether as owner, licensee or otherwise) in Intellectual Property comprises all the rights and interests necessary for the carrying on of the business of each Group Company in and to the extent which it is presently conducted.
- 17.6 The processes employed and the products and services dealt in by a Group Company both now and at any time within the last three years do and did not use, embody or infringe any rights or interests of third parties in Intellectual Property in any respect (other than those belonging to or licensed to a Group Company) and no claims of infringement of any such rights or interests have been made or threatened by any third party.
- 17.7 All material licences and agreements to which any Group Company is a party (including all amendments, novation, supplements or replacements to those licences and agreements) are in full force and effect, and no notice having been given on any party to terminate them; the obligations of the parties thereto thereunder have been fully complied; and no disputes have arisen or are foreseeable in respect thereof; and where such licences are of such a nature that they could be registered with the appropriate authorities and where such registration would have the effect of strengthening the Group's rights, they have been so registered.
- 17.8 Except as disclosed in the Hong Kong Public Offering Documents and the PRC Legal Opinion, there is no other patents, trademarks, copyrights or domain names used or registered by any members of the Group in connection with the Group's business which is material in the context of such business. All information in the Prospectus regarding Intellectual Property owned or used by the Group is complete to the extent required by relevant Listing Rules, true and accurate in all material respects and not misleading or deceptive.
- 17.9 The operation of the website(s) operated by the Group does not infringe on the rights of any third party. In particular, the Company believes that the functional aspect of such website(s), and computer programmes in support, in so far as they are not already validly licensed from a

third party, to the best knowledge of the Company after due and careful inquiry, do not infringe on the right of any third party.

- 17.10 The Group is either the lawful owner of all the information and content which is available through the website(s) operated by the Group or possesses a valid subsisting and defensible legal right or licence to use and make such information and content available through those website(s).
- 17.11 The Company has the right to use its own pictures and logos appearing on the front page of and inside the Prospectus and the Offer Documents. Regarding the Company's logo on the front page of and inside the Prospectus and the Offer Documents, the Company has not received, nor is it aware of, any complaint, demand or claim regarding the use of such pictures or logos, and such logo have been registered as trademarks in Hong Kong.

18. INFORMATION TECHNOLOGY

- 18.1 For the purpose of this paragraph, "**Information Technology**" means all computer systems, communications systems, software and hardware owned, used or licensed by or to any Group Company.
- 18.2 The Information Technology comprises all the information technology systems and related rights material to run the business of the Group.
- 18.3 All Information Technology which has been or which is necessary for the business of any Group Company is either legally and beneficially owned by the relevant Group Company or lawfully used under valid licences granted by the registered proprietor(s) or beneficial owner(s) thereof and such licences are in full force and effect and have not been revoked or terminated and there are no grounds on which they might be revoked or terminated, except which would not, individually or in the aggregate, result in a Material Adverse Effect.
- 18.4 Except for records, systems, data and information, which are maintained and operated by third parties, including but not limited to third-party e-commerce platforms, in the ordinary course of business, all the records and systems (including but not limited to Information Technology) relating to the business of the Group taken as a whole and all data and information of each Group Company are maintained and operated by a Group Company and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of a Group Company.
- 18.5 To the best knowledge of the Company after due and careful inquiry, there are no bugs or viruses, logic bombs or other contaminants (including without limitation, "worms" or "trojan horses") in or failures or breakdowns of any computer hardware or software or any other Information Technology equipment used in connection with the business of any Group Company which have caused any substantial disruption or interruption in or to the business of any Group Company except which would not, and is not likely to, individually or in the aggregate, have a Material Adverse Effect.
- 18.6 In the event that the persons providing maintenance or support services for the Group's Information Technology cease or are unable to do so, the members of the Group have all the necessary rights and information to continue to maintain and support or have a third party maintain or support the Information Technology which is material for the operations of the Group as a whole.
- 18.7 The Group has in place necessary procedures to prevent unauthorized access and the introduction of viruses.

- 18.8 The Group has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the Group taken as a whole.
- 18.9 To the best knowledge of the Company after due and careful inquiry, there are no material defects relating to the Information Technology owned or used by the business of any Group Company and the Information Technology owned or used by any Group Company has the capacity and performance necessary to fulfil the present and foreseeable requirements of the business of any Group Company.
- 18.10 (i) Each of the Company and its Subsidiaries has complied with all applicable Laws concerning cybersecurity, data protection, confidentiality and archive administration (collectively, the "**Data Protection Laws**") in all material respects; (ii) neither the Company nor any of its Subsidiaries is a "critical information infrastructure operator" under the Cybersecurity Law of the PRC; (iii) neither the Company nor any of its Subsidiaries is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of the PRC (the "**CAC**"), the CSRC, or any other relevant governmental authority; and (iv) neither the Company nor any of its Subsidiaries 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.
- 18.11 The Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any of its Subsidiaries or any of their respective directors, supervisors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules), which would individually or in the aggregate result in a Material Adverse Effect; and Neither the Company nor any of its Subsidiaries 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.

19. ENVIRONMENTAL MATTERS

- 19.1 For the purposes of this paragraph:

19.1.1 "**Environment**" means all or any part of the air (including, without limitation, air within buildings or natural or man-made structures whether above or below ground), water (including, without limitation, territorial, ocean, coastal and inland waters, surface water, groundwater and drains and sewers) and land (including, without limitation, sea bed or river bed under any water as described above, surface land and sub-surface land, and any natural or man-made structures), and also includes human, animal and plant life; and

19.1.2 "**Environmental Law**" means any treaty, national, state, federal or local law, common law rule or other rule, regulation, ordinance, by-law, code, decree, demand or demand letter, injunction, judgement, notice or notice demand, code of practice, order or plan issued, promulgated or approved thereunder or in connection therewith pertaining to the protection of the Environment or to health and safety matters (and shall include, without limitation, laws relating to workers and public health and safety).

- 19.2 Each Group Company has complied and is complying with all Environmental Laws that are applicable to its business in all material respects.

- 19.3 There has not been, and, to the best knowledge of the Company after due and careful inquiry, there is no pending or threatened, civil, criminal or administrative action, claim, investigation or other proceeding or suit, against any Group Company arising from or relating to Environmental Law which is material in the context of the Group as a whole, and there are no circumstances existing which may lead to any such action, claim, investigation, proceeding or suit which would, and is likely to, individually or in the aggregate have a Material Adverse Effect.
- 19.4 Each Group Company conducts its operations in material compliance to Environmental Law and in accordance with good operating practice of the industry in relation to all matters, practices and activities which could materially affect or cause harm to the Environment.
- 19.5 None of the members of the Group occupies, leases, owns, uses or has previously used, owned, leased or occupied, any property such that it is or may be wholly or partly responsible for the costs of any clean-up or other corrective action to any site or any part of the Environment.
- 19.6 There are no circumstances which require or may require any Group Company to incur significant expenditure which is material in the context of the Group as a whole in respect of the Environment or under Environmental Law.
- 19.7 Each Group Company has all Approvals required under any applicable Environmental Laws and are each in compliance in all material respects with their requirements and no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or government agency, against or affecting the Company or any of the Subsidiaries relating to hazardous materials or Environmental Laws have occurred.

20. TAXATION

- 20.1 All returns, reports or filings which ought to have been made by or in respect of each of the existing Group Company for taxation purposes have been made or filed (as the case may be) and all such returns are up to date, correct and prepared with due care and skill and on a proper basis and are not the subject of any dispute with the relevant revenue or other appropriate authorities, except as disclosed in the Hong Kong Public Offering Documents and there are no present circumstances likely to give rise to any such dispute and the provisions included in the audited combined results of the Group as of the Accounts Date above were sufficient to cover all taxation (if any) in respect of the applicable accounting periods ended on or before the Accounts Date for which the Group was then liable. Each Group Company is not delinquent in payment of any taxes due thereunder and there is no tax deficiency that has been asserted against any Group Company.
- 20.2 Each Group Company has accounted for in the Accounts in all material respects, as the case may be all taxation (if any) due to be paid or accounted for by it before the Accounts Date and paid all taxes required to be paid by each of them in accordance with the applicable Laws to which it is subject, and has taken all necessary steps to obtain any repayment of or relief from taxation available to each of them, except for any such tax, assessment, fine or penalty that is being contested in good faith and by appropriate proceedings, if applicable. None of the Group Company is or is likely to be subject to any tax penalties so far as the Warranties are aware.
- 20.3 All information and statements concerning taxation (including any statement relating to any preferential tax treatment granted or previously granted to each Group Company) and its application to members of the Group in the Prospectus are or will be true and accurate in all material respects and not misleading or deceptive.

- 20.4 The provisions (if any) included in the Accounts, as the case may be, are sufficient to cover all taxation in respect of all periods ended on or before the Accounts Date for which each Group Company was then or might at any time thereafter become or have become liable.
- 20.5 Adequate charges, accruals and reserves have been provided for in the Accounts in respect of all taxes for all periods as to which the tax liability of each of the Group Company has not been finally determined or remains open to examination by applicable taxing authority. None of the Group Company has received notice of any tax deficiency that has been asserted or assessed against the Company or any of its subsidiaries.
- 20.6 Except as disclosed in the Hong Kong Public Offering Documents, no tax or duty (including, without limitation, any stamp or issuance or transfer tax or duty and any tax or duty on capital gains or income, whether chargeable on a withholding basis or otherwise) is payable to any Governmental Authority in the PRC (unless the Underwriting Documents are executed or later brought into the PRC), Hong Kong or any other jurisdiction in connection with:
- 20.6.1 the execution, delivery and performance of this Agreement or any other document relating to the Global Offering;
- 20.6.2 the creation, issue and allotment of the Offer Shares; and
- 20.6.3 the sale, transfer or other disposition or delivery of any H Shares (other than the stamp duty payable under Hong Kong Law), including any realized or unrealized capital gains arising in connection with such sale, transfer or other disposition.
- 20.7 All Hong Kong, local and national PRC governmental tax waivers and other Hong Kong, local and national PRC tax relief, concession and preferential treatment of the Group, if applicable, are valid and do not violate any Applicable Laws.

21. IMMUNITY

None of the Warrantors, any of their respective subsidiaries, any of their assets or revenues or properties is entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceedings, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment prior to or in aid of execution of judgement, or from other legal process or proceedings for the giving of any relief or for the enforcement of any judgement. The irrevocable and unconditional waiver and agreement of the Warrantors in Clause 9.12 of this Agreement not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement is valid and binding under all applicable Laws.

22. INSOLVENCY

- 22.1 No order has been made or petition presented or resolution passed for the winding-up or judicial management or administration of any member of the Group or the Warrantors or for the appointment of a provisional liquidator or similar person, nor are there any reasonable grounds on which any person would be entitled to have any member of the Group or the Warrantors wound-up or placed in judicial management or administration or of similar effects or to have a provisional liquidator or similar person appointed for the member of the Group or the Warrantors, nor, has any person threatened to present such a petition or convened or threatened to convene a meeting of any member of the Group or the Warrantors (where applicable) to consider a resolution to wind up the member of the Group or the Warrantors (where applicable), nor has any step been taken in relation to the member of the Group or the Warrantors (where applicable) under the Law relating to insolvency or the relief of debtors in any part of the world.

- 22.2 No provisional liquidator, receiver, liquidator or manager or similar person has been appointed by any person of the whole or any part of the business or assets of any member of the Group or the Warrantors and no compromise or arrangement has been proposed, agreed to or sanctioned in respect of it.
- 22.3 No distress, execution or other process has been levied on any asset owned or used by any member of the Group or the Warrantors, nor has any person threatened any such distress, execution or other process.
- 22.4 No action has been taken by any member of the Group or the Warrantors or, no matter has occurred which, in any jurisdiction, is equivalent or, in all respects, similar to any of the actions on matters referred to in this paragraph.
- 22.5 No member of the Group or the Warrantors has stopped or suspended payments of its debts that are due or become unable to pay its debts as they fall due or otherwise becomes insolvent.

23. PROFESSIONAL INVESTOR

The Warrantors have read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement and acknowledge and agree to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall mean “the Warrantors”, and “we” or “us” or “our” shall mean the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters).

24. CSRC Filings

- 24.1 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 Company’s PRC Counsel, where applicable) to the CSRC pursuant to the applicable requirements under CSRC Filing Rules.
- 24.2 In connection with the CSRC Filings made to the CSRC for the Global Offering:
- (a) the Company and its Directors have complied, and remain in compliance, with the requirements under the CSRC Filing Rules in the preparation and submission of the CSRC Filings;
 - (b) all information and statements included in the CSRC Filings (including the CSRC Filing Report) are true, accurate and complete and not misleading, and no information or facts have been omitted or withheld;
 - (c) (i) there are not any conflicting, inconsistent or materially different descriptions of facts contained in the CSRC Filings, (ii) the CSRC Filings 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 contain any statement or commentary that in any manner misrepresents or disparages laws, policies, business environment and judicial system of the PRC;
 - (d) each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules;

- (e) 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.
- 24.3 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 Sponsor-OCs under Schedule 3 unless prior consent from the Joint Sponsors and the Sponsor-OCs (on behalf of the Hong Kong Underwriters) of any such amendment, supplement or modification is obtained.
- 24.4 The Company has complied, and remain in compliance with all applicable laws, rules and regulations in all material respects (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.
- 25. OTHER MATTERS**
- 25.1 Except pursuant to this Agreement and the International Underwriting Agreement, there are no contracts, agreements or understandings between any of the Company and the Subsidiaries and any person or entity that would give rise to any liability against the Company or other members of the Group for any finder's or brokerage commission in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by Hong Kong Public Offering Documents. Neither the Company nor any of the other members of the Group has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Offer Shares other than this Agreement, the cornerstone investment agreements and the International Underwriting Agreement.
- 25.2 The choice of law provision set forth in the Underwriting Documents will be recognized by the courts of Hong Kong and the PRC.
- 25.3 Except as disclosed in the Hong Kong Public Offering Documents, there are no other existing or announced Laws, policies, regulatory, administrative or other government initiatives or measures regarding the business of the Group which would have a Material Adverse Effect.
- 25.4 Any certificate signed by any officer of the Company or any of the Warrantors and delivered to the Overall Coordinators or to the legal advisors to the Overall Coordinators and the Underwriters pursuant to this Agreement shall be deemed a representation and warranty by the Company to each Underwriter as to the matters covered thereby.
- 25.5 None of the Warrantors, and to the best knowledge of the Warrantors, none of their respective directors, officers and employees, has provided to any investment research analyst, whether directly or indirectly, any Non-Public Information.
- 25.6 Neither the Group nor any of its Affiliates nor any person acting on behalf of any of them (A) directly or indirectly has made offers or sales of any security, or solicited offers to buy, or otherwise negotiated in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act or (B) has engaged in any "directed selling efforts" within the meaning of Regulation S under the Securities Act with respect to the Offer Shares.

- 25.7 The Company is a “foreign issuer” within the meaning of Regulation S and 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.

SCHEDULE 5
SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 3.4.1. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the **White Form eIPO Service** at www.eipo.com.hk or by submitting an EIPO application through FINI complying in all respects with the terms set out in the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 3.1.2. Records for such applications will have to be provided to the Overall Coordinators (on behalf of the Hong Kong Underwriters) immediately after completion of such applications. Each such application must be identified with the name of the Hong Kong Underwriter by whom or on whose behalf the application is made and there must be clearly marked on the application "Hong Kong Underwriter's Application", to the extent applicable.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications.

SCHEDULE 6
PROFESSIONAL INVESTOR TREATMENT NOTICE

PART A – INSTITUTIONAL INVESTOR TREATMENT NOTICE

1. You are a Professional Investor by reason of your being within a category of person described in paragraphs (a) to (i) of the definition of “professional investor” in Part 1 of Schedule 1 to the SFO and any subsidiary legislation thereunder (“**Institutional Professional Investor**”).
2. Since you are an Institutional Professional Investor, we are automatically exempt from certain requirements under the Code of Conduct for Persons Licensed by or Registered with the SFC (the “**Code**”), we have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
 - 2.1 Information about clients
 - (i) establish your financial situation, investment experience and investment objectives, except where we are providing advice on corporate finance work;
 - (ii) ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives;
 - (iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;
 - 2.2 Client agreement
 - (i) enter into a written agreement complying with the Code in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;
 - 2.3 Information for client
 - (i) disclose related information to you in respect of the transactions contemplated under this Agreement;
 - (ii) inform you about their business or the identity and status of employees and others acting on their behalf with whom you will have contact;
 - (iii) promptly confirm the essential features of a transaction after effecting a transaction for you;
 - (iv) provide you with documentation on the NASDAQ – Amex Pilot Program (the “**Program**”), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;
 - 2.4 Discretionary accounts
 - (i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and
 - (ii) explain the authority described under paragraph 2.4(i) and confirm it on an

annual basis.

3. You agree and acknowledge that we 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 (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

PART B – CORPORATE PROFESSIONAL INVESTOR TREATMENT NOTICE

1. You are a Professional Investor by reason of your being within a category of person described in sections 3, 4, 5, 6 and 7 of the Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong) (“**Professional Investor Rules**”) (“**Corporate Professional Investor**”).

- 1.1 The following persons are Corporate Professional Investors under Sections 4, 6 and 7 of the Professional Investor Rules:

- (i) Trust corporations

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 \$40 million at the relevant date or as ascertained in accordance with section 8.

- (ii) Corporations

- (A) A corporation having—

- (I) a portfolio of not less than HK\$8 million; or

- (II) total assets of not less than HK\$40 million,

at the relevant date or as ascertained in accordance with clause 1.4 below;

- (B) a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by any one or more of the following persons:

- (I) a trust corporation specified in (i) above;

- (II) an individual specified in paragraph 1.2 below;

- (III) a corporation specified in this paragraph or paragraph 1.1(ii)(A) above;

- (IV) a partnership specified in section 1.1(iii);

- (V) 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 1 of Schedule 1 to the Ordinance; or

- (C) a corporation which, at the relevant date, wholly owns a corporation referred to in paragraph 1.1(ii)(A) above.

- (iii) Partnerships

A partnership having:

- (A) a portfolio of not less than HK\$8 million; or

- (B) total assets of not less than HK\$40 million,

at the relevant date or as ascertained in accordance with paragraph 1.4 below.

- 1.2 An individual specified for the purposes of paragraph 1.1 above, is an individual having a portfolio of not less than HK\$8 million at the relevant date or as ascertained in accordance with section 8, when any one or more of the following are taken into account:
- (i) a portfolio on the individual's own account;
 - (ii) a portfolio on a joint account with the individual's associate;
 - (iii) the individual's share of a portfolio on a joint account with one or more persons other than the individual's associate;
 - (iv) 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.
- 1.3 For the purposes of paragraph 1.2(iii), an individual's share of a portfolio on a joint account with one or more persons other than the individual's associate is—
- (i) the individual's share of the portfolio as specified in a written agreement among the account holders; or
 - (ii) in the absence of an agreement referred to in paragraph 1.3(i), an equal share of the portfolio.
- 1.4 For the purposes of ascertaining total assets or portfolio of Corporate Professional Investors in paragraph 1.1 above, the total assets entrusted to a trust corporation, the portfolio of an individual, or the portfolio or total assets of a corporation or partnership, are to be ascertained by referring to any one or more of the following—
- (i) for a trust corporation, corporation or partnership, the most recent audited financial statement prepared within 16 months before the relevant date in respect of the trust corporation (or a trust of which it acts as a trustee), corporation or partnership;
 - (ii) for a trust corporation, individual, corporation or partnership, any 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;
 - (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), individual, corporation or partnership.
2. We have made an assessment on you in accordance with Paragraph 15.3A of the Code ("**CPI Assessment**") and concluded that:
- (a) You fall within the definition of "professional investor" as set out in paragraph 1 above and satisfy the criteria under the CPI Assessment. In particular that you have the appropriate corporate structure and investment process and controls, the person responsible for making investment decisions on behalf you has sufficient investment

background (including the investment experience of such person); and you are aware of the risks involved which is considered in terms of the person responsible for making investment decisions under this Agreement.

OR

- (b) You fall within the definition of “professional investor” as set out in paragraph 1 above but do not satisfy the criteria under the CPI Assessment.

- 3. Where paragraph 2(a) is applicable, you consent to being treated as a Corporate Professional Investor, understand the risks and consequences of consenting to being treated as a Corporate Professional Investor and agree that we have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:

3.1 Information about clients

- (i) establish your financial situation, investment experience and investment objectives, except where we are providing advice on corporate finance work;
- (ii) ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives;
- (iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;

3.2 Client agreement

- (i) enter into a written agreement complying with the Code in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;

3.3 Information for client

- (i) disclose related information to you in respect of the transactions contemplated under this Agreement;
- (ii) inform you about their business or the identity and status of employees and others acting on their behalf with whom you will have contact;
- (iii) promptly confirm the essential features of a transaction after effecting a transaction for you;
- (iv) provide you with documentation on the NASDAQ – Amex Pilot Program (the “**Program**”), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;

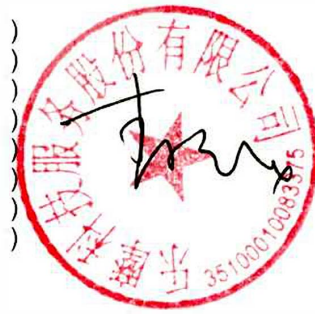
3.4 Discretionary accounts

- (i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and
- (ii) explain the authority described under paragraph 3.4(i) and confirm it on an annual basis.

4. Where paragraph 2(b) is applicable, you consent to being treated as a Professional Investor, understand the risks and consequences of consenting to being treated as a Professional Investor and agree that we have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
- 4.1 Information for client
- (i) disclose related information to you in respect of the transactions contemplated under this Agreement;
 - (ii) inform you about their business or the identity and status of employees and others acting on their behalf with whom you will have contact;
 - (iii) promptly confirm the essential features of a transaction after effecting a transaction for you; and
 - (iv) provide you with documentation on the Program, if you wish to deal through the Stock Exchange in securities admitted to trading on the Program.
5. You have the right to withdraw from being treated as a Corporate Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to us.
6. You agree and acknowledge that we 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 (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

Signed by
FENG BAOCAI
for and on behalf of
LEMO SERVICES CO., LTD
樂摩科技服務股份有限公司

郑慧、钊



Signature Page to HKUA

Signed by
XIE ZHONGHUI

in the presence of

郑慧钰

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Signature Page to HKUA

Signed by

XIE ZHONGHUI

for and on behalf of

**PINGTAN LEMO GONGYING INVESTMENT
PARTNERSHIP ENTERPRISE (LLP)**

平潭樂摩共贏投資合夥企業(有限合夥)

in the presence of

鄭德鈺



Signed by
XIE ZHONGHUI
for and on behalf of
**PINGTAN LEMO GONGCHUANG INVESTMENT
PARTNERSHIP ENTERPRISE (LLP)**
平潭樂摩共創投資合夥企業(有限合夥)

郑慧钰



Signature Page to HKUA

Signed by

XIE ZHONGHUI

for and on behalf of

**PINGTAN ZHANGCHUANG GONGYING FUTURE
INVESTMENT PARTNERSHIP ENTERPRISE
(LLP)**

平潭掌創共贏未來投資合夥企業(有限合夥)

in the presence of

鄭慧鈺



SIGNED by Jason Li
for and on behalf of
CHINA SECURITIES
(INTERNATIONAL) CORPORATE
FINANCE COMPANY LIMITED

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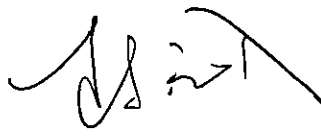
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SIGNED by Cheng CHEN
for and on behalf of
SHENWAN HONGYUAN CAPITAL (H.K.)
LIMITED

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A handwritten signature in black ink, appearing to be 'Cheng Chen', written over a series of five closing parentheses on the left.

SIGNED by Ted Li
for and on behalf of
SHENWAN HONGYUAN SECURITIES
(H.K.) LIMITED

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A handwritten signature in black ink, consisting of a stylized 'T' and 'L' with a long horizontal stroke extending to the right.

SIGNED by Ted Li)
for and on behalf of)
SHENWAN HONGYUAN SECURITIES)
(H.K.) LIMITED)
)
as attorney for and on behalf of each of the)
other)
HONG KONG UNDERWRITERS)
(as defined herein))

A handwritten signature in black ink, appearing to be 'Ted Li', with a long horizontal stroke extending to the right.