

基石投资协议

2025 年 11 月 20 日

安徽金岩高岭土新材料股份有限公司

及

平煤神馬（香港）國際投資有限公司

Pingmei Shenma (Hong Kong) International Investment Limited

及

国元融资（香港）有限公司

及

国元证券经纪（香港）有限公司

及

民银资本有限公司

及

民银证券有限公司

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本协议（下文简称「本协议」）乃于 2025 年 11 月 20 日订立，

订约方：

1. 安徽金岩高嶺土新材料股份有限公司（一家于 2022 年 6 月 17 日于中华人民共和国注册成立的股份有限公司，注册办事处位于中国安徽省淮北市杜集区朔里镇朔北路北 50 米，下文简称「本公司」）；
2. 平煤神馬（香港）國際投資有限公司 **Pingmei Shenma (Hong Kong) International Investment Limited**（一家在中华人民共和国香港特别行政区注册成立的公司，注册办事处位于香港皇后大道东 213 号胡忠大厦 28 楼 2804B 室，下文简称「投资者」）；
3. 国元融资（香港）有限公司（地址：香港中环康乐广场 8 号交易广场三期 17 楼，下文简称「国元」）；
4. 民银资本有限公司（地址：香港中环康乐广场 8 号交易广场 1 期 45 楼，下文简称「民银」）；

（「国元」及「民银」合称「联席保荐人」）
5. 国元证券经纪（香港）有限公司（地址：香港中环康乐广场 8 号交易广场三期 17 楼，下文简称「国元证券」）；及
6. 民银证券有限公司（地址：香港中环康乐广场 8 号交易广场 1 期 45 楼，下文简称「民银证券」）。

（国元证券及民银证券，统称为「整体协调人」及各为一名「整体协调人」）

鉴于：

- (A) 本公司已申请通过全球发售方式在联交所（定义见下文）上市其 H 股股份（定义见下文）（下文简称「全球发售」），包括：
 - (i) 本公司在香港公开发售其 2,430,000 股 H 股股份以供公众认购（下文简称「香港公开发售」）；及
 - (ii) 本公司根据证券法项下 S 规例(定义见下文)在美国境外向投资者（包括向香港的专业和机构投资者配售）有条件地配售 21,870,000 股 H 股份(包括向香港的专业及机构投资者配售)(下文简称「国际发售」)。
- (B) 国元及民银担任全球发售的联席保荐人。
- (C) 国元证券及民银证券担任全球发售的整体协调人。
- (D) 投资者希望根据本协议所载条款及条件认购投资者股份（定义见下文），作为国际发售的一部分。

各方兹达成以下协议：

1. 定义和解释

1.1 在本协议中（包括其附表和序文），除文义另有所指外，以下词汇和表达应具有以下含义：

「**联属人士**」指，就任何特定个人或实体而言，直接或间接或通过一个或多个中介控制、受控于该个人或实体或与该个人或实体共同受控的任何个人或实体，除非文意另有所指。就本定义而言，术语「**控制**」（包括术语「**控制**」、「**受控于**」及「**共同受控**」）指直接或间接拥有指挥或促使指挥特定人士的管理或政策的权力（不论通过拥有投票权证券、合约或其他方式）；

「**会财局**」指香港会计及财务汇报局；

「**总投资额**」指发售价乘以投资者股份数量所得的金额；

「**批准**」具有第 6.2(g)条赋予的含义；

「**联系人/紧密联系人**」应具有上市规则赋予的含义，「**联系人/紧密联系人**」应作相应解释；

「**经纪费**」指根据费用规则第 7(1)段（定义见上市规则）规定按投资总额 1%计算的经纪费；

「**营业日**」指香港持牌银行通常向公众开放办理银行业务及联交所通常向公众开放办理证券交易业务的任何日子（周六和周日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立及管理之香港中央结算及交收系统；

「**完成**」指根据本协议的条款及条件进行的投资者股份认购完成；

「**资本市场中介**」指《行为守则》中定义的资本市场中介机构，用于在股权资本市场交易中进行簿记和配售活动；

「**行为守则**」指经不时修订、补充或以其他方式修改的证券及期货事务监察委员会许可或注册人士行为守则；

「**公司条例**」指公司条例（香港法例第 622 章），经不时修订、补充或另行修改；

「**公司(清盘及杂项条文)条例**」指公司(清盘及杂项条文)条例（香港法例第 32 章），经不时修订、补充或另行修改；

「**关连人士/核心关连人士**」应具有上市规则赋予的含义；

「**关联关系**」应具有中国证监会备案办法赋予该词的含义；

「**合约(第三者权利)条例**」指合约(第三者权利)条例（香港法例第 623 章），经不时修订、补充或另行修改；

「**控股股东**」应具有上市规则赋予的含义，除非文意另有所指；

「**中国证监会**」指中国证券监督管理委员会，负责监管中国全国证券市场的监管机构；

「**中国证监会备案办法**」指中国证监会发布的不时修订、补充或以其他方式修改的《境内企业境外发行证券并上市管理试行办法》及配套指引；

「**中国证监会备案报告**」，系指公司就全球发售根据中国证监会备案办法第 13 条之规定应向中国证监会提交之备案报告，包括其任何修订、补充及/或修改；

「**中国证监会备案文件**」，系指公司根据中国证监会备案办法及中国证监会其他适用之法律、法规及监管要求，就全球发售事项已向或将向中国证监会提交之所有函件、备案、往来文件、沟通材料、文书、回复、承诺及任何形式之提交（无论书面、口头或其他形式），包括其任何修订、补充及/或修改（包括但不限于中国证监会备案报告）。

「**延迟交割日**」指，在香港公开发售及国际发售的包销协议签订、成为无条件及并未终止的前提下，整体协调人根据第 4.4条通知投资者的较后日期；

「**处置**」包括，就任何相关股份而言，直接或间接：

- (i) 发售、质押、抵押、出售、按揭、出借、创设、转让、出让或另行处置（包括通过创设或订立协议创设购买相关股份的期权、合约、认购权或权利或出售或授出或同意出售或授出购买相关股份的期权、合约、认购权或权利或购买或同意购买任何期权、合约、认购权或出售相关股份的权利或者设立任何权利负担或同意设立任何权利负担）该等相关股份（不论直接或间接，有条件或无条件），或对相关股份或可转换或兑换为相关股份的任何其他证券的任何法定或实益权益或代表接收该等相关股份或股份中任何权益的权利设立任何性质的第三方权利，或订立采取该等行动的合约（不论直接或间接，亦不论是否附带条件）；或
- (ii) 订立任何可向其他人转让（不论全部或部分）该等相关股份或该等相关股份的任何实益拥有权或该等相关股份的任何权益或其他证券的经济后果或拥有权的掉期或其他安排；或
- (iii) 订立与上文第(i)及(ii)项所述任何交易具有相同经济效应的任何其他交易；或

(iv) 同意或签约订立上文第(i)、(ii)及(iii)项所述任何交易或公布或披露订立前述任何交易的意图，在每种情况下，不论上文第(i)、(ii)及(iii)项所述任何交易是否通过交割相关股份或可转换或兑换为相关股份的其他任何证券、以现金或其他方式结算；「处置」应作相应解释；

「FINI」具有上市规则赋予的含义；

「全球发售」具有序文(A)赋予的含义；

「政府机构」指任何政府、监管或行政委员会、理事会、实体、机关或机构或任何证券交易所、自律组织或其他非政府监管机构或任何法院、司法机构、法庭或仲裁机构（包括但不限于香港联交所、香港证监会和中国证监会），在每种情况下，不论为国家、中央、联邦、省、州、地区、市或地方级别，国内、国外或超国家（包括但不限于香港联交所、香港证监会和中国证监会）；

「H 股」指公司股本中每股面值人民币 1.00 元的境外上市外资股，该等股份以港元认购及买卖，并将在联交所上市。

「指南」指联交所发布的经联交所不时修订、补充或以其他方式修改的《新上市申请人指南》；

「港元」指香港的法定货币；

「香港」指中华人民共和国香港特别行政区；

「香港公开发售」具有序文(A)赋予的含义；

「香港结算」指香港中央结算有限公司，为香港交易及结算所有限公司的全资附属公司；

「受弥偿方」具有第 6.6 条赋予的含义，「受弥偿方」指任何该等受弥偿方（视文意而定）；

「国际发售」具有序文(A)赋予的含义；

「国际发售通函」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

「投资者相关信息」具有第 6.2(i)条赋予的含义；

「投资者股份」指将由投资者根据本协议的条款及条件在国际发售中认购的 H 股股份，该等股份数目将根据附表 1 计算，由本公司及整体协调人厘定；

「联席全球协调人」指招股章程披露的全球发售联席全球协调人；

「**法律**」指所有相关司法权区的所有法律、成文法、立法、条例、规范性文件以及任何政府机构（包括但不限于联交所、香港证监会和中国证监会）的规则、法规、指引、指导文件、决定、意见、公告、通知、命令、判决、法令或裁决；

「**征税**」指香港证监会的 0.0027%交易征税（或于上市日收取的现行交易征税）以及联交所的 0.00565%交易费（或于上市日收取的现行交易征税）以及 0.00015%的会财局交易征费（或上市日时的交易征费），在每种情况下，均按投资总额计算；

「**上市日**」指 H 股股份在联交所主板的初始上市日期；

「**上市规则**」指香港联合交易所有限公司证券上市规则以及联交所的上市决定、指南、指引及其他要求（不时经修订、补充或另行修改）；

「**禁售期**」具有第 5.1 条赋予的含义；

「**发售价**」指 H 股股份将根据全球发售发售或出售的每股最终港元价格（不包括经纪费及征税）；

「**超额配售权**」具有国际发售通函赋予的含义；

「**各方**」指本协议指定的各方，「**一方**」指任一协议方（依文意而定）；

「**中国**」指中华人民共和国，仅就本协议而言，不包括香港、澳门特别行政区及台湾省；

「**初步发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有证券及期货条例附表 1 第 1 部分赋予的含义；

「**招股章程**」指本公司就香港公开发售在香港发布的最终招股章程；

「**公开文件**」指适用于国际发售的初步发售通函、任何定价增补及国际发售通函、本公司就香港公开发售在香港发布的招股章程以及本公司就全球发售可能发出其他文件及公告（经不时修订或补充）；

「**合格机构买家**」具有叙文(A)所给予的涵义；

「**S 规例**」指证券法项下的 S 规例；

「**监管机构**」具有第 6.2(i)条赋予的含义；

「**相关股份**」指投资者根据本协议认购的投资者股份以及根据任何配股、资本化发行或其他形式的资本重组（不论该等交易是以现金或其他方式结算）衍生自投资者股份的本公司的任何股份或其他证券或权益；

「人民币」指中华人民共和国的法定货币。

「证券法」指美国 1933 年证券法（不时经修订、补充或另行修改）；以及据此颁布的法规或规则；

「香港证监会」指香港证券及期货事务监察委员会；

「证券及期货条例」指证券及期货条例（香港法例第 571 章），经不时修订、补充或另行修改；

「H 股」指本公司普通股本中每股面值人民币 1.00 元的境外上市外资股份，将于联交所上市及以港元买卖；

「联交所」指香港联合交易所有限公司；

「附属公司」具有公司条例赋予的含义；

「美国」指美利坚合众国、其领土及属地、美国的任何州及哥伦比亚特区；

「美元」指美国的法定货币；及

「美国人」具有 S 规例的含义。

1.2 在本协议中，除非文意另有要求，否则：

- (a) 对条款、子条款或附表的提述应指本协议的条款、子条款或附表；
- (b) 索引、条款及附表标题仅为便利目的而设，并不影响本协议的构成或解释；
- (c) 序文和附表构成本协议不可分割的一部分，具有相同的效力，如同明确载于本协议正文一般，对本协议的提述应包括序文和附表；
- (d) 对单数的提述应包含复数，反之亦然，对单一性别的提述应包括另一性别；
- (e) 对本协议或其他文书的提述应包含其变更或替换版本；
- (f) 对法例、法例条文、法规或规则的提述应包括：
 - (i) 对该等法例、法例条文、法规或规则不时整合、修订、补充、修改、重新颁布或替代版本的提述；
 - (ii) 对该等法例、法例条文、法规或规则重新颁布的先前已作废法例或法例条文（不论有无更改）的提述；及
 - (iii) 对根据该等法例或法例条文制定的任何附属立法的提述；

- (g) 对「法规」的提述包括任何政府、政府间或超国家机构、部门，或任何监管、自律或其他主管机关或组织颁布的规章、规则、官方指令、意见、通知、通函、命令、要求或指引（无论其是否具有法律效力）；
- (h) 对时间及日期的提述分别指（除非另行规定）香港时间及日期；
- (i) 对「人士」的提述包括任何个人、企业、公司、法团、非公司组织或实体、政府、国家、国家机构、合资企业、协会或合伙（不论是否具有独立的法律人格）；
- (j) 对「包括」、「包括」和「包括」的提述应分别解释为包括但不限于、包括但不限于及包括但不限于；及
- (k) 香港以外的任何司法权区的任何行动、救济、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事项的任何法律术语的提述应视为包含该司法权区中与相关香港法律术语最接近的术语。

2. 投资

2.1 待下文第 3 条所载的条件满足（或经各方豁免，惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载的条件不得豁免，第 3.1(f)条所载的条件仅可由本公司、整体协调人及联席保荐人予以豁免)及在不抵触本协议的其他条款及条件的前提下：

- (a) 作为国际发售的一部分，在上市日投资者将按发售价认购，本公司将按发售价发行、配发及配售且整体协调人将按发售价向或促使向投资者分配及/或交付（视情况而定），通过整体协调人及/或彼等的联属人士（作为国际发售相关部分的国际包销商的国际代表）执行上述操作；及
- (b) 投资者将根据第 4.3 条就投资者股份支付投资总额及相关经纪费及征税。

2.2 投资者可通过在不晚于上市日前三个工作日的时间书面通知本公司及整体协调人及联席保荐人，通过投资者的身为专业投资者且符合以下条件的全资附属公司认购投资者股份：(A)属合格机构买家或(B)(i)并非美国人；(ii)位于美国境外；及(iii)根据 S 规例在离岸交易中收购获得投资者股份，惟：

- (a) 投资者应促使该全资附属公司于该日期向本公司、整体协调人及联席保荐人提供书面确认，即，其同意受投资者在本协议中作出的相同协议、声明、保证、承诺、确认及承认约束，投资者在本协议中作出的相同协议、声明、保证、承诺、承认及确认应视为由投资者为其本身及代表该全资附属公司作出；及

- (b) 投资者 (i)无条件及不可撤销地向本公司、整体协调人及联席保荐人保证，该全资附属公司将适当及准时履行及遵循其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意、承认及契诺；及(ii)共同及个别地承诺将根据第 6.6 条应要求向受弥偿方作出有效及充分的弥偿，确保彼等免受损害。

投资者在本第 2.2 条项下的义务构成应本公司、整体协调人及/或联席保荐人要求支付该全资附属公司根据本协议应付的任何款项及应要求及时履行该全资附属公司在本协议下的任何义务的直接、首要及无条件义务，无需本公司、整体协调人及/或联席保荐人首先采取针对该全资附属公司或其他任何人士的措施。除文意另有所指外，术语「投资者」在本协议中应解释为包括该全资附属公司。

- 2.3 本公司及整体协调人可根据第 4.4 条规定以其唯一酌情决定在延迟交割日交付全部或部分投资者股份。
- 2.4 本公司及整体协调人（为其自身及代表全球发售的资本市场中介人）将以彼等议定的方式厘定发售价。本公司及整体协调人根据附表 1 最终厘定的投资者股份的确切数目将为终局决定及对投资者具有约束力，除非存在明显错误。

3. 完成条件

- 3.1 投资者根据本协议认购投资者股份的义务以及本公司及整体协调人根据第2.1条发行、配发、配售、分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务须待以下条件于完成之时或之前已满足或经各方豁免(惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)和 3.1(e)条所载的条件不可豁免，第 3.1(f)条所载的条件仅可由本公司、整体协调人及联席保荐人豁免)方可作实：
- (a) 香港公开发售及国际发售的包销协议在不晚于该等包销协议规定的时间及日期的时间（根据其各自的初始条款或经相关方同意随后豁免或更改的条款）签订、生效及变得无条件，且上述任一包销协议均未终止；
- (b) 本公司与整体协调人（代表彼等自身及全球发售的其他包销商）已议定发售价；
- (c) 联交所已授予 H股股份（包括投资者股份）上市及交易许可以及其他适用的豁免及许可，且该等许可或豁免并未于 H股股份在联交所交易前撤销；
- (d) 中国证监会已接受中国证监会备案材料，并已在其官方网站公布有关备案材料的备案结果，且该等受理通知及/或所公布的备案结果在 H 股于联交所开始买卖前未被拒绝、撤回、撤销或认定为无效；

- (e) 任何政府机构均未颁布禁止完成全球发售或本协议所述交易的法律，具有管辖权的法院并未签发禁止完成该等交易的命令或指令；及
- (f) 本协议项下的投资者协议、声明、保证、承诺、确认及承认（截至上市日、本协议签署日及延迟交割日（如适用））并将（截至完成时）在所有方面均准确、真实、完整及不具误导性或欺骗性，投资者并无严重违反本协议的行为。

3.2 若第 3.1 条所载的条件于本协议日期后一百八十天（180）天或之前（或本公司、投资者、整体协调人及联席保荐人可能书面议定的其他日期）并未得到满足或未经各方豁免（惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载的条件不得豁免，第 3.1(f)条所载的条件仅可由本公司、整体协调人及联席保荐人予以豁免），投资者认购投资者股份的义务以及本公司及整体协调人发行、配发、配售、分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务应终止，投资者根据本协议支付予任何其他方的任何款项将由该等其他方在商业上可行的情况下尽快退还投资者，且任何情况下不得超过本协议终止之日起 30 日，本协议将终止及不再生效，且本公司、整体协调人及联席保荐人的所有义务及责任将终止；惟根据本第 3.2 条终止本协议应无损任一方在该终止时或之前就本协议的条款对其他方应计的权利或义务。为免生疑问，本条的任何内容均不得解释为授予投资者在截至本条所述日期的期间内对他们违反投资者根据本协议作出的协议、声明、保证、承诺、确认及承认的行为进行纠正的权利。

3.3 投资者承认，无法保证全球发售将完成或不会延迟或终止，或发售价不属载于公开文件的示意性范围内，若全球发售因任何原因延迟、终止或未能于所述的日期及时间完成或根本无法完成或发售价不属载于公开文件的示意性范围内，本公司、整体协调人及联席保荐人无需对投资者负责。投资者特此放弃任何基于全球发售因任何原因未能在规定的日期及时间完成或根本无法完成的理由或发售价不属载于公开文件的示意性范围内，提起针对本公司、整体协调人及/或联席保荐人或其各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合作伙伴、代理和代表的任何申索或诉讼的权利（若有）。

4. 完成

4.1 在不抵触第 3 条和本第 4 条的前提下，作为国际发售的一部分，投资者将根据国际发售，通过整体协调人（及/或彼等分别的联属人士）（以彼等作为国际发售相关部分的国际包销商的代表身份）按发售价认购投资者股份。相应地，投资者股份将按本公司及整体协调人厘定的时间及方式，于国际发售完成之时或延迟交割日予以认购。

4.2 若整体协调人、联席保荐人及本公司认为，不能满足(i)上市规则第 8.08(3)条项下的要求（规定本公司的三个最大公众股东在上市日可实益拥有的公众持股不得超过 50%）；(ii)《上市规则》第 8.08(1)条规定的由

公众人士持有的要求；(iii)《上市规则》第 8.08A 条规定的最低自由流通量规定；或(iv)《上市规则》第 18 项应用指引第 3.2 及 4.2 条，整体协调人、联席保荐人及本公司可以其唯一及绝对酌情调整分配可供投资者认购的投资者股份数目，以满足上市规则的要求。

- 4.3 投资者应于不晚于上市日前一(1)个完整营业日或之前，以同日价值贷记方式，通过将即时可用的资金（无任何扣减或抵销）电汇至整体协调人在上市日前提前至少一(1)个完整营业日书面通知投资者的港元银行账户（该通知应包含（其中包括）付款账户明细及投资者根据本协议应付的总额），悉数支付所有投资者股份的投资总额及相关经纪费及征税，即使（如适用）投资者股份的交割在延迟交割日期进行。
- 4.4 若整体协调人及本公司以彼等唯一酌情决定，应于上市日之后的日期（「**延迟交割日**」）交割全部或任何部分投资者股份，整体协调人应(i)于不晚于上市日前两(2)个营业日的时间书面通知投资者将延迟交割的投资者股份数目；及(ii)于不晚于实际延迟交割日前两(2)个营业日的时间书面通知投资者延迟交割日，惟延迟交割日应不晚于超额配股权可予行使的最后一日之后五(5)个营业日。整体协调人及本公司的决定应为最终决定，对投资者具有约束力。即使投资者股份将于延迟交割日交付投资者，投资者仍需根据第 4.3 条的规定为投资者股份付款。
- 4.5 待投资者股份的付款根据第 4.3 条妥为支付后，应通过将投资者股份直接存入中央结算系统并贷记至投资者在上市日或根据第 4.4 条厘定的延迟交割日之前提前不少于三(3)个营业日由投资者通知整体协调人指定的中央结算系统投资者参与者账户或中央结算系统股票账户的方式（视情况而定），将投资者股份交付投资者。
- 4.6 在无损第 4.4 条规定的前提下，投资者股份的交割亦可以本公司、整体协调人、联席保荐人及投资者书面议定的其他方式进行，惟投资者股份的交割时间应不晚于超额配售权可被行使的最后一天后的五(5)个营业日。
- 4.7 若投资总额及相关经纪费和征税（不论全部或部分）未按照本协议规定的时间及方式收到或结算，本公司、整体协调人及联席保荐人保留以彼等各自的绝对酌情终止本协议的权利，在这种情况下，本公司、整体协调人及联席保荐人的所有义务及责任将终止（但无损本公司、整体协调人及联席保荐人因投资者未能履行其/彼等各自在本协议下的义务而享有的针对投资者的申索）。对于受弥偿方因投资者未能根据第 6.6 条全额支付投资总额及经纪费和征税或与之相关的原因而遭受或招致的任何损失、费用、开支、索赔、责任、诉讼及/或损害，在任何情况下，投资者应全权负责基于税后准则对受弥偿方作出充分弥偿，确保彼等免受损害。
- 4.8 本公司、整体协调人、联席保荐人、投资者及彼等各自的联属人士因超出其控制的情况（包括但不限于天灾、疫情、大流行病、水灾、疾病或流行病（包括但不限于禽流感、严重急性呼吸系统综合症、H1N1 流感、H5N1、SARS、MERS、埃博拉病毒和新冠病毒）爆发、宣布国家、区域、国际为紧急状态、灾害、危机、经济制裁、爆炸、地震、火山爆发、

严重的交通中断、政府运作瘫痪、公共秩序混乱、政局动荡、敌对行动威胁和升级、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、民众骚乱、罢工、停工、政府机关停摆、公众骚乱、政治动乱、敌对行为爆发或升级（无论宣战与否）、其他行业行动、严重交通中断、地震、海啸和其他自然灾害、大范围的电力或其他供应故障、飞机碰撞、技术故障、意外或机械或电气故障、电脑故障或任何货币传输系统的故障、禁运、劳资纠纷、任何现有或未来的法律、条例、规章的变更、任何现有或未来的政府活动行为或类似情况）而未能或延迟履行其在本协议项下的义务，彼等无需对未能或延迟履行本协议项下的义务承担任何责任（不论共同或各别）且他们分别有权终止本协议。

5. 对投资者的限制

- 5.1 在不抵触第 5.2 条的前提下，投资者为其自身（倘若投资者股份由该全资附属公司持有）与本公司、整体协调人及联席保荐人立约并承诺，在自上市日（包括上市日）起至上市日后六(6)个月（包括该日）期间（下文简称「**禁售期**」）的任何时间内，未经本公司、整体协调人及联席保荐人事先书面同意，投资者不会并导致其联属人士不会（不论直接或间接）
- (i)以任何方式处置任何相关股份或任何直接或间接持有任何相关股份的公司或实体的任何权益（包括可转换为或可交换为或可行使变为任何上述证券或代表接收上述证券权利的任何证券）；(ii)与任何第三方同意、订立协议或公开宣布有意进行该等交易以处置相关股份；(iii)允许其自身出现最终实益所有人级别的控制权变更(定义见香港证监会颁布的公司收购、合并及股份回购守则)；(iv)订立（不论直接或间接）具有与上述活动相同的经济效应的交易或公开宣布订立该等交易的意图；或(v)同意或签约达成第(i)、(ii)、(iii)和(iv)项所述的任何交易或公布达成任何上述交易的意向；及(b)倘若在禁售期之后任何时间处置任何相关股份（或有关处置的协议、合同或意向公告），则投资者将在拟定处置之前及时书面通知本公司、联席保荐人及整体协调人，并确保该处置将遵守所有适用法律。

于禁售期届满后，投资者应可根据适用法律的规定自由处置任何相关股份，惟投资者应在处置前书面通知本公司、整体协调人及联席保荐人，并应尽一切合理努力确保任何该等处置不会造成 H 股股份的市场混乱或虚假，且另行遵循所有适用法律法规和证券交易所规则，包括但不限于上市规则、《公司（清盘及杂项条文）条例》、《公司条例》和《证券及期货条例》。

- 5.2 第 5.1 条的任何规定均不得阻止投资者将全部或部分相关股份转让予投资者的任何全资附属公司，惟在所有情况下：

- (a) 至少提前五(5)个营业日向本公司、联席保荐人及整体协调人提供此类转让予全资附属公司的转让书面通知，其中包括该全资附属公司的身份及该证明，以及该证明可按本公司、整体协调人及联

席保荐人的要求使其满意可证明准受让人为投资者的全资附属公司；

- (b) 在该转让之前，该全资附属公司已作出书面承诺（向本公司、整体协调人及联席保荐人作出，以本公司、联席整体协调人及联席保荐人为受益人，且条款令本公司、联席整体协调人及联席保荐人满意），同意（且投资者承诺将促使该全资附属公司）受本协议项下的投资者义务约束，包括但不限于本第 5 条对投资者施加的限制，如同该全资附属公司本身受该等义务及限制规限一般；
- (c) 该全资附属公司应视为已作出下文第 6 条规定的协议、声明、保证、承诺、确认及承认；
- (d) 投资者及该全资附属公司应就彼等持有的所有相关股份被视为投资者，并应共同及各别承担本协议施加的所有责任及义务；
- (e) 若在禁售期届满之前，该全资附属公司不再或将不再为投资者的全资附属公司，其应（且投资者应促使该附属公司）立即及在任何情况下于其失去投资者全资附属公司身份之前，将其持有的相关股份完全及有效地转让予投资者或投资者的其他全资附属公司（该其他全资附属公司应（或投资者应促使该其他全资附属公司）作出书面承诺（向本公司、整体协调人及联席保荐人作出，以本公司、整体协调人及联席保荐人为受益人，且条款令本公司、整体协调人及联席保荐人满意）同意，投资者承诺确保该全资附属公司受本协议项下的投资者义务约束（包括但不限于本第 5 条对投资者施加的限制），并作出相同的协议、声明、保证、承诺、确认及承认，如同该全资附属公司本身受该等义务及限制规限一般，且应共同及各别承担本协议施加的所有责任及义务；及
- (f) 该全资附属公司是(A)合资格机构买家或(B)(i)并非且将不会成为美国人且非为美国人的账户或利益认购相关股份；(ii)目前且将位于美国境外；及(iii)依赖 S 规例通过离岸交易获得相关股份。

5.3 投资者同意及承诺，除经本公司、整体协调人及联席保荐人事先书面同意外，投资者及其/彼等各自紧密联系人于本公司已发行股本总额中合共持有的直接及间接持股总额应始终少于本公司任何时候的已发行股本总额的 10%（或上市规则不时就「主要股东」定义厘定的其他比例），而投资者不会成为上市规则所指的本公司核心关连人士，并且投资者及彼等各自的紧密联系人在本公司已发行总股本中的总持股量（直接及间接）不得导致公众持有的本公司证券总数（按上市规则所设定及联交所的解释，包括上市规则第 8.08 条）低于上市规则所规定的百分比或联交所可能不时批准并适用于本公司的其他百分比。投资人各自同意于获悉上述任何情况时，以书面形式通知本公司、整体协调人及联席保荐人。

5.4 投资者同意，投资者乃基于自营投资持有本公司的股本，应本公司、整体协调人及联席保荐人的合理请求，投资者将向本公司、整体协调人及

联席保荐人提供合理的证据，证明投资者乃基于自营投资持有本公司的股本。投资者不得，且应促使其控股股东、联系人及彼等各自的实益拥有人，在全球发售中通过建档流程申请或订购 H 股股份（投资者股份除外）或在香港公开发售中申请 H 股股份。

- 5.5 投资者及其联属人士、董事、监事、高级职员、员工或代理不得直接或间接与本公司、本公司的控股股东或彼等各自的联属人士、董事、监事、高级职员、员工或代理签订任何违反或抵触上市规则（包括但不限于指南第 4.15 章或香港监管机构发布的任何书面指引）的安排或协议（包括但不限于任何单边保证函）。投资者进一步确认及承诺概无其及其联属人士、董事、监事、高级人员、雇员或代理已经或将要订立该等安排或协议。

6. 承认、声明、承诺及保证

- 6.1 投资者向本公司、整体协调人及联席保荐人同意、声明、保证、承诺、确认及承认：

- (a) 本公司、整体协调人、联席保荐人及彼等各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表概未作出有关全球发售能够在任何特定时段内进行或完成或能够进行或完成或发售价将在公开文件载列的指示范围内的保证、承诺或担保，若全球发售因任何原因延迟、无法进行或完成，或发售价超出公开文件载列的指示范围，彼等无需对投资者负责；
- (b) 本协议、投资者的背景信息以及本协议所述各方之间的关系及安排须在公开文件以及用于全球发售的其他营销及路演材料披露，投资者将在公开文件以及该等其他营销及路演材料中提述，尤其是，本协议将为须就全球发售或另行根据公司(清盘及杂项条文)条例及上市规则向香港监管机构提交及披露及/或在香港联交所及本公司网站展示的重要合约；
- (c) 根据《上市规则》或在 FINI 上必须提交给联交所的有关投资者的信息应与本公司、联交所、香港证监会和其他必要的监管机构共享，并应列入在 FINI 上应向整体协调人披露的综合承配人名单；
- (d) 发售价将仅由根据全球发售的相关承销协议和定价协议条款及条件协商厘定，投资者无权提出任何异议；
- (e) 投资者股份将由投资者通过整体协调人及/或彼等的联属人士（以国际发售的国际包销商的国际代表的身份行事）认购；
- (f) 投资者将根据本公司的公司章程或其他宪章性文件、备忘录文件以及本协议的条款及条件和任何适用法律接受投资者股份；
- (g) 投资者或其联属人士不是本公司的现有股东、关连人士或联属人士，且不代表上述任何人士行事；

- (h) 投资者股份数目可能受根据《上市规则》第 18 项应用指引、指南第 4.14 章在国际发售与香港公开发售之间的重新分配 H 股股份，或联交所可能批准及不时适用于本公司的其他比例影响；
- (i) 整体协调人及本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合 (i) 《上市规则》第 8.08(3)条，该条款规定于上市日期由公众人士持有的股份中，由持股量最高的三名公众股东实益拥有的百分比不得超过 50%； (ii) 《上市规则》第 8.08(1)条规定的最低公众持股量； (iii) 《上市规则》第 8.08A 条规定的最低自由流通量规定；或 (iv) 《上市规则》第 18 项应用指引第 3.2 及 4.2 条；
- (j) 在签订本协议之时或前后或本协议日期之后及国际发售完成之前，作为国际发售的一部分，本公司、整体协调人及/或联席保荐人已经或可能及/或计划与一或多名其他投资者签订类似投资协议；
- (k) 本公司、整体协调人、联席保荐人或任何其各自的附属公司、代理、董事、监事、雇员或联属人士或全球发售的任何其他参与方概不就认购或收购投资者股份或与买卖投资者股份有关的任何税务、法律、货币或其他经济或其他后果承担任何责任；
- (l) 投资者股份尚未亦不会根据证券法或美国的任何州或其他司法权区的证券法律登记，可能不会直接或间接在美国或向美国人或为美国人的利益发售、转售、质押或另行转让（惟根据证券法登记要求的登记声明或豁免或在无需遵循证券法登记要求的交易中进行者除外）、或不会直接或间接在其他任何司法权区为任何其他司法管辖区的任何人士或使该等人士受益发售、转售、质押或另行转让（除非经该司法权区的适用法律许可）；
- (m) 其明白及同意，转让投资者股份仅可依据《证券法》下 S 规例在美国境外于「离岸交易」（定义见 S 规例）中转让投资者股份，且无论在何种情况下均应遵循美国任何州及任何其他司法权区的适用法律，代表该等投资者股份的任何股份证书应载有达到该等效果的说明；
- (n) 其明白，本公司、整体协调人或联席保荐人或国际发售的任何国际包销商，或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表均未作出关于证券法第 144 条或证券法项下的其他任何可用豁免对投资者股份的后续再发售、转售、质押或转让的可用性的声明；
- (o) 除第 5.2 条规定者外，在投资者股份由附属公司持有的情况下，若该附属公司在禁售期届满之前继续持有任何投资者股份，投资者应促使该附属公司维持其投资者全资附属公司的身份及遵守本协议的条款及条件；

- (p) 其已收到（且在日后可能收到）构成证券及期货条例界定的与投资者对投资者股份的投资（及持有）有关的重大非公开信息及/或内幕信息，其：(i)不得向任何人士披露该等信息，惟为评估投资于投资者股份的唯一目的基于严格的「须知」原则向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问、代理及代表（下文简称「获授权接受者」）披露或法律另行要求者除外，直至该信息并非因投资者或任何获授权接受者的过错成为公开信息；(ii)应以其最大努力确保其（已获根据第 6.1(p)条披露相关信息的）获授权接受者不将该等信息向任何其他人士披露（除非基于严格须知的原则向其他获授权接受者披露）；及(iii)不得并应确保其（已获根据第 6.1(p)条披露相关信息的）获授权接受者不以可能导致违反美国、香港、中国及与相关交易有关的任何其他适用司法权区的证券法律（包括任何内幕交易规定）的方式购买、出售、交易或另行经营（不论直接或间接）H 股股份或本公司或其联属人士或联系人的其他证券或衍生工具；
- (q) 本协议所载的信息、已基于保密原则就全球发售向投资者及/或其/彼等各自的代表提供的招股章程草案及初步发售通函草案以及其他已基于保密原则向投资者及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）不得复制、披露、传阅或传播至其他任何人士，如此提供的信息及材料可能会更改、更新、修订及完善，投资者在决定是否投资于投资者股份时不应依赖。为免生疑问：
- (i) 招股章程草案、初步发售通函草案以及其他已向投资者及/或其/彼等各自的代表提供的材料均不构成在任何司法权区收购、购买或认购任何证券的邀约、要约或招揽（若在该司法权区不允许进行该等要约、招揽或出售），招股章程草案、初步发售通函草案或任何其他已向投资者及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）所载的任何信息均不构成任何合约或承诺的依据；
- (ii) 不得基于初步发售通函草案、招股章程草案或任何其他已向投资者及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）作出或接受任何认购、收购或购买任何 H 股股份或其他证券的要约或邀约；及
- (iii) 招股章程草案、初步发售通函草案或任何其他已向投资者提供的材料（不论采用书面或口头方式）可能会在本协议签署后进行进一步的修订，投资者在决定是否投资于投资者股份时不应依赖该等信息，投资者特此同意该等修订（若有）并放弃其与该等修订（若有）有关的权利；
- (r) 本协议并不构成（不论共同或单独）在美国或其他任何司法权区出售证券的要约（若在该等司法权区作出该等要约属违法）；

- (s) 投资者或其联属人士或代表其或彼等行事的任何人士均未亦不会就 H 股股份作出任何定向销售（定义见 S 规例）或作出任何一般性招揽或一般性广告（定义见《证券法》D 条例第 502(c)条）；
- (t) 其已获提供其认为对评估认购投资者股份的优点及风险属必需及适宜的所有信息，已获提供机会向本公司、整体协调人或联席保荐人提出有关本公司、投资者股份及其认为对评估认购投资者股份的优点及风险属必需及适宜的其他相关事项的问题并获得本公司、联席整体协调人或联席保荐人的回答，本公司已向投资者或其/彼等各自的代理提供投资者或代表索要的与投资于投资者股份有关的所有文件及信息；
- (u) 在作出投资决定时，投资者已经并将仅依赖本公司发出的国际发售通函所载的信息，而不依赖本公司、整体协调人及/或联席保荐人（包括彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或其代表于本协议日期或之前可能已向投资者提供的任何其他信息，本公司、整体协调人及/或联席保荐人及彼等各自的董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士概未作出有关未载于国际发售通函的任何信息或材料准确性或完整性的声明或保证，本公司、整体协调人及/或联席保荐人及彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士无需因投资者或其董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士使用或依赖该等信息或材料或另行因未载于国际发售通函的任何信息对彼等负责；
- (v) 整体协调人、联席保荐人、资本市场中介人、其他包销商及彼等各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向其作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议（最终国际发售通函所载者除外）；本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向投资者作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议；
- (w) 投资者将遵循本协议、上市规则及任何适用法律项下不时对其适用的有关其处置（不论直接或间接）其为或将为（不论直接或间接）或本公司的招股章程显示其为实益拥有人的任何相关股份的所有限制（如有）；
- (x) 其已自行开展关于本公司投资者股份及本协议所载的有关认购投资者股份的条款的调查，并已获得其认为必需或适当或另行令其

满意的有关以下事项的独立建议（包括税务、监管、金融、会计、法律、货币及其他建议）：与投资于投资者股份有关的税务、法律、货币、金融、会计及其他经济考虑事项以及该投资对该投资者的合适性，并未依赖且无权依赖由或代表本公司或整体协调人、联席保荐人或资本市场中介人或包销商获得或开展的关于全球发售的任何建议（包括税务、监管、金融、会计、法律、货币及其他建议）、尽职调查审查或调查或其他建议或慰藉（视情况而定），本公司、整体协调人、联席保荐人、资本市场中介人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代表或其他任何参与全球发售的一方均无需对于认购或交易投资者股份有关的任何税务、监管、金融、会计、法律、货币或其他经济或其他后果负责；

- (y) 其明白，投资者股份当前并无公开市场，且本公司、整体协调人、联席保荐人、资本市场中介人、承销商或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表及彼等各自的任何联系人、联属人士、董事、高级职员、雇员、顾问、代理及代表或其他任何方并未作出关于投资者股份将存在公开市场的保证；
- (z) 所有交易须遵循适用的法律及法规，包括证券及期货条例、上市规则、证券法及任何其他适用法律、法规或任何具有管辖权的证券交易所的相关规则对 H 股股份交易的限制；
- (aa) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获本公司认可；
- (bb) 若全球发售因任何原因延迟、终止或未能完成，本公司、整体协调人、联席保荐人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表均无需对投资者或其/彼等各自的附属公司承担任何责任；
- (cc) 本公司及整体协调人拥有更改或调整(i)将根据全球发售发行的 H 股股份数目；及(ii)将分别根据香港公开发售及国际发售发行的 H 股股份数目的绝对酌情权；
- (dd) 除本协议外，投资者与本公司、本公司任何股东、整体协调人、联席保荐人及/或资本市场中介人之间没有其他存在的协议；
- (ee) 投资者各自己同意，投资总额及相关经纪费及征税的付款应不晚于上市日前一(1)个营业日。

6.2 投资者向本公司、整体协调人及联席保荐人进一步声明、保证及承诺：

- (a) 其已根据成立地法律妥为成立及有效及良好存续，并无提交呈请、签发命令或通过有效决议令其清算或清盘；

- (b) 有资格接收和使用本协议项下的信息（包括，其中包括本协议、招股章程草案和初步发售通函草案），并不会违反所有适用于投资者的法律或将要求在投资者所在的司法管辖区内进行任何注册或许可；
- (c) 其具有拥有、使用、租赁及运营其资产及以现行方式开展其业务的权利及权限；
- (d) 其具有签署及交付本协议、订立及执行本协议所属的交易及履行其在本协议下的义务所需的全部权力、权限及能力，并已财务所有必需的行动（包括获得政府及及监管机构或第三方的所有必要的同意、批准及授权），因此，除第 3.1 条规定的条件外，其履行本协议项下的义务不受任何政府和监管机构或第三方的任何同意、批准和授权；
- (e) 本协议已经投资者妥为授权、签署及交付，构成投资者的合法、有效及有约束力的义务，可根据其条款对其/彼等强制执行；
- (f) 其已经并将在本协议期限内采取所有必要的措施履行其在本协议项下的义务，令本协议及本协议所述交易生效，及遵循所有相关法律；
- (g) 根据适用于投资者的任何相关法律须由投资者就认购本协议项下的投资者股份获得的所有同意、批准、授权、许可及登记（下文简称「批准」）已经获得且具有完全的效力且未有无效、撤回或搁置，该等批准并无任何尚未满足或履行的先决条件。截至本协议签署之日，所有批准尚未被撤回，投资者也不知悉任何可能导致批准无效、撤销、撤回或搁置的事实或情况。投资者进一步同意并承诺，如果批准因任何原因不再维持十足效力及有效、被撤销、撤回或搁置，将立即通知公司、整体协调人及联席保荐人；
- (h) 投资者签署及交付本协议、彼等履行本协议及投资者认购投资者股份及完成本协议所述交易不得抵触或导致投资者违反(i)投资者的组织章程大纲及细则或其他宪章性文件；或(ii)投资者须就本协议所述交易遵循或另行就投资者认购或收购（视情况而定）投资者股份适用于投资者的任何司法权区的法律；或(iii)对投资者有约束力的任何协议或其他文书；或(iv)对投资者有管辖权的任何政府机构的任何判决、命令或法令；
- (i) 其已经并将遵循所有司法权区内与认购投资者股份有关的所有适用法律，包括在适用主管机构或机关或证券交易所（下文简称「监管机构」）规定的时间内，根据监管机构的要求，向及促使向（包括直接或间接通过本公司、整体协调人及/或联席保荐人）联交所、香港证监会、中国证监会及/或任何其他政府、公共、货币或监管机构或机关或证券交易所提供并同意向该等监管机构披露该等监管机构要求的信息（包括但不限于（i）投资者及其的投

投资者股份的最终实益拥有人（若有）及/或最终负责发出有关收购指示的人士的身份信息（包括但不限于各自的名称及注册成立地点）；(ii) 本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份的数目、投资总额及本协议项下的禁售限制）；(iii) 涉及投资者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益拥有人的身份资料，以及提供该掉期安排或其他金融或投资产品）；及/或 (iv) 投资者或其实益拥有人与联系人及其任何股东之间的任何关连关系（统称「**投资者相关资料**」）。投资者进一步授权本公司、整体协调人、联席保荐人或彼等各自的联属人士、董事、监事、高级职员、雇员、顾问及代表向该等监管机构披露该等监管机构要求的所有与本协议项下交易有关的信息及/或根据《上市规则》或适用法律的要求或任何相关监管机构的要求，在任何公开文件或其他公告或文件中披露任何此类信息；

- (j) 投资者具有适当的金融及商业事项知识及经验，(i)能够评估对投资者股份的潜在投资的优点及风险；(ii) 能够承担投资的经济风险，包括完全损失对投资者股份的投资；(iii)其已获得其认为对决定是否投资于投资者股份属必需或适当的所有信息；及(iv)其在投资处于类似发展阶段的公司的证券交易方面有经验；
- (k) 其日常业务为买卖股票或证券，或其为专业投资者，签署本协议即表示，就本协议项下交易而言，其并非整体协调人、联席保荐人、资本市场中介人或承销商的客户；
- (l) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及该投资者无权提名任何人士担任本公司董事或高级职员；
- (m) (i)若于美国认购投资者股份，其为合格机构买家；或(ii)若于美国境外认购投资者股份，其于 S 规例所指「离岸交易」中如此行事且其并非美国人士；
- (n) 投资者在豁免或无需遵循证券法项下登记要求的交易中认购投资者股份；
- (o) 投资者及投资者的实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人(i)为独立于本公司的第三方； (ii)并非本公司的关连人士（定义见上市规则）或联系人，投资者认购投资者股份不会导致投资者及其实益拥有人成为本公司的关连人士（定义见上市规则）（不论投资者与可能订立（或已订立）本协议所述的任何其他协议的任何其他方之间的关系为何），就本公司的控制权而言，彼等在紧接本协议完成时将独立于本公司的任何关连人士且不会与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 具有履行本协议规定的所有义务的财务能力；(iv)并未直接或间接接受

(a)本公司任何核心关连人士（定义见上市规则），(b)本公司及本公司任何董事、监事、最高行政官员、控股股东、主要股东、现有股东、及彼等任何附属公司或彼等的紧密联系人（定义见上市规则）的融资、出资或支持，并不惯于接受该等人士的指示，亦未就本公司的证券的收购、处置、投资或其他处置接受该等人士的指示；(v)不属于上市规则附录 F1（权益证券配售指引）第 5(2)段所述类别人士；及(vi)与本公司或其任何股东没有关联关系，除非以书面形式向公司、联席保荐人及整体协调人另行披露；

- (p) 投资者拥有履行本协议项下所有义务的财务能力，并且将使用自有资金/由其管理的资金认购投资者股份，且未获得且不打算获得贷款或其他形式的融资以履行其在本协议项下的付款义务；
- (q) 投资者、其实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人并非全球发售的任何整体协调人、联席保荐人、账簿管理人、牵头经办人、包销商、资本市场中介人、牵头经纪人或任何分销商的「关连客户」，且不属于香港《上市规则》附录 F1（《股本证券的配售指引》）所述人士类别。关连客户、牵头经纪人及分销商等术语应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；
- (r) 投资者的账户并非由相关交易所参与者（定义见上市规则）根据全权管理投资组合协议管理。术语「**全权管理投资组合**」应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；
- (s) 投资者、实益拥有人或彼等各自的联系人均非本公司或其联系人的董事（包括本协议签署日前 12 个月内担任董事职位）、监事或现有股东或前述人士的代名人；
- (t) 投资者将通过 FINI 向联交所和香港结算提供所需的信息，并确保投资者提供的所有此类信息在所有重大方面都是真实、完整和准确的，此类信息将在必要时与本公司、联交所、香港证监会和香港其他监管机构共享，并将纳入综合承配人名单，该名单将在 FINI 上向参与全球发售的整体协调人披露；
- (u) 除此前已通知整体协调人外，投资者或其实益拥有人均不属于(a) 联交所 FINI 承配人名单模板所列或 FINI 界面或上市规则要求就承配人披露的任何承配人类别（「基石投资者」除外）；或(ii) 《上市规则》（包括上市规则第 12.08A 条）要求在本公司配售结果公告中指明的任何承配人类别；
- (v) 投资者并未亦不会与任何「分销商」（定义见 S 规例）订立任何与 H 股股份分销有关的合约安排，惟与其联属人士订立或经本公司事先书面同意者除外；

- (w) 认购投资者股份将遵循上市规则附录 F1（权益证券的配售指引）、指南第 4.15 章以及香港证监会发出的指引，并将避免采取任何会导致本公司、整体协调人及联席保荐人违反该等条文的行为；
- (x) 投资者及其紧密联系人在本公司已发行总股本中的总持有量（不论直接或间接）不应导致公众（具有上市规则赋予的含义）持有本公司的全部证券低于上市规则规定或联交所另行批准的百分比；
- (y) 投资者、其实益拥有人及/或彼等各自的联系人均未以本公司任何关连人士、任何整体协调人、任何联席保荐人或全球发售的任何资本市场中介人或包销商的任何融资（不论直接或间接）认购投资者股份；投资者及其联系人（若有）独立于已经或将参与全球发售的其他投资者及彼等的联系人且与该等人士无关联；
- (z) 投资者、其联属人士、董事、监事、高级职员、雇员或代理一方与本公司及其各自的联属人士、董事、监事、高级职员、雇员和代理并无已订立或将订立任何协议或安排，包括任何不符合上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的附函；
- (aa) 除本协议规定者外，投资者并未与政府机构或任何第三方订立有关投资者股份的任何安排、协议或承诺；
- (bb) 除此前已以书面形式向本公司，联席保荐人及整体协调人披露外，投资者、其实益拥有人和/或联系人没有且不会订立任何涉及投资者股份的掉期协议或其他金融或投资产品；
- (cc) 投资者、其各自的实益拥有人及/或联系人将不会申请或通过簿记建档过程认购全球发售中的任何 H 股股份（根据本协议的投资者股份除外）。

6.3 投资者向本公司、整体协调人及联席保荐人声明及保证，附表 2 所载的与其及其集团成员公司有关的描述，以及向或应监管机构及/或本公司、联席保荐人、整体协调人及其各自的联属人士要求提供的所有投资者相关信息属真实、完整及准确，且不具误导性。在无损第 6.1(b)条规定的前提下，投资者不可撤销地同意，若本公司、整体协调人及联席保荐人以其唯一判断认为属必需，可将其名称及本协议的所有或部分描述（包括附表 2 所载的描述）载入公开文件、营销及路演材料及本公司、整体协调人及/或联席保荐人就全球发售可能发布或代表其发布的其他公告或展示文件。投资者承诺，将在合理可行的情况下尽快及时提供与其、其拥有权（包括最终实益拥有权）有关及/或本公司、整体协调人及/或联席保荐人可能合理要求与其他相关事项相关的更多信息及/或支持文件，以确保彼等遵循适用的法律及/或有管辖权的监管机构或政府机构（包括但不限于联交所、香港证监会及中国证监会）的公司或证券登记及/或其他要求；投资者特此同意，在审查将纳入不时向投资者提供的公开文件草案及其他与全球发售相关的营销材料且与其及其所在公司集团有关的描述

及作出投资者合理要求的修改（若有）后，投资者应视为已保证，该等与其及其所在公司集团有关的描述在所有方面真实、准确、完整及不具误导性。

- 6.4 投资者明白，载于第 6.1 条和第 6.2 条的声明及承认可能须根据香港法律及美国证券法律及其他法例提供。投资者承认，本公司、整体协调人、联席保荐人、包销商、资本市场中介人及彼等各自的附属公司、代理、联属人士及顾问及其他人士将依赖投资者的保证、承诺、声明及承认的真实性、完整性及准确性，投资者同意，若任何该等保证、承诺、声明及承认在任何方面不再准确及完整或变得带有误导性，其将及时书面通知本公司、整体协调人、联席保荐人。
- 6.5 投资者确认及同意，其于第 6.1 条及第 6.2 条所作出之保证、承诺、陈述、协议、确认及承认，乃根据香港法例及包括但不限于美国证券法例在内之相关规定所需。投资者进一步承认，本公司、整体协调人、联席保荐人、资本市场中介人、包销商及彼等各自之附属公司、代理人、联系人士及顾问，将倚赖该等保证、承诺、陈述、协议、确认及承认之真实性、完整性及准确性，并同意倘若其于任何重大方面不再真实、完整或准确，或于任何方面属具误导性，投资者将立即以书面形式通知本公司、全体协调人及联合保荐人。
- 6.6 投资者同意及承诺，对于本公司、整体协调人、联席保荐人及全球发售的资本市场中介人及包销商（代表其自身及其各自的联属人士、控制其的任何人士（定义见证券法）其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理及代表）（下文统称「**受弥偿方**」）因投资者或其全资附属公司（如相关股份由该全资附属公司持有）或其/彼等各自的高级职员、董事、监事、雇员、员工、联属人士、代理、代表、联系人或合伙人所致、与认购投资者股份、投资者股份或本协议有关的原因（包括违反或声称违反本协议或任何作为或不作为或声称的作为或不作为）招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，以及受弥偿方就任何该等申索、诉讼或法律程序可能蒙受或招致或基于与之相关或另行有关的理由对该等申索、诉讼或法律程序提出异议或抗辩而招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，投资者将应要求向受弥偿方作出基于税后准则厘定的充分及有效的弥偿，确保彼等免受损害。本第 6.6 条的规定在任何情况下在本协议终止后仍然有效。
- 6.7 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条作出的协议、声明、保证、承诺、确认及承认（视情况而定）应解释为单独的协议、声明、保证、承诺、确认及承认，并应视为在上市日及（如适用）延迟交割日重复。
- 6.8 本公司声明、保证及承诺：
- (a) 其已根据其成立地法律注册成立并有效存续；

- (b) 其具有签署本协议及履行本协议项下义务所需的完全权力、权限及能力，并已采取或将采取签署本协议及履行本协议项下义务所需的所有行动并使本协议及本协议项下拟进行的交易生效（包括所有必要的政府部门、监管机构或第三方的同意、批准和授权）；
 - (c) 待妥为付款后，在不抵触第 5.1 条规定的禁售期的前提下，投资者股份在根据第 4.5 条向投资者交付时将已缴足，可自由转让及不含任何期权、留置权、押记、抵押、质押、申索、权益、负担及其他第三方权利，并享有与其时发行及将于联交所上市的 H 股股份同等的权益；
 - (d) 本公司及其控股股东（定义见上市规则）、集团的任何成员、及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与投资者或其/彼等各自的联属人士、董事、监事、高级职员、雇员及代理订立任何有悖上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的协议或安排（包括任何单边保证函）；及
 - (e) 除本协议规定者外，本公司及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与任何政府机构或第三方订立有关投资者股份的任何安排、协议或承诺。
- 6.9 本公司承认、确认及同意，投资者将依赖国际发售通函所载的信息，投资者将就国际发售通函享有与在其他在国际发售中购买 H 股股份的投资者相同的权利。

7 终止

7.1 本协议可在以下情况下终止：

- (a) 根据第 3.2、4.7 或 4.8 条终止；
 - (b) 若投资者或投资者的全资附属公司（就根据上文第 5.2 条转让投资者股份而言）在国际发售完成日期或之前或（若适用）延迟交割日或之前严重违反本协议（包括严重违反投资者在本协议项下作出的协议、声明、保证、承诺、确认及承认），本公司、整体协调人或联席保荐人可单方面终止本协议（不论本协议是否有任何相反规定）；或
 - (c) 经本协议所有各方书面同意终止。
- 7.2 若本协议根据第 7.1 条终止，各方均无义务继续履行其在本协议下的义务（惟下文第 8.1 条载列的保密义务除外），各方在本协议项下的权利及义务（惟上文第 6.6 条及下文第 11 条载列的权利除外）应终止，任一方均无针对另一方的任何申索，惟应无损任一方于该等终止之时或之前就本协议条款对其他方应计的权利或义务，而即使完成以及本协议中提述或

拟进行的事宜及安排落实或本协议终止，投资者在本协议中应作出的弥偿仍将继续有效且持续具十足效力及作用。

8 公告及机密性

- 8.1 除本协议及投资者订立的保密协议另行规定者外，未经其他方事先书面同意，任一方均不得披露与本协议或本协议所述交易或涉及本公司、整体协调人、联席保荐人及投资者的任何其他安排的任何信息。不论前述规定为何，本协议可：
- (a) 由任一方向联交所、香港证监会、中国证监会及/或本公司、整体协调人及/或联席保荐人受其管辖的其他监管机构披露，投资者的背景信息以及本公司与投资者之间的关系可载入本公司发布的或代表其发布的公开文件及本公司、整体协调人及/或联席保荐人就全球发售可能发布的或代表其发布的营销及路演材料及其他公告；
 - (b) 由任一方基于「须知」准则向各方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理，惟该方应(i)促使该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理了解及遵循本协议所载的所有保密义务；及(ii)对该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理违反该等保密义务承担责任；及
 - (c) 另行由任一方根据任何适用法律、任何对该方具有管辖权的政府机构或机关（包括联交所、香港证监会及中国证监会）的要求或证券交易所规则或任何具有管辖权的政府机构的有约束力的判决、命令或要求披露（包括根据公司(清盘及杂项条文)条例及上市规则将本协议作为重大合约提交香港公司注册处登记及提供本协议作为展示文件）。
- 8.2 在全球发售开始之前，投资者不得作出关于本协议或其他任何附属事项的其他提述或披露，除非投资者已事先咨询本公司、整体协调人及联席保荐人并获得彼等对该等披露的原则、形式及内容的事先书面同意。
- 8.3 本公司应以其合理努力，在发布前在公开文件中提供任何与本协议、本公司和投资者之间的关系以及投资者的一般背景信息有关的声明，以供投资者审阅。投资者应配合本公司、整体协调人及联席保荐人确保该等公开文件中所有对其的描述属真实、完整及准确，且不具误导性，公开文件并无遗漏与其有关的任何重大信息，并应及时向本公司、整体协调人及联席保荐人及彼等各自的顾问提供任何意见或验证文件。
- 8.4 投资者承诺，将及时就第 8.1 条所述的必须作出的披露的编制提供合理所需的所有协助（包括提供本公司、整体协调人或联席保荐人合理要求的与其、其拥有权（包括最终实益拥有权）有关、其与本公司的关系及/或

另行与本协议所述事项有关的进一步信息及/或支持文件），以(i)在本协议日期后更新公开文件中对投资者的描述及验证该等描述；及(ii)使本公司、联席保荐人及/或整体协调人能够遵守有管辖权的监管机构（包括但不限于联交所、香港证监会和中国证监会）的适用公司或证券登记及/或其他要求。

9 通知

- 9.1 根据本协议交付的通知应采用书面形式，语言为英文或中文，且应以第9.2条规定的方式向以下地址交付：

若发送至本公司，则发送至：

地址：安徽省淮北市杜集区朔里镇朔北路北 50 米
（安徽金岩高岭土新材料股份有限公司）
电邮：wangwei24@hbcoal.com
收件人：王巍

若发送至投资者，则发送至：

地址：河南省郑州市商务外环 20 号海联大厦 14 楼
电邮：pmsmhktz@163.com
收件人：段永辉

若发送至国元或国元证券，则发送至：

地址：香港中环康乐广场 8 号交易广场三期 17 楼
电邮：project9566@gyzq.com.hk
收件人：Project 9566 Team

若发送至民银或民银证券，则发送至：

地址：香港中环康乐广场 8 号交易广场一期 45 楼
电邮：project9566@cmbccap.com
收件人：Project 9566 Team

- 9.2 根据本协议交付的任何通知应由专人交付或通过传真或电邮发送或通过预付邮资的邮寄方式发送。如任何通知由专人交付，则在交付时视为已收到，如通过传真发送，则在收到传输确认后视为已收到，若通过电邮发送，则在未收到未送达消息的情况下视为已收到，如通过预付邮资的邮寄方式发送，在没有证据证明提前收到的情况下，则在其邮寄 48 小时后（在通过航空邮寄发送的情况下，则在六日后）视为已收到。在非营业日收到的任何通知应视为在下一个营业日收到。

10 一般事项

- 10.1 各方均确认及声明，本协议已经其妥为授权、签署及交付，构成其合法、有效及有约束力的义务，可根据本协议条款对其强制执行。除本公司为实施全球发售可能要求的有关同意、批准及授权外，概无任何一方须获得任何公司、股东或其他同意、批准或授权以履行本协议项下的义务，各方进一步确认，其可履行本协议项下所述义务。
- 10.2 本协议中规定的联席保荐人及各整体协调人的义务是个别的（而非共同或共同和个别的）。任何其他联席保荐人或整体协调人不履行本协议规定的各自义务，其他联席保荐人或整体协调人均不承担任何责任，也不影响任何其他联席保荐人或整体协调人执行本协议条款的权利。尽管有上述规定，在法律允许的范围内，联席保荐人及整体协调人仍有权单独或与其他联席保荐人及整体协调人共同行使其在本协议项下的任何或所有权利。
- 10.3 除有明显错误外，本公司及整体协调人为本协议目的就投资者股份数目及发售价及投资者根据本协议第 4.3 条而需要支付的款项以善意作出的计算及厘定应为最终及具约束力的决定。
- 10.4 投资者、本公司、整体协调人及联席保荐人应就为本协议的目的或就本协议要求或可能要求的任何第三方通知、同意及/或批准开展合作。
- 10.5 对本协议的任何修改或变更均无效，除非其采用书面形式且经本协议各方或其代表签字。
- 10.6 本协议将仅以中文版本签署。
- 10.7 除非相关方以书面形式另行约定，否则各方自行承担就本协议产生的法律及专业费用、成本及开支，就本协议拟进行的任何交易产生的印花税应由相关转让人/卖家及相关受让人/买家均摊。
- 10.8 时间对本协议至关重要，但本协议所述的任何时间、日期或期间均可由各方以书面协议方式延展。
- 10.9 尽管可根据第 4 条规定予以完成，本协议的所有条文在其能够被履行或遵守的范围内，应继续具有充分效力，惟有关已履行事宜及经各方书面同意终止者除外。
- 10.10 除投资者订立的保密协议外，本协议构成各方关于投资者对本公司投资的完整协议及谅解。本协议取代先前与本协议标的事项有关的所有承保、担保、保证、声明、沟通、谅解及协议（无论书面或口头）。
- 10.11 在本第 10.11 条另有规定的范围内，并非本协议一方的人士无权根据合约（第三者权利）条例强制执行本协议的任何条款，但这并不影响第三方拥有或可获得的除合约（第三者权利）条例以外的任何权利或救济：
- (a) 受弥偿方可强制执行及依赖第 6.6 条，犹如其为本协议一方。

- (b) 本协议可予以终止或撤销，且任何条款均可予以修改、变更或豁免，而无需第 10.11(a)分条所述人士同意。
- 10.12 整体协调人及联席保荐人有权且特此获授权将其/彼等任何相关权利、职责、权力及酌情权按其/彼等认为合适的方式及条款转授给其任何一名或多名联属人士（不论有无正式手续且无需向本公司或投资者发出有关该等转授的事先通知）。尽管存在任何该等转授，该等整体协调人或联席保荐人仍应对其根据本分条向之转授相关权利、职责、权力及/或酌情权的任何联属人士的所有作为及不作为负责。
- 10.13 一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利，不得视作解除或免除或以任何方式限制该有关方进一步执行该权利或任何其他权利的能力，且对任何该等权利或救济的单一或部分行使不得妨碍对该等权利或救济的任何其他或进一步行使，或任何其他权利或救济的行使。本协议规定的权利、权力及救济可予累积且不排除法律或以其他方式规定的任何权利、权力及救济。对违反本协议条文的行为的豁免均无效，本协议亦未隐含该等豁免，除非该豁免以书面形式作出并经豁免所针对的相关方签署。
- 10.14 若本协议的任何条文于任何时候根据任何司法权区的法律在任何方面变得非法、无效或不可强制执行，则不得影响或减损：
- (c) 本协议任何其他条文在该司法权区的合法性、有效性或可执行性；或
- (d) 本协议的该等条文或任何其他条文在任何其他司法权区的合法性、有效性或可执行性。
- 10.15 本协议应对各方及其各自的继承人、遗嘱执行人、管理人、继任人和获准受让人具有约束力，完全符合彼等的利益，且其他人士不得根据本协议或因本协议而获得或拥有任何权利。除为了内部重组或改组外，任何一方不得出让或转让本协议中的所有或任何利益、权益或权利。本协议项下的义务不可转让。
- 10.16 在不损害向投资者申索其他方遭受的所有损失及损害的所有权利的情况下，倘投资者于上市日或延迟交割日（如适用）或之前违反任何保证，则本公司、整体协调人及联席保荐人应（不论本协议是否有任何相反规定）有权撤销本协议且各方于本协议项下的所有义务应立即停止。
- 10.17 各方均向其他方承诺，其将签署及执行及促使签署及执行令本协议条文生效所需的其他文件及行动。
- 10.18 各方不可撤销地和无条件地同意，本协议可以按照适用法律以附有电子签名的方式执行，且所使用的方法是可靠的，并且对于传达文件中所包含的信息的目的而言是适当的。

11 管辖法律及司法权区

- 11.1 本协议及各方之间的关系受香港法律管辖并按其解释。
- 11.2 因本协议或其违约、终止或无效产生或与之相关的任何争议、争端或申索（下文简称「**争议**」）应提交香港国际仲裁中心，由香港国际仲裁中心根据仲裁申请提交时现行的香港国际仲裁中心机构仲裁规则仲裁解决。仲裁地应为香港及仲裁程序的管辖法律为香港法律。仲裁员应为三(3)名，且仲裁程序中采用的语言应为英文。仲裁庭的决定及裁决应为最终裁决，对各方具有约束力，可提交具有管辖权的法院强制执行。各方特此不可撤销及无条件地放弃向任何司法机构提出任何形式的上述、复审及求助的任何及所有权利（只要该等弃权可有效作出）。不论前述规定为何，各方应有权在仲裁庭设立之前向具有管辖权的法院寻求临时禁令救济或其他临时救济。在无损国家法院管辖范围内可能提供的临时救济的前提下，仲裁庭应有充分权力向各方授予临时救济或命令，以请求法院修改或撤销该法院发出的任何临时或初步救济，及就因任何一方未能遵守仲裁庭的命令造成的损害作出赔偿。

12 豁免权

- 12.1 倘在任何司法权区的任何程序（包括仲裁程序）中，投资者享有（基于主权地位或皇室身份或其他理由）为其自身或其资产、财产或收益提出以下豁免申索的权利或能够提出以下豁免申索：免受任何行动、诉讼、程序或其他法律程序（包括仲裁程序）、免受抵销或反诉、免受任何法院的管辖、免受法律文书送达、免受扣押财产或执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）的支持措施、免受为提供救济或强制执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）而开展的其他行动、诉讼或程序，或倘任何该等程序可将任何该等豁免权授予其自身或其资产、财产或收益（不论是否申索）的情况下，投资者特此不可撤销及无条件地放弃及同意不会就任何该等程序请求或要求任何该等豁免。

13 副本

- 13.1 本协议可以签署任何数目的副本，并由各方在单独的副本签署。每一份副本均为正本，但所有副本应共同构成同一份文书。通过电邮附件(PDF)或传真方式交付本协议的已签署副本签字页应为有效的交付方式。

兹见证，各方已由其妥为获授权的签字人于文首所示日期签署本协议。

为且代表

安徽金岩高岭土新材料股份有限公司

A handwritten signature in black ink, appearing to be '张矿' (Zhang Kang), written over a horizontal line.

姓名：张矿

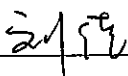
职务：董事长兼执行董事

[基石投资协议签字页]

为及代表

平煤神馬（香港）國際投資有限公司

Pingmei Shenma (Hong Kong) International Investment Limited



姓名：刘佳

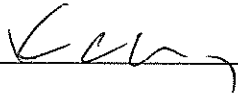
职衔：董事

FOR AND ON BEHALF OF

为及代表

GUOYUAN CAPITAL (HONG KONG) LIMITED

国元融资（香港）有限公司



Name: Kingston Wong

姓名：黄劲聪

Title: Managing Director

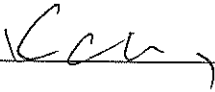
职衔：董事总经理

FOR AND ON BEHALF OF

为及代表

GUOYUAN SECURITIES BROKERAGE (HONG KONG) LIMITED

国元证券经纪（香港）有限公司



Name: Kingston Wong

姓名：黄劲聪

Title: Managing Director

职衔：董事总经理

FOR AND ON BEHALF OF

为及代表

CMBC INTERNATIONAL CAPITAL LIMITED

民银资本有限公司



Name: Holim Mak

姓名：麦灝廉

Title: Executive Director

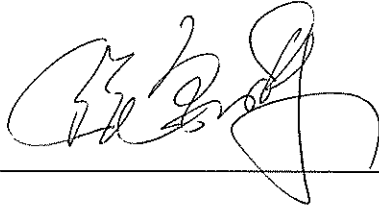
职衔：执行董事

FOR AND ON BEHALF OF

为及代表

CMBC SECURITIES COMPANY LIMITED

民银证券有限公司

A handwritten signature in black ink, appearing to be '张金晖' (Zhang Jinhui), is written above a horizontal line.

Name: Stephen Zhang

姓名：张金晖

Title: Managing Director

职衔：董事总经理

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于（1）3000 万港元减去投资者将就投资者股份支付的经纪佣金及征费，除以（2）发售价所得数目（向下取整至最近的完整买卖单位 500 股 H 股股份）。

根据上市规则第 18 项应用指引第 4.2 段、指南第 4.14 章及联交所授予的豁免（如有），倘香港公开发售出现超额认购，则投资者根据本协议将认购的投资者股份数目可能受到国际发售与香港公开发售之间的 H 股股份重新分配的影响。倘香港公开发售中的 H 股股份需求总量属于本公司最终招股章程「全球发售的架构—香港公开发售—重新分配」一节所载情况，则投资者股份数目可按比例扣减，以满足香港公开发售中的公众需求。此外，整体协调人本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合上市规则的有关规定，包括但不限于上市规则第 8.08(1)条的最低公众持股量规定、上市规则第 8.08A 条规定的最低自由流通量规定及上市规则附录 F1 所载的配售指引。

附表 2

投资者详情

投资者

注册成立地点:	中国香港特别行政区皇后大道东 213 号胡忠大厦 28 楼 2804B 室
公司注册证书编号:	78588519
商业登记号码:	78588519-000-08-25-2
营业地址、电话号码及联系人	中国香港特别行政区皇后大道东 213 号胡忠大厦 28 楼 2804B 室 联系电话: 18639020900 联系人: 刘佳
主要活动:	境外实业投资、股权投资、跨国并购和资本市场运作等
最终控股股东:	中国平煤神马控股集团有限公司
最终控股股东的注册成立地点:	中国河南省平顶山市矿工中路 21 号院
最终控股股东的商业登记号码及法人机构识别编码:	914100006831742526
最终控股股东的主要活动:	以煤焦、尼龙化工、新能源新材料为主业
股东及持有的权益:	股东中国平煤神马控股集团有限公司持股 100%
待插入招股章程的投资者描述:	Pingmei Shenma (Hong Kong) International Investment Limited (平煤神馬(香港)國際投資有限公司) (“Pingmei HK”) is a limited liability company incorporated under the laws of Hong Kong. Pingmei HK is a special purpose vehicle primarily engaged in investment holding. Pingmei HK is wholly owned by China Pingmei Shenma Holding Group Co., Ltd. (中國平煤神馬控股集團有限公司) (“Pingmei Shenma Group”), which is a state-owned enterprise controlled by the State-owned Assets Supervision and Administration Commission of Henan Provincial People's Government (河南省人民政府國有資產管理委員會). Pingmei

Shenma Group is primarily engaged in coal mining and selection, coal and coke, nylon chemical industry, new energy and new materials fields.

相关投资者类别（按规定列入联交所 FINI 承配人名单模板或按规定由 FINI 界面就配售名额进行披露¹ 基石投资者

¹ 包括所有相关投资者类别：(i) 公司的现任或前任雇员；(ii) 公司的客户；(iii) 公司的供应商；(iv) 独立定价投资者（定义见《上市规则》第 18C 章）；(v) 酌情管理投资组合（定义见《上市规则》附录 F）；(vi) 酌情信托；(vii) 中国政府机构（定义见《上市规则》附录 6）；(viii) 关连客户（定义见《上市规则》附录 F）；(ix) 现有股东、董事或密切联系人士（定义见《上市规则》第一章）；(x) 保荐人或紧密联系人；(xi) 承销商及 / 或分销商或其紧密联系人；或(x) 非香港证监会认可基金。

基石投资协议

2025 年 11 月 20 日

安徽金岩高岭土新材料股份有限公司

及

香港創力贏泰投資有限公司

Hong Kong Chuangli Yingtai Investment Limited

及

創力（安徽）礦山機械製造有限公司

及

国元融资（香港）有限公司

及

国元证券经纪（香港）有限公司

及

民银资本有限公司

及

民银证券有限公司

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本协议（下文简称「本协议」）乃于 2025 年 11 月 20 日订立，

订约方：

1. **安徽金岩高岭土新材料股份有限公司**（一家于 2022 年 6 月 17 日于中华人民共和国注册成立的股份有限公司，注册办事处位于中国安徽省淮北市杜集区朔里镇朔北路北 50 米，下文简称「**本公司**」）；
2. **香港創力盈泰投資有限公司 Hong Kong Chuangli Yingtai Investment Limited**（一家在中国香港注册成立的公司，注册办事处位于 FLAT/RM A 12/F,ZJ 300,300 LOCKHART ROAD, WAN CHAI, HONG KONG，下文简称「**投资者**」）；
3. **創力（安徽）礦山機械製造有限公司**（一家在中国注册成立的公司，注册办事处位于安徽省宿州市埇桥区经济开发区鞋城五路 508 号院内孵化大楼 9 楼 901 室，下文简称「**担保人**」）；
4. **国元融资（香港）有限公司**（地址：香港中环康乐广场 8 号交易广场三期 17 楼，下文简称「**国元**」）；
5. **民银资本有限公司**（地址：香港中环康乐广场 8 号交易广场 1 期 45 楼，下文简称「**民银**」）；

（「**国元**」及「**民银**」合称「**联席保荐人**」）

6. **国元证券经纪（香港）有限公司**（地址：香港中环康乐广场 8 号交易广场三期 17 楼，下文简称「**国元证券**」）；及
7. **民银证券有限公司**（地址：香港中环康乐广场 8 号交易广场 1 期 45 楼，下文简称「**民银证券**」）。

（**国元证券**及**民银证券**，统称为「**整体协调人**」及各为一名「**整体协调人**」）

鉴于：

(A) 本公司已申请通过全球发售方式在联交所（定义见下文）上市其 H 股股份（定义见下文）（下文简称「**全球发售**」），包括：

- (i) 本公司在香港公开发售其 2,430,000 股 H 股股份以供公众认购（下文简称「**香港公开发售**」）；及
- (ii) 本公司根据证券法项下 S 规例(定义见下文)在美国境外向投资者（包括向香港的专业和机构投资者配售）有条件地配售 21,870,000 股 H 股份(包括向香港的专业及机构投资者配售)(下文简称「**国际发售**」)。

(B) 国元及民银担任全球发售的联席保荐人。

(C) 国元证券及民银证券担任全球发售的整体协调人。

(D) 投资者希望根据本协议所载条款及条件认购投资者股份（定义见下文），作为国际发售的一部分。

(E) 鉴于本公司、投资者、联席保荐人及整体协调人同意受本协议条款约束，担保人已同意订立本协议及作出若干声明、保证及承诺。

各方兹达成以下协议：

1. 定义和解释

1.1 在本协议中（包括其附表和序文），除文义另有所指外，以下词汇和表达应具有以下含义：

「**联属人士**」指，就任何特定个人或实体而言，直接或间接或通过一个或多个中介控制、受控于该个人或实体或与该个人或实体共同受控的任何个人或实体，除非文意另有所指。就本定义而言，术语「**控制**」（包括术语「**控制**」、「**受控于**」及「**共同受控**」）指直接或间接拥有指挥或促使指挥特定人士的管理或政策的权力（不论通过拥有投票权证券、合约或其他方式）；

「**会财局**」指香港会计及财务汇报局；

「**总投资额**」指发售价乘以投资者股份数量所得的金额；

「**批准**」具有第 6.2(g)条赋予的含义；

「**联系人/紧密联系人**」应具有上市规则赋予的含义，「**联系人/紧密联系人**」应作相应解释；

「**经纪费**」指根据费用规则第 7(1)段（定义见上市规则）规定按投资总额 1%计算的经纪费；

「**营业日**」指香港持牌银行通常向公众开放办理银行业务及联交所通常向公众开放办理证券交易业务的任何日子（周六和周日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立及管理之香港中央结算及交收系统；

「**完成**」指根据本协议的条款及条件进行的投资者股份认购完成；

「**资本市场中介**」指《行为守则》中定义的资本市场中介机构，用于在股权资本市场交易中进行簿记和配售活动；

「**行为守则**」指经不时修订、补充或以其他方式修改的证券及期货事务监察委员会许可或注册人士行为守则；

「**公司条例**」指公司条例（香港法例第 622 章），经不时修订、补充或另行修改；

「**公司(清盘及杂项条文)条例**」指公司(清盘及杂项条文)条例（香港法例第 32 章），经不时修订、补充或另行修改；

「**关连人士/核心关连人士**」应具有上市规则赋予的含义；

「**关联关系**」应具有中国证监会备案办法赋予该词的含义；

「**合约(第三者权利)条例**」指合约(第三者权利)条例（香港法例第 623 章），经不时修订、补充或另行修改；

「**控股股东**」应具有上市规则赋予的含义，除非文意另有所指；

「**中国证监会**」指中国证券监督管理委员会，负责监管中国全国证券市场的监管机构；

「**中国证监会备案办法**」指中国证监会发布的不时修订、补充或以其他方式修改的《境内企业境外发行证券并上市管理试行办法》及配套指引；

「**中国证监会备案报告**」，系指公司就全球发售根据中国证监会备案办法第 13 条之规定应向中国证监会提交之备案报告，包括其任何修订、补充及/或修改；

「**中国证监会备案文件**」，系指公司根据中国证监会备案办法及中国证监会其他适用之法律、法规及监管要求，就全球发售事项已向或将向中国证监会提交之所有函件、备案、往来文件、沟通材料、文书、回复、承诺及任何形式之提交（无论书面、口头或其他形式），包括其任何修订、补充及/或修改（包括但不限于中国证监会备案报告）。

「**处置**」包括，就任何相关股份而言，直接或间接：

- (i) 发售、质押、抵押、出售、按揭、出借、创设、转让、出让或另行处置（包括通过创设或订立协议创设购买相关股份的期权、合约、认购权或权利或出售或授出或同意出售或授出购买相关股份的期权、合约、认购权或权利或购买或同意购买任何期权、合约、认购权或出售相关股份的权利或者设立任何权利负担或同意设立任何权利负担）该等相关股份（不论直接或间接，有条件或无条件），或对相关股份或可转换或兑换为相关股份的任何其他证券的任何法定或实益权益或代表接收该等相关股份或股份中任何权益的权利设立任何性质的第三方权利，或订立采取该等行动的合约（不论直接或间接，亦不论是否附带条件）；或
- (ii) 订立任何可向其他人转让（不论全部或部分）该等相关股份或该等相关股份的任何实益拥有权或该等相关股份的任何权益或其他证券的经济后果或拥有权的掉期或其他安排；或

- (iii) 订立与上文第(i)及(ii)项所述任何交易具有相同经济效应的任何其他交易；或
- (iv) 同意或签约订立上文第(i)、(ii)及(iii)项所述任何交易或公布或披露订立前述任何交易的意图，在每种情况下，不论上文第(i)、(ii)及(iii)项所述任何交易是否通过交割相关股份或可转换或兑换为相关股份的其他任何证券、以现金或其他方式结算；「处置」应作相应解释；

「FINI」具有上市规则赋予的含义；

「全球发售」具有序文(A)赋予的含义；

「政府机构」指任何政府、监管或行政委员会、理事会、实体、机关或机构或任何证券交易所、自律组织或其他非政府监管机构或任何法院、司法机构、法庭或仲裁机构（包括但不限于香港联交所、香港证监会和中国证监会），在每种情况下，不论为国家、中央、联邦、省、州、地区、市或地方级别，国内、国外或超国家（包括但不限于香港联交所、香港证监会和中国证监会）；

「H 股」指公司股本中每股面值人民币 1.00 元的境外上市外资股，该等股份以港元认购及买卖，并将在联交所上市。

「指南」指联交所发布的经联交所不时修订、补充或以其他方式修改的《新上市申请人指南》；

「港元」指香港的法定货币；

「香港」指中华人民共和国香港特别行政区；

「香港公开发售」具有序文(A)赋予的含义；

「香港结算」指香港中央结算有限公司，为香港交易及结算所有限公司的全资附属公司；

「受弥偿方」具有第 6.5 条赋予的含义，「受弥偿方」指任何该等受弥偿方（视文意而定）；

「国际发售」具有序文(A)赋予的含义；

「国际发售通函」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

「投资者相关信息」具有第 6.2(i)条赋予的含义；

「投资者股份」指将由投资者根据本协议的条款及条件在国际发售中认购的 H 股股份，该等股份数目将根据附表 1 计算，由本公司及整体协调人厘定；

「**联席全球协调人**」指招股章程披露的全球发售联席全球协调人；

「**法律**」指所有相关司法权区的所有法律、成文法、立法、条例、规范性文件以及任何政府机构（包括但不限于联交所、香港证监会和中国证监会）的规则、法规、指引、指导文件、决定、意见、公告、通知、命令、判决、法令或裁决；

「**征税**」指香港证监会的 0.0027%交易征税（或于上市日收取的现行交易征税）以及联交所的 0.00565%交易费（或于上市日收取的现行交易征税）以及 0.00015%的会财局交易征费（或上市日时的交易征费），在每种情况下，均按投资总额计算；

「**上市日**」指 H 股股份在联交所主板的初始上市日期；

「**上市规则**」指香港联合交易所有限公司证券上市规则以及联交所的上市决定、指南、指引及其他要求（不时经修订、补充或另行修改）；

「**禁售期**」具有第 5.1 条赋予的含义；

「**发售价**」指 H 股股份将根据全球发售或出售的每股最终港元价格（不包括经纪费及征税）；

「**超额配售权**」具有国际发售通函赋予的含义；

「**各方**」指本协议指定的各方，「**一方**」指任一协议方（依文意而定）；

「**中国**」指中华人民共和国，仅就本协议而言，不包括香港、澳门特别行政区及台湾省；

「**初步发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有证券及期货条例附表 1 第 1 部分赋予的含义；

「**招股章程**」指本公司就香港公开发售在香港发布的最终招股章程；

「**公开文件**」指适用于国际发售的初步发售通函、任何定价增补及国际发售通函、本公司就香港公开发售在香港发布的招股章程以及本公司就全球发售可能发出其他文件及公告（经不时修订或补充）；

「**合格机构买家**」具有叙文(A)所给予的涵义；

「**S 规例**」指证券法项下的 S 规例；

「**监管机构**」具有第 6.2(i)条赋予的含义；

「**相关股份**」指投资者根据本协议认购的投资者股份以及根据任何配股、资本化发行或其他形式的资本重组（不论该等交易是以现金或其他方式结算）衍生自投资者股份的本公司的任何股份或其他证券或权益；

「**人民币**」指中华人民共和国的法定货币。

「**证券法**」指美国 1933 年证券法（不时经修订、补充或另行修改）；以及据此颁布的法规或规则；

「**香港证监会**」指香港证券及期货事务监察委员会；

「**证券及期货条例**」指证券及期货条例（香港法例第 571 章），经不时修订、补充或另行修改；

「**H 股**」指本公司普通股本中每股面值人民币 1.00 元的境外上市外资股份，将于联交所上市及以港元买卖；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有公司条例赋予的含义；

「**美国**」指美利坚合众国、其领土及属地、美国的任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；及

「**美国人**」具有 S 规例的含义。

1.2 在本协议中，除非文意另有要求，否则：

- (a) 对**条款、子条款或附表**的提述应指本协议的条款、子条款或附表；
- (b) 索引、条款及附表标题仅为便利目的而设，并不影响本协议的构成或解释；
- (c) 序文和附表构成本协议不可分割的一部分，具有相同的效力，如同明确载于本协议正文一般，对本协议的提述应包括序文和附表；
- (d) 对单数的提述应包含复数，反之亦然，对单一性别的提述应包括另一性别；
- (e) 对本协议或其他文书的提述应包含其变更或替换版本；
- (f) 对**法例、法例条文、法规或规则**的提述应包括：
 - (i) 对该等**法例、法例条文、法规或规则**不时整合、修订、补充、修改、重新颁布或替代版本的提述；

- (ii) 对该等法例、法例条文、法规或规则重新颁布的先前已作废法例或法例条文（不论有无更改）的提述；
- (iii) 对根据该等法例或法例条文制定的任何附属立法的提述；
- (g) 对「法规」的提述包括任何政府、政府间或超国家机构、部门，或任何监管、自律或其他主管机关或组织颁布的规章、规则、官方指令、意见、通知、通函、命令、要求或指引（无论其是否具有法律效力）；
- (h) 对时间及日期的提述分别指（除非另行规定）香港时间及日期；
- (i) 对「人士」的提述包括任何个人、企业、公司、法团、非公司组织或实体、政府、国家、国家机构、合资企业、协会或合伙（不论是否具有独立的法律人格）；
- (j) 对「**包括**」的提述应解释为包括但不限于；
- (k) 香港以外的任何司法权区的任何行动、救济、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事项的任何法律术语的提述应视为包含该司法权区中与相关香港法律术语最接近的术语。

2. 投资

2.1 待下文第 3 条所载的条件满足（或经各方豁免，惟第 3.1(a)、3.1(b)、3.1(c)及 3.1(d)条所载的条件不得豁免，第 3.1(e)条所载的条件仅可由本公司、整体协调人及联席保荐人予以豁免)及在不抵触本协议的其他条款及条件的前提下：

- (a) 作为国际发售的一部分，在上市日投资者将按发售价认购，本公司将按发售价发行、配发及配售且整体协调人将按发售价向或促使向投资者分配及/或交付（视情况而定），通过整体协调人及/或彼等的联属人士（作为国际发售相关部分的国际包销商的国际代表）执行上述操作；
- (b) 投资者将根据第 4.3 条就投资者股份支付投资总额及相关经纪费及征税。

2.2 投资者可通过在不晚于上市日前三个工作日的时间书面通知本公司及整体协调人及联席保荐人，通过投资者的身为专业投资者且符合以下条件的全资附属公司认购投资者股份：(A)属合格机构买家或(B)(i)并非美国人；(ii)位于美国境外；及(iii)根据 S 规例在离岸交易中收购获得投资者股份，惟：

- (a) 投资者应促使该全资附属公司于该日期向本公司、整体协调人及联席保荐人提供书面确认，即，其同意受投资者在本协议中作出

的相同协议、声明、保证、承诺、确认及承认约束，投资者在本协议中作出的相同协议、声明、保证、承诺、承认及确认应视为由投资者为其本身及代表该全资附属公司作出；及

- (b) 投资者及担保人(i)无条件及不可撤销地向本公司、整体协调人及联席保荐人保证，该全资附属公司将适当及准时履行及遵循其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意、承认及契诺；及(ii)共同及个别地承诺将根据第 6.6 条应要求向受弥偿方作出有效及充分的弥偿，确保彼等免受损害。

投资者及担保人在本第 2.2 条项下的义务构成应本公司、整体协调人及/或联席保荐人要求支付该全资附属公司根据本协议应付的任何款项及应要求及时履行该全资附属公司在本协议下的任何义务的直接、首要及无条件义务，无需本公司、整体协调人及/或联席保荐人首先采取针对该全资附属公司或其他任何人士的措施。除文意另有所指外，术语「投资者」在本协议中应解释为包括该全资附属公司。

- 2.3 本公司及整体协调人（为其自身及代表全球发售的资本市场中介人）将以彼等议定的方式厘定发售价。本公司及整体协调人根据附表 1 最终厘定的投资者股份的确切数目将为终局决定及对投资者具有约束力，除非存在明显错误。

3. 完成条件

- 3.1 投资者根据本协议认购投资者股份的义务以及本公司及整体协调人根据第2.1 条发行、配发、配售、分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务须待以下条件于完成之时或之前已满足或经各方豁免(惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)和 3.1(e)条所载的条件不可豁免，第 3.1(f)条所载的条件仅可由本公司、整体协调人及联席保荐人豁免)方可作实：

- (a) 香港公开发售及国际发售的包销协议在不晚于该等包销协议规定的时间及日期的时间（根据其各自的初始条款或经相关方同意随后豁免或更改的条款）签订、生效及变得无条件，且上述任一包销协议均未终止；
- (b) 本公司与整体协调人（代表彼等自身及全球发售的其他包销商）已议定发售价；
- (c) 联交所已授予 H股股份（包括投资者股份）上市及交易许可以及其他适用的豁免及许可，且该等许可或豁免并未于 H股股份在联交所交易前撤销；
- (d) 中国证监会已接受中国证监会备案材料，并已在其官方网站公布有关备案材料的备案结果，且该等受理通知及/或所公布的备案结

果在 H 股于联交所开始买卖前未被拒绝、撤回、撤销或认定为无效；

- (e) 任何政府机构均未颁布禁止完成全球发售或本协议所述交易的法律，具有管辖权的法院并未签发禁止完成该等交易的命令或指令；及
- (f) 本协议项下的投资者协议、声明、保证、承诺、确认及承认（截至上市日、本协议签署日并将（截至完成时）在所有方面均准确、真实、完整及不具误导性或欺骗性，投资者及担保人并无严重违反本协议的行为。

3.2 若第 3.1 条所载的条件于本协议日期后一百八十天（180）天或之前（或本公司、投资者、整体协调人及联席保荐人可能书面议定的其他日期）并未得到满足或未经各方豁免（惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载的条件不得豁免，第 3.1(f)条所载的条件仅可由本公司、整体协调人及联席保荐人予以豁免），投资者认购投资者股份的义务以及本公司及整体协调人发行、配发、配售、分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务应终止，投资者根据本协议支付予任何其他方的任何款项将由该等其他方在商业上可行的情况下尽快退还投资者，且任何情况下不得超过本协议终止之日起 30 日，本协议将终止及不再生效，且本公司、整体协调人及联席保荐人的所有义务及责任将终止；惟根据本第 3.2 条终止本协议应无损任一方在该终止时或之前就本协议的条款对其他方应计的权利或义务。为免生疑问，本条的任何内容均不得解释为授予投资者及担保人在截至本条所述日期的期间内对他们违反投资者及担保人根据本协议作出的协议、声明、保证、承诺、确认及承认的行为进行纠正的权利。

3.3 投资者及担保人承认，无法保证全球发售将完成或不会延迟或终止，或发售价不属载于公开文件的示意性范围内，若全球发售因任何原因延迟、终止或未能于所述的日期及时间完成或根本无法完成或发售价不属载于公开文件的示意性范围内，本公司、整体协调人及联席保荐人无需对投资者及担保人负责。投资者及担保人特此放弃任何基于全球发售因任何原因未能在规定的日期及时间完成或根本无法完成的理由或发售价不属载于公开文件的示意性范围内，提起针对本公司、整体协调人及/或联席保荐人或其各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合作伙伴、代理和代表的任何申索或诉讼的权利（若有）。

4. 完成

4.1 在不抵触第 3 条和本第 4 条的前提下，作为国际发售的一部分，投资者将根据国际发售，通过整体协调人（及/或彼等分别的联属人士）（以彼等作为国际发售相关部分的国际包销商的代表身份）按发售价认购投资者股份。相应地，投资者股份将按本公司及整体协调人厘定的时间及方式，于国际发售完成之时予以认购。

- 4.2 若整体协调人、联席保荐人及本公司认为，不能满足(i)上市规则第 8.08(3)条项下的要求（规定本公司的三个最大公众股东在上市日可实益拥有的公众持股不得超过 50%）；(ii)《上市规则》第 8.08(1)条规定的由公众人士持有的要求；(iii)《上市规则》第 8.08A 条规定的最低自由流通量规定；或 (iv)《上市规则》第 18 项应用指引第 3.2 及 4.2 条，整体协调人、联席保荐人及本公司可以其唯一及绝对酌情调整分配可供投资者认购的投资者股份数目，以满足上市规则的要求。
- 4.3 投资者应于不晚于上市日前一(1)个完整营业日或之前，以同日价值贷记方式，通过将即时可用的资金（无任何扣减或抵销）电汇至整体协调人在上市日前提前至少一(1)个完整营业日书面通知投资者的港元银行账户（该通知应包含（其中包括）付款账户明细及投资者根据本协议应付的总额），悉数支付所有投资者股份的投资总额及相关经纪费及征税。
- 4.4 待投资者股份的付款根据第 4.3 条妥为支付后，应通过将投资者股份直接存入中央结算系统并贷记至投资者在上市日之前提前不少于三(3)个营业日由投资者通知整体协调人指定的中央结算系统投资者参与者账户或中央结算系统股票账户的方式（视情况而定），将投资者股份交付投资者。
- 4.5 投资者股份的交割亦可以本公司、整体协调人、联席保荐人及投资者书面议定的其他方式进行，惟投资者股份的交割时间应不晚于超额配售权可被行使的最后一天后的五(5)个营业日。
- 4.6 若投资总额及相关经纪费和征税（不论全部或部分）未按照本协议规定的时间及方式收到或结算，本公司、整体协调人及联席保荐人保留以彼等各自的绝对酌情终止本协议的权利，在这种情况下，本公司、整体协调人及联席保荐人的所有义务及责任将终止（但无损本公司、整体协调人及联席保荐人因投资者及担保人未能履行其/彼等各自在本协议下的义务而享有的针对投资者及担保人的申索）。对于受弥偿方因投资者及担保人未能根据第 6.6 条全额支付投资总额及经纪费和征税或与之相关的原因而遭受或招致的任何损失、费用、开支、索赔、责任、诉讼及/或损害，在任何情况下，投资者及担保人应全权负责基于税后准则对受弥偿方作出充分弥偿，确保彼等免受损害。
- 4.7 本公司、整体协调人、联席保荐人、投资者及彼等各自的联属人士因超出其控制的情况（包括但不限于天灾、疫情、大流行病、水灾、疾病或流行病（包括但不限于禽流感、严重急性呼吸系统综合症、H1N1 流感、H5N1、SARS、MERS、埃博拉病毒和新冠病毒）爆发、宣布国家、区域、国际为紧急状态、灾害、危机、经济制裁、爆炸、地震、火山爆发、严重的交通中断、政府运作瘫痪、公共秩序混乱、政局动荡、敌对行动威胁和升级、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、民众骚乱、罢工、停工、政府机关停摆、公众骚乱、政治动乱、敌对行为爆发或升级（无论宣战与否）、其他行业行动、严重交通中断、地震、海啸和其他自然灾害、大范围的电力或其他供应故障、飞机碰撞、技术

故障、意外或机械或电气故障、电脑故障或任何货币传输系统的故障、禁运、劳资纠纷、任何现有或未来的法律、条例、规章的变更、任何现有或未来的政府活动行为或类似情况）而未能或延迟履行其在本协议项下的义务，彼等无需对未能或延迟履行本协议项下的义务承担任何责任（不论共同或各别）且他们分别有权终止本协议。

5. 对投资者和担保人的限制

- 5.1 在不抵触第 5.2 条的前提下，投资者为其自身与本公司、整体协调人及联席保荐人立约并承诺，(a)在自上市日（包括上市日）起至上市日后六(6)个月（包括该日）期间（下文简称「**禁售期**」）的任何时间内，未经本公司、整体协调人及联席保荐人事先书面同意，投资者不会并导致其联属人士不会（不论直接或间接）(i)以任何方式处置任何相关股份或任何直接或间接持有任何相关股份的公司或实体的任何权益（包括可转换为或可交换为或可行使变为任何上述证券或代表接收上述证券权利的任何证券）；(ii) 与任何第三方同意、订立协议或公开宣布有意进行该等交易以处置相关股份；(iii)允许其自身出现最终实益所有人级别的控制权变更（定义见香港证监会颁布的公司收购、合并及股份回购守则）；(iv)订立（不论直接或间接）具有与上述活动相同的经济效应的交易或公开宣布订立该等交易的意图；或(v)同意或签约达成第(i)、(ii)、(iii) 和(iv)项所述的任何交易或公布达成任何上述交易的意向；及(b)倘若在禁售期之后任何时间处置任何相关股份（或有关处置的协议、合同或意向公告），则投资者将在拟定处置之前及时书面通知本公司、联席保荐人及整体协调人，并确保该处置将遵守所有适用法律。

于禁售期届满后，投资者应可根据适用法律的规定自由处置任何相关股份，惟投资者应在处置前书面通知本公司、整体协调人及联席保荐人，并应尽一切合理努力确保任何该等处置不会造成 H 股股份的市场混乱或虚假，且另行遵循所有适用法律法规和证券交易所规则，包括但不限于上市规则、《公司（清盘及杂项条文）条例》、《公司条例》和《证券及期货条例》。

- 5.2 第 5.1 条的任何规定均不得阻止投资者将全部或部分相关股份转让予投资者的任何全资附属公司，惟在所有情况下：

- (a) 至少提前五(5)个营业日向本公司、联席保荐人及整体协调人提供此类转让予全资附属公司的转让书面通知，其中包括该全资附属公司的身份及该证明，以及该证明可按本公司、整体协调人及联席保荐人的要求使其满意可证明准受让人为投资者的全资附属公司；
- (b) 在该转让之前，该全资附属公司已作出书面承诺（向本公司、整体协调人及联席保荐人作出，以本公司、联席整体协调人及联席保荐人为受益人，且条款令本公司、联席整体协调人及联席保荐人满意），同意（且投资者及担保人承诺将促使该全资附属公司）受本协议项下的投资者义务约束，包括但不限于本第 5 条对投资

者施加的限制，如同该全资附属公司本身受该等义务及限制规限一般；

- (c) 该全资附属公司应视为已作出下文第 6 条规定的协议、声明、保证、承诺、确认及承认；
- (d) 投资者及该全资附属公司应就彼等持有的所有相关股份被视为投资者，并应共同及各别承担本协议施加的所有责任及义务；
- (e) 若在禁售期届满之前，该全资附属公司不再或将不再为投资者的全资附属公司，其应（且投资者应促使该附属公司）立即及在任何情况下于其失去投资者全资附属公司身份之前，将其持有的相关股份完全及有效地转让予投资者或投资者的其他全资附属公司（该其他全资附属公司应（或投资者应促使该其他全资附属公司）作出书面承诺（向本公司、整体协调人及联席保荐人作出，以本公司、整体协调人及联席保荐人为受益人，且条款令本公司、整体协调人及联席保荐人满意）同意，投资者承诺确保该全资附属公司受本协议项下的投资者义务约束（包括但不限于本第 5 条对投资者施加的限制），并作出相同的协议、声明、保证、承诺、确认及承认，如同该全资附属公司本身受该等义务及限制规限一般，且应共同及各别承担本协议施加的所有责任及义务；及
- (f) 该全资附属公司是(A)合格机构买家或(B)(i)并非且将不会成为美国人且非为美国人的账户或利益认购相关股份；(ii)目前且将位于美国境外；及(iii)依赖 S 规例通过离岸交易获得相关股份。

5.3 投资者及担保人同意及承诺，除经本公司、整体协调人及联席保荐人事先书面同意外，投资者、担保人及其/彼等各自紧密联系人于本公司已发行股本总额中合共持有的直接及间接持股总额应始终少于本公司任何时候的已发行股本总额的 10%（或上市规则不时就「主要股东」定义厘定的其他比例），而投资者不会成为上市规则所指的本公司核心关连人士，并且投资者及彼等各自的紧密联系人在本公司已发行总股本中的总持股量（直接及间接）不得导致公众持有的本公司证券总数（按上市规则所设定及联交所的解释，包括上市规则第 8.08 条）低于上市规则所规定的百分比或联交所可能不时批准并适用于本公司的其他百分比。本公司、整体协调人及联席保荐人会在商业可行范围内考虑投资者的投资权益，并在上市规则允许的范围内为投资者提供灵活性。。

5.4 投资者及担保人同意，投资者乃基于自营投资持有本公司的股本，应本公司、整体协调人及联席保荐人的合理请求，投资者将向本公司、整体协调人及联席保荐人提供合理的证据，证明投资者乃基于自营投资持有本公司的股本。投资者不得，担保人应促使投资者不且两者应促使彼等各自的控股股东、联系人及彼等各自的实益拥有人，在全球发售中通过建档流程申请或订购 H 股股份（投资者股份除外）或在香港公开发售中申请 H 股股份。

- 5.5 投资者、担保人及彼等各自联属人士、董事、高级职员、员工或代理不得直接或间接与本公司、本公司的控股股东或彼等各自的联属人士、董事、监事、高级职员、员工或代理签订任何违反或抵触上市规则（包括但不限于指南第 4.15 章或香港监管机构发布的任何书面指引）的安排或协议（包括但不限于任何单边保证函）。投资者及担保人进一步确认及承诺概无其及其联属人士、董事、高级人员、雇员或代理已经或将要订立该等安排或协议。

6. 承认、声明、承诺及保证

- 6.1 投资者及担保人共同及各别向本公司、整体协调人及联席保荐人同意、声明、保证、承诺、确认及承认：
- (a) 本公司、整体协调人、联席保荐人及彼等各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表概未作出有关全球发售能够在任何特定时段内进行或完成或能够进行或完成或发售价将在公开文件载列的指示范围内的保证、承诺或担保，若全球发售因任何原因延迟、无法进行或完成，或发售价超出公开文件载列的指示范围，彼等无需对投资者及担保人负责；
 - (b) 本公司、整体协调人及联席保荐人承诺，若全球发售因任何原因延迟、无法进行或完成，或发售价超出公开文件载列的指示范围，将在知悉相关情况后再在商业可行范围内尽快通知投资者及担保人，以确保投资者的知情权得到充分保护。
 - (c) 本协议、投资者及担保人的背景信息以及本协议所述各方之间的关系及安排须在公开文件以及用于全球发售的其他营销及路演材料披露，投资者及担保人将在公开文件以及该等其他营销及路演材料中提述，尤其是，本协议将为须就全球发售或另行根据公司(清盘及杂项条文)条例及上市规则向香港监管机构提交及披露及/或在香港联交所及本公司网站展示的重要合约；
 - (d) 根据《上市规则》或在 FINI 上必须提交给联交所的有关投资者及/或担保人的信息应与本公司、联交所、香港证监会和其他必要的监管机构共享，并应列入在 FINI 上应向整体协调人披露的综合承配人名单；
 - (e) 发售价将仅由根据全球发售的相关承销协议和定价协议条款及条件协商厘定，投资者及担保人无权提出任何异议；
 - (f) 投资者股份将由投资者通过整体协调人及/或彼等的联属人士（以国际发售的国际包销商的国际代表的身份行事）认购；
 - (g) 投资者将根据本公司的公司章程或其他宪章性文件、备忘录文件以及本协议的条款及条件和任何适用法律接受投资者股份；

- (h) 投资者或其附属人士不是本公司的现有股东、关连人士或附属人士，且不代表上述任何人士行事；
- (i) 投资者股份数目可能受根据《上市规则》第 18 项应用指引、指南第 4.14 章在国际发售与香港公开发售之间的重新分配 H 股股份，或联交所可能批准及不时适用于本公司的其他比例影响；
- (j) 整体协调人及本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合 (i) 《上市规则》第 8.08(3)条，该条款规定于上市日期由公众人士持有的股份中，由持股量最高的三名公众股东实益拥有的百分比不得超过 50%； (ii) 《上市规则》第 8.08(1)条规定的最低公众持股量； (iii) 《上市规则》第 8.08A 条规定的最低自由流通量规定；或 (iv) 《上市规则》第 18 项应用指引第 3.2 及 4.2 条；
- (k) 在签订本协议之时或前后或本协议日期之后及国际发售完成之前，作为国际发售的一部分，本公司、整体协调人及/或联席保荐人已经或可能及/或计划与一或多名其他投资者签订类似投资协议；
- (l) 本公司、整体协调人、联席保荐人或任何其各自的附属公司、代理、董事、监事、雇员或附属人士或全球发售的任何其他参与方概不就认购或收购投资者股份或与买卖投资者股份有关的任何税务、法律、货币或其他经济或其他后果承担任何责任；
- (m) 投资者股份尚未亦不会根据证券法或美国的任何州或其他司法权区的证券法律登记，可能不会直接或间接在美国或向美国人或为美国人的利益发售、转售、质押或另行转让（惟根据证券法登记要求的登记声明或豁免或在无需遵循证券法登记要求的交易中进行者除外）、或不会直接或间接在其他任何司法权区为任何其他司法管辖区的任何人士或使该等人士受益发售、转售、质押或另行转让（除非经该司法权区的适用法律许可）；
- (n) 其明白及同意，转让投资者股份仅可依据《证券法》下 S 规例在美国境外于「离岸交易」（定义见 S 规例）中转让投资者股份，且无论在何种情况下均应遵循美国任何州及任何其他司法权区的适用法律，代表该等投资者股份的任何股份证书应载有达到该等效果的说明；
- (o) 其明白，本公司、整体协调人或联席保荐人或国际发售的任何国际包销商，或其各自的附属公司、附属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表均未作出关于证券法第 144 条或证券法项下的其他任何可用豁免对投资者股份的后续再发售、转售、质押或转让的可用性的声明；
- (p) 除第 5.2 条规定者外，在投资者股份由附属公司持有的情况下，若该附属公司在禁售期届满之前继续持有任何投资者股份，投资

者应促使该附属公司维持其投资者全资附属公司的身份及遵守本协议的条款及条件；

- (q) 投资者及担保人在适用法律允许的最大范围内不可撤销地放弃其可能向任何联席保荐人、整体协调人、其他包销商和本公司、其各自的联属人士、董事、监事、高级职员、雇员、顾问和代表提出因本协议和全球发售而产生或与之相关的任何索赔；
- (r) 其已收到（且在日后可能收到）构成证券及期货条例界定的与投资者对投资者股份的投资（及持有）有关的重大非公开信息及/或内幕信息，其：**(I)**不得向任何人士披露该等信息，惟为评估投资于投资者股份的唯一目的基于严格的「须知」原则向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问、代理及代表（下文简称「**获授权接受者**」）披露或法律另行要求者除外，直至该信息并非因投资者、担保人或任何获授权接受者的过错成为公开信息；**(ii)**应以其最大努力确保其（已获根据第 6.1(p)条披露相关信息的）获授权接受者不将该等信息向任何其他人士披露（除非基于严格须知的原则向其他获授权接受者披露）；及**(iii)**不得并应确保其（已获根据第 6.1(p)条披露相关信息的）获授权接受者不以可能导致违反美国、香港、中国及与相关交易有关的任何其他适用司法权区的证券法律（包括任何内幕交易规定）的方式购买、出售、交易或另行经营（不论直接或间接）H 股股份或本公司或其联属人士或联系人的其他证券或衍生工具；
- (s) 本协议所载的信息、已基于保密原则就全球发售向投资者及/或担保人及/或其/彼等各自的代表提供的招股章程草案及初步发售通函草案以及其他已基于保密原则向投资者及/或担保人及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）不得复制、披露、传阅或传播至其他任何人士，如此提供的信息及材料可能会更改、更新、修订及完善，投资者及/或担保人在决定是否投资于投资者股份时不应依赖。为免生疑问：
 - (i) 招股章程草案、初步发售通函草案以及其他已向投资者及/或担保人及/或其/彼等各自的代表提供的材料均不构成在任何司法权区收购、购买或认购任何证券的邀约、要约或招揽（若在该司法权区不允许进行该等要约、招揽或出售），招股章程草案、初步发售通函草案或任何其他已向投资者及/或担保人及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）所载的任何信息均不构成任何合约或承诺的依据；
 - (ii) 不得基于初步发售通函草案、招股章程草案或任何其他已向投资者及/或担保人及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）作出或接受任何认购、收购或购买任何 H 股股份或其他证券的要约或邀约；及

- (iii) 招股章程草案、初步发售通函草案或任何其他已向投资者及/或担保人提供的材料（不论采用书面或口头方式）可能会在本协议签署后进行进一步的修订，投资者及/或担保人在决定是否投资于投资者股份时不应依赖该等信息，投资者特此同意该等修订（若有）并放弃其与该等修订（若有）有关的权利；
- (t) 本协议并不构成（不论共同或单独）在美国或其他任何司法权区出售证券的要约（若在该等司法权区作出该等要约属违法）；
- (u) 投资者、担保人或彼等联属人士或代表其或彼等行事的任何人士均未亦不会就 H 股股份作出任何定向销售（定义见 S 规例）或作出任何一般性招揽或一般性广告（定义见《证券法》D 条例第 502(c)条）；
- (v) 其已获提供其认为对评估认购投资者股份的优点及风险属必需及适宜的所有信息，已获提供机会向本公司、整体协调人或联席保荐人提出有关本公司、投资者股份及其认为对评估认购投资者股份的优点及风险属必需及适宜的其他相关事项的问题并获得本公司、联席整体协调人或联席保荐人的回答，本公司已向投资者及担保人或其/彼等各自的代理提供投资者或代表索要的与投资于投资者股份有关的所有文件及信息；
- (w) 在作出投资决定时，投资者及担保人已经并将仅依赖本公司发出的国际发售通函所载的信息，而不依赖本公司、整体协调人及/或联席保荐人（包括彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或其代表于本协议日期或之前可能已向投资者及/或担保人提供的任何其他信息，本公司、整体协调人及/或联席保荐人及彼等各自的董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士概未作出有关未载于国际发售通函的任何信息或材料准确性或完整性的声明或保证，本公司、整体协调人及/或联席保荐人及彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士无需因投资者或担保人或其董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士使用或依赖该等信息或材料或另行因未载于国际发售通函的任何信息对彼等负责；
- (x) 整体协调人、联席保荐人、资本市场中介人、其他包销商及彼等各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向其作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议（最终国际发售通函所载者除外）；本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、

联属人士、代表、合伙人及顾问概未向投资者作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议；

- (y) 投资者及担保人将遵循本协议、上市规则及任何适用法律项下不时对其适用的有关其处置（不论直接或间接）其为或将为（不论直接或间接）或本公司的招股章程显示其为实益拥有人的任何相关股份的所有限制（如有）；
- (z) 其已自行开展关于本公司投资者股份及本协议所载的有关认购投资者股份的条款的调查，并已获得其认为必需或适当或另行令其满意的有关以下事项的独立建议（包括税务、监管、金融、会计、法律、货币及其他建议）：与投资于投资者股份有关的税务、法律、货币、金融、会计及其他经济考虑事项以及该投资对该投资者的合适性，并未依赖且无权依赖由或代表本公司或整体协调人、联席保荐人或资本市场中介人或包销商获得或开展的关于全球发售的任何建议（包括税务、监管、金融、会计、法律、货币及其他建议）、尽职调查审查或调查或其他建议或慰藉（视情况而定），本公司、整体协调人、联席保荐人、资本市场中介人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代表或其他任何参与全球发售的一方均无需对于认购或交易投资者股份有关的任何税务、监管、金融、会计、法律、货币或其他经济或其他后果负责；
- (aa) 其明白，投资者股份当前并无公开市场，且本公司、整体协调人、联席保荐人、资本市场中介人、承销商或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表及彼等各自的任何联系人、联属人士、董事、高级职员、雇员、顾问、代理及代表或其他任何方并未作出关于投资者股份将存在公开市场的保证；
- (bb) 所有交易须遵循适用的法律及法规，包括证券及期货条例、上市规则、证券法及任何其他适用法律、法规或任何具有管辖权的证券交易所的相关规则对 H 股股份交易的限制；
- (cc) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获本公司认可；
- (dd) 若全球发售因任何原因延迟、终止或未能完成，本公司、整体协调人、联席保荐人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表均无需对投资者或担保人或其/彼等各自的附属公司承担任何责任；

- (ee) 本公司及整体协调人拥有更改或调整(i)将根据全球发售发行的 H 股股份数目；及(ii)将分别根据香港公开发售及国际发售发行的 H 股股份数目的绝对酌情权；
- (ff) 除本协议外，投资者及担保人与本公司、本公司任何股东、整体协调人、联席保荐人及/或资本市场中介人之间没有其他存在的协议；
- (gg) 投资者及担保人各自己同意，投资总额及相关经纪费及征税的付款应不晚于上市日前一(1)个营业日；及
- (hh) 投资者由担保人直接全资实益拥有。

6.2 投资者及担保人共同及各别向本公司、整体协调人及联席保荐人进一步声明、保证及承诺：

- (a) 其已根据成立地法律妥为成立及有效及良好存续，并无提交呈请、签发命令或通过有效决议令其清算或清盘；
- (b) 有资格接收和使用本协议项下的信息（包括，其中包括本协议、招股章程草案和初步发售通函草案），并不会违反所有适用于投资者的法律及担保人或将要求在投资者和担保人所在的司法管辖区内进行任何注册或许可；
- (c) 其具有拥有、使用、租赁及运营其资产及以现行方式开展其业务的权利及权限；
- (d) 其具有签署及交付本协议、订立及执行本协议所属的交易及履行其在本协议下的义务所需的全部权力、权限及能力，并已财务所有必需的行动（包括获得政府及及监管机构或第三方的所有必要的同意、批准及授权），因此，除第 3.1 条规定的条件外，其履行本协议项下的义务不受任何政府和监管机构或第三方的任何同意、批准和授权；
- (e) 本协议已经投资者及担保人妥为授权、签署及交付，构成投资者及担保人的合法、有效及有约束力的义务，可根据其条款对其/彼等强制执行；
- (f) 其已经并将在本协议期限内采取所有必要的措施履行其在本协议项下的义务，令本协议及本协议所述交易生效，及遵循所有相关法律；
- (g) 根据适用于投资者及担保人的任何相关法律须由投资者及担保人就认购本协议项下的投资者股份获得的所有同意、批准、授权、许可及登记（下文简称「批准」）已经获得且具有完全的效力且

未无效、撤回或搁置，该等批准并无任何尚未满足或履行的先决条件。截至本协议签署之日，所有批准尚未被撤回，投资者或担保人也不知悉任何可能导致批准无效、撤销、撤回或搁置的事实或情况。投资者或担保人进一步同意并承诺，如果批准因任何原因不再维持十足效力及有效、被撤销、撤回或搁置，将立即通知公司、整体协调人及联席保荐人；

- (h) 投资者及担保人签署及交付本协议、彼等履行本协议及投资者认购投资者股份及完成本协议所述交易不得抵触或导致投资者或担保人违反(i)投资者或担保人的组织章程大纲及细则或其他宪章性文件；或(ii)投资者或担保人须就本协议所述交易遵循或另行就投资者认购或收购（视情况而定）投资者股份适用于投资者或担保人的任何司法权区的法律；或(iii)对投资者或担保人有约束力的任何协议或其他文书；或(iv)对投资者或担保人有管辖权的任何政府机构的任何判决、命令或法令；
- (i) 其已经并将遵循所有司法权区内与认购投资者股份有关的所有适用法律，包括在适用主管机构或机关或证券交易所（下文简称「**监管机构**」）规定的时间内，根据监管机构的要求，向及促使向（包括直接或间接通过本公司、整体协调人及/或联席保荐人）联交所、香港证监会、中国证监会及/或任何其他政府、公共、货币或监管机构或机关或证券交易所提供并同意向该等监管机构披露该等监管机构要求的信息（包括但不限于（i）投资者、担保人及其各自的投资者股份的最终实益拥有人（若有）及/或最终负责发出有关收购指示的人士的身份信息（包括但不限于各自的名称及注册成立地点）；（ii）本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份的数目、投资总额及本协议项下的禁售限制）；（iii）涉及投资者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益拥有人的身份资料，以及提供该掉期安排或其他金融或投资产品）；及/或（iv）投资者、担保人或彼等各自的实益拥有人与联系人及其任何股东之间的任何关连关系（统称「**投资者相关资料**」）。投资者及担保人进一步授权本公司、整体协调人、联席保荐人或彼等各自的联属人士、董事、监事、高级职员、雇员、顾问及代表向该等监管机构披露该等监管机构要求的所有与本协议项下交易有关的信息及/或根据《上市规则》或适用法律的要求或任何相关监管机构的要求，在任何公开文件或其他公告或文件中披露任何此类信息；
- (j) 投资者及担保人具有适当的金融及商业事项知识及经验，(i)能够评估对投资者股份的潜在投资的优点及风险；(ii)能够承担投资的经济风险，包括完全损失对投资者股份的投资；(iii)其已获得其认为对决定是否投资于投资者股份属必需或适当的所有信息；及(iv)其在投资处于类似发展阶段的公司的证券交易方面有经验；

- (k) 其日常业务为买卖股票或证券，或其为专业投资者，签署本协议即表示，就本协议项下交易而言，其并非整体协调人、联席保荐人、资本市场中介人或承销商的客户；
- (l) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及该投资者无权提名任何人士担任本公司董事或高级职员；
- (m) (i)若于美国认购投资者股份，其为合资格机构买家；或(ii)若于美国境外认购投资者股份，其于 S 规例所指「离岸交易」中如此行事且其并非美国人士；
- (n) 投资者在豁免或无需遵循证券法项下登记要求的交易中认购投资者股份；
- (o) 投资者、担保人及其各自的投资者的实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人(i)为独立于本公司的第三方； (ii)并非本公司的关连人士（定义见上市规则）或联系人，投资者认购投资者股份不会导致投资者及其实益拥有人成为本公司的关连人士（定义见上市规则）（不论投资者与可能订立（或已订立）本协议所述的任何其他协议的任何其他方之间的关系为何），就本公司的控制权而言，彼等在紧接本协议完成时将独立于本公司的任何关连人士且不会与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）； (iii) 具有履行本协议规定的所有义务的财务能力； (iv) 并未直接或间接接受(a)本公司任何核心关连人士（定义见上市规则）， (b)本公司及本公司任何董事、监事、最高行政官员、控股股东、主要股东、现有股东、及彼等任何附属公司或彼等的紧密联系人（定义见上市规则）的融资、出资或支持，并不惯于接受该等人士的指示，亦未就本公司的证券的收购、处置、投资或其他处置接受该等人士的指示； (v)不属于上市规则附录 F1（权益证券配售指引）第 5(2)段所述类别人士；及(vi) 与本公司或其任何股东没有关联关系，除非以书面形式向公司、联席保荐人及整体协调人另行披露；
- (p) 投资者拥有履行本协议项下所有义务的财务能力，并且将使用自有资金认购投资者股份，且未获得且不打算获得贷款或其他形式的融资以履行其在本协议项下的付款义务；
- (q) 投资者、其实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人并非全球发售的任何整体协调人、联席保荐人、账簿管理人、牵头经办人、包销商、资本市场中介人、牵头经纪人或任何分销商的「关连客户」，且不属于香港《上市规则》附录 F1（《股本证券的配售指引》）所述人士类别。关连客户、牵头经纪人及分销商等术语应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；

- (r) 投资者的账户并非由相关交易所参与者（定义见上市规则）根据全权管理投资组合协议管理。术语「**全权管理投资组合**」应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；
- (s) 投资者、担保人、彼等实益拥有人或彼等各自的联系人均非本公司或其联系人的董事（包括本协议签署日前 12 个月内担任董事职位）、监事或现有股东或前述人士的代名人；
- (t) 投资者将通过 FINI 向联交所和香港结算提供所需的信息，并确保投资者提供的所有此类信息在所有重大方面都是真实、完整和准确的，此类信息将在必要时与本公司、联交所、香港证监会和香港其他监管机构共享，并将纳入综合承配人名单，该名单将在 FINI 上向参与全球发售的整体协调人披露；
- (u) 除此前已通知整体协调人外，投资者或其实益拥有人均不属于(a) 联交所 FINI 承配人名单模板所列或 FINI 界面或上市规则要求就承配人披露的任何承配人类别（「基石投资者」除外）；或(ii) 《上市规则》（包括上市规则第 12.08A 条）要求在本公司配售结果公告中指明的任何承配人类别；
- (v) 投资者并未亦不会与任何「分销商」（定义见 S 规例）订立任何与 H 股股份分销有关的合约安排，惟与其联属人士订立或经本公司事先书面同意者除外；
- (w) 认购投资者股份将遵循上市规则附录 F1（权益证券的配售指引）、指南第 4.15 章以及香港证监会发出的指引，并将避免采取任何会导致本公司、整体协调人及联席保荐人违反该等条文的行为；；
- (x) 投资者及其紧密联系人在本公司已发行总股本中的总持有量（不论直接或间接）不应导致公众（具有上市规则赋予的含义）持有本公司的全部证券低于上市规则规定或联交所另行批准的百分比；
- (y) 投资者、其实益拥有人及/或彼等各自的联系人均未以本公司任何关连人士、任何整体协调人、任何联席保荐人或全球发售的任何资本市场中介人或包销商的任何融资（不论直接或间接）认购投资者股份；投资者及其联系人（若有）独立于已经或将参与全球发售的其他投资者及彼等的联系人且与该等人士无关连；
- (z) 投资者、担保人、其各自的联属人士、董事、高级职员、雇员或代理一方与本公司及其各自的联属人士、董事、监事、高级职员、雇员和代理并无已订立或将订立任何协议或安排，包括任何不符合上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的附函；
- (aa) 除本协议规定者外，投资者并未与政府机构或任何第三方订立有关投资者股份的任何安排、协议或承诺；

- (bb) 除此前已以书面形式向本公司，联席保荐人及整体协调人披露外，投资者、其实益拥有人和/或联系人没有且不会订立任何涉及投资者股份的掉期协议或其他金融或投资产品；
- (cc) 担保人承诺，将确保投资者（包括投资者在本协议项下的任何及所有受让人）妥为准时履行及遵守其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意书、承认、确认及契约；若投资者因任何原因在履行本协议项下的任何投资者义务（包括付款义务）时违约，担保人应就已违约部分立即无条件以本协议规定的方式履行及促使履行投资者的义务（包括付款义务），以便本公司、整体协调人及联席保荐人获得当投资者妥为履行投资者义务（包括付款义务）时彼等本应获得的利益。本担保构成应要求向本公司、整体协调人或联席保荐人（视情况而定）支付投资者根据本协议应付的任何款项及应要求尽快履行投资者在本协议项下的任何义务的直接、主要及无条件义务，而无需要求本公司、整体协调人或联席保荐人首先采取针对投资者或任何其他人士的措施，本担保应为持续担保且应始终保持效力，直至投资者的所有义务（包括付款义务）已履行；
- (dd) 担保人同意及承诺：(i)向投资者作出充足的出资，确保投资者履行其在本协议项下的义务；及(ii)未经本公司、联席保荐人及整体协调人事先书面同意，不在禁售期内处置其在投资者的任何法律或实益权益（不论直接或间接）；及
- (ee) 投资者、其各自的实益拥有人及/或联系人将不会申请或通过簿记建档过程认购全球发售中的任何 H 股股份（根据本协议的投资者股份除外）。

6.3 投资者及担保人向本公司、整体协调人及联席保荐人声明及保证，附表 2 所载的与其及其集团成员公司有关的描述，以及向或应监管机构及/或本公司、联席保荐人、整体协调人及其各自的联属人士要求提供的所有投资者相关信息属真实、完整及准确，且不具误导性。在无损第 6.1(b) 条规定的前提下，投资者及担保人不可撤销地同意，若本公司、整体协调人及联席保荐人以其唯一判断认为属必需，可将其名称及本协议的所有或部分描述（包括附表 2 所载的描述）载入公开文件、营销及路演材料及本公司、整体协调人及/或联席保荐人就全球发售可能发布或代表其发布的其他公告或展示文件。投资者及担保人承诺，将在合理可行的情况下尽快及时提供与其、其拥有权（包括最终实益拥有权）有关及/或本公司、整体协调人及/或联席保荐人可能合理要求与其他相关事项相关的更多信息及/或支持文件，以确保彼等遵循适用的法律及/或有管辖权的监管机构或政府机构（包括但不限于联交所、香港证监会及中国证监会）的公司或证券登记及/或其他要求；投资者及担保人特此同意，在审查将纳入不时向投资者或担保人提供的公开文件草案及其他与全球发售相关的营销材料且与其及其所在公司集团有关的描述及作出投资者及担保人合理要求的修改（若有）后，投资者及担保人应视为已保证，该等与其

及其所在公司集团有关的描述在所有方面真实、准确、完整及不具误导性。

- 6.4 投资者及担保人明白，载于第 6.1 条和第 6.2 条的声明及承认可能须根据香港法律及美国证券法律及其他法例提供。投资者及担保人承认，本公司、整体协调人、联席保荐人、包销商、资本市场中介人及彼等各自的附属公司、代理、联属人士及顾问及其他人士将依赖投资者及担保人的保证、承诺、声明及承认的真实性、完整性及准确性，投资者及担保人同意，若任何该等保证、承诺、声明及承认在任何方面不再准确及完整或变得带有误导性，其将及时书面通知本公司、整体协调人、联席保荐人。
- 6.5 投资者及担保人确认及同意，其于第 6.1 条及第 6.2 条所作出之保证、承诺、陈述、协议、确认及承认，乃根据香港法例及包括但不限于美国证券法例在内之相关规定所需。投资者及担保人进一步承认，本公司、整体协调人、联席保荐人、资本市场中介人、包销商及彼等各自之附属公司、代理人、联系人士及顾问，将倚赖该等保证、承诺、陈述、协议、确认及承认之真实性、完整性及准确性，并同意倘若其于任何重大方面不再真实、完整或准确，或于任何方面属具误导性，投资者及担保人将立即以书面形式通知本公司、全体协调人及联合保荐人。
- 6.6 投资者及担保人共同及各别同意及承诺，对于本公司、整体协调人、联席保荐人及全球发售的资本市场中介人及包销商（代表其自身及其各自的联属人士、控制其的任何人士（定义见证券法）其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理及代表）（下文统称「受弥偿方」）因投资者或其全资附属公司（如相关股份由该全资附属公司持有）或担保人或其/彼等各自的高级职员、董事、雇员、员工、联属人士、代理、代表、联系人或合伙人所致、与认购投资者股份、投资者股份或本协议有关的原因（包括违反或声称违反本协议或任何作为或不作为或声称的作为或不作为）招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，以及受弥偿方就任何该等申索、诉讼或法律程序可能蒙受或招致或基于与之相关或另行有关的理由对该等申索、诉讼或法律程序提出异议或抗辩而招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，投资者将应要求向受弥偿方作出基于税后准则厘定的充分及有效的弥偿，确保彼等免受损害。本第 6.6 条的规定在任何情况下在本协议终止后仍然有效。
- 6.7 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条作出的协议、声明、保证、承诺、确认及承认（视情况而定）应解释为单独的协议、声明、保证、承诺、确认及承认，并应视为在上市日重复。
- 6.8 本公司声明、保证及承诺：
- (a) 其已根据其成立地法律注册成立并有效存续；

- (b) 其具有签署本协议及履行本协议项下义务所需的完全权力、权限及能力，并已采取或将采取签署本协议及履行本协议项下义务所需的所有行动并使本协议及本协议项下拟进行的交易生效（包括所有必要的政府部门、监管机构或第三方的同意、批准和授权）；
 - (c) 待妥为付款后，在不抵触第 5.1 条规定的禁售期的前提下，投资者股份在根据第 4.5 条向投资者交付时将已缴足，可自由转让及不含任何期权、留置权、押记、抵押、质押、申索、权益、负担及其他第三方权利，并享有与其时发行及将于联交所上市的 H 股股份同等的权益；
 - (d) 本公司及其控股股东（定义见上市规则）、集团的任何成员、及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与投资者、担保人或其/彼等各自的联属人士、董事、高级职员、雇员及代理订立任何有悖上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的协议或安排（包括任何单边保证函）；及
 - (e) 除本协议规定者外，本公司及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与任何政府机构或第三方订立有关投资者股份的任何安排、协议或承诺。
- 6.9 本公司承认、确认及同意，投资者将依赖国际发售通函所载的信息，投资者将就国际发售通函享有与在其他在国际发售中购买 H 股股份的投资者相同的权利。

7 终止

7.1 本协议可在以下情况下终止：

- (a) 根据第 3.2、4.7 或 4.8 条终止；
 - (b) 若投资者、担保人或投资者的全资附属公司（就根据上文第 2.2 条转让投资者股份而言）在国际发售完成日期或之前严重违反本协议（包括严重违反投资者及/或担保人在本协议项下作出的协议、声明、保证、承诺、确认及承认），本公司、整体协调人或联席保荐人可单方面终止本协议（不论本协议是否有任何相反规定）；或
 - (c) 经本协议所有各方书面同意终止。
- 7.2 受限于第 7.3 条，若本协议根据第 7.1 条终止，各方均无义务继续履行其在本协议下的义务（惟下文第 8.1 条载列的保密义务除外），各方在本协议项下的权利及义务（惟上文第 6.6 条及下文第 11 条载列的权利除外）应终止，任一方均无针对另一方的任何申索，惟应无损任一方于该等终止之时或之前就本协议条款对其他方应计的权利或义务，而即使完成以

及本协议中提述或拟进行的事宜及安排落实或本协议终止，投资者及担保人在本协议中应作出的弥偿仍将继续有效且持续具十足效力及作用。

- 7.3 第 6.6 条在任何情况下均在本协议终止后继续有效，并且即使本协议终止，投资者和担保人在本协议下给予的弥偿相关条款仍将继续有效。

8 担保

- 8.1 如任何相关股份将由投资者持有，担保人作为主要债务人无条件且不可撤销地：

- (a) 以持续担保方式向本公司保证投资者根据本协议支付所有款项；
- (b) 承诺确保投资者（包括第 5.2 条规定的投资者的任何和所有受让人）适当、准时地履行和遵守本协议项下所有协议、义务、承诺、保证、陈述、赔偿、同意、确认及契约；
- (c) 承诺向投资者提供足够的投资，以确保投资者履行其在本协议项下的义务；
- (d) 承诺在锁定期内，未经本公司、联席保荐人及整体协调人事先书面同意，不会出售其在投资者的全部或部分合法权益或实益权益；
- (e) 承诺根据要求对因投资者（包括第 5.2 条规定的投资者的任何和所有受让人）违反本协议中包含的任何协议、保证和承诺而直接或间接引起或产生的任何和所有损失、费用、开支、索赔、诉讼、责任、程序或损害进行全面有效的赔偿，并使每个受偿方免受损害；及
- (f) 担保人放弃其于本公司、联席保荐人及整体协调人和担保人之间可能拥有的任何权利，故本公司及整体协调人可首先针对投资者进行或要求投资者付款的任何权利，担保人作为主要债务人将承担责任，如同其与投资者共同及个别地订立本协议。

- 8.2 担保人在第 8.1 条项下的义务构成直接、主要和无条件的义务，无需本公司或联席保荐人或整体协调人首先对投资者或任何其他人采取措施，于本公司或联席保荐人或整体协调人要求时支付投资者根据本协议有责任支付的任何款项，并应要求立即履行投资者在本协议项下的任何义务。就本第 8 条而言，本协议中的“投资者”一词应解释为包括“投资者子公司”。

- 8.3 担保人在本协议项下的义务不受任何可能影响或损害该等义务的事情或事件影响但本条款可能会影响或损害该等义务，包括但不限于：

- (i) 本协议的任何修订、变更或转让或其条款的任何豁免；

- (ii) 给予投资者或任何第三方的任何解除或授予时间或其他延缓；
- (iii) 任何影响投资者的清盘、解散、重建、法律限制、无行为能力或缺乏公司权力或授权或其他情况（或投资者就任何此类事件采取的任何行动）；或
- (iv) 任何其他行为、事件、疏忽或遗漏（无论公司、联席保荐人、整体协调人、担保人或投资者是否知悉）将会或可能会损害或免除担保人的责任或为担保人提供任何法律或衡平法上的抗辩。

9 公告及机密性

9.1 除本协议及投资者订立的保密协议另行规定者外，未经其他方事先书面同意，任一方均不得披露与本协议或本协议所述交易或涉及本公司、整体协调人、联席保荐人及投资者及/或担保人的任何其他安排的任何信息。不论前述规定为何，本协议可：

- (a) 由任一方向联交所、香港证监会、中国证监会及/或本公司、整体协调人及/或联席保荐人受其管辖的其他监管机构披露，投资者及担保人的背景信息以及本公司与投资者及担保人之间的关系可载入本公司发布的或代表其发布的公开文件及本公司、整体协调人及/或联席保荐人就全球发售可能发布的或代表其发布的营销及路演材料及其他公告；
- (b) 由任一方基于「须知」准则向各方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理，惟该方应(i)促使该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理了解及遵循本协议所载的所有保密义务；及(ii)对该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理违反该等保密义务承担责任；及
- (c) 另行由任一方根据任何适用法律、任何对该方具有管辖权的政府机构或机关（包括联交所、香港证监会及中国证监会）的要求或证券交易所规则或任何具有管辖权的政府机构的有约束力的判决、命令或要求披露（包括根据公司(清盘及杂项条文)条例及上市规则将本协议作为重大合约提交香港公司注册处登记及提供本协议作为展示文件）。

9.2 在全球发售开始之前，投资者及担保人不得作出关于本协议或其他任何附属事项的其他提述或披露，除非投资者及担保人已事先咨询本公司、整体协调人及联席保荐人并获得彼等对该等披露的原则、形式及内容的事先书面同意。

- 9.3 本公司应以其合理努力，在发布前在公开文件中提供任何与本协议、本公司和投资者及担保人之间的关系以及投资者及担保人的一般背景信息有关的声明，以供投资者及担保人审阅。投资者及担保人应配合本公司、整体协调人及联席保荐人确保该等公开文件中所有对其的描述属真实、完整及准确，且不具误导性，公开文件并无遗漏与其有关的任何重大信息，并应及时向本公司、整体协调人及联席保荐人及彼等各自的顾问提供任何意见或验证文件。
- 9.4 投资者及担保人承诺，将及时就第 9.1 条所述的必须作出的披露的编制提供合理所需的所有协助（包括提供本公司、整体协调人或联席保荐人合理要求的与其、其拥有权（包括最终实益拥有权）有关、其与本公司的关系及/或另行与本协议所述事项有关的进一步信息及/或支持文件），以(i)在本协议日期后更新公开文件中对投资者及担保人的描述及验证该等描述；及(ii)使本公司、联席保荐人及/或整体协调人能够遵守有管辖权的监管机构（包括但不限于联交所、香港证监会和中国证监会）的适用公司或证券登记及/或其他要求。

10 通知

- 10.1 根据本协议交付的通知应采用书面形式，语言为英文或中文，且应以第 10.2 条规定的方式向以下地址交付：

若发送至本公司，则发送至：

地址：安徽省淮北市杜集区朔里镇朔北路北 50 米
（安徽金岩高岭土新材料股份有限公司）
电邮：wangwei24@hbcoal.com
收件人：王巍

若发送至投资者，则发送至：

地址：上海市青浦区新康路 889 号
电邮：123491715@qq.com
收件人：张荣

若发送至担保人，则发送至：

地址：上海市青浦区新康路 889 号
电邮：2416298848@qq.com
收件人：张荣

若发送至国元或国元证券，则发送至：

地址：香港中环康乐广场 8 号交易广场三期 17 楼
电邮：project9566@gyzq.com.hk
收件人：Project 9566 Team

若发送至民银或民银证券，则发送至：

地址：	香港中环康乐广场 8 号交易广场一期 45 楼
电邮：	project9566@cmbccap.com
收件人：	Project 9566 Team

根据本协议交付的任何通知应由专人交付或通过传真或电邮发送或通过预付邮资的邮寄方式发送。如任何通知由专人交付，则在交付时视为已收到，如通过传真发送，则在收到传输确认后视为已收到，若通过电邮发送，则在未收到未送达消息的情况下视为已收到，如通过预付邮资的邮寄方式发送，在没有证据证明提前收到的情况下，则在其邮寄 48 小时后（在通过航空邮寄发送的情况下，则在六日后）视为已收到。在非营业日收到的任何通知应视为在下一个营业日收到。

11 一般事项

- 11.1 各方均确认及声明，本协议已经其妥为授权、签署及交付，构成其合法、有效及有约束力的义务，可根据本协议条款对其强制执行。除本公司为实施全球发售可能要求的有关同意、批准及授权外，概无任何一方须获得任何公司、股东或其他同意、批准或授权以履行本协议项下的义务，各方进一步确认，其可履行本协议项下所述义务。
- 11.2 本协议中规定的联席保荐人及各整体协调人的义务是个别的（而非共同或共同和个别的）。任何其他联席保荐人或整体协调人不履行本协议规定的各自义务，其他联席保荐人或整体协调人均不承担任何责任，也不影响任何其他联席保荐人或整体协调人执行本协议条款的权利。尽管有上述规定，在法律允许的范围内，联席保荐人及整体协调人仍有权单独或与其他联席保荐人及整体协调人共同行使其在本协议项下的任何或所有权利。
- 11.3 除有明显错误外，本公司及整体协调人为本协议目的就投资者股份数目及发售价及投资者根据本协议第 4.3 条而需要支付的款项以善意作出的计算及厘定应为最终及具约束力的决定。
- 11.4 投资者、担保人、本公司、整体协调人及联席保荐人应就为本协议的目的或就本协议要求或可能要求的任何第三方通知、同意及/或批准开展合作。
- 11.5 对本协议的任何修改或变更均无效，除非其采用书面形式且经本协议各方或其代表签字。
- 11.6 本协议将仅以中文版本签署。
- 11.7 除非相关方以书面形式另行约定，否则各方自行承担就本协议产生的法律及专业费用、成本及开支，就本协议拟进行的任何交易产生的印花税应由相关转让人/卖家及相关受让人/买家均摊。

- 11.8 时间对本协议至关重要，但本协议所述的任何时间、日期或期间均可由各方以书面协议方式延展。
- 11.9 尽管可根据第 4 条规定予以完成，本协议的所有条文在其能够被履行或遵守的范围内，应继续具有充分效力，惟有关已履行事宜及经各方书面同意终止者除外。
- 11.10 除投资者订立的保密协议外，本协议构成各方关于投资者对本公司投资的完整协议及谅解。本协议取代先前与本协议标的事项有关的所有承保、担保、保证、声明、沟通、谅解及协议（无论书面或口头）。
- 11.11 在本第 11.11 条另有规定的范围内，并非本协议一方的人士无权根据合约(第三者权利)条例强制执行本协议的任何条款，但这并不影响第三方拥有或可获得的除合约(第三者权利)条例以外的任何权利或救济：
- (a) 受弥偿方可强制执行及依赖第 6.6 条，犹如其为本协议一方。
 - (b) 本协议可予以终止或撤销，且任何条款均可予以修改、变更或豁免，而无需第 11.11(a)分条所述人士同意。
- 11.12 整体协调人及联席保荐人有权且特此获授权将其/彼等任何相关权利、职责、权力及酌情权按其/彼等认为合适的方式及条款转授给其任何一名或多名联属人士（不论有无正式手续且无需向本公司或投资者或担保人发出有关该等转授的事先通知）。尽管存在任何该等转授，该等整体协调人或联席保荐人仍应对其根据本分条向之转授相关权利、职责、权力及/或酌情权的任何联属人士的所有作为及不作为负责。
- 11.13 一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利，不得视作解除或免除或以任何方式限制该有关方进一步执行该权利或任何其他权利的能力，且对任何该等权利或救济的单一或部分行使不得妨碍对该等权利或救济的任何其他或进一步行使，或任何其他权利或救济的行使。本协议规定的权利、权力及救济可予累积且不排除法律或以其他方式规定的任何权利、权力及救济。对违反本协议条文的任何行为的豁免均无效，本协议亦未隐含该等豁免，除非该豁免以书面形式作出并经豁免所针对的相关方签署。
- 11.14 若本协议的任何条文于任何时候根据任何司法权区的法律在任何方面变得非法、无效或不可强制执行，则不得影响或减损：
- (a) 本协议任何其他条文在该司法权区的合法性、有效性或可执行性；或
 - (b) 本协议的该等条文或任何其他条文在任何其他司法权区的合法性、有效性或可执行性。
- 11.15 本协议应对各方及其各自的继承人、遗嘱执行人、管理人、继任人和获准受让人具有约束力，完全符合彼等的利益，且其他人士不得根据本协

议或因本协议而获得或拥有任何权利。除为了内部重组或改组外，任何一方不得出让或转让本协议中的所有或任何利益、权益或权利。本协议项下的义务不可转让。

- 11.16 在不损害向投资者及担保人申索其他方遭受的所有损失及损害的所有权利的情况下，倘投资者或担保人于上市日或之前违反任何保证，则本公司、整体协调人及联席保荐人应（不论本协议是否有任何相反规定）有权撤销本协议且各方于本协议项下的所有义务应立即停止。
- 11.17 各方均向其他方承诺，其将签署及执行及促使签署及执行令本协议条文生效所需的其他文件及行动。
- 11.18 各方不可撤销地和无条件地同意，本协议可以按照适用法律以附有电子签名的方式执行，且所使用的方法是可靠的，并且对于传达文件中所包含的信息的目的而言是适当的。
- 11.19 担保人在本协议项下的义务不受任何事情或事件的影响但本条款可能会影响或损害该等义务，包括但不限于：
- (a) 本协议的任何修订、变更或转让或其条款的任何豁免；
 - (b) 给予投资者或任何第三方的任何解除或授予时间或其他延缓；
 - (c) 任何影响投资者的清盘、解散、重建、法律限制、无行为能力或缺乏公司权力或授权或其他情况（或投资者就任何此类事件采取的任何行动）；或
 - (d) 任何其他行为、事件、疏忽或遗漏（无论公司、整体协调人、联席保荐人、担保人或投资者是否知悉）将会或可能会损害或免除担保人的责任或为担保人提供任何法律或衡平法上的抗辩。

12 管辖法律及司法权区

- 12.1 本协议及各方之间的关系受香港法律管辖并按其解释。
- 12.2 因本协议或其违约、终止或无效产生或与之相关的任何争议、争端或申索（下文简称「**争议**」）应提交香港国际仲裁中心，由香港国际仲裁中心根据仲裁申请提交时现行的香港国际仲裁中心机构仲裁规则仲裁解决。仲裁地应为香港及仲裁程序的管辖法律为香港法律。仲裁员应为三(3)名，且仲裁程序中采用的语言应为中文。仲裁庭的决定及裁决应为最终裁决，对各方具有约束力，可提交具有管辖权的法院强制执行。仲裁费用由败诉方承担，仲裁裁决可向内地法院申请强制执行。各方特此不可撤销及无条件地放弃向任何司法机构提出任何形式的上述、复审及求助的任何及所有权利（只要该等弃权可有效作出）。不论前述规定为何，各方应有权在仲裁庭设立之前向具有管辖权的法院寻求临时禁令救济或其他临时救济。在无损国家法院管辖范围内可能提供的临时救济的前提下，仲

裁庭应有充分权力向各方授予临时救济或命令，以请求法院修改或撤销该法院发出的任

- 12.3 何临时或初步救济，及就因任何一方未能遵守仲裁庭的命令造成的损害作出赔偿。

13 副本

14.1 本协议可以签署任何数目的副本，并由各方在单独的副本签署。每一份副本均为正本，但所有副本应共同构成同一份文书。通过电邮附件(PDF)或传真方式交付本协议的已签署副本签字页应为有效的交付方式。

兹见证，各方已由其妥为获授权的签字人于文首所示日期签署本协议。

为且代表

安徽金岩高岭土新材料股份有限公司

A handwritten signature in black ink, appearing to be '张矿' (Zhang Kang), written over a horizontal line.

姓名：张矿

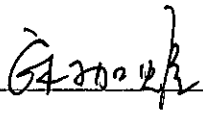
职务：董事长兼执行董事

[基石投资协议签字页]

为及代表

香港創力贏泰投資有限公司

Hong Kong Chuangli Yingtai Investment Limited

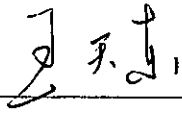


姓名：宋珈煊

职衔：董事

为及代表

創力（安徽）礦山機械製造有限公司

A handwritten signature in black ink, appearing to read '王天东' (Wang Tiedong), is positioned above a horizontal line.

姓名：王天东

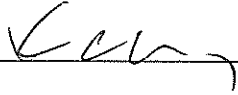
职衔：总经理

FOR AND ON BEHALF OF

为及代表

GUOYUAN CAPITAL (HONG KONG) LIMITED

国元融资（香港）有限公司



Name: Kingston Wong

姓名：黄劲聪

Title: Managing Director

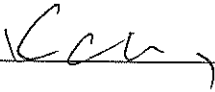
职衔：董事总经理

FOR AND ON BEHALF OF

为及代表

GUOYUAN SECURITIES BROKERAGE (HONG KONG) LIMITED

国元证券经纪（香港）有限公司



Name: Kingston Wong

姓名：黄劲聪

Title: Managing Director

职衔：董事总经理

FOR AND ON BEHALF OF

为及代表

CMBC INTERNATIONAL CAPITAL LIMITED

民银资本有限公司



Name: Holim Mak

姓名：麦灝廉

Title: Executive Director

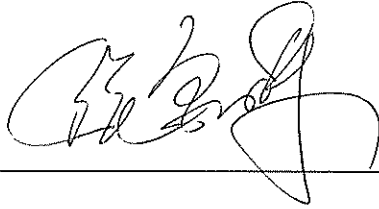
职衔：执行董事

FOR AND ON BEHALF OF

为及代表

CMBC SECURITIES COMPANY LIMITED

民银证券有限公司

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

Name: Stephen Zhang

姓名：张金晖

Title: Managing Director

职衔：董事总经理

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于(1)25,000,000 港元减去投资者将就投资者股份支付的经纪佣金及征费，除以(2)发售价所得数目（向下取整至最近的完整买卖单位 500 股 H 股股份）。

根据上市规则第 18 项应用指引第 4.2 段、指南第 4.14 章及联交所授予的豁免（如有），倘香港公开发售出现超额认购，则投资者根据本协议将认购的投资者股份数目可能受到国际发售与香港公开发售之间的 H 股股份重新分配的影响。倘香港公开发售中的 H 股股份需求总量属于本公司最终招股章程「全球发售的架构—香港公开发售—重新分配」一节所载情况，则投资者股份数目可按比例扣减，以满足香港公开发售中的公众需求。此外，整体协调人本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合上市规则的有关规定，包括但不限于上市规则第 8.08(1)条的最低公众持股量规定、上市规则第 8.08A 条规定的最低自由流通量规定及上市规则附录 F1 所载的配售指引。

附表 2

投资者及担保人详情

投资者

注册成立地点:	中国香港
公司注册证书编号:	79081681
商业登记号码:	79081681-000-11-25-3
营业地址、电话号码及联系人:	FLAT/RM A 12/F,ZJ 300,300 LOCKHART ROAD, WAN CHAI, HONG KONG 宋珈煊 13588799088
主要活动:	参与金岩港股上市、贸易、投资 控股平台
最终控股股东:	上海创力集团股份有限公司
最终控股股东的注册成立地点:	上海市青浦区新康路 889 号
最终控股股东的商业登记号码及法人 机构识别编码:	91310000754798223N
最终控股股东的主要活动:	公司专注于煤矿高端采掘成套装备、 电气设备和智能化工程,主要产品覆 盖智能化采煤机、掘进机、盾构机、 刮板运输机、快速掘进系统、连采 机、掘锚一体机、集中供液系统、供 配电系统、基于 5G+AI 技术的智慧矿 山成套装备等
股东及持有的权益:	创力(安徽)矿山机械制造有限公司 100%控股
待插入招股章程的投资者描述:	Hong Kong Chuangli Yingtai Investment Limited (香港創力贏泰 投資有限公司) ("Chuangli HK") is incorporated as a limited liability company under the laws of Hong Kong. Chuangli HK is a special purpose vehicle primarily engaged in investment holding. Chuangli HK is wholly-owned by Chuangli

(Anhui) Mining Mechanics Manufacturing Co., Ltd. (創力（安徽）礦山機械製造有限公司) ("Anhui Chuangli"), which in turn is ultimately controlled by Shanghai Chuangli Group Co., Ltd. (上海創力集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603012). Anhui Chuangli is primarily engaged in providing coal mining equipment such as shearers and roadheaders, along with after-sales services, major equipment overhauls and related services, in Anhui province and periphery area.

相关投资者类别（按规定列入联交所 FINI 承配人名单模板或按规定由 FINI 界面就配售名额进行披露¹ 基石投资者

担保人

注册成立地点:	安徽省宿州市埇桥区经济开发区鞋城五路 508 号院内孵化大楼 9 楼 901 室
公司注册证书编号:	91341300MAEW691X5Q
商业登记号码:	91341300MAEW691X5Q
主要活动:	智能矿山机械设备制造、销售、修理与售后配套服务
股东及持有的权益:	100% 上海创力集团股份有限公司
待插入招股章程的担保人描述:	参见本附表 2 “投资者 -待插入招股章程的投资者描述”

¹ 包括所有相关投资者类别: (i) 公司的现任或前任雇员; (ii) 公司的客户; (iii) 公司的供应商; (iv) 独立定价投资者（定义见《上市规则》第 18C 章）; (v) 酌情管理投资组合（定义见《上市规则》附录 F）; (vi) 酌情信托; (vii) 中国政府机构（定义见《上市规则》附录 6）; (viii) 关连客户（定义见《上市规则》附录 F）; (ix) 现有股东、董事或密切联系人士（定义见《上市规则》第一章）; (x) 保荐人或紧密联系人; (xi) 承销商及 / 或分销商或其紧密联系人; 或 (x) 非香港证监会认可基金。

基石投资协议

2025 年 11 月 20 日

安徽金岩高岭土新材料股份有限公司

及

香港金源工貿有限公司

Hong Kong Jinyuan Industry and Trade Limited

及

淮北金源工贸有限责任公司

及

国元融资（香港）有限公司

及

国元证券经纪（香港）有限公司

及

民银资本有限公司

及

民银证券有限公司

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本协议（下文简称「本协议」）乃于 2025 年 11 月 20 日订立，

订约方：

1. 安徽金岩高岭土新材料股份有限公司（一家于 2022 年 6 月 17 日于中华人民共和国注册成立的股份有限公司，注册办事处位于中国安徽省淮北市杜集区朔里镇朔北路北 50 米，下文简称「本公司」）；
2. 香港金源工貿有限公司 **Hong Kong Jinyuan Industry and Trade Limited**（一家在香港注册成立的公司，注册办事处位于 FLAT/RM A 12/F,ZJ300,300 LOCKHART ROAD,WAN CHAI,HONG KONG，下文简称「投资者」）；
3. 淮北金源工贸有限责任公司（一家在中国注册成立的公司，注册办事处位于中国安徽省淮北市经济开发区龙湖工业园项目区云龙路 38 号，下文简称「担保人」）；
4. 国元融资（香港）有限公司（地址：香港中环康乐广场 8 号交易广场三期 17 楼，下文简称「国元」）；
5. 民银资本有限公司（地址：香港中环康乐广场 8 号交易广场 1 期 45 楼，下文简称「民银」）；

（「国元」及「民银」合称「联席保荐人」）

6. 国元证券经纪（香港）有限公司（地址：香港中环康乐广场 8 号交易广场三期 17 楼，下文简称「国元证券」）；及
7. 民银证券有限公司（地址：香港中环康乐广场 8 号交易广场 1 期 45 楼，下文简称「民银证券」）。

（国元证券及民银证券，统称为「整体协调人」及各为一名「整体协调人」）

鉴于：

(A) 本公司已申请通过全球发售方式在联交所（定义见下文）上市其 H 股股份（定义见下文）（下文简称「**全球发售**」），包括：

(i) 本公司在香港公开发售其 2,430,000 股 H 股股份以供公众认购（下文简称「**香港公开发售**」）；及

(ii) 本公司根据证券法项下 S 规例(定义见下文)在美国境外向投资者（包括向香港的专业和机构投资者配售）有条件地配售 21,870,000 股 H 股份(包括向香港的专业及机构投资者配售)(下文简称「**国际发售**」)。

(B) 国元及民银担任全球发售的联席保荐人。

(C) 国元证券及民银证券担任全球发售的整体协调人。

(D) 投资者希望根据本协议所载条款及条件认购投资者股份（定义见下文），作为国际发售的一部分。

(E) 鉴于本公司、投资者、联席保荐人及整体协调人同意受本协议条款约束，担保人已同意订立本协议及作出若干声明、保证及承诺。

各方兹达成以下协议：

1. 定义和解释

1.1 在本协议中（包括其附表和序文），除文义另有所指外，以下词汇和表达应具有以下含义：

「**联属人士**」指，就任何特定个人或实体而言，直接或间接或通过一个或多个中介控制、受控于该个人或实体或与该个人或实体共同受控的任何个人或实体，除非文意另有所指。就本定义而言，术语「**控制**」（包括术语「**控制**」、「**受控于**」及「**共同受控**」）指直接或间接拥有指挥或促使指挥特定人士的管理或政策的权力（不论通过拥有投票权证券、合约或其他方式）；

「**会财局**」指香港会计及财务汇报局；

「**总投资额**」指发售价乘以投资者股份数量所得的金额；

「**批准**」具有第 6.2(g)条赋予的含义；

「**联系人/紧密联系人**」应具有上市规则赋予的含义，「**联系人/紧密联系人**」应作相应解释；

「**经纪费**」指根据费用规则第 7(1)段（定义见上市规则）规定按投资总额 1%计算的经纪费；

「**营业日**」指香港持牌银行通常向公众开放办理银行业务及联交所通常向公众开放办理证券交易业务的任何日子（周六和周日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立及管理之香港中央结算及交收系统；

「**完成**」指根据本协议的条款及条件进行的投资者股份认购完成；

「**资本市场中介**」指《行为守则》中定义的资本市场中介机构，用于在股权资本市场交易中进行簿记和配售活动；

「**行为守则**」指经不时修订、补充或以其他方式修改的证券及期货事务监察委员会许可或注册人士行为守则；

「**公司条例**」指公司条例（香港法例第 622 章），经不时修订、补充或另行修改；

「**公司(清盘及杂项条文)条例**」指公司(清盘及杂项条文)条例（香港法例第 32 章），经不时修订、补充或另行修改；

「**关连人士/核心关连人士**」应具有上市规则赋予的含义；

「**关联关系**」应具有中国证监会备案办法赋予该词的含义；

「**合约(第三者权利)条例**」指合约(第三者权利)条例（香港法例第 623 章），经不时修订、补充或另行修改；

「**控股股东**」应具有上市规则赋予的含义，除非文意另有所指；

「**中国证监会**」指中国证券监督管理委员会，负责监管中国全国证券市场的监管机构；

「**中国证监会备案办法**」指中国证监会发布的不时修订、补充或以其他方式修改的《境内企业境外发行证券并上市管理试行办法》及配套指引；

「**中国证监会备案报告**」，系指公司就全球发售根据中国证监会备案办法第 13 条之规定应向中国证监会提交之备案报告，包括其任何修订、补充及/或修改；

「**中国证监会备案文件**」，系指公司根据中国证监会备案办法及中国证监会其他适用之法律、法规及监管要求，就全球发售事项已向或将向中国证监会提交之所有函件、备案、往来文件、沟通材料、文书、回复、承诺及任何形式之提交（无论书面、口头或其他形式），包括其任何修订、补充及/或修改（包括但不限于中国证监会备案报告）。

「**延迟交割日**」指，在香港公开发售及国际发售的包销协议签订、成为无条件及并未终止的前提下，整体协调人根据第 4.3 条通知投资者的较后日期；

「**处置**」包括，就任何相关股份而言，直接或间接：

- (i) 发售、质押、抵押、出售、按揭、出借、创设、转让、出让或另行处置（包括通过创设或订立协议创设购买相关股份的期权、合约、认购权或权利或出售或授出或同意出售或授出购买相关股份的期权、合约、认购权或权利或购买或同意购买任何期权、合约、认购权或出售相关股份的权利或者设立任何权利负担或同意设立任何权利负担）该等相关股份（不论直接或间接，有条件或无条件），或对相关股份或可转换或兑换为相关股份的任何其他证券的任何法定或实益权益或代表接收该等相关股份或股份中任何权益的权利设立任何性质的第三方权利，或订立采取该等行动的合约（不论直接或间接，亦不论是否附带条件）；或

- (ii) 订立任何可向其他人转让（不论全部或部分）该等相关股份或该等相关股份的任何实益拥有权或该等相关股份的任何权益或其他证券的经济后果或拥有权的掉期或其他安排；或
- (iii) 订立与上文第(i)及(ii)项所述任何交易具有相同经济效应的任何其他交易；或
- (iv) 同意或签约订立上文第(i)、(ii)及(iii)项所述任何交易或公布或披露订立前述任何交易的意图，在每种情况下，不论上文第(i)、(ii)及(iii)项所述任何交易是否通过交割相关股份或可转换或兑换为相关股份的其他任何证券、以现金或其他方式结算；「处置」应作相应解释；

「FINI」具有上市规则赋予的含义；

「全球发售」具有序文(A)赋予的含义；

「政府机构」指任何政府、监管或行政委员会、理事会、实体、机关或机构或任何证券交易所、自律组织或其他非政府监管机构或任何法院、司法机构、法庭或仲裁机构（包括但不限于香港联交所、香港证监会和中国证监会），在每种情况下，不论为国家、中央、联邦、省、州、地区、市或地方级别，国内、国外或超国家（包括但不限于香港联交所、香港证监会和中国证监会）；

「H 股」指公司股本中每股面值人民币 1.00 元的境外上市外资股，该等股份以港元认购及买卖，并将在联交所上市。

「指南」指联交所发布的经联交所不时修订、补充或以其他方式修改的《新上市申请人指南》；

「港元」指香港的法定货币；

「香港」指中华人民共和国香港特别行政区；

「香港公开发售」具有序文(A)赋予的含义；

「香港结算」指香港中央结算有限公司，为香港交易及结算所有限公司的全资附属公司；

「受弥偿方」具有第 6.5 条赋予的含义，「受弥偿方」指任何该等受弥偿方（视文意而定）；

「国际发售」具有序文(A)赋予的含义；

「国际发售通函」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

「投资者相关信息」具有第 6.2(i)条赋予的含义；

「**投资者股份**」指将由投资者根据本协议的条款及条件在国际发售中认购的 H 股股份，该等股份数目将根据附表 1 计算，由本公司及整体协调人厘定；

「**联席全球协调人**」指招股章程披露的全球发售联席全球协调人；

「**法律**」指所有相关司法权区的所有法律、成文法、立法、条例、规范性文件以及任何政府机构（包括但不限于联交所、香港证监会和中国证监会）的规则、法规、指引、指导文件、决定、意见、公告、通知、命令、判决、法令或裁决；

「**征税**」指香港证监会的 0.0027%交易征税（或于上市日收取的现行交易征税）以及联交所的 0.00565%交易费（或于上市日收取的现行交易征税）以及 0.00015%的会财局交易征费（或上市日时的交易征费），在每种情况下，均按投资总额计算；

「**上市日**」指 H 股股份在联交所主板的初始上市日期；

「**上市规则**」指香港联合交易所有限公司证券上市规则以及联交所的上市决定、指南、指引及其他要求（不时经修订、补充或另行修改）；

「**禁售期**」具有第 5.1 条赋予的含义；

「**发售价**」指 H 股股份将根据全球发售或出售的每股最终港元价格（不包括经纪费及征税）；

「**超额配售权**」具有国际发售通函赋予的含义；

「**各方**」指本协议指定的各方，「**一方**」指任一协议方（依文意而定）；

「**中国**」指中华人民共和国，仅就本协议而言，不包括香港、澳门特别行政区及台湾省；

「**初步发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有证券及期货条例附表 1 第 1 部分赋予的含义；

「**招股章程**」指本公司就香港公开发售在香港发布的最终招股章程；

「**公开文件**」指适用于国际发售的初步发售通函、任何定价增补及国际发售通函、本公司就香港公开发售在香港发布的招股章程以及本公司就全球发售可能发出其他文件及公告（经不时修订或补充）；

「**合格机构买家**」具有叙文(A)所给予的涵义；

「**S 规例**」指证券法项下的 S 规例；

「**监管机构**」具有第 6.2(i)条赋予的含义；

「**相关股份**」指投资者根据本协议认购的投资者股份以及根据任何配股、资本化发行或其他形式的资本重组（不论该等交易是以现金或其他方式结算）衍生自投资者股份的本公司的任何股份或其他证券或权益；

「**人民币**」指中华人民共和国的法定货币。

「**证券法**」指美国 1933 年证券法（不时经修订、补充或另行修改）；以及据此颁布的法规或规则；

「**香港证监会**」指香港证券及期货事务监察委员会；

「**证券及期货条例**」指证券及期货条例（香港法例第 571 章），经不时修订、补充或另行修改；

「**H 股**」指本公司普通股本中每股面值人民币 1.00 元的境外上市外资股份，将于联交所上市及以港元买卖；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有公司条例赋予的含义；

「**美国**」指美利坚合众国、其领土及属地、美国的任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；及

「**美国人**」具有 S 规例的含义。

1.2 在本协议中，除非文意另有要求，否则：

- (a) 对**条款、子条款或附表**的提述应指本协议的条款、子条款或附表；
- (b) 索引、条款及附表标题仅为便利目的而设，并不影响本协议的构成或解释；
- (c) 序文和附表构成本协议不可分割的一部分，具有相同的效力，如同明确载于本协议正文一般，对本协议的提述应包括序文和附表；
- (d) 对单数的提述应包含复数，反之亦然，对单一性别的提述应包括另一性别；
- (e) 对本协议或其他文书的提述应包含其变更或替换版本；
- (f) 对**法例、法例条文、法规或规则**的提述应包括：
 - (i) 对该等**法例、法例条文、法规或规则**不时整合、修订、补充、修改、重新颁布或替代版本的提述；

- (ii) 对该等法例、法例条文、法规或规则重新颁布的先前已作废法例或法例条文（不论有无更改）的提述；及
- (iii) 对根据该等法例或法例条文制定的任何附属立法的提述；
- (g) 对「法规」的提述包括任何政府、政府间或超国家机构、部门，或任何监管、自律或其他主管机关或组织颁布的规章、规则、官方指令、意见、通知、通函、命令、要求或指引（无论其是否具有法律效力）；
- (h) 对时间及日期的提述分别指（除非另行规定）香港时间及日期；
- (i) 对「人士」的提述包括任何个人、企业、公司、法团、非公司组织或实体、政府、国家、国家机构、合资企业、协会或合伙（不论是否具有独立的法律人格）；
- (j) 对「包括」的提述应分别解释为包括但不限于；及
- (k) 香港以外的任何司法权区的任何行动、救济、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事项的任何法律术语的提述应视为包含该司法权区中与相关香港法律术语最接近的术语。

2. 投资

2.1 待下文第 3 条所载的条件满足（或经各方豁免，惟第 3.1(a)、3.1(b)、3.1(c)及 3.1(d)条所载的条件不得豁免，第 3.1(e)条所载的条件仅可由本公司、整体协调人及联席保荐人予以豁免）及在不抵触本协议的其他条款及条件的前提下：

- (a) 作为国际发售的一部分，在上市日投资者将按发售价认购，本公司将按发售价发行、配发及配售且整体协调人将按发售价向或促使向投资者分配及/或交付（视情况而定），通过整体协调人及/或彼等的联属人士（作为国际发售相关部分的国际包销商的国际代表）执行上述操作；及
- (b) 投资者将根据第 4.3 条就投资者股份支付投资总额及相关经纪费及征税。

2.2 投资者可通过在不晚于上市日前三个工作日的时间书面通知本公司及整体协调人及联席保荐人，通过投资者的身为专业投资者且符合以下条件的全资附属公司认购投资者股份：(A)属合格机构买家或(B)(i)并非美国人；(ii)位于美国境外；及(iii)根据 S 规例在离岸交易中收购获得投资者股份，惟：

- (a) 投资者应促使该全资附属公司于该日期向本公司、整体协调人及联席保荐人提供书面确认，即，其同意受投资者在本协议中作出

的相同协议、声明、保证、承诺、确认及承认约束，投资者在本协议中作出的相同协议、声明、保证、承诺、承认及确认应视为由投资者为其本身及代表该全资附属公司作出；及

- (b) 投资者及担保人(i)无条件及不可撤销地向本公司、整体协调人及联席保荐人保证，该全资附属公司将适当及准时履行及遵循其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意、承认及契诺；及(ii)共同及个别地承诺将根据第 6.6 条应要求向受弥偿方作出有效及充分的弥偿，确保彼等免受损害。

投资者及担保人在本第 2.2 条项下的义务构成应本公司、整体协调人及/或联席保荐人要求支付该全资附属公司根据本协议应付的任何款项及应要求及时履行该全资附属公司在本协议下的任何义务的直接、首要及无条件义务，无需本公司、整体协调人及/或联席保荐人首先采取针对该全资附属公司或其他任何人士的措施。除文意另有所指外，术语「投资者」在本协议中应解释为包括该全资附属公司。

- 2.3 本公司及整体协调人可根据第 4.4 条规定以其唯一酌情决定在延迟交割日交付全部或部分投资者股份。

- 2.4 本公司及整体协调人（为其自身及代表全球发售的资本市场中介人）将以彼等议定的方式厘定发售价。本公司及整体协调人根据附表 1 最终厘定的投资者股份的确切数目将为终局决定及对投资者具有约束力，除非存在明显错误。

3. 完成条件

- 3.1 投资者根据本协议认购投资者股份的义务以及本公司及整体协调人根据第2.1条发行、配发、配售、分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务须待以下条件于完成之时或之前已满足或经各方豁免(惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)和 3.1(e)条所载的条件不可豁免，第 3.1(f)条所载的条件仅可由本公司、整体协调人及联席保荐人豁免)方可作实：

- (a) 香港公开发售及国际发售的包销协议在不晚于该等包销协议规定的时间及日期的时间（根据其各自的初始条款或经相关方同意随后豁免或更改的条款）签订、生效及变得无条件，且上述任一包销协议均未终止；
- (b) 本公司与整体协调人（代表彼等自身及全球发售的其他包销商）已议定发售价；
- (c) 联交所已授予 H股股份（包括投资者股份）上市及交易许可以及其他适用的豁免及许可，且该等许可或豁免并未于 H股股份在联交所交易前撤销；

- (d) 中国证监会已接受中国证监会备案材料，并已在其官方网站公布有关备案材料的备案结果，且该等受理通知及/或所公布的备案结果在 H 股于联交所开始买卖前未被拒绝、撤回、撤销或认定为无效；
- (e) 任何政府机构均未颁布禁止完成全球发售或本协议所述交易的法律，具有管辖权的法院并未签发禁止完成该等交易的命令或指令；及
- (f) 本协议项下的投资者协议、声明、保证、承诺、确认及承认（截至上市日、本协议签署日及延迟交割日（如适用））并将（截至完成时）在所有方面均准确、真实、完整及不具误导性或欺骗性，投资者及担保人并无严重违反本协议的行为。

3.2 若第 3.1 条所载的条件于本协议日期后一百八十天（180）天或之前（或本公司、投资者、整体协调人及联席保荐人可能书面议定的其他日期）并未得到满足或未经各方豁免（惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载的条件不得豁免，第 3.1(f)条所载的条件仅可由本公司、整体协调人及联席保荐人予以豁免），投资者认购投资者股份的义务以及本公司及整体协调人发行、配发、配售、分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务应终止，投资者根据本协议支付予任何其他方的任何款项将由该等其他方在商业上可行的情况下尽快退还投资者，且任何情况下不得超过本协议终止之日起 30 日，本协议将终止及不再生效，且本公司、整体协调人及联席保荐人的所有义务及责任将终止；惟根据本第 3.2 条终止本协议应无损任一方在该终止时或之前就本协议的条款对其他方应计的权利或义务。为免生疑问，本条的任何内容均不得解释为授予投资者及担保人在截至本条所述日期的期间内对他们违反投资者及担保人根据本协议作出的协议、声明、保证、承诺、确认及承认的行为进行纠正的权利。

3.3 投资者及担保人承认，无法保证全球发售将完成或不会延迟或终止，或发售价不属载于公开文件的示意性范围内，若全球发售因任何原因延迟、终止或未能于所述的日期及时间完成或根本无法完成或发售价不属载于公开文件的示意性范围内，本公司、整体协调人及联席保荐人无需对投资者及担保人负责。投资者及担保人特此放弃任何基于全球发售因任何原因未能在规定的日期及时间完成或根本无法完成的理由或发售价不属载于公开文件的示意性范围内，提起针对本公司、整体协调人及/或联席保荐人或其各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合作伙伴、代理和代表的任何申索或诉讼的权利（若有）。

4. 完成

4.1 在不抵触第 3 条和本第 4 条的前提下，作为国际发售的一部分，投资者将根据国际发售，通过整体协调人（及/或彼等分别的联属人士）（以彼等作为国际发售相关部分的国际包销商的代表身份）按发售价认购投资

者股份。相应地，投资者股份将按本公司及整体协调人厘定的时间及方式，于国际发售完成之时予以认购。

- 4.2 若整体协调人、联席保荐人及本公司认为，不能满足(i)上市规则第 8.08(3)条项下的要求（规定本公司的三个最大公众股东在上市日可实益拥有的公众持股不得超过 50%）；(ii)《上市规则》第 8.08(1)条规定的由公众人士持有的要求；(iii)《上市规则》第 8.08A 条规定的最低自由流通量规定；或(iv)《上市规则》第 18 项应用指引第 3.2 及 4.2 条，整体协调人、联席保荐人及本公司可以其唯一及绝对酌情调整分配可供投资者认购的投资者股份数目，以满足上市规则的要求。
- 4.3 投资者应于不晚于上市日前一(1)个完整营业日或之前，以同日价值贷记方式，通过将即时可用的资金（无任何扣减或抵销）电汇至整体协调人在上市日前提前至少一(1)个完整营业日书面通知投资者的港元银行账户（该通知应包含（其中包括）付款账户明细及投资者根据本协议应付的总额），悉数支付所有投资者股份的投资总额及相关经纪费及征税，即使（如适用）投资者股份的交割在延迟交割日期进行。
- 4.4 若整体协调人及本公司以彼等唯一酌情决定，应于上市日之后的日期（「**延迟交割日**」）交割全部或任何部分投资者股份，整体协调人应(i)于不晚于上市日前两(2)个营业日的时间书面通知投资者将延迟交割的投资者股份数目；及(ii)于不晚于实际延迟交割日前两(2)个营业日的时间书面通知投资者延迟交割日，惟延迟交割日应不晚于超额配股权可予行使的最后一日之后五(5)个营业日。整体协调人及本公司的决定应为最终决定，对投资者及担保人具有约束力。即使投资者股份将于延迟交割日交付投资者，投资者仍需根据第 4.3 条的规定为投资者股份付款。
- 4.5 待投资者股份的付款根据第 4.3 条妥为支付后，应通过将投资者股份直接存入中央结算系统并贷记至投资者在上市日或根据第 4.4 条厘定的延迟交割日之前提前不少于三(3)个营业日由投资者通知整体协调人指定的中央结算系统投资者参与者账户或中央结算系统股票账户的方式（视情况而定），将投资者股份交付投资者。
- 4.6 在无损第 4.4 条规定的前提下，投资者股份的交割亦可以本公司、整体协调人、联席保荐人及投资者书面议定的其他方式进行，惟投资者股份的交割时间应不晚于超额配售权可被行使的最后一天后的五(5)个营业日。
- 4.7 若投资总额及相关经纪费和征税（不论全部或部分）未按照本协议规定的时间及方式收到或结算，本公司、整体协调人及联席保荐人保留以彼等各自的绝对酌情终止本协议的权利，在这种情况下，本公司、整体协调人及联席保荐人的所有义务及责任将终止（但无损本公司、整体协调人及联席保荐人因投资者及担保人未能履行其/彼等各自在本协议下的义务而享有的针对投资者及担保人的申索）。对于受弥偿方因投资者及担保人未能根据第 6.6 条全额支付投资总额及经纪费和征税或与之相关的原因而遭受或招致的任何损失、费用、开支、索赔、责任、诉讼及/或损害，

在任何情况下，投资者及担保人应全权负责基于税后准则对受弥偿方作出充分弥偿，确保彼等免受损害。

- 4.8 本公司、整体协调人、联席保荐人及彼等各自的联属人士因超出其控制的情况（包括但不限于天灾、疫情、大流行病、水灾、疾病或流行病（包括但不限于禽流感、严重急性呼吸系统综合症、H1N1 流感、H5N1、SARS、MERS、埃博拉病毒和新冠病毒）爆发、宣布国家、区域、国际为紧急状态、灾害、危机、经济制裁、爆炸、地震、火山爆发、严重的交通中断、政府运作瘫痪、公共秩序混乱、政局动荡、敌对行动威胁和升级、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、民众骚乱、罢工、停工、政府机关停摆、公众骚乱、政治动乱、敌对行为爆发或升级（无论宣战与否）、其他行业行动、严重交通中断、地震、海啸和其他自然灾害、大范围的电力或其他供应故障、飞机碰撞、技术故障、意外或机械或电气故障、电脑故障或任何货币传输系统的故障、禁运、劳资纠纷、任何现有或未来的法律、条例、规章的变更、任何现有或未来的政府活动行为或类似情况）而未能或延迟履行其在本协议项下的义务，彼等无需对未能或延迟履行本协议项下的义务承担任何责任（不论共同或各别）且他们分别有权终止本协议。

5. 对投资者和担保人的限制

- 5.1 在不抵触第 5.2 条的前提下，投资者为其自身及代表其全资附属公司（倘若投资者股份由该全资附属公司持有）与本公司、整体协调人及联席保荐人立约并承诺，(a)在自上市日（包括上市日）起至上市日后六(6)个月（包括该日）期间（下文简称「**禁售期**」）的任何时间内，未经本公司、整体协调人及联席保荐人事先书面同意，投资者不会并导致其联属人士不会（不论直接或间接）(i)以任何方式处置任何相关股份或任何直接或间接持有任何相关股份的公司或实体的任何权益（包括可转换为或可交换为或可行使变为任何上述证券或代表接收上述证券权利的任何证券）；(ii) 与任何第三方同意、订立协议或公开宣布有意进行该等交易以处置相关股份；(iii)允许其自身出现最终实益所有人级别的控制权变更（定义见香港证监会颁布的公司收购、合并及股份回购守则）；(iv)订立（不论直接或间接）具有与上述活动相同的经济效应的交易或公开宣布订立该等交易的意图；或(v)同意或签约达成第(i)、(ii)、(iii) 和(iv)项所述的任何交易或公布达成任何上述交易的意向；及(b)倘若在禁售期之后任何时间处置任何相关股份（或有关处置的协议、合同或意向公告），则投资者将在拟定处置之前及时书面通知本公司、联席保荐人及整体协调人，并确保该处置将遵守所有适用法律。

于禁售期届满后，投资者应可根据适用法律的规定自由处置任何相关股份，惟投资者应在处置前书面通知本公司、整体协调人及联席保荐人，并应尽一切合理努力确保任何该等处置不会造成 H 股股份的市场混乱或虚假，且另行遵循所有适用法律法规和证券交易所规则，包括但不限于上市规则、《公司（清盘及杂项条文）条例》、《公司条例》和《证券及期货条例》。

5.2 第 5.1 条的任何规定均不得阻止投资者将全部或部分相关股份转让予投资者的任何全资附属公司，惟在所有情况下：

- (a) 至少提前五(5)个营业日向本公司、联席保荐人及整体协调人提供此类转让予全资附属公司的转让书面通知，其中包括该全资附属公司的身份及该证明，以及该证明可按本公司、整体协调人及联席保荐人的要求使其满意可证明准受让人为投资者的全资附属公司；
- (b) 在该转让之前，该全资附属公司已作出书面承诺（向本公司、整体协调人及联席保荐人作出，以本公司、联席整体协调人及联席保荐人为受益人，且条款令本公司、联席整体协调人及联席保荐人满意），同意（且投资者及担保人承诺将促使该全资附属公司）受本协议项下的投资者义务约束，包括但不限于本第 5 条对投资者施加的限制，如同该全资附属公司本身受该等义务及限制规限一般；
- (c) 该全资附属公司应视为已作出下文第 6 条规定的协议、声明、保证、承诺、确认及承认；
- (d) 投资者及该全资附属公司应就彼等持有的所有相关股份被视为投资者，并应共同及各别承担本协议施加的所有责任及义务；
- (e) 若在禁售期届满之前，该全资附属公司不再或将不再为投资者的全资附属公司，其应（且投资者应促使该附属公司）立即及在任何情况下于其失去投资者全资附属公司身份之前，将其持有的相关股份完全及有效地转让予投资者或投资者的其他全资附属公司（该其他全资附属公司应（或投资者应促使该其他全资附属公司）作出书面承诺（向本公司、整体协调人及联席保荐人作出，以本公司、整体协调人及联席保荐人为受益人，且条款令本公司、整体协调人及联席保荐人满意）同意，投资者承诺确保该全资附属公司受本协议项下的投资者义务约束（包括但不限于本第 5 条对投资者施加的限制），并作出相同的协议、声明、保证、承诺、确认及承认，如同该全资附属公司本身受该等义务及限制规限一般，且应共同及各别承担本协议施加的所有责任及义务；及
- (f) 该全资附属公司是(A)合资格机构买家或(B)(i)并非且将不会成为美国人且非为美国人的账户或利益认购相关股份；(ii)目前且将位于美国境外；及(iii)依赖 S 规例通过离岸交易获得相关股份。

5.3 投资者及担保人同意及承诺，除经本公司、整体协调人及联席保荐人事先书面同意外，投资者、担保人及其/彼等各自紧密联系人于本公司已发行股本总额中合共持有的直接及间接持股总额应始终少于本公司任何时候的已发行股本总额的 10%（或上市规则不时就「主要股东」定义厘定的其他比例），而投资者不会成为上市规则所指的本公司核心关连人士，

并且投资者及彼等各自的紧密联系人在本公司已发行总股本中的总持股量（直接及间接）不得导致公众持有的本公司证券总数（按上市规则所设定及联交所的解释，包括上市规则第 8.08 条）低于上市规则所规定的百分比或联交所可能不时批准并适用于本公司的其他百分比。投资人及担保人各自同意于获悉上述任何情况时，以书面形式通知本公司、整体协调人及联席保荐人。

- 5.4 投资者及担保人同意，投资者乃基于自营投资持有本公司的股本，应本公司、整体协调人及联席保荐人的合理请求，投资者将向本公司、整体协调人及联席保荐人提供合理的证据，证明投资者乃基于自营投资持有本公司的股本。投资者不得，担保人应促使投资者不且两者应促使彼等各自的控股股东、联系人及彼等各自的实益拥有人，在全球发售中通过建档流程申请或订购 H 股股份（投资者股份除外）或在香港公开发售中申请 H 股股份。
- 5.5 投资者、担保人及彼等各自联属人士、董事、监事、高级职员、员工或代理不得直接或间接与本公司、本公司的控股股东或彼等各自的联属人士、董事、监事、高级职员、员工或代理签订任何违反或抵触上市规则（包括但不限于指南第 4.15 章或香港监管机构发布的任何书面指引）的安排或协议（包括但不限于任何单边保证函）。投资者及担保人进一步确认及承诺概无其及其联属人士、董事、监事、高级人员、雇员或代理已经或将要订立该等安排或协议。

6. 承认、声明、承诺及保证

- 6.1 投资者及担保人共同及各别向本公司、整体协调人及联席保荐人同意、声明、保证、承诺、确认及承认：
- (a) 本公司、整体协调人、联席保荐人及彼等各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表概未作出有关全球发售能够在任何特定时段内进行或完成或能够进行或完成或发售价将在公开文件载列的指示范围内的保证、承诺或担保，若全球发售因任何原因延迟、无法进行或完成，或发售价超出公开文件载列的指示范围，彼等无需对投资者及担保人负责；
 - (b) 本协议、投资者及担保人的背景信息以及本协议所述各方之间的关系及安排须在公开文件以及用于全球发售的其他营销及路演材料披露，投资者及担保人将在公开文件以及该等其他营销及路演材料中提述，尤其是，本协议将为须就全球发售或另行根据公司(清盘及杂项条文)条例及上市规则向香港监管机构提交及披露及/或在香港联交所及本公司网站展示的重要合约；
 - (c) 根据《上市规则》或在 FINI 上必须提交给联交所的有关投资者及/或担保人的信息应与本公司、联交所、香港证监会和其他必要的

监管机构共享，并应列入在 FINI 上应向整体协调人披露的综合承配人名单；

- (d) 发售价将仅由根据全球发售的相关承销协议和定价协议条款及条件协商厘定，投资者及担保人无权提出任何异议；
- (e) 投资者股份将由投资者通过整体协调人及/或彼等的联属人士（以国际发售的国际包销商的国际代表的身份行事）认购；
- (f) 投资者将根据本公司的公司章程或其他宪章性文件、备忘录文件以及本协议的条款及条件和任何适用法律接受投资者股份；
- (g) 投资者或其联属人士不是本公司的现有股东、关连人士或联属人士，且不代表上述任何人士行事；
- (h) 投资者股份数目可能受根据《上市规则》第 18 项应用指引、指南第 4.14 章在国际发售与香港公开发售之间的重新分配 H 股股份，或联交所可能批准及不时适用于本公司的其他比例影响；
- (i) 整体协调人及本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合（i）《上市规则》第 8.08(3)条，该条款规定于上市日期由公众人士持有的股份中，由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；（ii）《上市规则》第 8.08(1)条规定的最低公众持股量；（iii）《上市规则》第 8.08A 条规定的最低自由流通量规定；或（iv）《上市规则》第 18 项应用指引第 3.2 及 4.2 条；
- (j) 在签订本协议之时或前后或本协议日期之后及国际发售完成之前，作为国际发售的一部分，本公司、整体协调人及/或联席保荐人已经或可能及/或计划与一或多名其他投资者签订类似投资协议；
- (k) 本公司、整体协调人、联席保荐人或任何其各自的附属公司、代理、董事、监事、雇员或联属人士或全球发售的任何其他参与方概不就认购或收购投资者股份或与买卖投资者股份有关的任何税务、法律、货币或其他经济或其他后果承担任何责任；
- (l) 投资者股份尚未亦不会根据证券法或美国的任何州或其他司法权区的证券法律登记，可能不会直接或间接在美国或向美国人或为美国人的利益发售、转售、质押或另行转让（惟根据证券法登记要求的登记声明或豁免或在无需遵循证券法登记要求的交易中进行者除外）、或不会直接或间接在其他任何司法权区为任何其他司法管辖区的任何人士或使该等人士受益发售、转售、质押或另行转让（除非经该司法权区的适用法律许可）；
- (m) 其明白及同意，转让投资者股份仅可依据《证券法》下 S 规例在美国境外于「离岸交易」（定义见 S 规例）中转让投资者股份，且无论在何种情况下均应遵循美国任何州及任何其他司法权区的

适用法律，代表该等投资者股份的任何股份证书应载有达到该等效果的说明；

- (n) 其明白，本公司、整体协调人或联席保荐人或国际发售的任何国际包销商，或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表均未作出关于证券法第 144 条或证券法项下的其他任何可用豁免对投资者股份的后续再发售、转售、质押或转让的可用性的声明；
- (o) 除第 5.2 条规定者外，在投资者股份由附属公司持有的情况下，若该附属公司在禁售期届满之前继续持有任何投资者股份，投资者应促使该附属公司维持其投资者全资附属公司的身份及遵守本协议的条款及条件；
- (p) 各投资者及担保人在适用法律允许的最大范围内不可撤销地放弃其可能向任何联席保荐人、整体协调人、其他包销商和本公司、其各自的联属人士、董事、监事、高级职员、雇员、顾问和代表提出因本协议和全球发售而产生或与之相关的任何索赔；
- (q) 其已收到（且在日后可能收到）构成证券及期货条例界定的与投资者对投资者股份的投资（及持有）有关的重大非公开信息及/或内幕信息，其：**(i)**不得向任何人士披露该等信息，惟为评估投资于投资者股份的唯一目的基于严格的「须知」原则向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问、代理及代表（下文简称「**获授权接受者**」）披露或法律另行要求者除外，直至该信息并非因投资者、担保人或任何获授权接受者的过错成为公开信息；**(ii)**应以其最大努力确保其（已获根据第 6.1(p)条披露相关信息的）获授权接受者不将该等信息向任何其他人士披露（除非基于严格须知的原则向其他获授权接受者披露）；及**(iii)**不得并应确保其（已获根据第 6.1(p)条披露相关信息的）获授权接受者不以可能导致违反美国、香港、中国及与相关交易有关的任何其他适用司法权区的证券法律（包括任何内幕交易规定）的方式购买、出售、交易或另行经营（不论直接或间接）H 股股份或本公司或其联属人士或联系人的其他证券或衍生工具；
- (r) 本协议所载的信息、已基于保密原则就全球发售向投资者及/或担保人及/或其/彼等各自的代表提供的招股章程草案及初步发售通函草案以及其他已基于保密原则向投资者及/或担保人及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）不得复制、披露、传阅或传播至其他任何人士，如此提供的信息及材料可能会更改、更新、修订及完善，投资者及/或担保人在决定是否投资于投资者股份时不应依赖。为免生疑问：
 - (i) 招股章程草案、初步发售通函草案以及其他已向投资者及/或担保人及/或其/彼等各自的代表提供的材料均不构成在任何司法权区收购、购买或认购任何证券的邀约、要约或招

揽（若在该司法权区不允许进行该等要约、招揽或出售），招股章程草案、初步发售通函草案或任何其他已向投资者及/或担保人及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）所载的任何信息均不构成任何合约或承诺的依据；

- (ii) 不得基于初步发售通函草案、招股章程草案或任何其他已向投资者及/或担保人及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）作出或接受任何认购、收购或购买任何 H 股股份或其他证券的要约或邀约；及
- (iii) 招股章程草案、初步发售通函草案或任何其他已向投资者及/或担保人提供的材料（不论采用书面或口头方式）可能会在本协议签署后进行进一步的修订，投资者及/或担保人在决定是否投资于投资者股份时不应依赖该等信息，投资者特此同意该等修订（若有）并放弃其与该等修订（若有）有关的权利；
- (s) 本协议并不构成（不论共同或单独）在美国或其他任何司法权区出售证券的要约（若在该等司法权区作出该等要约属违法）；
- (t) 投资者、担保人或彼等联属人士或代表其或彼等行事的任何人士均未亦不会就 H 股股份作出任何定向销售（定义见 S 规例）或作出任何一般性招揽或一般性广告（定义见《证券法》D 条例第 502(c)条）；
- (u) 其已获提供其认为对评估认购投资者股份的优点及风险属必需及适宜的所有信息，已获提供机会向本公司、整体协调人或联席保荐人提出有关本公司、投资者股份及其认为对评估认购投资者股份的优点及风险属必需及适宜的其他相关事项的问题并获得本公司、联席整体协调人或联席保荐人的回答，本公司已向投资者及担保人或其/彼等各自的代理提供投资者或代表索要的与投资于投资者股份有关的所有文件及信息；
- (v) 在作出投资决定时，投资者及担保人已经并将仅依赖本公司发出的国际发售通函所载的信息，而不依赖本公司、整体协调人及/或联席保荐人（包括彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或其代表于本协议日期或之前可能已向投资者及/或担保人提供的任何其他信息，本公司、整体协调人及/或联席保荐人及彼等各自的董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士概未作出有关未载于国际发售通函的任何信息或材料准确性或完整性的声明或保证，本公司、整体协调人及/或联席保荐人及彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士无需因投资者或担保人或其董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士使用或依

赖该等信息或材料或另行因未载于国际发售通函的任何信息对彼等负责；

- (w) 整体协调人、联席保荐人、资本市场中介人、其他包销商及彼等各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向其作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议（最终国际发售通函所载者除外）；本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向投资者作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议；
- (x) 投资者及担保人将遵循本协议、上市规则及任何适用法律项下不时对其适用的有关其处置（不论直接或间接）其为或将为（不论直接或间接）或本公司的招股章程显示其为实益拥有人的任何相关股份的所有限制（如有）；
- (y) 其已自行开展关于本公司投资者股份及本协议所载的有关认购投资者股份的条款的调查，并已获得其认为必需或适当或另行令其满意的有关以下事项的独立建议（包括税务、监管、金融、会计、法律、货币及其他建议）：与投资于投资者股份有关的税务、法律、货币、金融、会计及其他经济考虑事项以及该投资对该投资者的合适性，并未依赖且无权依赖由或代表本公司或整体协调人、联席保荐人或资本市场中介人或包销商获得或开展的关于全球发售的任何建议（包括税务、监管、金融、会计、法律、货币及其他建议）、尽职调查审查或调查或其他建议或慰藉（视情况而定），本公司、整体协调人、联席保荐人、资本市场中介人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代表或其他任何参与全球发售的一方均无需对于认购或交易投资者股份有关的任何税务、监管、金融、会计、法律、货币或其他经济或其他后果负责；
- (z) 其明白，投资者股份当前并无公开市场，且本公司、整体协调人、联席保荐人、资本市场中介人、承销商或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表及彼等各自的任何联系人、联属人士、董事、高级职员、雇员、顾问、代理及代表或其他任何方并未作出关于投资者股份将存在公开市场的保证；
- (aa) 所有交易须遵循适用的法律及法规，包括证券及期货条例、上市规则、证券法及任何其他适用法律、法规或任何具有管辖权的证券交易所的相关规则对 H 股股份交易的限制；

- (bb) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获本公司认可；
- (cc) 若全球发售因任何原因延迟、终止或未能完成，本公司、整体协调人、联席保荐人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表均无需对投资者或担保人或其/彼等各自的附属公司承担任何责任；
- (dd) 本公司及整体协调人拥有更改或调整(i)将根据全球发售发行的 H 股股份数目；及(ii)将分别根据香港公开发售及国际发售发行的 H 股股份数目的绝对酌情权；
- (ee) 除本协议外，投资者及担保人与本公司、本公司任何股东、整体协调人、联席保荐人及/或资本市场中介人之间没有其他存在的协议；
- (ff) 投资者及担保人各自己同意，投资总额及相关经纪费及征税的付款应不晚于上市日前一(1)个营业日；及
- (gg) 投资者由担保人直接全资实益拥有。

6.2 投资者及担保人共同及各别向本公司、整体协调人及联席保荐人进一步声明、保证及承诺：

- (a) 其已根据成立地法律妥为成立及有效及良好存续，并无提交呈请、签发命令或通过有效决议令其清算或清盘；
- (b) 有资格接收和使用本协议项下的信息（包括，其中包括本协议、招股章程草案和初步发售通函草案），并不会违反所有适用于投资者的法律及担保人或将要求投资者和担保人在投资者和担保人所在的司法管辖区内进行任何注册或许可；
- (c) 其具有拥有、使用、租赁及运营其资产及以现行方式开展其业务的权利及权限；
- (d) 其具有签署及交付本协议、订立及执行本协议所属的交易及履行其在本协议下的义务所需的全部权力、权限及能力，并已财务所有必需的行动（包括获得政府及及监管机构或第三方的所有必要的同意、批准及授权），因此，除第 3.1 条规定的条件外，其履行本协议项下的义务不受任何政府和监管机构或第三方的任何同意、批准和授权；
- (e) 本协议已经投资者及担保人妥为授权、签署及交付，构成投资者及担保人的合法、有效及有约束力的义务，可根据其条款对其/彼等强制执行；

- (f) 其已经并将在本协议期限内采取所有必要的措施履行其在本协议项下的义务，令本协议及本协议所述交易生效，及遵循所有相关法律；
- (g) 根据适用于投资者及担保人的任何相关法律须由投资者及担保人就认购本协议项下的投资者股份获得的所有同意、批准、授权、许可及登记（下文简称「批准」）已经获得且具有完全的效力且未有无效、撤回或搁置，该等批准并无任何尚未满足或履行的先决条件。截至本协议签署之日，所有批准尚未被撤回，投资者或担保人也不知悉任何可能导致批准无效、撤销、撤回或搁置的事实或情况。投资者或担保人进一步同意并承诺，如果批准因任何原因不再维持十足效力及有效、被撤销、撤回或搁置，将立即通知公司、整体协调人及联席保荐人；
- (h) 投资者及担保人签署及交付本协议、彼等履行本协议及投资者认购投资者股份及完成本协议所述交易不得抵触或导致投资者或担保人违反(i)投资者或担保人的组织章程大纲及细则或其他宪章性文件；或(ii)投资者或担保人须就本协议所述交易遵循或另行就投资者认购或收购（视情况而定）投资者股份适用于投资者或担保人的任何司法权区的法律；或(iii)对投资者或担保人有约束力的任何协议或其他文书；或(iv)对投资者或担保人有管辖权的任何政府机构的任何判决、命令或法令；
- (i) 其已经并将遵循所有司法权区内与认购投资者股份有关的所有适用法律，包括在适用主管机构或机关或证券交易所（下文简称「**监管机构**」）规定的时间内，根据监管机构的要求，向及促使向（包括直接或间接通过本公司、整体协调人及/或联席保荐人）联交所、香港证监会、中国证监会及/或任何其他政府、公共、货币或监管机构或机关或证券交易所提供并同意向该等监管机构披露该等监管机构要求的信息（包括但不限于（i）投资者、担保人及其各自的投资者股份的最终实益拥有人（若有）及/或最终负责发出有关收购指示的人士的身份信息（包括但不限于各自的名称及注册成立地点）；（ii）本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份的数目、投资总额及本协议项下的禁售限制）；（iii）涉及投资者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益拥有人的身份资料，以及提供该掉期安排或其他金融或投资产品）；及/或（iv）投资者、担保人或彼等各自的实益拥有人与联系人及其任何股东之间的任何关连关系（统称「**投资者相关资料**」）。投资者及担保人进一步授权本公司、整体协调人、联席保荐人或彼等各自的联属人士、董事、监事、高级职员、雇员、顾问及代表向该等监管机构披露该等监管机构要求的所有与本协议项下交易有关的信息及/或根据《上市规则》或适用法律的要求或任何相关监管机构的要求，在任何公开文件或其他公告或文件中披露任何此类信息；

- (j) 投资者及担保人具有适当的金融及商业事项知识及经验，(i)能够评估对投资者股份的潜在投资的优点及风险；(ii) 能够承担投资的经济风险，包括完全损失对投资者股份的投资；(iii)其已获得其认为对决定是否投资于投资者股份属必需或适当的所有信息；及(iv)其在投资处于类似发展阶段的公司的证券交易方面有经验；
- (k) 其日常业务为买卖股票或证券，或其为专业投资者，签署本协议即表示，就本协议项下交易而言，其并非整体协调人、联席保荐人、资本市场中介人或承销商的客户；
- (l) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及该投资者无权提名任何人士担任本公司董事或高级职员；
- (m) (i)若于美国认购投资者股份，其为合资格机构买家；或(ii)若于美国境外认购投资者股份，其于 S 规例所指「离岸交易」中如此行事且其并非美国人士；
- (n) 投资者在豁免或无需遵循证券法项下登记要求的交易中认购投资者股份；
- (o) 投资者、担保人及其各自的投资者的实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人(i)为独立于本公司的第三方；(ii)并非本公司的关连人士（定义见上市规则）或联系人，投资者认购投资者股份不会导致投资者及其实益拥有人成为本公司的关连人士（定义见上市规则）（不论投资者与可能订立（或已订立）本协议所述的任何其他协议的任何其他方之间的关系为何），就本公司的控制权而言，彼等在紧接本协议完成时将独立于本公司的任何关连人士且不会与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 具有履行本协议规定的所有义务的财务能力；(iv)并未直接或间接接受(a)本公司任何核心关连人士（定义见上市规则），(b)本公司及本公司任何董事、监事、最高行政官员、控股股东、主要股东、现有股东、及彼等任何附属公司或彼等的紧密联系人（定义见上市规则）的融资、出资或支持，并不惯于接受该等人士的指示，亦未就本公司的证券的收购、处置、投资或其他处置接受该等人士的指示；(v)不属于上市规则附录 F1（权益证券配售指引）第 5(2)段所述类别人士；及(vi) 与本公司或其任何股东没有关联关系，除非以书面形式向公司、联席保荐人及整体协调人另行披露；
- (p) 投资者拥有履行本协议项下所有义务的财务能力，并且将使用自有资金/由其管理的资金认购投资者股份，且未获得且不打算获得贷款或其他形式的融资以履行其在本协议项下的付款义务；

- (q) 投资者、其实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人并非全球发售的任何整体协调人、联席保荐人、账簿管理人、牵头经办人、包销商、资本市场中介人、牵头经纪人或任何分销商的「关连客户」，且不属于香港《上市规则》附录 F1（《股本证券的配售指引》）所述人士类别。关连客户、牵头经纪人及分销商等术语应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；
- (r) 投资者的账户并非由相关交易所参与者（定义见上市规则）根据全权管理投资组合协议管理。术语「**全权管理投资组合**」应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；
- (s) 投资者、担保人、彼等实益拥有人或彼等各自的联系人均非本公司或其联系人的董事（包括本协议签署日前 12 个月内担任董事职位）、监事或现有股东或前述人士的代名人；
- (t) 投资者将通过 FINI 向联交所和香港结算提供所需的信息，并确保投资者提供的所有此类信息在所有重大方面都是真实、完整和准确的，此类信息将在必要时与本公司、联交所、香港证监会和香港其他监管机构共享，并将纳入综合承配人名单，该名单将在 FINI 上向参与全球发售的整体协调人披露；
- (u) 除此前已通知整体协调人外，投资者或其实益拥有人均不属于(a) 联交所 FINI 承配人名单模板所列或 FINI 界面或上市规则要求就承配人披露的任何承配人类别（「基石投资者」除外）；或(ii) 《上市规则》（包括上市规则第 12.08A 条）要求在本公司配售结果公告中指明的任何承配人类别；
- (v) 投资者并未亦不会与任何「分销商」（定义见 S 规例）订立任何与 H 股股份分销有关的合约安排，惟与其联属人士订立或经本公司事先书面同意者除外；
- (w) 认购投资者股份将遵循上市规则附录 F1（权益证券的配售指引）、指南第 4.15 章以及香港证监会发出的指引，并将避免采取任何会导致本公司、整体协调人及联席保荐人违反该等条文的行为；
- (x) 投资者及其紧密联系人在本公司已发行总股本中的总持有量（不论直接或间接）不应导致公众（具有上市规则赋予的含义）持有本公司的全部证券低于上市规则规定或联交所另行批准的百分比；
- (y) 投资者、其实益拥有人及/或彼等各自的联系人均未以本公司任何关连人士、任何整体协调人、任何联席保荐人或全球发售的任何资本市场中介人或包销商的任何融资（不论直接或间接）认购投资者股份；投资者及其联系人（若有）独立于已经或将参与全球发售的其他投资者及彼等的联系人且与该等人士无关联；

- (z) 投资者、担保人、其各自的联属人士、董事、监事、高级职员、雇员或代理一方与本公司及其各自的联属人士、董事、监事、高级职员、雇员和代理并无已订立或将订立任何协议或安排，包括任何不符合上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的附函；
- (aa) 除本协议规定者外，投资者并未与政府机构或任何第三方订立有关投资者股份的任何安排、协议或承诺；
- (bb) 除此前已以书面形式向本公司，联席保荐人及整体协调人披露外，投资者、其实益拥有人和/或联系人没有且不会订立任何涉及投资者股份的掉期协议或其他金融或投资产品；
- (cc) 担保人承诺，将确保投资者（包括投资者在本协议项下的任何及所有受让人）妥为准时履行及遵守其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意书、承认、确认及契约；若投资者因任何原因在履行本协议项下的任何投资者义务（包括付款义务）时违约，担保人应就已违约部分立即无条件以本协议规定的方式履行及促使履行投资者的义务（包括付款义务），以便本公司、整体协调人及联席保荐人获得当投资者妥为履行投资者义务（包括付款义务）时彼等本应获得的利益。本担保构成应要求向本公司、整体协调人或联席保荐人（视情况而定）支付投资者根据本协议应付的任何款项及应要求尽快履行投资者在本协议项下的任何义务的直接、主要及无条件义务，而无需要求本公司、整体协调人或联席保荐人首先采取针对投资者或任何其他人士的措施，本担保应为持续担保且应始终保持效力，直至投资者的所有义务（包括付款义务）已履行；
- (dd) 担保人同意及承诺：(i)向投资者作出充足的出资，确保投资者履行其在本协议项下的义务；及(ii)未经本公司、联席保荐人及整体协调人事先书面同意，不在禁售期内处置其在投资者的任何法律或实益权益（不论直接或间接）；及
- (ee) 投资者、其各自的实益拥有人及/或联系人将不会申请或通过簿记建档过程认购全球发售中的任何 H 股股份（根据本协议的投资者股份除外）。

6.3 投资者及担保人向本公司、整体协调人及联席保荐人声明及保证，附表 2 所载的与其及其集团成员公司有关的描述，以及向或应监管机构及/或本公司、联席保荐人、整体协调人及其各自的联属人士要求提供的所有投资者相关信息属真实、完整及准确，且不具误导性。在无损第 6.1(b)条规定的前提下，投资者及担保人不可撤销地同意，若本公司、整体协调人及联席保荐人以其唯一判断认为属必需，可将其名称及本协议的所有或部分描述（包括附表 2 所载的描述）载入公开文件、营销及路演材料及本公司、整体协调人及/或联席保荐人就全球发售可能发布或代表其发布的其他公告或展示文件。投资者及担保人承诺，将在合理可行的情况下

尽快及时提供与其、其拥有权（包括最终实益拥有权）有关及/或本公司、整体协调人及/或联席保荐人可能合理要求与其他相关事项相关的更多信息及/或支持文件，以确保彼等遵循适用的法律及/或有管辖权的监管机构或政府机构（包括但不限于联交所、香港证监会及中国证监会）的公司或证券登记及/或其他要求；投资者及担保人特此同意，在审查将纳入不时向投资者或担保人提供的公开文件草案及其他与全球发售相关的营销材料且与其及其所在公司集团有关的描述及作出投资者及担保人合理要求的修改（若有）后，投资者及担保人应视为已保证，该等与其及其所在公司集团有关的描述在所有方面真实、准确、完整及不具误导性。

- 6.4 投资者及担保人明白，载于第 6.1 条和第 6.2 条的声明及承认可能须根据香港法律及美国证券法律及其他法例提供。投资者及担保人承认，本公司、整体协调人、联席保荐人、包销商、资本市场中介人及彼等各自的附属公司、代理、联属人士及顾问及其他人士将依赖投资者及担保人的保证、承诺、声明及承认的真实性、完整性及准确性，投资者及担保人同意，若任何该等保证、承诺、声明及承认在任何方面不再准确及完整或变得带有误导性，其将及时书面通知本公司、整体协调人、联席保荐人。
- 6.5 投资者及担保人确认及同意，其于第 6.1 条及第 6.2 条所作出之保证、承诺、陈述、协议、确认及承认，乃根据香港法例及包括但不限于美国证券法例在内之相关规定所需。投资者及担保人进一步承认，本公司、整体协调人、联席保荐人、资本市场中介人、包销商及彼等各自之附属公司、代理人、联系人士及顾问，将倚赖该等保证、承诺、陈述、协议、确认及承认之真实性、完整性及准确性，并同意倘若其于任何重大方面不再真实、完整或准确，或于任何方面属具误导性，投资者及担保人将立即以书面形式通知本公司、全体协调人及联合保荐人
- 6.6 投资者及担保人共同及各别同意及承诺，对于本公司、整体协调人、联席保荐人及全球发售的资本市场中介人及包销商（代表其自身及其各自的联属人士、控制其的任何人士（定义见证券法）其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理及代表）（下文统称「**受弥偿方**」）因投资者或其全资附属公司（如相关股份由该全资附属公司持有）或担保人或其/彼等各自的高级职员、董事、监事、雇员、员工、联属人士、代理、代表、联系人或合伙人所致、与认购投资者股份、投资者股份或本协议有关的原因（包括违反或声称违反本协议或任何作为或不作为或声称的作为或不作为）招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，以及受弥偿方就任何该等申索、诉讼或法律程序可能蒙受或招致或基于与之相关或另行有关的理由对该等申索、诉讼或法律程序提出异议或抗辩而招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，投资者将应要求向受弥偿方作出基于税后准则厘定的充分及有效的弥偿，确保彼等免受损害。本第 6.6 条的规定在任何情况下在本协议终止后仍然有效。

6.7 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条作出的协议、声明、保证、承诺、确认及承认（视情况而定）应解释为单独的协议、声明、保证、承诺、确认及承认，并应视为在上市日及（如适用）延迟交割日重复。

6.8 本公司声明、保证及承诺：

- (a) 其已根据其成立地法律注册成立并有效存续；
- (b) 其具有签署本协议及履行本协议项下义务所需的完全权力、权限及能力，并已采取或将采取签署本协议及履行本协议项下义务所需的所有行动并使本协议及本协议项下拟进行的交易生效（包括所有必要的政府部门、监管机构或第三方的同意、批准和授权）；
- (c) 待妥为付款后，在不抵触第 5.1 条规定的禁售期的前提下，投资者股份在根据第 4.5 条向投资者交付时将已缴足，可自由转让及不含任何期权、留置权、押记、抵押、质押、申索、权益、负担及其他第三方权利，并享有与其时发行及将于联交所上市的 H 股股份同等的权益；
- (d) 本公司及其控股股东（定义见上市规则）、集团的任何成员、及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与投资者、担保人或其/彼等各自的联属人士、董事、监事、高级职员、雇员及代理订立任何有悖上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的协议或安排（包括任何单边保证函）；及
- (e) 除本协议规定者外，本公司及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与任何政府机构或第三方订立有关投资者股份的任何安排、协议或承诺。

6.9 本公司承认、确认及同意，投资者将依赖国际发售通函所载的信息，投资者将就国际发售通函享有与其他在国际发售中购买 H 股股份的投资者相同的权利。

7 终止

7.1 本协议可在以下情况下终止：

- (a) 根据第 3.2、4.7 或 4.8 条终止；
- (b) 若投资者、担保人或投资者的全资附属公司（就根据上文第 2.2 条转让投资者股份而言）在国际发售完成日期或之前或（若适用）延迟交割日或之前严重违反本协议（包括严重违反投资者及/或担保人在本协议项下作出的协议、声明、保证、承诺、确认及承认），本公司、整体协调人或联席保荐人可单方面终止本协议（不论本协议是否有任何相反规定）；或

(c) 经本协议所有各方书面同意终止。

7.2 受限于第 7.3 条，若本协议根据第 7.1 条终止，各方均无义务继续履行其在本协议下的义务（惟下文第 8.1 条载列的保密义务除外），各方在本协议项下的权利及义务（惟上文第 6.6 条及下文第 11 条载列的权利除外）应终止，任一方均无针对另一方的任何申索，惟应无损任一方于该等终止之时或之前就本协议条款对其他方应计的权利或义务，而即使完成以及本协议中提述或拟进行的事宜及安排落实或本协议终止，投资者及担保人在本协议中应作出的弥偿仍将继续有效且持续具十足效力及作用。

7.3 第 6.6 条在任何情况下均在本协议终止后继续有效，并且即使本协议终止，各投资者和担保人在本协议下给予的弥偿相关条款仍将继续有效。

8 担保

8.1 如任何相关股份将由投资者持有，担保人作为主要债务人无条件且不可撤销地：

- (a) 以持续担保方式向本公司保证投资者根据本协议支付所有款项；
- (b) 承诺确保投资者（包括第 5.2 条规定的投资者的任何和所有受让人）适当、准时地履行和遵守本协议项下所有协议、义务、承诺、保证、陈述、赔偿、同意、确认及契约；
- (c) 承诺向投资者提供足够的投资，以确保投资者履行其在本协议项下的义务；
- (d) 承诺在锁定期内，未经本公司、联席保荐人及整体协调人事先书面同意，不会出售其在投资者的全部或部分合法权益或实益权益；
- (e) 承诺根据要求对因投资者（包括第 5.2 条规定的投资者的任何和所有受让人）违反本协议中包含的任何协议、保证和承诺而直接或间接引起或产生的任何和所有损失、费用、开支、索赔、诉讼、责任、程序或损害进行全面有效的赔偿，并使每个受偿方免受损害；及
- (f) 担保人放弃其于本公司、联席保荐人及整体协调人和担保人之间可能拥有的任何权利，故本公司及整体协调人可首先针对投资者进行或要求投资者付款的任何权利，担保人作为主要债务人将承担责任，如同其与投资者共同及个别地订立本协议。

8.2 担保人在第 8.1 条项下的义务构成直接、主要和无条件的义务，无需本公司或联席保荐人或整体协调人首先对投资者或任何其他人采取措施，于本公司或联席保荐人或整体协调人要求时支付投资者根据本协议有责任支付的任何款项，并应要求立即履行投资者在本协议项下的任何义务。就本第 8 条而言，本协议中的“投资者”一词应解释为包括“投资者子公司”。

8.3 担保人在本协议项下的义务不受任何可能影响或损害该等义务的事情或事件影响但本条款可能会影响或损害该等义务，包括但不限于：

- (i) 本协议的任何修订、变更或转让或其条款的任何豁免；
- (ii) 给予投资者或任何第三方的任何解除或授予时间或其他延缓；
- (iii) 任何影响投资者的清盘、解散、重建、法律限制、无行为能力或缺乏公司权力或授权或其他情况（或投资者就任何此类事件采取的任何行动）；或
- (iv) 任何其他行为、事件、疏忽或遗漏（无论公司、联席保荐人、整体协调人、担保人或投资者是否知悉）将会或可能会损害或免除担保人的责任或为担保人提供任何法律或衡平法上的抗辩。

9 公告及机密性

9.1 除本协议及投资者订立的保密协议另行规定者外，未经其他方事先书面同意，任一方均不得披露与本协议或本协议所述交易或涉及本公司、整体协调人、联席保荐人及投资者及/或担保人的任何其他安排的任何信息。不论前述规定为何，本协议可：

- (a) 由任一方向联交所、香港证监会、中国证监会及/或本公司、整体协调人及/或联席保荐人受其管辖的其他监管机构披露，投资者及担保人的背景信息以及本公司与投资者及担保人之间的关系可载入本公司发布的或代表其发布的公开文件及本公司、整体协调人及/或联席保荐人就全球发售可能发布的或代表其发布的营销及路演材料及其他公告；
- (b) 由任一方基于「须知」准则向各方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理，惟该方应(i)促使该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理了解及遵循本协议所载的所有保密义务；及(ii)对该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理违反该等保密义务承担责任；及
- (c) 另行由任一方根据任何适用法律、任何对该方具有管辖权的政府机构或机关（包括联交所、香港证监会及中国证监会）的要求或证券交易所规则或任何具有管辖权的政府机构的有约束力的判决、命令或要求披露（包括根据公司(清盘及杂项条文)条例及上市规则将本协议作为重大合约提交香港公司注册处登记及提供本协议作为展示文件）。

- 9.2 在全球发售开始之前，投资者及担保人不得作出关于本协议或其他任何附属事项的其他提述或披露，除非投资者及担保人已事先咨询本公司、整体协调人及联席保荐人并获得彼等对该等披露的原则、形式及内容的事先书面同意。
- 9.3 本公司应以其合理努力，在发布前在公开文件中提供任何与本协议、本公司和投资者及担保人之间的关系以及投资者及担保人的一般背景信息有关的声明，以供投资者及担保人审阅。投资者及担保人应配合本公司、整体协调人及联席保荐人确保该等公开文件中所有对其的描述属真实、完整及准确，且不具误导性，公开文件并无遗漏与其有关的任何重大信息，并应及时向本公司、整体协调人及联席保荐人及彼等各自的顾问提供任何意见或验证文件。
- 9.4 投资者及担保人承诺，将及时就第 9.1 条所述的必须作出的披露的编制提供合理所需的所有协助（包括提供本公司、整体协调人或联席保荐人合理要求的与其、其拥有权（包括最终实益拥有权）有关、其与本公司的关系及/或另行与本协议所述事项有关的进一步信息及/或支持文件），以 (i) 在本协议日期后更新公开文件中对投资者及担保人的描述及验证该等描述；及(ii)使本公司、联席保荐人及/或整体协调人能够遵守有管辖权的监管机构（包括但不限于联交所、香港证监会和中国证监会）的适用公司或证券登记及/或其他要求。

10 通知

- 10.1 根据本协议交付的通知应采用书面形式，语言为英文或中文，且应以第 10.2 条规定的方式向以下地址交付：

若发送至本公司，则发送至：

地址：安徽省淮北市杜集区朔里镇朔北路北 50 米
（安徽金岩高岭土新材料股份有限公司）
电邮：wangwei24@hbcoal.com
收件人：王巍

若发送至投资者，则发送至：

地址：安徽省淮北市经济开发区龙湖工业园项目区
云龙路 38 号
电邮：13635619666@163.com
收件人：高思远

若发送至担保人，则发送至：

地址：安徽省淮北市经济开发区龙湖工业园项目区
云龙路 38 号
电邮：13635619666@163.com
收件人：高思远

若发送至国元或国元证券，则发送至：

地址： 香港中环康乐广场 8 号交易广场三期 17 楼
电邮： project9566@gyzq.com.hk
收件人： Project 9566 Team

若发送至民银或民银证券，则发送至：

地址： 香港中环康乐广场 8 号交易广场一期 45 楼
电邮： project9566@cmbccap.com
收件人： Project 9566 Team

根据本协议交付的任何通知应由专人交付或通过传真或电邮发送或通过预付邮资的邮寄方式发送。如任何通知由专人交付，则在交付时视为已收到，如通过传真发送，则在收到传输确认后视为已收到，若通过电邮发送，则在未收到未送达消息的情况下视为已收到，如通过预付邮资的邮寄方式发送，在没有证据证明提前收到的情况下，则在其邮寄 48 小时后（在通过航空邮寄发送的情况下，则在六日后）视为已收到。在非营业日收到的任何通知应视为在下一个营业日收到。

11 一般事项

- 11.1 各方均确认及声明，本协议已经其妥为授权、签署及交付，构成其合法、有效及有约束力的义务，可根据本协议条款对其强制执行。除本公司为实施全球发售可能要求的有关同意、批准及授权外，概无任何一方须获得任何公司、股东或其他同意、批准或授权以履行本协议项下的义务，各方进一步确认，其可履行本协议项下所述义务。
- 11.2 本协议中规定的联席保荐人及各整体协调人的义务是个别的（而非共同或共同和个别的）。任何其他联席保荐人或整体协调人不履行本协议规定的各自义务，其他联席保荐人或整体协调人均不承担任何责任，也不影响任何其他联席保荐人或整体协调人执行本协议条款的权利。尽管有上述规定，在法律允许的范围内，联席保荐人及整体协调人仍有权单独或与其他联席保荐人及整体协调人共同行使其在本协议项下的任何或所有权利。
- 11.3 除有明显错误外，本公司及整体协调人为本协议目的就投资者股份数目及发售价及投资者根据本协议第 4.3 条而需要支付的款项以善意作出的计算及厘定应为最终及具约束力的决定。
- 11.4 投资者、担保人、本公司、整体协调人及联席保荐人应就为本协议的目的或就本协议要求或可能要求的任何第三方通知、同意及/或批准开展合作。
- 11.5 对本协议的任何修改或变更均无效，除非其采用书面形式且经本协议各方或其代表签字。

- 11.6 本协议将仅以中文版本签署。
- 11.7 除非相关方以书面形式另行约定，否则各方自行承担就本协议产生的法律及专业费用、成本及开支，就本协议拟进行的任何交易产生的印花税应由相关转让人/卖家及相关受让人/买家均摊。
- 11.8 时间对本协议至关重要，但本协议所述的任何时间、日期或期间均可由各方以书面协议方式延展。
- 11.9 尽管可根据第 4 条规定予以完成，本协议的所有条文在其能够被履行或遵守的范围内，应继续具有充分效力，惟有关已履行事宜及经各方书面同意终止者除外。
- 11.10 除投资者订立的保密协议外，本协议构成各方关于投资者对本公司投资的完整协议及谅解。本协议取代先前与本协议标的事项有关的所有承保、担保、保证、声明、沟通、谅解及协议（无论书面或口头）。
- 11.11 在本第 11.11 条另有规定的范围内，并非本协议一方的人士无权根据合约(第三者权利)条例强制执行本协议的任何条款，但这并不影响第三方拥有或可获得的除合约(第三者权利)条例以外的任何权利或救济：
- (a) 受弥偿方可强制执行及依赖第 6.6 条，犹如其为本协议一方。
 - (b) 本协议可予以终止或撤销，且任何条款均可予以修改、变更或豁免，而无需第 11.11(a)分条所述人士同意。
- 11.12 整体协调人及联席保荐人有权且特此获授权将其/彼等任何相关权利、职责、权力及酌情权按其/彼等认为合适的方式及条款转授给其任何一名或多名联属人士（不论有无正式手续且无需向本公司或投资者或担保人发出有关该等转授的事先通知）。尽管存在任何该等转授，该等整体协调人或联席保荐人仍应对其根据本分条向之转授相关权利、职责、权力及/或酌情权的任何联属人士的所有作为及不作为负责。
- 11.13 一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利，不得视作解除或免除或以任何方式限制该有关方进一步执行该权利或任何其他权利的能力，且对任何该等权利或救济的单一或部分行使不得妨碍对该等权利或救济的任何其他或进一步行使，或任何其他权利或救济的行使。本协议规定的权利、权力及救济可予累积且不排除法律或以其他方式规定的任何权利、权力及救济。对违反本协议条文的任何行为的豁免均无效，本协议亦未隐含该等豁免，除非该豁免以书面形式作出并经豁免所针对的相关方签署。
- 11.14 若本协议的任何条文于任何时候根据任何司法权区的法律在任何方面变得非法、无效或不可强制执行，则不得影响或减损：
- (a) 本协议任何其他条文在该司法权区的合法性、有效性或可执行性；或

- (b) 本协议的该等条文或任何其他条文在任何其他司法权区的合法性、有效性或可执行性。
- 11.15 本协议应对各方及其各自的继承人、遗嘱执行人、管理人、继任人和获准受让人具有约束力，完全符合彼等的利益，且其他人士不得根据本协议或因本协议而获得或拥有任何权利。除为了内部重组或改组外，任何一方不得出让或转让本协议中的所有或任何利益、权益或权利。本协议项下的义务不可转让。
- 11.16 在不损害向投资者及担保人申索其他方遭受的所有损失及损害的所有权利的情况下，倘投资者或担保人于上市日或延迟交割日（如适用）或之前违反任何保证，则本公司、整体协调人及联席保荐人应（不论本协议是否有任何相反规定）有权撤销本协议且各方于本协议项下的所有义务应立即停止。
- 11.17 各方均向其他方承诺，其将签署及执行及促使签署及执行令本协议条文生效所需的其他文件及行动。
- 11.18 各方不可撤销地和无条件地同意，本协议可以按照适用法律以附有电子签名的方式执行，且所使用的方法是可靠的，并且对于传达文件中所包含的信息的目的而言是适当的。
- 11.19 担保人在本协议项下的义务不受任何事情或事件的影响但本条款可能会影响或损害该等义务，包括但不限于：
- (a) 本协议的任何修订、变更或转让或其条款的任何豁免；
 - (b) 给予投资者或任何第三方的任何解除或授予时间或其他延缓；
 - (c) 任何影响投资者的清盘、解散、重建、法律限制、无行为能力或缺乏公司权力或授权或其他情况（或投资者就任何此类事件采取的任何行动）；或
 - (d) 任何其他行为、事件、疏忽或遗漏（无论公司、整体协调人、联席保荐人、担保人或投资者是否知悉）将会或可能会损害或免除担保人的责任或为担保人提供任何法律或衡平法上的抗辩。

12 管辖法律及司法权区

- 12.1 本协议及各方之间的关系受香港法律管辖并按其解释。
- 12.2 因本协议或其违约、终止或无效产生或与之相关的任何争议、争端或申索（下文简称「**争议**」）应提交香港国际仲裁中心，由香港国际仲裁中心根据仲裁申请提交时现行的香港国际仲裁中心机构仲裁规则仲裁解决。仲裁地应为香港及仲裁程序的管辖法律为香港法律。仲裁员应为三(3)名，且仲裁程序中采用的语言应为英文。仲裁庭的决定及裁决应为最终裁决，对各方具有约束力，可提交具有管辖权的法院强制执行。各方特此不可

撤销及无条件地放弃向任何司法机构提出任何形式的上述、复审及求助的任何及所有权利（只要该等弃权可有效作出）。不论前述规定为何，各方应有权在仲裁庭设立之前向具有管辖权的法院寻求临时禁令救济或其他临时救济。在无损国家法院管辖范围内可能提供的临时救济的前提下，仲裁庭应有充分权力向各方授予临时救济或命令，以请求法院修改或撤销该法院发出的任何临时或初步救济，及就因任何一方未能遵守仲裁庭的命令造成的损害作出赔偿。

13 豁免权

- 13.1 倘在任何司法权区的任何程序（包括仲裁程序）中，投资者或担保人享有（基于主权地位或皇室身份或其他理由）为其自身或其资产、财产或收益提出以下豁免申索的权利或能够提出以下豁免申索：免受任何行动、诉讼、程序或其他法律程序（包括仲裁程序）、免受抵销或反诉、免受任何法院的管辖、免受法律文书送达、免受扣押财产或执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）的支持措施、免受为提供救济或强制执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）而开展的其他行动、诉讼或程序，或倘任何该等程序可将任何该等豁免权授予其自身或其资产、财产或收益（不论是否申索）的情况下，投资者及担保人特此不可撤销及无条件地放弃及同意不会就任何该等程序请求或要求任何该等豁免。

14 副本

- 14.1 本协议可以签署任何数目的副本，并由各方在单独的副本签署。每一份副本均为正本，但所有副本应共同构成同一份文书。通过电邮附件(PDF)或传真方式交付本协议的已签署副本签字页应为有效的交付方式。

兹见证，各方已由其妥为获授权的签字人于文首所示日期签署本协议。

为且代表

安徽金岩高岭土新材料股份有限公司

A handwritten signature in black ink, appearing to be '张矿' (Zhang Kang), written over a horizontal line.

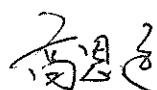
姓名：张矿

职务：董事长兼执行董事

为及代表

香港金源工貿有限公司

Hong Kong Jinyuan Industry and Trade Limited

A handwritten signature in black ink, appearing to be '高思远' (Gao Siyuan), written above a horizontal line.

姓名：高思远

职衔：董事

为及代表

淮北金源工贸有限责任公司

高岐行

姓名：高岐行

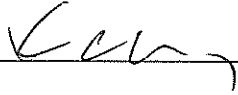
职衔：董事

FOR AND ON BEHALF OF

为及代表

GUOYUAN CAPITAL (HONG KONG) LIMITED

国元融资（香港）有限公司



Name: Kingston Wong

姓名：黄劲聪

Title: Managing Director

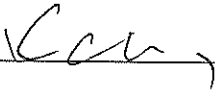
职衔：董事总经理

FOR AND ON BEHALF OF

为及代表

GUOYUAN SECURITIES BROKERAGE (HONG KONG) LIMITED

国元证券经纪（香港）有限公司



Name: Kingston Wong

姓名：黄劲聪

Title: Managing Director

职衔：董事总经理

FOR AND ON BEHALF OF

为及代表

CMBC INTERNATIONAL CAPITAL LIMITED

民银资本有限公司



Name: Holim Mak

姓名：麦灝廉

Title: Executive Director

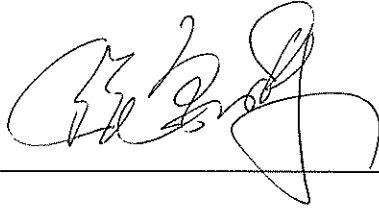
职衔：执行董事

FOR AND ON BEHALF OF

为及代表

CMBC SECURITIES COMPANY LIMITED

民银证券有限公司

A handwritten signature in black ink, appearing to be '张金晖' (Zhang Jinhui), written over a horizontal line.

Name: Stephen Zhang

姓名：张金晖

Title: Managing Director

职衔：董事总经理

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于(1)1100 万港元减去投资者将就投资者股份支付的经纪佣金及征费，除以(2)发售价所得数目（向下取整至最近的完整买卖单位 500 股 H 股股份）。

根据上市规则第 18 项应用指引第 4.2 段、指南第 4.14 章及联交所授予的豁免（如有），倘香港公开发售出现超额认购，则投资者根据本协议将认购的投资者股份数目可能受到国际发售与香港公开发售之间的 H 股股份重新分配的影响。倘香港公开发售中的 H 股股份需求总量属于本公司最终招股章程「全球发售的架构—香港公开发售—重新分配」一节所载情况，则投资者股份数目可按比例扣减，以满足香港公开发售中的公众需求。此外，整体协调人本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合上市规则的有关规定，包括但不限于上市规则第 8.08(1)条的最低公众持股量规定、上市规则第 8.08A 条规定的最低自由流通量规定及上市规则附录 F1 所载的配售指引。

附表 2

投资者及担保人详情

投资者：香港金源工贸有限公司

注册成立地点：	FLAT/RM A 12/F,ZJ300,300 LOCKHART ROAD,WAN CHAI,HONG KONG
公司注册证书编号：	79082077
商业登记号码：	79082077
法人机构识别编码	不适用
营业地址、电话号码及联系人	FLAT/RM A 12/F,ZJ300,300 LOCKHART ROAD,WAN CHAI,HONG KONG 高思远 13635619666
主要活动：	煤系高嶺土的銷售及投資控股平台
最终控股股东：	高岐行 持有 54.6833%淮北金源工贸 有限责任公司股权 孙进荣 持有 45.3167%淮北金源工贸 有限责任公司股权
最终控股股东的注册成立地点：	安徽省淮北市经济开发区龙湖工业园 项目区云龙路 38 号
最终控股股东的商业登记号码及法人机构识别编码：	高岐行（身份证号） 340602196309040213 孙进荣（身份证号） 340602196809010248
最终控股股东的主要活动：	生产机械，加工 U 型支架、气动道岔、气动配件、液压油管及配件、钢筋网、金属网、限位卡缆、铲头、电子设备及配件(不含特种设备)，经销五金、建材、化工产品(不含危险品)、钢材、一般劳保用品、日用百货。交通轨道配件、单轨吊及其轨道系统设备生产、制造、销售。无极绳连续牵引车及轨道系统设备生产、制造、销售。(依法须经批准的项目，经相关部门批准后方可开展经营活

	动) (淮北金源工贸有限责任公司营业范围)
股东及持有的权益:	淮北金源工贸有限责任公司持有香港金源工贸有限公司 100% 股权
待插入招股章程的投资者描述:	Hong Kong Jinyuan Industry and Trade Limited (香港金源工贸有限公司) ("Jinyuan HK") is incorporated as a limited liability company under the laws of Hong Kong. Jinyuan HK is primarily engaged in the sales of coal-series kaolin and equity investment holding activities. Jinyuan HK is wholly owned by Huaibei Jinyuan Industry and Trade Limited (淮北金源工贸有限责任公司), which in turn is ultimately beneficially owned as to approximately 54.68% and 45.32% by Gao Qixing (高岐行) and Sun Jinrong (孫進榮), respectively. Each of Gao Qixing and Sun Jinrong is an Independent Third Party. Huaibei Jinyuan Industry and Trade Limited is primarily engaged in the production and processing of machinery, mining and rail system components used in the mining industry.
相关投资者类别 (按规定列入联交所 FINI 承配人名单模板或按规定由 FINI 界面就配售名额进行披露 ¹)	基石投资者

担保人: 淮北金源工贸有限责任公司

注册成立地点:	安徽省淮北市经济开发区龙湖工业园项目区云龙路 38 号
公司注册证书编号:	91340600779071127P

¹ 包括所有相关投资者类别: (i) 公司的现任或前任雇员; (ii) 公司的客户; (iii) 公司的供应商; (iv) 独立定价投资者 (定义见《上市规则》第 18C 章); (v) 酌情管理投资组合 (定义见《上市规则》附录 F); (vi) 酌情信托; (vii) 中国政府机构 (定义见《上市规则》附录 6); (viii) 关连客户 (定义见《上市规则》附录 F); (ix) 现有股东、董事或密切联系人士 (定义见《上市规则》第一章); (x) 保荐人或紧密联系人; (xi) 承销商及 / 或分销商或其紧密联系人; 或(x) 非香港证监会认可基金。

商业登记号码:	91340600779071127P
主要活动:	生产机械，加工 U 型支架、气动道岔、气动配件、液压油管及配件、钢筋网、金属网、限位卡缆、铲头、电子设备及配件(不含特种设备)，经销五金、建材、化工产品(不含危险品)、钢材、一般劳保用品、日用百货。轨道交通配件、单轨吊及其轨道系统设备生产、制造、销售。无极绳连续牵引车及轨道系统设备生产、制造销售。(依法须经批准的项目，经相关部门批准后方可开展经营活动)
股东及持有的权益:	高岐行 持有 54.6833%淮北金源工贸有限责任公司股权 孙进荣 持有 45.3167%淮北金源工贸有限责任公司股权
待插入招股章程的担保人描述:	参见本附表 2 “投资者 -待插入招股章程的投资者描述”

基石投资协议

2025 年 11 月 20 日

安徽金岩高岭土新材料股份有限公司

及

德高礦山科技有限公司
Degao Mining Technology Limited

及

安徽德高礦山科技有限公司

及

国元融资（香港）有限公司

及

国元证券经纪（香港）有限公司

及

民银资本有限公司

及

民银证券有限公司

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本协议（下文简称「本协议」）乃于 2025 年 11 月 20 日订立，

订约方：

1. 安徽金岩高岭土新材料股份有限公司（一家于 2022 年 6 月 17 日于中华人民共和国注册成立的股份有限公司，注册办事处位于中国安徽省淮北市杜集区朔里镇朔北路北 50 米，下文简称「本公司」）；
2. 德高礦山科技有限公司 **Degao Mining Technology Limited**（一家在香港注册成立的有限公司，注册办事处位于 FLAT/RM A 12/F,ZJ300,300 LOCKHART ROAD,WAN CHAI,HONG KONG，下文简称「投资者」）；
3. 安徽德高礦山科技有限公司（一家在中国注册成立的有限公司，注册办事处位于中国安徽省淮北市杜集区紫昱路北侧，下文简称「担保人」）；
4. 国元融资（香港）有限公司（地址：香港中环康乐广场 8 号交易广场三期 17 楼，下文简称「国元」）；
5. 民银资本有限公司（地址：香港中环康乐广场 8 号交易广场 1 期 45 楼，下文简称「民银」）；

（「国元」及「民银」合称「联席保荐人」）

6. 国元证券经纪（香港）有限公司（地址：香港中环康乐广场 8 号交易广场三期 17 楼，下文简称「国元证券」）；及
7. 民银证券有限公司（地址：香港中环康乐广场 8 号交易广场 1 期 45 楼，下文简称「民银证券」）。

（国元证券及民银证券，统称为「整体协调人」及各为一名「整体协调人」）

鉴于：

(A) 本公司已申请通过全球发售方式在联交所（定义见下文）上市其 H 股股份（定义见下文）（下文简称「全球发售」），包括：

(i) 本公司在香港公开发售其 2,430,000 股 H 股股份以供公众认购（下文简称「香港公开发售」）；及

(ii) 本公司根据证券法项下 S 规例(定义见下文)在美国境外向投资者（包括向香港的专业和机构投资者配售）有条件地配售 21,870,000 股 H 股份(包括向香港的专业及机构投资者配售)(下文简称「国际发售」)。

(B) 国元及民银担任全球发售的联席保荐人。

(C) 国元证券及民银证券担任全球发售的整体协调人。

(D) 投资者希望根据本协议所载条款及条件认购投资者股份（定义见下文），作为国际发售的一部分。

(E) 鉴于本公司、投资者、联席保荐人及整体协调人同意受本协议条款约束，担保人已同意订立本协议及作出若干声明、保证及承诺。

各方兹达成以下协议：

1. 定义和解释

1.1 在本协议中（包括其附表和序文），除文义另有所指外，以下词汇和表达应具有以下含义：

「**联属人士**」指，就任何特定个人或实体而言，直接或间接或通过一个或多个中介控制、受控于该个人或实体或与该个人或实体共同受控的任何个人或实体，除非文意另有所指。就本定义而言，术语「**控制**」（包括术语「**控制**」、「**受控于**」及「**共同受控**」）指直接或间接拥有指挥或促使指挥特定人士的管理或政策的权力（不论通过拥有投票权证券、合约或其他方式）；

「**会财局**」指香港会计及财务汇报局；

「**总投资额**」指发售价乘以投资者股份数量所得的金额；

「**批准**」具有第 6.2(g)条赋予的含义；

「**联系人/紧密联系人**」应具有上市规则赋予的含义，「**联系人/紧密联系人**」应作相应解释；

「**经纪费**」指根据费用规则第 7(1)段（定义见上市规则）规定按投资总额 1%计算的经纪费；

「**营业日**」指香港持牌银行通常向公众开放办理银行业务及联交所通常向公众开放办理证券交易业务的任何日子（周六和周日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立及管理之香港中央结算及交收系统；

「**完成**」指根据本协议的条款及条件进行的投资者股份认购完成；

「**资本市场中介**」指《行为守则》中定义的资本市场中介机构，用于在股权资本市场交易中进行簿记和配售活动；

「**行为守则**」指经不时修订、补充或以其他方式修改的证券及期货事务监察委员会许可或注册人士行为守则；

「**公司条例**」指公司条例（香港法例第 622 章），经不时修订、补充或另行修改；

「**公司(清盘及杂项条文)条例**」指公司(清盘及杂项条文)条例（香港法例第 32 章），经不时修订、补充或另行修改；

「**关连人士/核心关连人士**」应具有上市规则赋予的含义；

「**关联关系**」应具有中国证监会备案办法赋予该词的含义；

「**合约(第三者权利)条例**」指合约(第三者权利)条例（香港法例第 623 章），经不时修订、补充或另行修改；

「**控股股东**」应具有上市规则赋予的含义，除非文意另有所指；

「**中国证监会**」指中国证券监督管理委员会，负责监管中国全国证券市场的监管机构；

「**中国证监会备案办法**」指中国证监会发布的不时修订、补充或以其他方式修改的《境内企业境外发行证券并上市管理试行办法》及配套指引；

「**中国证监会备案报告**」，系指公司就全球发售根据中国证监会备案办法第 13 条之规定应向中国证监会提交之备案报告，包括其任何修订、补充及/或修改；

「**中国证监会备案文件**」，系指公司根据中国证监会备案办法及中国证监会其他适用之法律、法规及监管要求，就全球发售事项已向或将向中国证监会提交之所有函件、备案、往来文件、沟通材料、文书、回复、承诺及任何形式之提交（无论书面、口头或其他形式），包括其任何修订、补充及/或修改（包括但不限于中国证监会备案报告）。

「**延迟交割日**」指，在香港公开发售及国际发售的包销协议签订、成为无条件及并未终止的前提下，整体协调人根据第 4.3 条通知投资者的较后日期；

「**处置**」包括，就任何相关股份而言，直接或间接：

- (i) 发售、质押、抵押、出售、按揭、出借、创设、转让、出让或另行处置（包括通过创设或订立协议创设购买相关股份的期权、合约、认购权或权利或出售或授出或同意出售或授出购买相关股份的期权、合约、认购权或权利或购买或同意购买任何期权、合约、认购权或出售相关股份的权利或者设立任何权利负担或同意设立任何权利负担）该等相关股份（不论直接或间接，有条件或无条件），或对相关股份或可转换或兑换为相关股份的任何其他证券的任何法定或实益权益或代表接收该等相关股份或股份中任何权益的权利设立任何性质的第三方权利，或订立采取该等行动的合约（不论直接或间接，亦不论是否附带条件）；或

- (ii) 订立任何可向其他人转让（不论全部或部分）该等相关股份或该等相关股份的任何实益拥有权或该等相关股份的任何权益或其他证券的经济后果或拥有权的掉期或其他安排；或
- (iii) 订立与上文第(i)及(ii)项所述任何交易具有相同经济效应的任何其他交易；或
- (iv) 同意或签约订立上文第(i)、(ii)及(iii)项所述任何交易或公布或披露订立前述任何交易的意图，在每种情况下，不论上文第(i)、(ii)及(iii)项所述任何交易是否通过交割相关股份或可转换或兑换为相关股份的其他任何证券、以现金或其他方式结算；「处置」应作相应解释；

「FINI」具有上市规则赋予的含义；

「全球发售」具有序文(A)赋予的含义；

「政府机构」指任何政府、监管或行政委员会、理事会、实体、机关或机构或任何证券交易所、自律组织或其他非政府监管机构或任何法院、司法机构、法庭或仲裁机构（包括但不限于香港联交所、香港证监会和中国证监会），在每种情况下，不论为国家、中央、联邦、省、州、地区、市或地方级别，国内、国外或超国家（包括但不限于香港联交所、香港证监会和中国证监会）；

「H 股」指公司股本中每股面值人民币 1.00 元的境外上市外资股，该等股份以港元认购及买卖，并将在联交所上市。

「指南」指联交所发布的经联交所不时修订、补充或以其他方式修改的《新上市申请人指南》；

「港元」指香港的法定货币；

「香港」指中华人民共和国香港特别行政区；

「香港公开发售」具有序文(A)赋予的含义；

「香港结算」指香港中央结算有限公司，为香港交易及结算所有限公司的全资附属公司；

「受弥偿方」具有第 6.5 条赋予的含义，「受弥偿方」指任何该等受弥偿方（视文意而定）；

「国际发售」具有序文(A)赋予的含义；

「国际发售通函」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的最终发售通函；

「投资者相关信息」具有第 6.2(i)条赋予的含义；

「**投资者股份**」指将由投资者根据本协议的条款及条件在国际发售中认购的 H 股股份，该等股份数目将根据附表 1 计算，由本公司及整体协调人厘定；

「**联席全球协调人**」指招股章程披露的全球发售联席全球协调人；

「**法律**」指所有相关司法权区的所有法律、成文法、立法、条例、规范性文件以及任何政府机构（包括但不限于联交所、香港证监会和中国证监会）的规则、法规、指引、指导文件、决定、意见、公告、通知、命令、判决、法令或裁决；

「**征税**」指香港证监会的 0.0027%交易征税（或于上市日收取的现行交易征税）以及联交所的 0.00565%交易费（或于上市日收取的现行交易征税）以及 0.00015%的会财局交易征费（或上市日时的交易征费），在每种情况下，均按投资总额计算；

「**上市日**」指 H 股股份在联交所主板的初始上市日期；

「**上市规则**」指香港联合交易所有限公司证券上市规则以及联交所的上市决定、指南、指引及其他要求（不时经修订、补充或另行修改）；

「**禁售期**」具有第 5.1 条赋予的含义；

「**发售价**」指 H 股股份将根据全球发售发售或出售的每股最终港元价格（不包括经纪费及征税）；

「**超额配售权**」具有国际发售通函赋予的含义；

「**各方**」指本协议指定的各方，「**一方**」指任一协议方（依文意而定）；

「**中国**」指中华人民共和国，仅就本协议而言，不包括香港、澳门特别行政区及台湾省；

「**初步发售通函**」指本公司预期将向潜在投资者（包括投资者）发出的与国际发售有关的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有证券及期货条例附表 1 第 1 部分赋予的含义；

「**招股章程**」指本公司就香港公开发售在香港发布的最终招股章程；

「**公开文件**」指适用于国际发售的初步发售通函、任何定价增补及国际发售通函、本公司就香港公开发售在香港发布的招股章程以及本公司就全球发售可能发出其他文件及公告（经不时修订或补充）；

「**合格机构买家**」具有叙文(A)所给予的涵义；

「**S 规例**」指证券法项下的 S 规例；

「**监管机构**」具有第 6.2(i)条赋予的含义；

「**相关股份**」指投资者根据本协议认购的投资者股份以及根据任何配股、资本化发行或其他形式的资本重组（不论该等交易是以现金或其他方式结算）衍生自投资者股份的本公司的任何股份或其他证券或权益；

「**人民币**」指中华人民共和国的法定货币。

「**证券法**」指美国 1933 年证券法（不时经修订、补充或另行修改）；以及据此颁布的法规或规则；

「**香港证监会**」指香港证券及期货事务监察委员会；

「**证券及期货条例**」指证券及期货条例（香港法例第 571 章），经不时修订、补充或另行修改；

「**H 股**」指本公司普通股本中每股面值人民币 1.00 元的境外上市外资股份，将于联交所上市及以港元买卖；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有公司条例赋予的含义；

「**美国**」指美利坚合众国、其领土及属地、美国的任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；及

「**美国人**」具有 S 规例的含义。

1.2 在本协议中，除非文意另有要求，否则：

- (a) 对**条款、子条款或附表**的提述应指本协议的条款、子条款或附表；
- (b) 索引、条款及附表标题仅为便利目的而设，并不影响本协议的构成或解释；
- (c) 序文和附表构成本协议不可分割的一部分，具有相同的效力，如同明确载于本协议正文一般，对本协议的提述应包括序文和附表；
- (d) 对单数的提述应包含复数，反之亦然，对单一性别的提述应包括另一性别；
- (e) 对本协议或其他文书的提述应包含其变更或替换版本；
- (f) 对**法例、法例条文、法规或规则**的提述应包括：
 - (i) 对该等**法例、法例条文、法规或规则**不时整合、修订、补充、修改、重新颁布或替代版本的提述；

- (ii) 对该等法例、法例条文、法规或规则重新颁布的先前已作废法例或法例条文（不论有无更改）的提述；及
- (iii) 对根据该等法例或法例条文制定的任何附属立法的提述；
- (g) 对「法规」的提述包括任何政府、政府间或超国家机构、部门，或任何监管、自律或其他主管机关或组织颁布的规章、规则、官方指令、意见、通知、通函、命令、要求或指引（无论其是否具有法律效力）；
- (h) 对时间及日期的提述分别指（除非另行规定）香港时间及日期；
- (i) 对「人士」的提述包括任何个人、企业、公司、法团、非公司组织或实体、政府、国家、国家机构、合资企业、协会或合伙（不论是否具有独立的法律人格）；
- (j) 对「包括」的提述应分别解释为包括但不限于；及
- (k) 香港以外的任何司法权区的任何行动、救济、方法或司法程序、法律文件、法律地位、法院、官方或任何法律概念或事项的任何法律术语的提述应视为包含该司法权区中与相关香港法律术语最接近的术语。

2. 投资

2.1 待下文第 3 条所载的条件满足（或经各方豁免，惟第 3.1(a)、3.1(b)、3.1(c)及 3.1(d)条所载的条件不得豁免，第 3.1(e)条所载的条件仅可由本公司、整体协调人及联席保荐人予以豁免）及在不抵触本协议的其他条款及条件的前提下：

- (a) 作为国际发售的一部分，在上市日投资者将按发售价认购，本公司将按发售价发行、配发及配售且整体协调人将按发售价向或促使向投资者分配及/或交付（视情况而定），通过整体协调人及/或彼等的联属人士（作为国际发售相关部分的国际包销商的国际代表）执行上述操作；及
- (b) 投资者将根据第 4.3 条就投资者股份支付投资总额及相关经纪费及征税。

2.2 投资者可通过在不晚于上市日前三个工作日的时间书面通知本公司及整体协调人及联席保荐人，通过投资者的身为专业投资者且符合以下条件的全资附属公司认购投资者股份：(A)属合格机构买家或(B)(i)并非美国人；(ii)位于美国境外；及(iii)根据 S 规例在离岸交易中收购获得投资者股份，惟：

- (a) 投资者应促使该全资附属公司于该日期向本公司、整体协调人及联席保荐人提供书面确认，即，其同意受投资者在本协议中作出

的相同协议、声明、保证、承诺、确认及承认约束，投资者在本协议中作出的相同协议、声明、保证、承诺、承认及确认应视为由投资者为其本身及代表该全资附属公司作出；及

- (b) 投资者及担保人(i)无条件及不可撤销地向本公司、整体协调人及联席保荐人保证，该全资附属公司将适当及准时履行及遵循其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意、承认及契诺；及(ii)共同及个别地承诺将根据第 6.6 条应要求向受弥偿方作出有效及充分的弥偿，确保彼等免受损害。

投资者及担保人在本第 2.2 条项下的义务构成应本公司、整体协调人及/或联席保荐人要求支付该全资附属公司根据本协议应付的任何款项及应要求及时履行该全资附属公司在本协议下的任何义务的直接、首要及无条件义务，无需本公司、整体协调人及/或联席保荐人首先采取针对该全资附属公司或其他任何人士的措施。除文意另有所指外，术语「投资者」在本协议中应解释为包括该全资附属公司。

- 2.3 本公司及整体协调人可根据第 4.4 条规定以其唯一酌情决定在延迟交割日交付全部或部分投资者股份。

- 2.4 本公司及整体协调人（为其自身及代表全球发售的资本市场中介人）将以彼等议定的方式厘定发售价。本公司及整体协调人根据附表 1 最终厘定的投资者股份的确切数目将为终局决定及对投资者具有约束力，除非存在明显错误。

3. 完成条件

- 3.1 投资者根据本协议认购投资者股份的义务以及本公司及整体协调人根据第2.1条发行、配发、配售、分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务须待以下条件于完成之时或之前已满足或经各方豁免(惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)和 3.1(e)条所载的条件不可豁免，第 3.1(f)条所载的条件仅可由本公司、整体协调人及联席保荐人豁免)方可作实：

- (a) 香港公开发售及国际发售的包销协议在不晚于该等包销协议规定的时间及日期的时间（根据其各自的初始条款或经相关方同意随后豁免或更改的条款）签订、生效及变得无条件，且上述任一包销协议均未终止；
- (b) 本公司与整体协调人（代表彼等自身及全球发售的其他包销商）已议定发售价；
- (c) 联交所已授予 H股股份（包括投资者股份）上市及交易许可以及其他适用的豁免及许可，且该等许可或豁免并未于 H股股份在联交所交易前撤销；

- (d) 中国证监会已接受中国证监会备案材料，并已在其官方网站公布有关备案材料的备案结果，且该等受理通知及/或所公布的备案结果在 H 股于联交所开始买卖前未被拒绝、撤回、撤销或认定为无效；
- (e) 任何政府机构均未颁布禁止完成全球发售或本协议所述交易的法律，具有管辖权的法院并未签发禁止完成该等交易的命令或指令；及
- (f) 本协议项下的投资者协议、声明、保证、承诺、确认及承认（截至上市日、本协议签署日及延迟交割日（如适用））并将（截至完成时）在所有方面均准确、真实、完整及不具误导性或欺骗性，投资者及担保人并无严重违反本协议的行为。

3.2 若第 3.1 条所载的条件于本协议日期后一百八十天（180）天或之前（或本公司、投资者、整体协调人及联席保荐人可能书面议定的其他日期）并未得到满足或未经各方豁免（惟第 3.1(a)、3.1(b)、3.1(c)、3.1(d)及 3.1(e)条所载的条件不得豁免，第 3.1(f)条所载的条件仅可由本公司、整体协调人及联席保荐人予以豁免），投资者认购投资者股份的义务以及本公司及整体协调人发行、配发、配售、分配及/或交付（视情况而定）或促使发行、配发、配售、分配及/或交付（视情况而定）投资者股份的义务应终止，投资者根据本协议支付予任何其他方的任何款项将由该等其他方在商业上可行的情况下尽快退还投资者，且任何情况下不得超过本协议终止之日起 30 日，本协议将终止及不再生效，且本公司、整体协调人及联席保荐人的所有义务及责任将终止；惟根据本第 3.2 条终止本协议应无损任一方在该终止时或之前就本协议的条款对其他方应计的权利或义务。为免生疑问，本条的任何内容均不得解释为授予投资者及担保人在截至本条所述日期的期间内对他们违反投资者及担保人根据本协议作出的协议、声明、保证、承诺、确认及承认的行为进行纠正的权利。

3.3 投资者及担保人承认，无法保证全球发售将完成或不会延迟或终止，或发售价不属载于公开文件的示意性范围内，若全球发售因任何原因延迟、终止或未能于所述的日期及时间完成或根本无法完成或发售价不属载于公开文件的示意性范围内，本公司、整体协调人及联席保荐人无需对投资者及担保人负责。投资者及担保人特此放弃任何基于全球发售因任何原因未能在规定的日期及时间完成或根本无法完成的理由或发售价不属载于公开文件的示意性范围内，提起针对本公司、整体协调人及/或联席保荐人或其各自的附属公司、联属人士、高级职员、董事、监事、雇员、顾问、员工、联系人、合作伙伴、代理和代表的任何申索或诉讼的权利（若有）。

4. 完成

4.1 在不抵触第 3 条和本第 4 条的前提下，作为国际发售的一部分，投资者将根据国际发售，通过整体协调人（及/或彼等分别的联属人士）（以彼等作为国际发售相关部分的国际包销商的代表身份）按发售价认购投资

者股份。相应地，投资者股份将按本公司及整体协调人厘定的时间及方式，于国际发售完成之时予以认购。

- 4.2 若整体协调人、联席保荐人及本公司认为，不能满足(i)上市规则第8.08(3)条项下的要求（规定本公司的三个最大公众股东在上市日可实益拥有的公众持股不得超过 50%）；(ii)《上市规则》第 8.08(1)条规定的由公众人士持有的要求；(iii)《上市规则》第 8.08A 条规定的最低自由流通量规定；或(iv)《上市规则》第 18 项应用指引第 3.2 及 4.2 条，整体协调人、联席保荐人及本公司可以其唯一及绝对酌情调整分配可供投资者认购的投资者股份数目，以满足上市规则的要求。
- 4.3 投资者应于不晚于上市日前一(1)个完整营业日或之前，以同日价值贷记方式，通过将即时可用的资金（无任何扣减或抵销）电汇至整体协调人在上市日前提前至少一(1)个完整营业日书面通知投资者的港元银行账户（该通知应包含（其中包括）付款账户明细及投资者根据本协议应付的总额），悉数支付所有投资者股份的投资总额及相关经纪费及征税，即使（如适用）投资者股份的交割在延迟交割日期进行。
- 4.4 若整体协调人及本公司以彼等唯一酌情决定，应于上市日之后的日期（「**延迟交割日**」）交割全部或任何部分投资者股份，整体协调人应(i)于不晚于上市日前两(2)个营业日的时间书面通知投资者将延迟交割的投资者股份数目；及(ii)于不晚于实际延迟交割日前两(2)个营业日的时间书面通知投资者延迟交割日，惟延迟交割日应不晚于超额配股权可予行使的最后一日之后五(5)个营业日。整体协调人及本公司的决定应为最终决定，对投资者及担保人具有约束力。即使投资者股份将于延迟交割日交付投资者，投资者仍需根据第 4.3 条的规定为投资者股份付款。
- 4.5 待投资者股份的付款根据第 4.3 条妥为支付后，应通过将投资者股份直接存入中央结算系统并贷记至投资者在上市日或根据第 4.4 条厘定的延迟交割日之前提前不少于三(3)个营业日由投资者通知整体协调人指定的中央结算系统投资者参与者账户或中央结算系统股票账户的方式（视情况而定），将投资者股份交付投资者。
- 4.6 在无损第 4.4 条规定的前提下，投资者股份的交割亦可以本公司、整体协调人、联席保荐人及投资者书面议定的其他方式进行，惟投资者股份的交割时间应不晚于超额配售权可被行使的最后一天后的五(5)个营业日。
- 4.7 若投资总额及相关经纪费和征税（不论全部或部分）未按照本协议规定的时间及方式收到或结算，本公司、整体协调人及联席保荐人保留以彼等各自的绝对酌情终止本协议的权利，在这种情况下，本公司、整体协调人及联席保荐人的所有义务及责任将终止（但无损本公司、整体协调人及联席保荐人因投资者及担保人未能履行其/彼等各自在本协议下的义务而享有的针对投资者及担保人的申索）。对于受弥偿方因投资者及担保人未能根据第 6.6 条全额支付投资总额及经纪费和征税或与之相关的原因而遭受或招致的任何损失、费用、开支、索赔、责任、诉讼及/或损害，

在任何情况下，投资者及担保人应全权负责基于税后准则对受弥偿方作出充分弥偿，确保彼等免受损害。

- 4.8 本公司、整体协调人、联席保荐人及彼等各自的联属人士因超出其控制的情况（包括但不限于天灾、疫情、大流行病、水灾、疾病或流行病（包括但不限于禽流感、严重急性呼吸系统综合症、H1N1 流感、H5N1、SARS、MERS、埃博拉病毒和新冠病毒）爆发、宣布国家、区域、国际为紧急状态、灾害、危机、经济制裁、爆炸、地震、火山爆发、严重的交通中断、政府运作瘫痪、公共秩序混乱、政局动荡、敌对行动威胁和升级、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、民众骚乱、罢工、停工、政府机关停摆、公众骚乱、政治动乱、敌对行为爆发或升级（无论宣战与否）、其他行业行动、严重交通中断、地震、海啸和其他自然灾害、大范围的电力或其他供应故障、飞机碰撞、技术故障、意外或机械或电气故障、电脑故障或任何货币传输系统的故障、禁运、劳资纠纷、任何现有或未来的法律、条例、规章的变更、任何现有或未来的政府活动行为或类似情况）而未能或延迟履行其在本协议项下的义务，彼等无需对未能或延迟履行本协议项下的义务承担任何责任（不论共同或各别）且他们分别有权终止本协议。

5. 对投资者和担保人的限制

- 5.1 在不抵触第 5.2 条的前提下，投资者为其自身及代表其全资附属公司（倘若投资者股份由该全资附属公司持有）与本公司、整体协调人及联席保荐人立约并承诺，(a)在自上市日（包括上市日）起至上市日后六(6)个月（包括该日）期间（下文简称「**禁售期**」）的任何时间内，未经本公司、整体协调人及联席保荐人事先书面同意，投资者不会并导致其联属人士不会（不论直接或间接）(i)以任何方式处置任何相关股份或任何直接或间接持有任何相关股份的公司或实体的任何权益（包括可转换为或可交换为或可行使变为任何上述证券或代表接收上述证券权利的任何证券）；(ii) 与任何第三方同意、订立协议或公开宣布有意进行该等交易以处置相关股份；(iii)允许其自身出现最终实益所有人级别的控制权变更（定义见香港证监会颁布的公司收购、合并及股份回购守则）；(iv)订立（不论直接或间接）具有与上述活动相同的经济效应的交易或公开宣布订立该等交易的意图；或(v)同意或签约达成第(i)、(ii)、(iii) 和(iv)项所述的任何交易或公布达成任何上述交易的意向；及(b)倘若在禁售期之后任何时间处置任何相关股份（或有关处置的协议、合同或意向公告），则投资者将在拟定处置之前及时书面通知本公司、联席保荐人及整体协调人，并确保该处置将遵守所有适用法律。

于禁售期届满后，投资者应可根据适用法律的规定自由处置任何相关股份，惟投资者应在处置前书面通知本公司、整体协调人及联席保荐人，并应尽一切合理努力确保任何该等处置不会造成 H 股股份的市场混乱或虚假，且另行遵循所有适用法律法规和证券交易所规则，包括但不限于上市规则、《公司（清盘及杂项条文）条例》、《公司条例》和《证券及期货条例》。

5.2 第 5.1 条的任何规定均不得阻止投资者将全部或部分相关股份转让予投资者的任何全资附属公司，惟在所有情况下：

- (a) 至少提前五(5)个营业日向本公司、联席保荐人及整体协调人提供此类转让予全资附属公司的转让书面通知，其中包括该全资附属公司的身份及该证明，以及该证明可按本公司、整体协调人及联席保荐人的要求使其满意可证明准受让人为投资者的全资附属公司；
- (b) 在该转让之前，该全资附属公司已作出书面承诺（向本公司、整体协调人及联席保荐人作出，以本公司、联席整体协调人及联席保荐人为受益人，且条款令本公司、联席整体协调人及联席保荐人满意），同意（且投资者及担保人承诺将促使该全资附属公司）受本协议项下的投资者义务约束，包括但不限于本第 5 条对投资者施加的限制，如同该全资附属公司本身受该等义务及限制规限一般；
- (c) 该全资附属公司应视为已作出下文第 6 条规定的协议、声明、保证、承诺、确认及承认；
- (d) 投资者及该全资附属公司应就彼等持有的所有相关股份被视为投资者，并应共同及各别承担本协议施加的所有责任及义务；
- (e) 若在禁售期届满之前，该全资附属公司不再或将不再为投资者的全资附属公司，其应（且投资者应促使该附属公司）立即及在任何情况下于其失去投资者全资附属公司身份之前，将其持有的相关股份完全及有效地转让予投资者或投资者的其他全资附属公司（该其他全资附属公司应（或投资者应促使该其他全资附属公司）作出书面承诺（向本公司、整体协调人及联席保荐人作出，以本公司、整体协调人及联席保荐人为受益人，且条款令本公司、整体协调人及联席保荐人满意）同意，投资者承诺确保该全资附属公司受本协议项下的投资者义务约束（包括但不限于本第 5 条对投资者施加的限制），并作出相同的协议、声明、保证、承诺、确认及承认，如同该全资附属公司本身受该等义务及限制规限一般，且应共同及各别承担本协议施加的所有责任及义务；及
- (f) 该全资附属公司是(A)合资格机构买家或(B)(i)并非且将不会成为美国人且非为美国人的账户或利益认购相关股份；(ii)目前且将位于美国境外；及(iii)依赖 S 规例通过离岸交易获得相关股份。

5.3 投资者及担保人同意及承诺，除经本公司、整体协调人及联席保荐人事先书面同意外，投资者、担保人及其/彼等各自紧密联系人于本公司已发行股本总额中合共持有的直接及间接持股总额应始终少于本公司任何时候的已发行股本总额的 10%（或上市规则不时就「主要股东」定义厘定的其他比例），而投资者不会成为上市规则所指的本公司核心关连人士，

并且投资者及彼等各自的紧密联系人在本公司已发行总股本中的总持股量（直接及间接）不得导致公众持有的本公司证券总数（按上市规则所设定及联交所的解释，包括上市规则第 8.08 条）低于上市规则所规定的百分比或联交所可能不时批准并适用于本公司的其他百分比。投资人及担保人各自同意于获悉上述任何情况时，以书面形式通知本公司、整体协调人及联席保荐人。

- 5.4 投资者及担保人同意，投资者乃基于自营投资持有本公司的股本，应本公司、整体协调人及联席保荐人的合理请求，投资者将向本公司、整体协调人及联席保荐人提供合理的证据，证明投资者乃基于自营投资持有本公司的股本。投资者不得，担保人应促使投资者不且两者应促使彼等各自的控股股东、联系人及彼等各自的实益拥有人，在全球发售中通过建档流程申请或订购 H 股股份（投资者股份除外）或在香港公开发售中申请 H 股股份。
- 5.5 投资者、担保人及彼等各自联属人士、董事、监事、高级职员、员工或代理不得直接或间接与本公司、本公司的控股股东或彼等各自的联属人士、董事、监事、高级职员、员工或代理签订任何违反或抵触上市规则（包括但不限于指南第 4.15 章或香港监管机构发布的任何书面指引）的安排或协议（包括但不限于任何单边保证函）。投资者及担保人进一步确认及承诺概无其及其联属人士、董事、监事、高级人员、雇员或代理已经或将要订立该等安排或协议。

6. 承认、声明、承诺及保证

- 6.1 投资者及担保人共同及各别向本公司、整体协调人及联席保荐人同意、声明、保证、承诺、确认及承认：
- (a) 本公司、整体协调人、联席保荐人及彼等各自的联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合伙人及代表概未作出有关全球发售能够在任何特定时段内进行或完成或能够进行或完成或发售价将在公开文件载列的指示范围内的保证、承诺或担保，若全球发售因任何原因延迟、无法进行或完成，或发售价超出公开文件载列的指示范围，彼等无需对投资者及担保人负责；
 - (b) 本协议、投资者及担保人的背景信息以及本协议所述各方之间的关系及安排须在公开文件以及用于全球发售的其他营销及路演材料披露，投资者及担保人将在公开文件以及该等其他营销及路演材料中提述，尤其是，本协议将为须就全球发售或另行根据公司(清盘及杂项条文)条例及上市规则向香港监管机构提交及披露及/或在香港联交所及本公司网站展示的重要合约；
 - (c) 根据《上市规则》或在 FINI 上必须提交给联交所的有关投资者及/或担保人的信息应与本公司、联交所、香港证监会和其他必要的

监管机构共享，并应列入在 FINI 上应向整体协调人披露的综合承配人名单；

- (d) 发售价将仅由根据全球发售的相关承销协议和定价协议条款及条件协商厘定，投资者及担保人无权提出任何异议；
- (e) 投资者股份将由投资者通过整体协调人及/或彼等的联属人士（以国际发售的国际包销商的国际代表的身份行事）认购；
- (f) 投资者将根据本公司的公司章程或其他宪章性文件、备忘录文件以及本协议的条款及条件和任何适用法律接受投资者股份；
- (g) 投资者或其联属人士不是本公司的现有股东、关连人士或联属人士，且不代表上述任何人士行事；
- (h) 投资者股份数目可能受根据《上市规则》第 18 项应用指引、指南第 4.14 章在国际发售与香港公开发售之间的重新分配 H 股股份，或联交所可能批准及不时适用于本公司的其他比例影响；
- (i) 整体协调人及本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合（i）《上市规则》第 8.08(3)条，该条款规定于上市日期由公众人士持有的股份中，由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；（ii）《上市规则》第 8.08(1)条规定的最低公众持股量；（iii）《上市规则》第 8.08A 条规定的最低自由流通量规定；或（iv）《上市规则》第 18 项应用指引第 3.2 及 4.2 条；
- (j) 在签订本协议之时或前后或本协议日期之后及国际发售完成之前，作为国际发售的一部分，本公司、整体协调人及/或联席保荐人已经或可能及/或计划与一或多名其他投资者签订类似投资协议；
- (k) 本公司、整体协调人、联席保荐人或任何其各自的附属公司、代理、董事、监事、雇员或联属人士或全球发售的任何其他参与方概不就认购或收购投资者股份或与买卖投资者股份有关的任何税务、法律、货币或其他经济或其他后果承担任何责任；
- (l) 投资者股份尚未亦不会根据证券法或美国的任何州或其他司法权区的证券法律登记，可能不会直接或间接在美国或向美国人或为美国人的利益发售、转售、质押或另行转让（惟根据证券法登记要求的登记声明或豁免或在无需遵循证券法登记要求的交易中进行者除外）、或不会直接或间接在其他任何司法权区为任何其他司法管辖区的任何人士或使该等人士受益发售、转售、质押或另行转让（除非经该司法权区的适用法律许可）；
- (m) 其明白及同意，转让投资者股份仅可依据《证券法》下 S 规例在美国境外于「离岸交易」（定义见 S 规例）中转让投资者股份，且无论在何种情况下均应遵循美国任何州及任何其他司法权区的

适用法律，代表该等投资者股份的任何股份证书应载有达到该等效果的说明；

- (n) 其明白，本公司、整体协调人或联席保荐人或国际发售的任何国际包销商，或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表均未作出关于证券法第 144 条或证券法项下的其他任何可用豁免对投资者股份的后续再发售、转售、质押或转让的可用性的声明；
- (o) 除第 5.2 条规定者外，在投资者股份由附属公司持有的情况下，若该附属公司在禁售期届满之前继续持有任何投资者股份，投资者应促使该附属公司维持其投资者全资附属公司的身份及遵守本协议的条款及条件；
- (p) 各投资者及担保人在适用法律允许的最大范围内不可撤销地放弃其可能向任何联席保荐人、整体协调人、其他包销商和本公司、其各自的联属人士、董事、监事、高级职员、雇员、顾问和代表提出因本协议和全球发售而产生或与之相关的任何索赔；
- (q) 其已收到（且在日后可能收到）构成证券及期货条例界定的与投资者对投资者股份的投资（及持有）有关的重大非公开信息及/或内幕信息，其：**(i)**不得向任何人士披露该等信息，惟为评估投资于投资者股份的唯一目的基于严格的「须知」原则向其联属人士、附属公司、董事、监事、高级职员、雇员、顾问、代理及代表（下文简称「**获授权接受者**」）披露或法律另行要求者除外，直至该信息并非因投资者、担保人或任何获授权接受者的过错成为公开信息；**(ii)**应以其最大努力确保其（已获根据第 6.1(p)条披露相关信息的）获授权接受者不将该等信息向任何其他人士披露（除非基于严格须知的原则向其他获授权接受者披露）；及**(iii)**不得并应确保其（已获根据第 6.1(p)条披露相关信息的）获授权接受者不以可能导致违反美国、香港、中国及与相关交易有关的任何其他适用司法权区的证券法律（包括任何内幕交易规定）的方式购买、出售、交易或另行经营（不论直接或间接）H 股股份或本公司或其联属人士或联系人的其他证券或衍生工具；
- (r) 本协议所载的信息、已基于保密原则就全球发售向投资者及/或担保人及/或其/彼等各自的代表提供的招股章程草案及初步发售通函草案以及其他已基于保密原则向投资者及/或担保人及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）不得复制、披露、传阅或传播至其他任何人士，如此提供的信息及材料可能会更改、更新、修订及完善，投资者及/或担保人在决定是否投资于投资者股份时不应依赖。为免生疑问：
 - (i) 招股章程草案、初步发售通函草案以及其他已向投资者及/或担保人及/或其/彼等各自的代表提供的材料均不构成在任何司法权区收购、购买或认购任何证券的邀约、要约或招

揽（若在该司法权区不允许进行该等要约、招揽或出售），招股章程草案、初步发售通函草案或任何其他已向投资者及/或担保人及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）所载的任何信息均不构成任何合约或承诺的依据；

- (ii) 不得基于初步发售通函草案、招股章程草案或任何其他已向投资者及/或担保人及/或其/彼等各自的代表提供的材料（不论采用书面或口头方式）作出或接受任何认购、收购或购买任何 H 股股份或其他证券的要约或邀约；及
- (iii) 招股章程草案、初步发售通函草案或任何其他已向投资者及/或担保人提供的材料（不论采用书面或口头方式）可能会在本协议签署后进行进一步的修订，投资者及/或担保人在决定是否投资于投资者股份时不应依赖该等信息，投资者特此同意该等修订（若有）并放弃其与该等修订（若有）有关的权利；
- (s) 本协议并不构成（不论共同或单独）在美国或其他任何司法权区出售证券的要约（若在该等司法权区作出该等要约属违法）；
- (t) 投资者、担保人或彼等联属人士或代表其或彼等行事的任何人士均未亦不会就 H 股股份作出任何定向销售（定义见 S 规例）或作出任何一般性招揽或一般性广告（定义见《证券法》D 条例第 502(c)条）；
- (u) 其已获提供其认为对评估认购投资者股份的优点及风险属必需及适宜的所有信息，已获提供机会向本公司、整体协调人或联席保荐人提出有关本公司、投资者股份及其认为对评估认购投资者股份的优点及风险属必需及适宜的其他相关事项的问题并获得本公司、联席整体协调人或联席保荐人的回答，本公司已向投资者及担保人或其/彼等各自的代理提供投资者或代表索要的与投资于投资者股份有关的所有文件及信息；
- (v) 在作出投资决定时，投资者及担保人已经并将仅依赖本公司发出的国际发售通函所载的信息，而不依赖本公司、整体协调人及/或联席保荐人（包括彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或其代表于本协议日期或之前可能已向投资者及/或担保人提供的任何其他信息，本公司、整体协调人及/或联席保荐人及彼等各自的董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士概未作出有关未载于国际发售通函的任何信息或材料准确性或完整性的声明或保证，本公司、整体协调人及/或联席保荐人及彼等各自的董事、监事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士无需因投资者或担保人或其董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士使用或依

赖该等信息或材料或另行因未载于国际发售通函的任何信息对彼等负责；

- (w) 整体协调人、联席保荐人、资本市场中介人、其他包销商及彼等各自的董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向其作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议（最终国际发售通函所载者除外）；本公司及其董事、监事、高级职员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问概未向投资者作出有关投资者股份的优点、认购、购买或发售该等股份或本公司或其附属公司的业务、运营、前景、状况（不论财务或其他）或与之相关的任何其他事项的保证、声明或建议；
- (x) 投资者及担保人将遵循本协议、上市规则及任何适用法律项下不时对其适用的有关其处置（不论直接或间接）其为或将为（不论直接或间接）或本公司的招股章程显示其为实益拥有人的任何相关股份的所有限制（如有）；
- (y) 其已自行开展关于本公司投资者股份及本协议所载的有关认购投资者股份的条款的调查，并已获得其认为必需或适当或另行令其满意的有关以下事项的独立建议（包括税务、监管、金融、会计、法律、货币及其他建议）：与投资于投资者股份有关的税务、法律、货币、金融、会计及其他经济考虑事项以及该投资对该投资者的合适性，并未依赖且无权依赖由或代表本公司或整体协调人、联席保荐人或资本市场中介人或包销商获得或开展的关于全球发售的任何建议（包括税务、监管、金融、会计、法律、货币及其他建议）、尽职调查审查或调查或其他建议或慰藉（视情况而定），本公司、整体协调人、联席保荐人、资本市场中介人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代表或其他任何参与全球发售的一方均无需对于认购或交易投资者股份有关的任何税务、监管、金融、会计、法律、货币或其他经济或其他后果负责；
- (z) 其明白，投资者股份当前并无公开市场，且本公司、整体协调人、联席保荐人、资本市场中介人、承销商或其各自的附属公司、联属人士、董事、监事、高级职员、雇员、代理、顾问、联系人、合作伙伴及代表及彼等各自的任何联系人、联属人士、董事、高级职员、雇员、顾问、代理及代表或其他任何方并未作出关于投资者股份将存在公开市场的保证；
- (aa) 所有交易须遵循适用的法律及法规，包括证券及期货条例、上市规则、证券法及任何其他适用法律、法规或任何具有管辖权的证券交易所的相关规则对 H 股股份交易的限制；

- (bb) 就相关股份而言，未遵守本协议限制进行的发售、出售、质押或其他转让将不获本公司认可；
- (cc) 若全球发售因任何原因延迟、终止或未能完成，本公司、整体协调人、联席保荐人或彼等各自的联系人、联属人士、董事、监事、高级职员、雇员、顾问、代理或代表均无需对投资者或担保人或其/彼等各自的附属公司承担任何责任；
- (dd) 本公司及整体协调人拥有更改或调整(i)将根据全球发售发行的 H 股股份数目；及(ii)将分别根据香港公开发售及国际发售发行的 H 股股份数目的绝对酌情权；
- (ee) 除本协议外，投资者及担保人与本公司、本公司任何股东、整体协调人、联席保荐人及/或资本市场中介人之间没有其他存在的协议；
- (ff) 投资者及担保人各自己同意，投资总额及相关经纪费及征税的付款应不晚于上市日前一(1)个营业日；及
- (gg) 投资者由担保人直接全资实益拥有。

6.2 投资者及担保人共同及各别向本公司、整体协调人及联席保荐人进一步声明、保证及承诺：

- (a) 其已根据成立地法律妥为成立及有效及良好存续，并无提交呈请、签发命令或通过有效决议令其清算或清盘；
- (b) 有资格接收和使用本协议项下的信息（包括，其中包括本协议、招股章程草案和初步发售通函草案），并不会违反所有适用于投资者的法律及担保人或将要求投资者和担保人在投资者和担保人在所在的司法管辖区内进行任何注册或许可；
- (c) 其具有拥有、使用、租赁及运营其资产及以现行方式开展其业务的权利及权限；
- (d) 其具有签署及交付本协议、订立及执行本协议所属的交易及履行其在本协议下的义务所需的全部权力、权限及能力，并已财务所有必需的行动（包括获得政府及及监管机构或第三方的所有必要的同意、批准及授权），因此，除第 3.1 条规定的条件外，其履行本协议项下的义务不受任何政府和监管机构或第三方的任何同意、批准和授权；
- (e) 本协议已经投资者及担保人妥为授权、签署及交付，构成投资者及担保人的合法、有效及有约束力的义务，可根据其条款对其/彼等强制执行；

- (f) 其已经并将在本协议期限内采取所有必要的措施履行其在本协议项下的义务，令本协议及本协议所述交易生效，及遵循所有相关法律；
- (g) 根据适用于投资者及担保人的任何相关法律须由投资者及担保人就认购本协议项下的投资者股份获得的所有同意、批准、授权、许可及登记（下文简称「批准」）已经获得且具有完全的效力且未有无效、撤回或搁置，该等批准并无任何尚未满足或履行的先决条件。截至本协议签署之日，所有批准尚未被撤回，投资者或担保人也不知悉任何可能导致批准无效、撤销、撤回或搁置的事实或情况。投资者或担保人进一步同意并承诺，如果批准因任何原因不再维持十足效力及有效、被撤销、撤回或搁置，将立即通知公司、整体协调人及联席保荐人；
- (h) 投资者及担保人签署及交付本协议、彼等履行本协议及投资者认购投资者股份及完成本协议所述交易不得抵触或导致投资者或担保人违反(i)投资者或担保人的组织章程大纲及细则或其他宪章性文件；或(ii)投资者或担保人须就本协议所述交易遵循或另行就投资者认购或收购（视情况而定）投资者股份适用于投资者或担保人的任何司法权区的法律；或(iii)对投资者或担保人有约束力的任何协议或其他文书；或(iv)对投资者或担保人有管辖权的任何政府机构的任何判决、命令或法令；
- (i) 其已经并将遵循所有司法权区内与认购投资者股份有关的所有适用法律，包括在适用主管机构或机关或证券交易所（下文简称「**监管机构**」）规定的时间内，根据监管机构的要求，向及促使向（包括直接或间接通过本公司、整体协调人及/或联席保荐人）联交所、香港证监会、中国证监会及/或任何其他政府、公共、货币或监管机构或机关或证券交易所提供并同意向该等监管机构披露该等监管机构要求的信息（包括但不限于（i）投资者、担保人及其各自的投资者股份的最终实益拥有人（若有）及/或最终负责发出有关收购指示的人士的身份信息（包括但不限于各自的名称及注册成立地点）；（ii）本协议项下拟进行的交易（包括但不限于认购投资者股份的详情、投资者股份的数目、投资总额及本协议项下的禁售限制）；（iii）涉及投资者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益拥有人的身份资料，以及提供该掉期安排或其他金融或投资产品）；及/或（iv）投资者、担保人或彼等各自的实益拥有人与联系人及其任何股东之间的任何关连关系（统称「**投资者相关资料**」）。投资者及担保人进一步授权本公司、整体协调人、联席保荐人或彼等各自的联属人士、董事、监事、高级职员、雇员、顾问及代表向该等监管机构披露该等监管机构要求的所有与本协议项下交易有关的信息及/或根据《上市规则》或适用法律的要求或任何相关监管机构的要求，在任何公开文件或其他公告或文件中披露任何此类信息；

- (j) 投资者及担保人具有适当的金融及商业事项知识及经验，(i)能够评估对投资者股份的潜在投资的优点及风险；(ii) 能够承担投资的经济风险，包括完全损失对投资者股份的投资；(iii)其已获得其认为对决定是否投资于投资者股份属必需或适当的所有信息；及(iv)其在投资处于类似发展阶段的公司的证券交易方面有经验；
- (k) 其日常业务为买卖股票或证券，或其为专业投资者，签署本协议即表示，就本协议项下交易而言，其并非整体协调人、联席保荐人、资本市场中介人或承销商的客户；
- (l) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及该投资者无权提名任何人士担任本公司董事或高级职员；
- (m) (i)若于美国认购投资者股份，其为合资格机构买家；或(ii)若于美国境外认购投资者股份，其于 S 规例所指「离岸交易」中如此行事且其并非美国人士；
- (n) 投资者在豁免或无需遵循证券法项下登记要求的交易中认购投资者股份；
- (o) 投资者、担保人及其各自的投资者的实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人(i)为独立于本公司的第三方；(ii)并非本公司的关连人士（定义见上市规则）或联系人，投资者认购投资者股份不会导致投资者及其实益拥有人成为本公司的关连人士（定义见上市规则）（不论投资者与可能订立（或已订立）本协议所述的任何其他协议的任何其他方之间的关系为何），就本公司的控制权而言，彼等在紧接本协议完成时将独立于本公司的任何关连人士且不会与任何关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 具有履行本协议规定的所有义务的财务能力；(iv)并未直接或间接接受(a)本公司任何核心关连人士（定义见上市规则），(b)本公司及本公司任何董事、监事、最高行政官员、控股股东、主要股东、现有股东、及彼等任何附属公司或彼等的紧密联系人（定义见上市规则）的融资、出资或支持，并不惯于接受该等人士的指示，亦未就本公司的证券的收购、处置、投资或其他处置接受该等人士的指示；(v)不属于上市规则附录 F1（权益证券配售指引）第 5(2)段所述类别人士；及(vi) 与本公司或其任何股东没有关联关系，除非以书面形式向公司、联席保荐人及整体协调人另行披露；
- (p) 投资者拥有履行本协议项下所有义务的财务能力，并且将使用自有资金/由其管理的资金认购投资者股份，且未获得且不打算获得贷款或其他形式的融资以履行其在本协议项下的付款义务；

- (q) 投资者、其实益拥有人及/或联系人以及投资者代表其购买投资者股份的人士（若有）及/或其联系人并非全球发售的任何整体协调人、联席保荐人、账簿管理人、牵头经办人、包销商、资本市场中介人、牵头经纪人或任何分销商的「关连客户」，且不属于香港《上市规则》附录 F1（《股本证券的配售指引》）所述人士类别。关连客户、牵头经纪人及分销商等术语应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；
- (r) 投资者的账户并非由相关交易所参与者（定义见上市规则）根据全权管理投资组合协议管理。术语「**全权管理投资组合**」应具有上市规则附录 F1（权益证券的配售指引）赋予的含义；
- (s) 投资者、担保人、彼等实益拥有人或彼等各自的联系人均非本公司或其联系人的董事（包括本协议签署日前 12 个月内担任董事职位）、监事或现有股东或前述人士的代名人；
- (t) 投资者将通过 FINI 向联交所和香港结算提供所需的信息，并确保投资者提供的所有此类信息在所有重大方面都是真实、完整和准确的，此类信息将在必要时与本公司、联交所、香港证监会和香港其他监管机构共享，并将纳入综合承配人名单，该名单将在 FINI 上向参与全球发售的整体协调人披露；
- (u) 除此前已通知整体协调人外，投资者或其实益拥有人均不属于(a) 联交所 FINI 承配人名单模板所列或 FINI 界面或上市规则要求就承配人披露的任何承配人类别（「基石投资者」除外）；或(ii) 《上市规则》（包括上市规则第 12.08A 条）要求在本公司配售结果公告中指明的任何承配人类别；
- (v) 投资者并未亦不会与任何「分销商」（定义见 S 规例）订立任何与 H 股股份分销有关的合约安排，惟与其联属人士订立或经本公司事先书面同意者除外；
- (w) 认购投资者股份将遵循上市规则附录 F1（权益证券的配售指引）、指南第 4.15 章以及香港证监会发出的指引，并将避免采取任何会导致本公司、整体协调人及联席保荐人违反该等条文的行为；
- (x) 投资者及其紧密联系人在本公司已发行总股本中的总持有量（不论直接或间接）不应导致公众（具有上市规则赋予的含义）持有本公司的全部证券低于上市规则规定或联交所另行批准的百分比；
- (y) 投资者、其实益拥有人及/或彼等各自的联系人均未以本公司任何关连人士、任何整体协调人 ss、任何联席保荐人或全球发售的任何资本市场中介人或包销商的任何融资（不论直接或间接）认购投资者股份；投资者及其联系人（若有）独立于已经或将参与全球发售的其他投资者及彼等的联系人且与该等人士无关联；

- (z) 投资者、担保人、其各自的联属人士、董事、监事、高级职员、雇员或代理一方与本公司及其各自的联属人士、董事、监事、高级职员、雇员和代理并无已订立或将订立任何协议或安排，包括任何不符合上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的附函；
- (aa) 除本协议规定者外，投资者并未与政府机构或任何第三方订立有关投资者股份的任何安排、协议或承诺；
- (bb) 除此前已以书面形式向本公司，联席保荐人及整体协调人披露外，投资者、其实益拥有人和/或联系人没有且不会订立任何涉及投资者股份的掉期协议或其他金融或投资产品；
- (cc) 担保人承诺，将确保投资者（包括投资者在本协议项下的任何及所有受让人）妥为准时履行及遵守其在本协议项下的所有协议、义务、承诺、保证、声明、弥偿、同意书、承认、确认及契约；若投资者因任何原因在履行本协议项下的任何投资者义务（包括付款义务）时违约，担保人应就已违约部分立即无条件以本协议规定的方式履行及促使履行投资者的义务（包括付款义务），以便本公司、整体协调人及联席保荐人获得当投资者妥为履行投资者义务（包括付款义务）时彼等本应获得的利益。本担保构成应要求向本公司、整体协调人或联席保荐人（视情况而定）支付投资者根据本协议应付的任何款项及应要求尽快履行投资者在本协议项下的任何义务的直接、主要及无条件义务，而无需要求本公司、整体协调人或联席保荐人首先采取针对投资者或任何其他人士的措施，本担保应为持续担保且应始终保持效力，直至投资者的所有义务（包括付款义务）已履行；
- (dd) 担保人同意及承诺：(i)向投资者作出充足的出资，确保投资者履行其在本协议项下的义务；及(ii)未经本公司、联席保荐人及整体协调人事先书面同意，不在禁售期内处置其在投资者的任何法律或实益权益（不论直接或间接）；及
- (ee) 投资者、其各自的实益拥有人及/或联系人将不会申请或通过簿记建档过程认购全球发售中的任何 H 股股份（根据本协议的投资者股份除外）。

6.3 投资者及担保人向本公司、整体协调人及联席保荐人声明及保证，附表 2 所载的与其及其集团成员公司有关的描述，以及向或应监管机构及/或本公司、联席保荐人、整体协调人及其各自的联属人士要求提供的所有投资者相关信息属真实、完整及准确，且不具误导性。在无损第 6.1(b)条规定的前提下，投资者及担保人不可撤销地同意，若本公司、整体协调人及联席保荐人以其唯一判断认为属必需，可将其名称及本协议的所有或部分描述（包括附表 2 所载的描述）载入公开文件、营销及路演材料及本公司、整体协调人及/或联席保荐人就全球发售可能发布或代表其发布的其他公告或展示文件。投资者及担保人承诺，将在合理可行的情况下

尽快及时提供与其、其拥有权（包括最终实益拥有权）有关及/或本公司、整体协调人及/或联席保荐人可能合理要求与其他相关事项相关的更多信息及/或支持文件，以确保彼等遵循适用的法律及/或有管辖权的监管机构或政府机构（包括但不限于联交所、香港证监会及中国证监会）的公司或证券登记及/或其他要求；投资者及担保人特此同意，在审查将纳入不时向投资者或担保人提供的公开文件草案及其他与全球发售相关的营销材料且与其及其所在公司集团有关的描述及作出投资者及担保人合理要求的修改（若有）后，投资者及担保人应视为已保证，该等与其及其所在公司集团有关的描述在所有方面真实、准确、完整及不具误导性。

- 6.4 投资者及担保人明白，载于第 6.1 条和第 6.2 条的声明及承认可能须根据香港法律及美国证券法律及其他法例提供。投资者及担保人承认，本公司、整体协调人、联席保荐人、包销商、资本市场中介人及彼等各自的附属公司、代理、联属人士及顾问及其他人士将依赖投资者及担保人的保证、承诺、声明及承认的真实性、完整性及准确性，投资者及担保人同意，若任何该等保证、承诺、声明及承认在任何方面不再准确及完整或变得带有误导性，其将及时书面通知本公司、整体协调人、联席保荐人。
- 6.5 投资者及担保人确认及同意，其于第 6.1 条及第 6.2 条所作出之保证、承诺、陈述、协议、确认及承认，乃根据香港法例及包括但不限于美国证券法例在内之相关规定所需。投资者及担保人进一步承认，本公司、整体协调人、联席保荐人、资本市场中介人、包销商及彼等各自之附属公司、代理人、联系人士及顾问，将倚赖该等保证、承诺、陈述、协议、确认及承认之真实性、完整性及准确性，并同意倘若其于任何重大方面不再真实、完整或准确，或于任何方面属具误导性，投资者及担保人将立即以书面形式通知本公司、全体协调人及联合保荐人
- 6.6 投资者及担保人共同及各别同意及承诺，对于本公司、整体协调人、联席保荐人及全球发售的资本市场中介人及包销商（代表其自身及其各自的联属人士、控制其的任何人士（定义见证券法）其各自的高级职员、董事、监事、雇员、员工、联系人、合伙人、代理及代表）（下文统称「**受弥偿方**」）因投资者或其全资附属公司（如相关股份由该全资附属公司持有）或担保人或其/彼等各自的高级职员、董事、监事、雇员、员工、联属人士、代理、代表、联系人或合伙人所致、与认购投资者股份、投资者股份或本协议有关的原因（包括违反或声称违反本协议或任何作为或不作为或声称的作为或不作为）招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，以及受弥偿方就任何该等申索、诉讼或法律程序可能蒙受或招致或基于与之相关或另行有关的理由对该等申索、诉讼或法律程序提出异议或抗辩而招致的任何及所有损失、成本、开支、申索、费用、诉讼、负债、法律程序或损害，投资者将应要求向受弥偿方作出基于税后准则厘定的充分及有效的弥偿，确保彼等免受损害。本第 6.6 条的规定在任何情况下在本协议终止后仍然有效。

6.7 投资者根据第 6.1、6.2、6.3、6.4 及 6.5 条作出的协议、声明、保证、承诺、确认及承认（视情况而定）应解释为单独的协议、声明、保证、承诺、确认及承认，并应视为在上市日及（如适用）延迟交割日重复。

6.8 本公司声明、保证及承诺：

- (a) 其已根据其成立地法律注册成立并有效存续；
- (b) 其具有签署本协议及履行本协议项下义务所需的完全权力、权限及能力，并已采取或将采取签署本协议及履行本协议项下义务所需的所有行动并使本协议及本协议项下拟进行的交易生效（包括所有必要的政府部门、监管机构或第三方的同意、批准和授权）；
- (c) 待妥为付款后，在不抵触第 5.1 条规定的禁售期的前提下，投资者股份在根据第 4.5 条向投资者交付时将已缴足，可自由转让及不含任何期权、留置权、押记、抵押、质押、申索、权益、负担及其他第三方权利，并享有与其时发行及将于联交所上市的 H 股股份同等的权益；
- (d) 本公司及其控股股东（定义见上市规则）、集团的任何成员、及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与投资者、担保人或其/彼等各自的联属人士、董事、监事、高级职员、雇员及代理订立任何有悖上市规则（包括联交所发行的《新上市申请人指南》第 4.15 章）的协议或安排（包括任何单边保证函）；及
- (e) 除本协议规定者外，本公司及彼等各自的联属人士、董事、监事、高级职员、雇员及代理并未与任何政府机构或第三方订立有关投资者股份的任何安排、协议或承诺。

6.9 本公司承认、确认及同意，投资者将依赖国际发售通函所载的信息，投资者将就国际发售通函享有与其他在国际发售中购买 H 股股份的投资者相同的权利。

7 终止

7.1 本协议可在以下情况下终止：

- (a) 根据第 3.2、4.7 或 4.8 条终止；
- (b) 若投资者、担保人或投资者的全资附属公司（就根据上文第 2.2 条转让投资者股份而言）在国际发售完成日期或之前或（若适用）延迟交割日或之前严重违反本协议（包括严重违反投资者及/或担保人在本协议项下作出的协议、声明、保证、承诺、确认及承认），本公司、整体协调人或联席保荐人可单方面终止本协议（不论本协议是否有任何相反规定）；或

(c) 经本协议所有各方书面同意终止。

7.2 受限于第 7.3 条，若本协议根据第 7.1 条终止，各方均无义务继续履行其在本协议下的义务（惟下文第 8.1 条载列的保密义务除外），各方在本协议项下的权利及义务（惟上文第 6.6 条及下文第 11 条载列的权利除外）应终止，任一方均无针对另一方的任何申索，惟应无损任一方于该等终止之时或之前就本协议条款对其他方应计的权利或义务，而即使完成以及本协议中提述或拟进行的事宜及安排落实或本协议终止，投资者及担保人在本协议中应作出的弥偿仍将继续有效且持续具十足效力及作用。

7.3 第 6.6 条在任何情况下均在本协议终止后继续有效，并且即使本协议终止，各投资者和担保人在本协议下给予的弥偿相关条款仍将继续有效。

8 担保

8.1 如任何相关股份将由投资者持有，担保人作为主要债务人无条件且不可撤销地：

- (a) 以持续担保方式向本公司保证投资者根据本协议支付所有款项；
- (b) 承诺确保投资者（包括第 5.2 条规定的投资者的任何和所有受让人）适当、准时地履行和遵守本协议项下所有协议、义务、承诺、保证、陈述、赔偿、同意、确认及契约；
- (c) 承诺向投资者提供足够的投资，以确保投资者履行其在本协议项下的义务；
- (d) 承诺在锁定期内，未经本公司、联席保荐人及整体协调人事先书面同意，不会出售其在投资者的全部或部分合法权益或实益权益；
- (e) 承诺根据要求对因投资者（包括第 5.2 条规定的投资者的任何和所有受让人）违反本协议中包含的任何协议、保证和承诺而直接或间接引起或产生的任何和所有损失、费用、开支、索赔、诉讼、责任、程序或损害进行全面有效的赔偿，并使每个受偿方免受损害；及
- (f) 担保人放弃其于本公司、联席保荐人及整体协调人和担保人之间可能拥有的任何权利，故本公司及整体协调人可首先针对投资者进行或要求投资者付款的任何权利，担保人作为主要债务人将承担责任，如同其与投资者共同及个别地订立本协议。

8.2 担保人在第 8.1 条项下的义务构成直接、主要和无条件的义务，无需本公司或联席保荐人或整体协调人首先对投资者或任何其他人采取措施，于本公司或联席保荐人或整体协调人要求时支付投资者根据本协议有责任支付的任何款项，并应要求立即履行投资者在本协议项下的任何义务。就本第 8 条而言，本协议中的“投资者”一词应解释为包括“投资者子公司”。

8.3 担保人在本协议项下的义务不受任何可能影响或损害该等义务的事情或事件影响但本条款可能会影响或损害该等义务，包括但不限于：

- (i) 本协议的任何修订、变更或转让或其条款的任何豁免；
- (ii) 给予投资者或任何第三方的任何解除或授予时间或其他延缓；
- (iii) 任何影响投资者的清盘、解散、重建、法律限制、无行为能力或缺乏公司权力或授权或其他情况（或投资者就任何此类事件采取的任何行动）；或
- (iv) 任何其他行为、事件、疏忽或遗漏（无论公司、联席保荐人、整体协调人、担保人或投资者是否知悉）将会或可能会损害或免除担保人的责任或为担保人提供任何法律或衡平法上的抗辩。

9 公告及机密性

9.1 除本协议及投资者订立的保密协议另行规定者外，未经其他方事先书面同意，任一方均不得披露与本协议或本协议所述交易或涉及本公司、整体协调人、联席保荐人及投资者及/或担保人的任何其他安排的任何信息。不论前述规定为何，本协议可：

- (a) 由任一方向联交所、香港证监会、中国证监会及/或本公司、整体协调人及/或联席保荐人受其管辖的其他监管机构披露，投资者及担保人的背景信息以及本公司与投资者及担保人之间的关系可载入本公司发布的或代表其发布的公开文件及本公司、整体协调人及/或联席保荐人就全球发售可能发布的或代表其发布的营销及路演材料及其他公告；
- (b) 由任一方基于「须知」准则向各方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理，惟该方应(i)促使该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理了解及遵循本协议所载的所有保密义务；及(ii)对该方的法律及财务顾问、核数师及其他顾问及其联属人士、联系人、董事、监事、高级职员及相关雇员、代表及代理违反该等保密义务承担责任；及
- (c) 另行由任一方根据任何适用法律、任何对该方具有管辖权的政府机构或机关（包括联交所、香港证监会及中国证监会）的要求或证券交易所规则或任何具有管辖权的政府机构的有约束力的判决、命令或要求披露（包括根据公司(清盘及杂项条文)条例及上市规则将本协议作为重大合约提交香港公司注册处登记及提供本协议作为展示文件）。

- 9.2 在全球发售开始之前，投资者及担保人不得作出关于本协议或其他任何附属事项的其他提述或披露，除非投资者及担保人已事先咨询本公司、整体协调人及联席保荐人并获得彼等对该等披露的原则、形式及内容的事先书面同意。
- 9.3 本公司应以其合理努力，在发布前在公开文件中提供任何与本协议、本公司和投资者及担保人之间的关系以及投资者及担保人的一般背景信息有关的声明，以供投资者及担保人审阅。投资者及担保人应配合本公司、整体协调人及联席保荐人确保该等公开文件中所有对其的描述属真实、完整及准确，且不具误导性，公开文件并无遗漏与其有关的任何重大信息，并应及时向本公司、整体协调人及联席保荐人及彼等各自的顾问提供任何意见或验证文件。
- 9.4 投资者及担保人承诺，将及时就第 9.1 条所述的必须作出的披露的编制提供合理所需的所有协助（包括提供本公司、整体协调人或联席保荐人合理要求的与其、其拥有权（包括最终实益拥有权）有关、其与本公司的关系及/或另行与本协议所述事项有关的进一步信息及/或支持文件），以 (i) 在本协议日期后更新公开文件中对投资者及担保人的描述及验证该等描述；及(ii)使本公司、联席保荐人及/或整体协调人能够遵守有管辖权的监管机构（包括但不限于联交所、香港证监会和中国证监会）的适用公司或证券登记及/或其他要求。

10 通知

- 10.1 根据本协议交付的通知应采用书面形式，语言为英文或中文，且应以第 10.2 条规定的方式向以下地址交付：

若发送至本公司，则发送至：

地址：安徽省淮北市杜集区朔里镇朔北路北 50 米
（安徽金岩高岭土新材料股份有限公司）
电邮：wangwei24@hbcoal.com
收件人：王巍

若发送至投资者，则发送至：

地址：安徽省淮北市杜集区紫昱路 1 号
电邮：391093119@qq.com
收件人：潘敏

若发送至担保人，则发送至：

地址：安徽省淮北市杜集区紫昱路 1 号
电邮：391093119@qq.com
收件人：潘敏

若发送至国元或国元证券，则发送至：

地址：香港中环康乐广场 8 号交易广场三期 17 楼
电邮：project9566@gyzq.com.hk
收件人：Project 9566 Team

若发送至民银或民银证券，则发送至：

地址：香港中环康乐广场 8 号交易广场一期 45 楼
电邮：project9566@cmbccap.com
收件人：Project 9566 Team

根据本协议交付的任何通知应由专人交付或通过传真或电邮发送或通过预付邮资的邮寄方式发送。如任何通知由专人交付，则在交付时视为已收到，如通过传真发送，则在收到传输确认后视为已收到，若通过电邮发送，则在未收到未送达消息的情况下视为已收到，如通过预付邮资的邮寄方式发送，在没有证据证明提前收到的情况下，则在其邮寄 48 小时后（在通过航空邮寄发送的情况下，则在六日后）视为已收到。在非营业日收到的任何通知应视为在下一个营业日收到。

11 一般事项

- 11.1 各方均确认及声明，本协议已经其妥为授权、签署及交付，构成其合法、有效及有约束力的义务，可根据本协议条款对其强制执行。除本公司为实施全球发售可能要求的有关同意、批准及授权外，概无任何一方须获得任何公司、股东或其他同意、批准或授权以履行本协议项下的义务，各方进一步确认，其可履行本协议项下所述义务。
- 11.2 本协议中规定的联席保荐人及各整体协调人的义务是个别的（而非共同或共同和个别的）。任何其他联席保荐人或整体协调人不履行本协议规定的各自义务，其他联席保荐人或整体协调人均不承担任何责任，也不影响任何其他联席保荐人或整体协调人执行本协议条款的权利。尽管有上述规定，在法律允许的范围内，联席保荐人及整体协调人仍有权单独或与其他联席保荐人及整体协调人共同行使其在本协议项下的任何或所有权利。
- 11.3 除有明显错误外，本公司及整体协调人为本协议目的就投资者股份数目及发售价及投资者根据本协议第 4.3 条而需要支付的款项以善意作出的计算及厘定应为最终及具约束力的决定。
- 11.4 投资者、担保人、本公司、整体协调人及联席保荐人应就为本协议的目的或就本协议要求或可能要求的任何第三方通知、同意及/或批准开展合作。
- 11.5 对本协议的任何修改或变更均无效，除非其采用书面形式且经本协议各方或其代表签字。
- 11.6 本协议将仅以中文版本签署。

- 11.7 除非相关方以书面形式另行约定，否则各方自行承担就本协议产生的法律及专业费用、成本及开支，就本协议拟进行的任何交易产生的印花税应由相关转让人/卖家及相关受让人/买家均摊。
- 11.8 时间对本协议至关重要，但本协议所述的任何时间、日期或期间均可由各方以书面协议方式延展。
- 11.9 尽管可根据第 4 条规定予以完成，本协议的所有条文在其能够被履行或遵守的范围内，应继续具有充分效力，惟有关已履行事宜及经各方书面同意终止者除外。
- 11.10 除投资者订立的保密协议外，本协议构成各方关于投资者对本公司投资的完整协议及谅解。本协议取代先前与本协议标的事项有关的所有承保、担保、保证、声明、沟通、谅解及协议（无论书面或口头）。
- 11.11 在本第 11.11 条另有规定的范围内，并非本协议一方的人士无权根据合约(第三者权利)条例强制执行本协议的任何条款，但这并不影响第三方拥有或可获得的除合约(第三者权利)条例以外的任何权利或救济：
- (a) 受弥偿方可强制执行及依赖第 6.6 条，犹如其为本协议一方。
 - (b) 本协议可予以终止或撤销，且任何条款均可予以修改、变更或豁免，而无需第 11.11(a)分条所述人士同意。
- 11.12 整体协调人及联席保荐人有权且特此获授权将其/彼等任何相关权利、职责、权力及酌情权按其/彼等认为合适的方式及条款转授给其任何一名或多名联属人士（不论有无正式手续且无需向本公司或投资者或担保人发出有关该等转授的事先通知）。尽管存在任何该等转授，该等整体协调人或联席保荐人仍应对其根据本分条向之转授相关权利、职责、权力及/或酌情权的任何联属人士的所有作为及不作为负责。
- 11.13 一方延迟或未能行使或执行（全部或部分）本协议或法律规定的任何权利，不得视作解除或免除或以任何方式限制该有关方进一步执行该权利或任何其他权利的能力，且对任何该等权利或救济的单一或部分行使不得妨碍对该等权利或救济的任何其他或进一步行使，或任何其他权利或救济的行使。本协议规定的权利、权力及救济可予累积且不排除法律或以其他方式规定的任何权利、权力及救济。对违反本协议条文的任何行为的豁免均无效，本协议亦未隐含该等豁免，除非该豁免以书面形式作出并经豁免所针对的相关方签署。
- 11.14 若本协议的任何条文于任何时候根据任何司法权区的法律在任何方面变得非法、无效或不可强制执行，则不得影响或减损：
- (a) 本协议任何其他条文在该司法权区的合法性、有效性或可执行性；
或

- (b) 本协议的该等条文或任何其他条文在任何其他司法权区的合法性、有效性或可执行性。
- 11.15 本协议应对各方及其各自的继承人、遗嘱执行人、管理人、继任人和获准受让人具有约束力，完全符合彼等的利益，且其他人士不得根据本协议或因本协议而获得或拥有任何权利。除为了内部重组或改组外，任何一方不得出让或转让本协议中的所有或任何利益、权益或权利。本协议项下的义务不可转让。
- 11.16 在不损害向投资者及担保人申索其他方遭受的所有损失及损害的所有权利的情况下，倘投资者或担保人于上市日或延迟交割日（如适用）或之前违反任何保证，则本公司、整体协调人及联席保荐人应（不论本协议是否有任何相反规定）有权撤销本协议且各方于本协议项下的所有义务应立即停止。
- 11.17 各方均向其他方承诺，其将签署及执行及促使签署及执行令本协议条文生效所需的其他文件及行动。
- 11.18 各方不可撤销地和无条件地同意，本协议可以按照适用法律以附有电子签名的方式执行，且所使用的方法是可靠的，并且对于传达文件中所包含的信息的目的而言是适当的。
- 11.19 担保人在本协议项下的义务不受任何事情或事件的影响但本条款可能会影响或损害该等义务，包括但不限于：
- (a) 本协议的任何修订、变更或转让或其条款的任何豁免；
 - (b) 给予投资者或任何第三方的任何解除或授予时间或其他延缓；
 - (c) 任何影响投资者的清盘、解散、重建、法律限制、无行为能力或缺乏公司权力或授权或其他情况（或投资者就任何此类事件采取的任何行动）；或
 - (d) 任何其他行为、事件、疏忽或遗漏（无论公司、整体协调人、联席保荐人、担保人或投资者是否知悉）将会或可能会损害或免除担保人的责任或为担保人提供任何法律或衡平法上的抗辩。

12 管辖法律及司法权区

- 12.1 本协议及各方之间的关系受香港法律管辖并按其解释。
- 12.2 因本协议或其违约、终止或无效产生或与之相关的任何争议、争端或申索（下文简称「**争议**」）应提交香港国际仲裁中心，由香港国际仲裁中心根据仲裁申请提交时现行的香港国际仲裁中心机构仲裁规则仲裁解决。仲裁地应为香港及仲裁程序的管辖法律为香港法律。仲裁员应为三(3)名，且仲裁程序中采用的语言应为英文。仲裁庭的决定及裁决应为最终裁决，对各方具有约束力，可提交具有管辖权的法院强制执行。各方特此不可

撤销及无条件地放弃向任何司法机构提出任何形式的上述、复审及求助的任何及所有权利（只要该等弃权可有效作出）。不论前述规定为何，各方应有权在仲裁庭设立之前向具有管辖权的法院寻求临时禁令救济或其他临时救济。在无损国家法院管辖范围内可能提供的临时救济的前提下，仲裁庭应有充分权力向各方授予临时救济或命令，以请求法院修改或撤销该法院发出的任何临时或初步救济，及就因任何一方未能遵守仲裁庭的命令造成的损害作出赔偿。

13 豁免权

- 13.1 倘在任何司法权区的任何程序（包括仲裁程序）中，投资者或担保人享有（基于主权地位或皇室身份或其他理由）为其自身或其资产、财产或收益提出以下豁免申索的权利或能够提出以下豁免申索：免受任何行动、诉讼、程序或其他法律程序（包括仲裁程序）、免受抵销或反诉、免受任何法院的管辖、免受法律文书送达、免受扣押财产或执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）的支持措施、免受为提供救济或强制执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）而开展的其他行动、诉讼或程序，或倘任何该等程序可将任何该等豁免权授予其自身或其资产、财产或收益（不论是否申索）的情况下，投资者及担保人特此不可撤销及无条件地放弃及同意不会就任何该等程序请求或要求任何该等豁免。

14 副本

- 14.1 本协议可以签署任何数目的副本，并由各方在单独的副本签署。每一份副本均为正本，但所有副本应共同构成同一份文书。通过电邮附件(PDF)或传真方式交付本协议的已签署副本签字页应为有效的交付方式。

兹见证，各方已由其妥为获授权的签字人于文首所示日期签署本协议。

为且代表

安徽金岩高岭土新材料股份有限公司

A handwritten signature in black ink, appearing to be '张矿' (Zhang Kang), written over a horizontal line.

姓名：张矿

职务：董事长兼执行董事

[基石投资协议签字页]

为及代表

德高礦山科技有限公司

Degao Mining Technology Limited

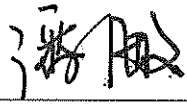
Handwritten signature in black ink, appearing to read '潘敏' (Pan Min).

姓名：潘敏

职衔：董事

为及代表

安徽德高礦山科技有限公司

A handwritten signature in black ink, appearing to be '潘敏' (Pan Min), written over a horizontal line.

姓名：潘敏

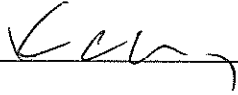
职衔：执行董事

FOR AND ON BEHALF OF

为及代表

GUOYUAN CAPITAL (HONG KONG) LIMITED

国元融资（香港）有限公司



Name: Kingston Wong

姓名：黄劲聪

Title: Managing Director

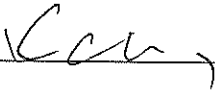
职衔：董事总经理

FOR AND ON BEHALF OF

为及代表

GUOYUAN SECURITIES BROKERAGE (HONG KONG) LIMITED

国元证券经纪（香港）有限公司



Name: Kingston Wong

姓名：黄劲聪

Title: Managing Director

职衔：董事总经理

FOR AND ON BEHALF OF

为及代表

CMBC INTERNATIONAL CAPITAL LIMITED

民银资本有限公司



Name: Holim Mak

姓名：麦灝廉

Title: Executive Director

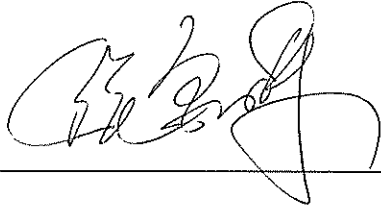
职衔：执行董事

FOR AND ON BEHALF OF

为及代表

CMBC SECURITIES COMPANY LIMITED

民银证券有限公司

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

Name: Stephen Zhang

姓名：张金晖

Title: Managing Director

职衔：董事总经理

附表 1

投资者股份

投资者股份数目

投资者股份数目应等于(1)1100 万港元减去投资者将就投资者股份支付的经纪佣金及征费，除以(2)发售价所得数目（向下取整至最近的完整买卖单位 500 股 H 股股份）。

根据上市规则第 18 项应用指引第 4.2 段、指南第 4.14 章及联交所授予的豁免（如有），倘香港公开发售出现超额认购，则投资者根据本协议将认购的投资者股份数目可能受到国际发售与香港公开发售之间的 H 股股份重新分配的影响。倘香港公开发售中的 H 股股份需求总量属于本公司最终招股章程「全球发售的架构—香港公开发售—重新分配」一节所载情况，则投资者股份数目可按比例扣减，以满足香港公开发售中的公众需求。此外，整体协调人本公司可凭全权绝对酌情权调整投资者股份数目的分配，以符合上市规则的有关规定，包括但不限于上市规则第 8.08(1)条的最低公众持股量规定、上市规则第 8.08A 条规定的最低自由流通量规定及上市规则附录 F1 所载的配售指引。

附表 2

投资者及担保人详情

投资者：德高矿山科技有限公司

注册成立地点：	FLAT/RM A 12/F,ZJ300,300 LOCKHART ROAD,WAN CHAI,HONG KONG
公司注册证书编号：	79081704
商业登记号码：	79081704
法人机构识别编码	不适用
营业地址、电话号码及联系人	FLAT/RM A 12/F,ZJ300,300 LOCKHART ROAD,WAN CHAI,HONG KONG、潘敏、17756102177
主要活动：	煤系高嶺土的銷售及投資控股平台
最终控股股东：	高洁持有安徽德高矿山科技有限公司 95%股份
最终控股股东的注册成立地点：	安徽省淮北市相山区淮海路 80 号 1 幢 1 单元 601 室（高洁住址）
最终控股股东的商业登记号码及法人机构识别编码：	410403197810142529（高洁身份证号）
最终控股股东的主要活动：	矿山辅助运输系统研发、生产、销售及 相关技术服务，矿山安全系统检测，矿 山机械、电气设备研发、制造杰技术咨 询和技术服务，自营或代理各类商品和 技术的进出口业务（国家限定企业经营 或禁止进出口的商品和技术除外），机 械设备租赁，矿山设备及配件销售，矿 山设备维修，再生资源回收利用（不含 危险废物）。（依法须经批准的项目， 经相关部门批准后方可开展经营活动） （安徽德高矿山科技有限公司营业范 围）
股东及持有的权益：	安徽德高矿山科技有限公司持有德高矿 山科技有限公司 100%股份

待插入招股章程的投资者描述：	Degao Mining Technology Limited (德高礦山科技有限公司) ("Degao Mining") is a limited liability company incorporated under the laws of Hong Kong. Degao Mining is primarily engaged in the sales of coal-series kaolin and equity investment holding activities. Degao Mining is wholly owned by Anhui Degao Mining Technology Limited (安徽德高礦山 科技有限公司), which in turn is ultimately beneficially owned as to 95% and 5% by Gao Jie (高潔) and Guo Xilin (郭喜林), respectively. Each of Gao Jie and Guo Xilin is an Independent Third Party. Anhui Degao Mining Technology Limited is primarily engaged in the R&D, manufacturing, sales, and providing technical services of mining transportation and safety systems, machinery and electrical equipment, along with import/export, equipment leasing, maintenance and repair of mining-related equipment.
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相关投资者类别（按规定列入联交所 FINI 承配人名单模板或按规定由 FINI 界面就配售名额进行披露 ¹	基石投资者
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担保人：安徽德高矿山科技有限公司

注册成立地点：	安徽省淮北市杜集区紫昱路北侧
公司注册证书编号：	91320312MA1MKCUP6Q
商业登记号码：	91320312MA1MKCUP6Q
主要活动：	矿山辅助运输系统研发、生产、销售及 相关技术服务，矿山安全系统检测，矿

¹ 包括所有相关投资者类别：(i) 公司的现任或前任雇员；(ii) 公司的客户；(iii) 公司的供应商；(iv) 独立定价投资者（定义见《上市规则》第 18C 章）；(v) 酌情管理投资组合（定义见《上市规则》附录 F）；(vi) 酌情信托；(vii) 中国政府机构（定义见《上市规则》附录 6）；(viii) 关连客户（定义见《上市规则》附录 F）；(ix) 现有股东、董事或密切联系人士（定义见《上市规则》第一章）；(x) 保荐人或紧密联系人；(xi) 承销商及 / 或分销商或其紧密联系人；或(x) 非香港证监会认可基金。

山机械、电气设备研发、制造杰技术咨询和技术服务，自营或代理各类商品和技术的进出口业务（国家限定企业经营或禁止进出口的商品和技术除外），机械设备租赁，矿山设备及配件销售，矿山设备维修，再生资源回收利用（不含危险废物）。（依法须经批准的项目，经相关部门批准后方可开展经营活动）

股东及持有的权益：

高洁持有安徽德高矿山科技有限公司95%股份

待插入招股章程的担保人描述：

参见本附表2“投资者-待插入招股章程的投资者描述”

DATED 24 November 2025

ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
(安徽金岩高嶺土新材料股份有限公司)

GUOYUAN CAPITAL (HONG KONG) LIMITED
(國元融資（香港）有限公司)

GUOYUAN SECURITIES BROKERAGE (HONG KONG) LIMITED
(國元證券經紀（香港）有限公司)

CMBC INTERNATIONAL CAPITAL LIMITED
(民銀資本有限公司)

CMBC SECURITIES COMPANY LIMITED
(民銀證券有限公司)

AND

THE HONG KONG UNDERWRITERS
(WHOSE NAMES APPEAR IN SCHEDULE 1)

HONG KONG UNDERWRITING AGREEMENT

relating to a public offering in Hong Kong of initially
2,430,000 H shares in the share capital of

ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD.
(安徽金岩高嶺土新材料股份有限公司)
being part of a global offering of initially
24,300,000 H shares (subject to the Over-Allotment Option)

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THIS AGREEMENT is made on 24 November 2025

AMONG:

- (1) **ANHUI JINYAN KAOLIN NEW MATERIALS CO., LTD (安徽金岩高嶺土新材料股份有限公司)**, a joint stock company incorporated in the People's Republic of China with limited liability and having its registered office at 50 meters north of Shuobei Road, Shuoli Town, Duji District, Huaibei, Anhui Province, the PRC (the "Company");
- (2) **GUOYUAN CAPITAL (HONG KONG) LIMITED**, whose principal place of business is at 17/F, Three Exchange Square, 8 Connaught Place, Central, Hong Kong ("Guoyuan");
- (3) **GUOYUAN SECURITIES BROKERAGE (HONG KONG) LIMITED**, whose principal place of business is at 17/F, Three Exchange Square, 8 Connaught Place, Central, Hong Kong ("Guoyuan Securities");
- (4) **CMBC INTERNATIONAL CAPITAL LIMITED**, whose principal place of business is at 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong ("CMBC");
- (5) **CMBC SECURITIES COMPANY LIMITED**, whose principal place of business is at 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong ("CMBC Securities"); and
- (6) **THE HONG KONG UNDERWRITERS** whose respective names and addresses are set out in **SCHEDULE 1** (the "Hong Kong Underwriters").

RECITALS:

- (A) The Company is a joint stock company established in the PRC with limited liability and was registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As of the date of this Agreement, the Company has a registered share capital of RMB72,894,316 with 72,894,316 shares with nominal value RMB1.00 each.
- (B) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering and will concurrently offer and sell H Shares outside the United States in offshore transactions in reliance on Regulation S under the Securities Act in the International Offering.
- (C) Guoyuan and CMBC have been appointed as the joint sponsors in connection with the Global Offering.
- (D) Guoyuan Securities, CMBC Securities, CCB International Capital Limited ("CCBI") and DBS Asia Capital Limited ("DBS") have been appointed as the overall coordinators in connection with the Global Offering.
- (E) The Joint Sponsors have made an application on behalf of the Company on 3 January 2025 and 25 July 2025 to the Listing Division of the SEHK for the listing of, and permission to deal in the H Shares on the Main Board of SEHK.

- (F) The Hong Kong Underwriters have agreed to severally (and not jointly or jointly and severally) underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (G) The Company has agreed to give the representations, warranties, undertakings and indemnities set out herein in favour of the Joint Sponsors and the Underwriting Parties.
- (H) The Company has appointed Computershare Hong Kong Investor Services Limited to act as its H Share Registrar and transfer agent for the H Shares.
- (I) The Company has appointed Industrial and Commercial Bank of China (Asia) Limited as the Receiving Bank for the Hong Kong Public Offering and ICBC (Asia) Nominee Limited as the Nominee to hold the application monies under the Hong Kong Public Offering.
- (J) The Company, the Joint Sponsors, the Overall Coordinators, and the International Underwriters, among others, intend to enter into the International Underwriting Agreement for the underwriting of the International Offering by the International Underwriters (severally, and not jointly or jointly and severally) subject to the terms and conditions set out therein.
- (K) The Company is expected to grant to the International Underwriters the Over-Allotment Option, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters) at their sole and absolute discretion, to require the Company to allot and issue up to an additional 3,645,000 H Shares, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering, subject to and on the terms and conditions of the International Underwriting Agreement.
- (L) At a meeting of the Board held on 13 November 2025, resolutions were passed pursuant to which, inter alia, the Directors approved, and Mr. Zhang Kuang was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.
- (M) At a general meeting of the Company held on 14 October 2024, resolutions were passed to approve the Global Offering and the issue of H Shares pursuant thereto.
- (N) The Company has filed the required documents with the CSRC, and has received a filing notice from the CSRC dated 16 October 2025, confirming the completion of the filing procedures pursuant to the new filing regime introduced by the new regulations on filing for the Global Offering and the application for listing of the H Shares on the SEHK.

NOW IT IS HEREBY AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1 Defined terms and expressions:** Except where the context otherwise requires, in this Agreement, including the Recitals and the Schedules, the following terms and expressions shall have the respective meanings set out below:

“**Acceptance Date**” means 28 November 2025, being the date on which the Application Lists close in accordance with the provisions of **Clause 4.4**;

“Accepted Hong Kong Public Offering Applications” means the Hong Kong Public Offering Applications which have from time to time been accepted in whole or in part, pursuant to **Clause 4.5**;

“Admission” means the grant by the SEHK of the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK (including any additional H Shares to be issued pursuant to any exercise of the Over-Allotment Option);

“affiliate” means in relation to any person, any other person which is the holding company of such person, or which is a subsidiary of such person or of the holding company of such person, or which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person and, for the purposes of the foregoing, **“control”** means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and **“controlling”**, **“controlled by”** and **“under common control with”** shall be construed accordingly;

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

“Application Lists” means the application lists in respect of the Hong Kong Public Offering referred to in **Clause 4.4**;

“Application Proof” means the application proofs of the prospectus of the Company posted on the SEHK’s website at <http://www.hkexnews.hk> on 1 January 2025 and 25 July 2025;

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

“Articles of Association” means the articles of association of the Company conditionally adopted on 14 October 2024 which will become effective on the Listing Date, as amended, supplemented or otherwise modified from time to time;

“Authority” means any administrative, governmental or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organisation or other non-governmental regulatory authority, or any court, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Board” means the board of directors of the Company;

“Brokerage” means the brokerage at the rate of 1.0% of the Offer Price in respect of the Offer Shares payable by investors in the Global Offering;

“Business Day” means any day (other than a Saturday, Sunday or public holiday) in Hong Kong on which banks in Hong Kong are open generally for normal banking business to the public;

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

“CMIs” or **“Capital Market Intermediaries”** means Guoyuan Securities, CMBC Securities, CCB International Capital Limited, DBS Asia Capital Limited, China Sunrise Securities (International) Limited, Futu Securities International (Hong Kong) Limited, Fosun International Securities Limited, First Shanghai Securities Limited,

ICBC International Securities Limited, Shenwan Hongyuan Securities (H.K.) Limited and uSmart Securities Limited, being the capital market intermediaries in relation to the Global Offering;

“**Code**” has the meaning ascribed to it in **Clause 3.11**;

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

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

“**Conditions**” means the conditions precedent set out in **Clause 2.1**;

“**Conditions Precedent Documents**” means the documents listed in **Parts A and B of SCHEDULE 3**;

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

“**Cornerstone Investment Agreements**” means the several cornerstone investment agreements entered into by, among others, the Company, the Joint Sponsors, the Overall Coordinators, the introducing bank and the several cornerstone investors as described in the section headed “Cornerstone Investors” in the Hong Kong Prospectus;

“**CSRC**” means the China Securities Regulatory Commission of the PRC;

“**CSRC Archive Rules**” means the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (关于加强境内企业境外发行证券和上市相关保密和档案管理工作的规定) issued by the CSRC, Ministry of Finance of the PRC, National Administration of State Secrets Protection of the PRC, and National Archives Administration of the PRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time;

“**CSRC Filing Notice**” means the filing notice from the CSRC confirming the completion of the procedures for the filing for, among other things, the Global Offering and the making of the application to list the H Shares on the Stock Exchange;

“**CSRC Filing Rules**” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time;

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

“**CSRC Filing(s)**” means any letters, filings, correspondences, communications, documents, responses, undertakings and submissions in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Global Offering pursuant to the CSRC

Filing Rules and other applicable rules and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

“CSRC Rules” means the CSRC Filing Rules and the CSRC Archive Rules;

“Directors” means the directors of the Company whose names are set out in the section headed “Directors, Supervisors and Senior Management” of the Hong Kong Prospectus;

“Disclosure Package” shall have the meaning ascribed to it in the International Underwriting Agreement;

“Encumbrance” means any mortgage, charge, pledge, lien or other security interest or any option, restriction, right of first refusal, right of pre-emption or other third party claim, right, interest or preference or any other encumbrance of any kind;

“Exchange Act” means the United States Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated thereunder;

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

“Final Offering Circular” shall have the meaning ascribed to it in the International Underwriting Agreement;

“FINI Agreement” mean the agreement entered into between the Company and HKSCC on 14 November 2025 with respect to the procedures for application and payment, for delivery of share certificates, and where applicable, for the refund of application monies, in each case where electronic application instructions are given;

“First Six-Month Period” has the meaning ascribed to it in **Clause 9.1**;

“Formal Notice” means the press announcement in agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules;

“Global Offering” means the Hong Kong Public Offering and the International Offering;

“H Share(s)” means the overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 each;

“H Share Registrar” means Computershare Hong Kong Investor Services Limited;

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

“HKIAC” has the meaning ascribed to it in **Clause 16.2**;

“HKSCC” means Hong Kong Securities Clearing Company Limited;

“Hong Kong” means the Hong Kong Special Administrative Region of the PRC;

“Hong Kong Offer Shares” means 2,430,000 new H Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in **Clauses 2.6, 4.11 and 4.12**, as applicable;

“Hong Kong Prospectus” means the prospectus in agreed form, relating to the Hong Kong Public Offering, to be issued by the Company;

“Hong Kong Prospectus Date” means the date of issue of the Hong Kong Prospectus, which is expected to be on 25 November 2025;

“Hong Kong Public Offering” means the offer of the Hong Kong Offer Shares for subscription by the public in Hong Kong upon and subject to the terms and conditions of this Agreement and the Hong Kong Public Offering Documents;

“Hong Kong Public Offering Applications” means applications to subscribe for Hong Kong Offer Shares made online through the White Form eIPO service at www.eipo.com.hk, or through HKSCC EIPO channel to electronically cause HKSCC Nominees Limited to apply on an applicant’s behalf and otherwise made in compliance with the terms of the Hong Kong Public Offering Documents, including for the avoidance of doubt Hong Kong Underwriters’ Applications;

“Hong Kong Public Offering Documents” means the Hong Kong Prospectus and the Formal Notice;

“Hong Kong Public Offering Over-Subscription” has the meaning ascribed to it in **Clause 4.11**;

“Hong Kong Public Offering Under-Subscription” has the meaning ascribed to it in **Clause 4.6**;

“Hong Kong Public Offering Underwriting Commitment” means, in relation to any Hong Kong Underwriter, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to subscribe for, or failing which itself as principal apply to subscribe for, pursuant to the terms of this Agreement, being such number calculated by applying the percentage set forth opposite the name of such Hong Kong Underwriter in **0** to the aggregate number of Hong Kong Offer Shares determined after taking into account any reallocation pursuant to **Clauses 2.6, 4.11 and 4.12**, as applicable, but not in any event exceeding the maximum number of Hong Kong Offer Shares as shown opposite the name of such Hong Kong Underwriter in **0**;

“Hong Kong Underwriter(s)” means the persons set forth in **0**;

“Hong Kong Underwriter’s Application” means, in relation to any Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter as provided in **Clause 4.7** which is applied to reduce the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to **Clause 4.7**;

“Independent Technical Consultant” means SRK Consulting (Hong Kong) Limited, an Independent Third Party;

“Incentive Fee” has the meaning ascribed to it in **Clause 6.1**;

“Indemnified Parties” means (i) the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters; (ii) their respective directors, supervisors, officers, members and employees; (iii) their respective subsidiaries, head offices and branches, associates and affiliates, their respective delegates referred to in **Clause 3.9**; (iv) all directors, supervisors, officers, members, employees, of their respective subsidiaries, head offices and branches, associates and affiliates directly or indirectly involved in

the Global Offering; and (v) the successors and assigns of all of the foregoing persons, and **“Indemnified Party”** means any of them;

“Industry Consultant” means Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., the independent industry consultant for the Company;

“Internal Control Consultant” means Ernst & Young (China) Advisory Limited, the internal control consultant to the Company;

“International Offer Shares” means 21,870,000 H Shares initially being offered by the Company for subscription under the International Offering, subject to adjustment and reallocation in accordance with this Agreement and the International Underwriting Agreement, together with the Option Shares;

“International Offering” means the offering through the International Underwriters or their respective affiliates of the International Offer Shares at the Offer Price outside the United States in offshore transactions in reliance on Regulation S under the Securities Act, upon and subject to the terms and conditions of the International Underwriting Agreement and the Final Offering Circular;

“International Offering Full or Over-subscription” has the meaning ascribed to it in **Clause 4.11.2**;

“International Offering Underwriting Commitment” means, in relation to any International Underwriter, the number of International Offer Shares in respect of which such International Underwriter has agreed to purchase or procure investors to purchase pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with the International Underwriting Agreement and subject to the Over-Allotment Option;

“International Underwriters” means the persons named as such in the International Underwriting Agreement;

“International Underwriting Agreement” means the international underwriting agreement relating to the International Offering to be entered into by, among others, the Company, the Joint Sponsors, the Overall Coordinators and the International Underwriters;

“Investor Presentation Materials” means all information, materials and documents issued, given or presented in any of the investor presentations and/or roadshow presentations conducted by or on behalf of the Company in connection with the Global Offering;

“Joint Bookrunners” means Guoyuan Securities, CMBC Securities, CCB International Capital Limited, DBS Asia Capital Limited, China Sunrise Securities (International) Limited, Futu Securities International (Hong Kong) Limited, Fosun International Securities Limited, First Shanghai Securities Limited, ICBC International Securities Limited, Shenwan Hongyuan Securities (H.K.) Limited and uSmart Securities Limited, being the joint bookrunners of the Global Offering;

“Joint Global Coordinators” means Guoyuan Securities, CMBC Securities, CCB International Capital Limited and DBS Asia Capital Limited, being the joint global coordinators of the Global Offering;

“Joint Lead Managers” means Guoyuan Securities, CMBC Securities, CCB International Capital Limited, DBS Asia Capital Limited, China Sunrise Securities

(International) Limited, Futu Securities International (Hong Kong) Limited, Fosun International Securities Limited, First Shanghai Securities Limited, ICBC International Securities Limited, Shenwan Hongyuan Securities (H.K.) Limited and uSmart Securities Limited, being the joint lead managers of the Global Offering;

“Joint Sponsors” means Guoyuan Capital (Hong Kong) Limited and CMBC International Capital Limited, being the joint sponsors of the Company’s listing of H Shares on the SEHK;

“judgement currency” has the meaning ascribed to it in **Clause 17.10**;

“Laws” means any and all national, central, federal, provincial, state, regional, municipal, local, domestic or foreign laws (including, without limitation, any common law or case law), statutes, ordinances, legal codes, regulations or rules (including, without limitation, any and all regulations, rules, orders, judgments, decrees, rulings, opinions, guidelines, measures, notices or circulars (in each case, whether formally published or not and to the extent mandatory or, if not complied with, the basis for legal, administrative, regulatory or judicial consequences) of any Authority);

“Listing Committee” means the listing committee of the SEHK;

“Listing Date” means the first day on which the H Shares commence trading on the Main Board of the SEHK (which is expected to be on 3 December 2025);

“Listing Rules” means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the listing decisions, guidelines (including the Guide for New Listing Applicants published by the Stock Exchange), guidance letters, and other requirements of the SEHK, as amended, supplemented or otherwise modified from time to time;

“Material Adverse Change” means a material adverse change or any development involving a prospective material adverse change in, or affecting the assets, liabilities, business, management, shareholders’ equity, profits, losses, earnings, solvency, liquidity position, funding, results of operations, position or condition, financial, operational or otherwise, or performance of the Company, taken as a whole;

“Material Adverse Effect” means a material adverse effect or any development involving a prospective material adverse effect, on or affecting the assets, liabilities, business, management, shareholders’ equity, profits, losses, earnings, solvency, liquidity position, funding, results of operations, position or condition, financial, operational or otherwise, or performance of the Company, taken as a whole;

“Nominee” means ICBC (Asia) Nominee Limited;

“OC Announcements” means the announcement dated 17 January 2025 setting out the names of the Overall Coordinators appointed by the Company in connection with the Global Offering, as updated by the announcement dated 25 July 2025;

“Offer Price” means the final price per H Share (exclusive of the Brokerage, the Trading Fee and the Transaction Levies) at which the Offer Shares are to be purchased under the Global Offering, to be determined in accordance with **Clause 2.5**;

“Offer Shares” means the Hong Kong Offer Shares and the International Offer Shares being offered at the Offer Price under the Global Offering, together with, where relevant, the Option Shares;

“Offering Documents” means the Hong Kong Public Offering Documents, the Disclosure Package, the Preliminary Offering Circular, the Final Offering Circular and any other documents, materials or information made, issued, given, released or used by, for or on behalf of the Company in connection with or in relation to the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including without limited, any Investor Presentation Materials relating to the Offer Shares, and in each case, all amendments or supplements thereto;

“Offer Related Documents” has the meaning ascribed to it in **Clause 11.1.2(a)**;

“Operative Documents” means the Price Determination Agreement, the Receiving Bank Agreement, the Registrar Agreement, the FINI Agreement and Cornerstone Investment Agreements;

“Option Shares” means up to 3,645,000 additional H Shares to be issued by the Company pursuant to the Over-Allotment Option at the Offer Price;

“Over-Allotment Option” means the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the Overall Coordinators on behalf of the International Underwriters, pursuant to which the Company is required to allot and issue up to an aggregate of 3,645,000 additional H Shares as may be necessary to, among other things, cover over-allocations made in connection with the International Offering, on and subject to the terms of the International Underwriting Agreement;

“Overall Coordinators” or **“OCs”** means Guoyuan Securities, CMBC Securities, DBS and CCBI;

“PHIP” means the post hearing information pack of the Company posted on the SEHK’s website at www.hkexnews.hk on 17 November 2025;

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

“PRC Company Law” means Company Law of the People’s Republic of China (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time;

“Preliminary Offering Circular” means the preliminary offering circular dated 25 November 2025 issued by the Company in relation to the International Offering 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” means the agreement in agreed form to be entered into between the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) on the Price Determination Date to record the Offer Price;

“Price Determination Date” means the date on which the Offer Price is fixed for the purposes of the Global Offering in accordance with **Clause 2.5**, which is expected to be on or about 24 November 2025;

“Proceedings” has the meaning ascribed to it in **Clause 12.1**;

“Property Valuer” means Asia-Pacific Consulting and Appraisal Limited, the property valuer of the Company;

“rate of exchange” has the meaning ascribed to it in **Clause 17.10**;

“Receiving Bank” means Industrial and Commercial Bank of China (Asia) Limited;

“Receiving Bank Agreement” means the agreement dated 21 November 2025 entered into between the Company, the Receiving Bank, the Joint Sponsors, the Overall Coordinators (on behalf of the Underwriters) and the Nominee;

“Registrar Agreement” means the agreement dated 13 November 2025 entered into between the Company and the H Share Registrar;

“Related Public Information” has the meaning ascribed to it in **Clause 12.1.1**;

“Relevant Jurisdiction” has the meaning ascribed to it in **Clause 11.1.1(a)**;

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

“Reporting Accountants” means Ernst & Young;

“Rules” has the meaning ascribed to it in **Clause 16.2**;

“Second Six-Month Period” has the meaning ascribed to it in **Clause 9.1**;

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

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

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

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

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

“Sponsor-OC” means CMBC;

“Sponsors Engagement Letters” means the engagement letter entered into among the Company, Guoyuan and CMBC;

“Sponsor-OC Engagement Letter” means the engagement letter entered into among the Company and CMBC;

“Stabilising Manager” has the meaning ascribed to it in **Clause 7.1**;

“Supervisors” means the supervisors of the Company whose names are set out in the section headed “Directors, Supervisors and Senior Management” of the Hong Kong Prospectus”;

“Taxation” or “Taxes” means all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority and all forms of taxation, whenever created, imposed or arising and whether of Hong Kong, the PRC, the United States or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, 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, fee, assessment, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC, the United States or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;

“Termination Time” has the meaning ascribed to it in **Clause 11.1**;

“Trading Fee” means the trading fee at the rate of 0.00565% of the Offer Price in respect of the Offer Shares imposed by the SEHK;

“Transaction Levies” means the SFC transaction levy at the rate of 0.0027% of the Offer Price and AFRC transaction levy at the rate of 0.00015%;

“Underwriters” means the Hong Kong Underwriters and the International Underwriters;

“Underwriting Commission” has the meaning ascribed to it in **Clause 6.1**;

“Underwriting Parties” means the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters;

“Unsold Hong Kong Offer Shares” has the meaning ascribed to it in **Clause 4.6**;

“US” or “United States” means the United States of America;

“Verification Notes” means the verification notes relating to the Hong Kong Prospectus, copies of which have been signed and approved by, among others, the Directors;

“Warranties” means the representations, warranties, agreements and undertakings of the Company as set out in **SCHEDULE 3**;

“White Form eIPO Service” means the facility offered by the Company through the White Form eIPO Service Provider as the service provider designated by the Company allowing investors to apply electronically to purchase the Hong Kong Offer Shares on a website designated for such purpose, as provided for and disclosed in the Hong Kong Prospectus; and

“White Form eIPO Service Provider” means Computershare Hong Kong Investor Services Limited.

- 1.2 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

- 1.3 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.
- 1.4 **References:** Except where the context otherwise requires, in this Agreement:
- 1.4.1 references to “**Clauses**”, “**Recitals**” and “**Schedules**” are to clauses of and recitals and schedules to this Agreement;
 - 1.4.2 whenever the words “**include**”, “**includes**” or “**including**” are used in this Agreement, they shall be deemed to be followed by the words “**without limitation**”;
 - 1.4.3 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;
 - 1.4.4 the term “**or**,” is not exclusive;
 - 1.4.5 references to “**persons**” shall include any individual, firm, company, bodies corporate, government, state or agency of a state or any joint venture, unincorporated associations and partnerships (whether or not having separate legal personality);
 - 1.4.6 the terms “**purchase**” and “**purchaser**”, when used in relation to the H Shares, shall include, respectively, a subscription for the H Shares and a subscriber for the H Shares;
 - 1.4.7 the terms “**sell**” and “**sale**”, when used in relation to the H Shares, shall include an allotment or issuance of the H Shares by the Company;
 - 1.4.8 references to a “**subsidiary**” or “**holding company**” shall be the same as defined in section 15 and section 13 of the Companies Ordinance;
 - 1.4.9 references to any statute or statutory provisions, or rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated, re-enacted and/or replaced from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;
 - 1.4.10 references to a document being “**in agreed form**” shall mean such document in a form agreed between the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or identified as such by way of exchange of emails between (a) Clifford Chance, legal adviser to the Company as to Hong Kong Laws, on behalf of the Company; and (b) Zhong Lun Law Firm LLP, legal adviser to the Underwriters as to Hong Kong Laws, on behalf of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
 - 1.4.11 references to a “**certified true copy**” means a copy certified as a true copy by a Director or the secretary of the Company or the counsel for the Company;

- 1.4.12 references to writing shall include any mode of reproducing words in a legible and non-transitory form;
- 1.4.13 references to times of day and dates are to Hong Kong times and dates, respectively;
- 1.4.14 references to one gender shall include the other genders; and
- 1.4.15 references to the singular shall include the plural and *vice versa*.

2 CONDITIONS

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

- 2.1.1 the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) receiving from the Company all Conditions Precedent Documents as set out in **Part A** of **SCHEDULE 3** and **Part B** of **SCHEDULE 3**, in form and substance satisfactory to the Joint Sponsors and the OCs, not later than 9:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date and 9:00 p.m. on the Business Day immediately before the Listing Date or such later time as the Joint Sponsors and the OCs (for themselves and on behalf of the Underwriters) may reasonably agree, respectively;
- 2.1.2 the issue by the SEHK of a certificate of authorisation of registration in respect of the Hong Kong Prospectus on the Business Day before the Hong Kong Prospectus Date and the registration by the Registrar of Companies in Hong Kong of one copy of the Hong Kong Prospectus, duly certified by two Directors (or by their attorneys duly authorised in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C of the Companies (WUMP) Ordinance, not later than 6:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date, or such later time as determined by the SEHK or the Registrar of the Companies in Hong Kong (as the case may be);
- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch, deposit into CCASS or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked or withheld prior to the commencement of trading of the H Shares on the SEHK;
- 2.1.4 admission of the H Shares into CCASS having occurred and become effective (either unconditionally or subject only to the allotment and issue of the relevant Offer Shares, dispatch, deposit into CCASS or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters)) on or before the

- Listing Date (or such later date as the Joint Sponsors and the OCs may (for themselves and on behalf of the Hong Kong Underwriters) agree in writing);
- 2.1.5 the Offer Price having been fixed, and the Price Determination Agreement having been duly executed by the Company and the OCs (for themselves and on behalf of the Hong Kong Underwriters), on the Price Determination Date (or such later date as may be agreed between the OCs and the Company) in accordance with **Clause 2.5** and such agreement not subsequently having been terminated prior to 8:00 a.m. on the Listing Date;
 - 2.1.6 the execution and delivery of the International Underwriting Agreement by the parties thereto on or around the Price Determination Date and the obligations of the International Underwriters under the International Underwriting Agreement having become and remained unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
 - 2.1.7 all of the waivers and exemptions as stated in the Hong Kong Prospectus to be granted by the SEHK or the SFC (as applicable) are granted, and are not otherwise revoked, withdrawn, amended or invalidated;
 - 2.1.8 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; and
 - 2.1.9 the Warranties being true, accurate and not misleading on and as of the dates and times specified in Clause 8.2 (as though they had been given and made on such date by references to the facts and circumstances then subsisting).
- 2.2 **Procure fulfilment:** The Company undertakes to the Joint Sponsors and the Underwriting Parties to use its best endeavours to fulfil or procure the fulfilment of the Conditions and to do such things and take such actions as necessary to ensure that Admission is obtained and not cancelled or revoked, on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be reasonably required by the Joint Sponsors, the Overall Coordinators (for themselves and on behalf of the Underwriters), the CSRC, the SEHK, the SFC, the Registrar of Companies in Hong Kong and any relevant Authority for the purposes of or in connection with the listing of the H Shares on the SEHK and the fulfilment of such Conditions on or before the relevant time or date specified therefor.
- 2.3 **Extension:** The Overall Coordinators (for themselves and on behalf of the Underwriters) shall have the right, after prior consultation with the Company and in their sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:
- 2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days/hours and/or in such manner as the Overall Coordinators may determine (in which case the Overall Coordinators shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond the date which

is the 30th day after the date of the Hong Kong Prospectus and any such extension and the new timetable shall be notified by the Joint Sponsors and the Overall Coordinators to the other parties to this Agreement as soon as practicable after any such extension is made); or

- 2.3.2 in respect of the Conditions set out in **Clause 2.1.1** only, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition on behalf of the Underwriters and any such waiver or modification shall be notified by the Joint Sponsors and the Overall Coordinators to the Company as soon as practicable after any such waiver or modification is made.
- 2.4 **Conditions not satisfied:** Without prejudice to **Clauses 2.3** and **11**, if any of the Conditions shall not have been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of **Clause 11.2** shall apply.
- 2.5 **Determination of Offer Price:** The Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Offering has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) reach agreement on the Offer Price on or around 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 at 11:59 p.m. on 24 November 2025 and no extension is granted by the Overall Coordinators pursuant to **Clause 2.3**, the provisions of **Clause 2.4** shall apply. Each of the Hong Kong Underwriters (other than the Sponsor-OC) hereby authorises the Overall Coordinators to negotiate and agree on its behalf the Offer Price and to execute and deliver the Price Determination Agreement on its behalf with such variations, if any, as in the sole and absolute judgement of the Overall Coordinators considered necessary or desirable and further agrees that it will be bound by all the terms of the Price Determination Agreement as executed.
- 2.6 **Amendment of indicative Offer Price or number of Offer Shares:** 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 prior consent of the Company, reduce the number of Offer Shares initially offered in the Global Offering and/or amend the indicative Offer Price that stated in the Hong Kong Prospectus at any time on or prior to the morning of the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction and, in any event, not later than the morning of the Acceptance Date, cause a notice of the reduction in the number of Offer Shares initially offered in the Global Offering and/or amend the indicative offer price, the cancellation of the Global Offering and relaunch of the offer at the revised number of Offer Shares and/or the revised Offer Price to be published on the websites of the Company at <https://www.grkaolin.com> and the SEHK at www.hkexnews.hk; In the absence of any such notices, the number of Offer Shares will not be reduced 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 under no circumstances be set higher or lower than the Offer Price as stated in the Hong Kong Prospectus. If there is

any change to the offer size due to change in the number of Offer Shares offered in the Global Offering (other than pursuant to the reallocation mechanism as disclosed in Hong Kong Prospectus), or change to the Offer Price which leads to the resulting price falling higher or lower than the indicative Offer Price as stated in the Hong Kong Prospectus, or if the Company becomes aware that there has been a significant change affecting any matter contained in the Hong Kong Prospectus or a significant new matter has arisen, the inclusion of information in respect of which would have been required to be in Hong Kong Prospectus if it had arisen before the Hong Kong Prospectus was issued, after the issue of the Hong Kong Prospectus and before the commencement of dealings in the Shares as prescribed under Rule 11.13 of the Listing Rules, the Company is required to cancel the Global Offering and relaunch the offer and issue a supplemental prospectus or a new prospectus.

- 2.7 **No waiver in certain circumstances:** The Joint Sponsors' or the Overall Coordinators' consent to or knowledge of any amendments or supplements to the Offering Documents or the CSRC Filings subsequent to their respective issue or distribution will not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their rights to terminate this Agreement.

3 APPOINTMENTS

- 3.1 **Sponsor-OC:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Sponsor-OC as the sponsor-overall coordinator of the Global Offering in accordance with the terms and conditions of the Sponsors and Sponsor-OC Engagement Letter in connection with the listing of the H Shares on the SEHK, and the Sponsor-OC, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.2 **Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Overall Coordinators as the overall coordinators of the Global Offering, and each of the Overall Coordinators, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.3 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Global Coordinators to act as the joint global coordinators to the Global Offering, and each of the Joint Global Coordinators relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.4 **Joint Sponsors:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Sponsors to act as the joint sponsors in connection with the listing of the H Shares on the SEHK in accordance with the terms of the Sponsors Engagement Letters.
- 3.5 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Bookrunners to act as the joint bookrunners of the Hong Kong Public Offering and the International Offering, and each of the Joint Bookrunners relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.6 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Lead Managers to act as the

joint lead managers of the Hong Kong Public Offering and the International Offering, and each of the Joint Lead Managers relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.

- 3.7 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Public Offering, and the Hong Kong Underwriters, relying on the Warranties and subject to the terms and conditions of this Agreement, severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.
- 3.8 **Capital Market Intermediaries:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Capital Market Intermediaries to act as the capital market intermediaries in relation to the Global Offering in accordance with the terms and conditions of their respective appointment letters.
- 3.9 **Delegation:** Each appointment referred to in **Clauses 3.1** to 3.8 is made on the basis, and on terms, that each appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its affiliates. Each of the appointees referred to in this **Clauses 3.1** to 3.8 shall remain liable for acts and omissions of any persons to which it delegates relevant rights, duties, powers and/or discretions pursuant to this **Clause 3.9**, notwithstanding any such delegation.
- 3.10 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting agreements in respect of any part of their respective Hong Kong Public Offering Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell any Hong Kong Offer Shares in connection with any such sub-underwriting arrangements to any person in respect of whom such offer or sale would be in contravention of the Listing Rules, applicable Laws or any selling restrictions set out in any of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter and shall not be for the account of the Company. As between the Company and the relevant Hong Kong Underwriter who appoints any sub-underwriter(s), such relevant Hong Kong Underwriter shall remain liable for the acts and omissions of the sub-underwriter(s) with whom it has entered into sub-underwriting arrangements.
- 3.11 **Conferment of authority:** The Company hereby irrevocably agrees that the foregoing appointments under **Clauses 3.1** to 3.8 confer on each of the appointees and their respective delegates under **Clause 3.9** all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the lawful performance of such appointee's roles as a sponsor, overall coordinator, global coordinator, lead manager, bookrunner, capital market intermediary or Hong Kong Underwriter (as the case may be) and hereby agrees to ratify and confirm everything each such appointee or each such delegate has done or shall do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions which are in compliance with applicable Laws and this Agreement. The Company further acknowledges and agrees that each of the Joint Sponsors is acting in the capacity as a sponsor subject to the Code of Conduct For Persons Licensed by or Registered with the SFC (the "**Code**"), and therefore the Joint Sponsors only owe certain regulatory duties to the Stock Exchange and the SFC but such regulatory duties are not owed to any other party including the Company.

- 3.12 **No fiduciary relationship:** The Company acknowledges and agrees that (i) the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering, (ii) the Sponsor-OC is acting solely as the sponsor-overall coordinator of the Global Offering, (iii) the Overall Coordinators, in their roles as such, are acting solely as the overall coordinators of the Global Offering, (iv) the Joint Global Coordinators, in their roles as such, are acting solely as global coordinators of the Global Offering, (v) the Joint Sponsors, in their roles as such, are acting solely as joint sponsors in connection with the listing of the H Shares on the SEHK, (vi) the Joint Bookrunners, in their roles as such, are acting solely as joint bookrunners of the Global Offering, (vii) the Joint Lead Managers, in their roles as such, are acting solely as the joint lead managers of the Global Offering, and (viii) the Capital Market Intermediaries, in their roles as such, are acting solely as capital market intermediaries of the Global Offering.

The Company further acknowledges that the Underwriting Parties and the Joint Sponsors are acting pursuant to a contractual relationship with the Company entered into on an arm's length basis, and in no event do the parties intend that the Underwriting Parties or the Joint Sponsors, as applicable, act or be responsible as a fiduciary or adviser to the Company, its directors, supervisors, management, shareholders or creditors or any other person in connection with any activity that the Underwriting Parties or the Joint Sponsors, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the SEHK or the process leading thereto, either before or after the date hereof, save for any advice or service provided by the Joint Sponsors in the capacity as the joint sponsors to the Company as required under the Listing Rules.

The Company, on the one hand, and the Underwriting Parties or the Joint Sponsors, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Underwriting Parties or the Joint Sponsors, as applicable, to the Company regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Company.

The Company, on the one hand, and the Underwriting Parties or the Joint Sponsors, as applicable, on the other hand, agree that the Underwriting Parties or the Joint Sponsors, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent, adviser or fiduciary of the Company (except and solely, with respect to the Overall Coordinators, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee and the Transaction Levies as set forth in **Clause 5.4**, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in **Clause 4.6**), and none of the Underwriting Parties and the Joint Sponsors has assumed, or will assume, any fiduciary, agency or advisory or similar responsibility in favour of the Company with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Underwriting Parties and the Joint Sponsors have advised or are currently advising the Company on other matters).

The Company further acknowledges and agrees that the Underwriting Parties and the Joint Sponsors are not advising the Company, its directors, supervisors, management or shareholders or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company shall consult with its own advisors

concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Underwriting Parties, the Joint Sponsors and their respective directors, supervisors, officers and affiliates shall have any responsibility or liability to the Company with respect thereto. Any review by the Underwriting Parties and the Joint Sponsors of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of H Shares on the SEHK or any process or matters relating thereto shall be performed solely for the benefit of the Underwriting Parties and the Joint Sponsors and shall not be on behalf of the Company .

The Company further acknowledge and agree that the Underwriting Parties and the Joint Sponsors and their respective affiliates may be engaged in a broad range of transactions that involve interests that are different from those of the Company.

The Company hereby waives and releases, to the fullest extent permitted by Laws, any conflict of interests and any claims that the Company may have against the Underwriting Parties, the Joint Sponsors with respect to any breach or alleged breach of any fiduciary, agency, advisory or similar duty to the Company 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 SEHK or any process or matters leading up to such transactions.

- 3.13 **No liability for Offer Price and Offering Documents:** Notwithstanding anything contained in this Agreement, none of the Joint Sponsors, the Underwriting Parties and the other Indemnified Parties shall have any liability whatsoever to the Company or any other person in respect of the following matters:

3.10.2 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares; and

3.10.3 any of the matters referred to in **Clauses 12.1.1 to Error! Reference source not found.**,

and, notwithstanding anything contained in **Clause 12**, each Indemnified Party shall be entitled pursuant to the indemnities contained in **Clause 12** to recover any Loss (as defined in **Clause 12.1**) incurred or suffered or made as a result of or in connection with or in relation to any of the foregoing matters.

- 3.14 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under **Clauses 3.23.1 to 3.8**, as applicable, or by any of the delegates under **Clause 3.9** of such appointee (other than a purchase of any Hong Kong Offer Shares by such appointee as principal and any stabilisation activity) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any of the other appointees under **Clauses 3.1 to 3.8** or their respective delegates under **Clause 3.9**. The obligations of the appointees hereunder are several (and not joint or joint and several). Save as provided in **Clause 3.9**, none of the appointees under **Clauses 3.1 to 3.8** will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under **Clauses 3.1 to 3.8** shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

4 THE HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer and sell the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee and Transaction Levies) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Company or counsel for the Company on the Company's behalf, the Company shall cause, the Formal Notice to be published on the official website of the SEHK at www.hkexnews.hk and on the website of the Company at <https://www.grkaolin.com/> on the day(s) specified in **SCHEDULE 5** (or such other publications and/or day(s) as may be agreed by the Company and the Joint Sponsors).
- 4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering, in each case upon and subject to the terms and conditions contained in the Receiving Bank Agreement. The Company shall use its best endeavours to procure the Nominee to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Bank Agreement.
- 4.3 **H Share Registrar and White Form eIPO Service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications upon and subject to the terms and conditions of the Registrar Agreement. The Company has appointed Computershare Hong Kong Investor Services Limited to act as the service provider in relation to the White Form eIPO Service upon and subject to the terms and conditions of the Registrar Agreement. The Company undertakes with the Hong Kong Underwriters to use its best endeavours to procure that the H Share Registrar shall 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.
- 4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal or Extreme Conditions being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such signal or Extreme Conditions remains in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.
- 4.5 **Basis of allocation:** The Company agrees that the Overall Coordinators shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the International Underwriting Agreement, the Receiving Bank Agreement and this Agreement, to determine the manner and the basis of allocation of the Hong Kong Offer Shares, to reject or accept in whole or in part any Hong Kong Public Offering Application, and where the number of Hong Kong Offer Shares being applied for exceeds the total number of the Hong Kong Offer Shares, to determine the basis of allocation of the Hong Kong Offer Shares.

The Company shall, and shall use its best endeavours to procure that the Receiving Bank and the H Share Registrar shall, as soon as practicable after the close of the

Application Lists and in any event in accordance with the terms of the Receiving Bank Agreement and the Registrar Agreement, provide the Joint Sponsors and the Overall Coordinators with such information, calculations and assistance as the Joint Sponsors and the Overall Coordinators may require for the purposes of determining, *inter alia*:

- 4.5.1 in the event of a Hong Kong Public Offering Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or
 - 4.5.2 in the event of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares; or
 - 4.5.3 the level of acceptances and basis of allocation of the Hong Kong Offer Shares.
- 4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (a “**Hong Kong Public Offering Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of **Clause 4.7**) shall, subject as provided in **Clauses 4.10** and **4.12**, procure applications to purchase, or failing which themselves as principals apply to purchase, the number of Hong Kong Offer Shares remaining available as a result of the Hong Kong Public Offering Under-Subscription (the “**Unsold Hong Kong Offer Shares**”), as the Overall Coordinators may in their sole and absolute discretion determine, in accordance with the terms and conditions set forth in the Hong Kong Public Offering Documents (other than as to the deadline for making the application and the terms regarding the payment procedures), provided that:
- 4.6.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this **Clause 4.6** shall be several (and not joint or joint and several);
 - 4.6.2 the number of Unsold Hong Kong Offer Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this **Clause 4.6** shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in **0**):

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

where in relation to such Hong Kong Underwriter:

N is the number of Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this **Clause 4.6**, subject to such

adjustment as the Overall Coordinators may determine to avoid fractional shares;

- T is the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to **Clauses 2.6, 4.10 and 4.12**, as applicable;
- C is the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;
- P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of such Hong Kong Underwriter;
- AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to **Clauses 2.6, 4.10 and 4.12**, as applicable; and
- AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of all the Hong Kong Underwriters; and

4.6.3 the obligations of the Hong Kong Underwriters determined pursuant to this **Clause 4.6** may be rounded, as determined by the Overall Coordinators in their sole and absolute discretion, to avoid fractions and odd lots. The determination of the Overall Coordinators of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this **Clause 4.6** shall be final and conclusive.

None of the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this **Clause 4.6** or otherwise under this Agreement. Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of **Clause 4.9**, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the production of evidence to the satisfaction of the Overall Coordinators that the relevant application was made or procured to be made by such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter, if applicable) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of **Clause 4.5** and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in **SCHEDULE 4**.

4.8 **Accepted Application:** The Company agrees that all duly completed and submitted applications received prior to the closing of the Application Lists and accepted by the Overall Coordinators pursuant to **Clause 4.5**, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under **Clause 4.6**.

4.9 **Applications and payment for Unsold Hong Kong Offer Shares:** In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank and the H Share Registrar pursuant to **Clause 4.5.1**, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 5:00 p.m. on the Acceptance Date of the number of Unsold Hong Kong Offer Shares to be taken up pursuant to **Clause 4.6**, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 10:00 a.m. on the first Business Day after such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

4.9.1 make applications for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to **Clause 4.6** specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant and deliver to the Overall Coordinators records for the duly completed applications; and

4.9.2 pay, or procure to be paid, to the Nominee the aggregate amount payable on application in respect of the Offer Price for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to **Clause 4.6** (which shall include all amounts on account of the Brokerage, the Trading Fee and the Transaction 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 itself in its capacity as a Hong Kong Underwriter) to make such payment.

and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on 2 December, 2025 (the date specified in the Hong Kong Prospectus for the despatch of H share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and use its best endeavours to procure the H Share Registrar to duly issue and deliver valid H share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in **Clause 5.1**.

4.10 **Power of the Overall Coordinators to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall have the right (to be exercised at their sole and absolute discretion (in such proportions as shall be agreed among themselves) and in relation to which they are under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to **Clause 4.6**. Any application submitted or procured to be submitted by any of the Overall Coordinators pursuant to this **Clause 4.10** in respect of which payment is made *mutatis mutandis* in accordance with **Clause 4.9** shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under **Clause 4.6** but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of the Underwriting Commission.

4.11 **Reallocation from the International Offering to the Hong Kong Public Offering:** If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (a “**Hong Kong Public Offering Over-Subscription**”), then:

- 4.11.1 subject to any required reallocation as set forth below in **Clause 4.11.2**, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. In the event of such reallocation, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters may be reduced in such manner and proportions as the Overall Coordinators may in their sole and absolute discretion determine and the Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in **Clause 6.1** in respect of the Offer Shares reallocated to the Hong Kong Public Offering; and
- 4.11.2 if (i) purchasers have been procured by the International Underwriters for all the International Offer Shares initially offered and the Over-Subscription occurs; or (ii) the International Offer Shares under the International Offering are not fully subscribed and the Over-Subscription occurs, the Overall Coordinators may, at their sole and absolute discretion, reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the 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 3,645,000 H Shares (representing approximately 15% of the number of Offer Shares initially available under the Global Offering).

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters shall be reduced accordingly and the Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in **Clause 6.1** in respect of the Offer Shares reallocated to the Hong Kong Public Offering. Notwithstanding any other provisions of this Agreement, any reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering shall be conducted in accordance with the relevant rules and the Guide for New Listing Applicants of the SEHK.

- 4.12 **Reallocation from the Hong Kong Public Offering to the International Offering:** If a Hong Kong Public Offering Under-Subscription shall occur, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering. In the event of such reallocation, the number of Unsold Hong Kong Offer Shares and the respective Hong Kong Public Offering Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Overall Coordinators may in their sole and absolute discretion determine. Any Hong Kong Offer Shares which are so 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 allocated to increase the International Offering Underwriting Commitment of all or any of the International Underwriters in accordance with the terms of the International Underwriting Agreement, or in the absence of which, in such proportion as the Overall Coordinators in their sole and absolute discretion determine. The Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in **Clause 6.1** in respect of the Offer Shares reallocated to the International Offering.

- 4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with **Clause 4.9** or **Clause 4.10** or where the Hong Kong Public Offering is fully subscribed or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Overall Coordinators or any of the Hong Kong Underwriters shall be liable for any failure by any Hong Kong Underwriter (other than itself as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.
- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Company undertakes with the Underwriting Parties and the Joint Sponsors to take such action and do (or use its best endeavors to procure to be done) all such other acts and things reasonably required to implement the Hong Kong Public Offering and to comply with all relevant legal and regulatory requirements so as to enable the listing of, and permission to deal in, the H Shares on the SEHK to be granted by the SEHK.

5 ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 9:00 a.m. on 2 December 2025 (the date specified in the Hong Kong Prospectus for the despatch of H share certificates):
- 5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless modified or waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Overall Coordinators on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;
 - 5.1.2 use its best endeavours to procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and
 - 5.1.3 use its best endeavours to procure that H 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 Nominees Limited for immediate credit to such designated HKSCC Participant's stock accounts as shall be notified by the Overall Coordinators to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents and this Agreement.
- 5.2 **Payment to the Company:** The application monies received in respect of the Hong Kong Public Offering Applications and held by the Nominee will be paid in Hong Kong dollars to the Company on the Listing Date at or around 9:30 a.m. (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement)

upon the Nominee receiving written confirmation from the Overall Coordinators that the Conditions have been fulfilled or waived and that H share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be), by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Overall Coordinators in writing as soon as practicable after the signing of this Agreement (but, in any event, by no later than three Business Days immediately preceding the Listing Date) in immediately available funds, provided, however, that the Nominee will, in accordance with the provisions of the Receiving Bank Agreement, only be allowed to deduct therefrom:

- 5.2.1 the Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company and pay to the Overall Coordinators (and where a person other than the Overall Coordinators is entitled to any amount so deducted, such amount will be received by the Overall Coordinators on behalf of such person) all amounts payable by the Company pursuant to **Clause 5.3** (Brokerage, Trading Fee and Transaction Levies for applicants), **Clause 5.4** (Trading Fee and Transaction Levies for the Company), underwriting commission, incentive fee (if any) under **Clauses 6.1** and **6.2** and the outstanding sponsor fees payable by the Company pursuant to the Sponsors Engagement Letters and Overall Coordinators Engagement Letters under **Clause 6.3.1**, provided that a list of particulars of deductions shall be provided for prior written confirmation of the Company, which shall not be unreasonably withheld or delayed; and
- 5.2.2 to the extent that the amounts deducted by the Nominee under **Clause 5.2.1** are insufficient to cover, or the Nominee does not or will not deduct in accordance with **Clause 5.2.1**, the amounts payable by the Company pursuant to **Clause 6.1** and **6.2**, the Company shall pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or as soon as reasonably practicable and in any event within 30 Business Days upon Company's prior confirmation of the list of particulars of relevant commissions, fees, costs, charges and expenses provided to the Company before any such payment by the Company (which shall not be unreasonably withheld or delayed), the shortfall or the amounts not so deducted, as applicable, to the 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.

The net amount payable to the Company pursuant to this **Clause 5.2** will (for the avoidance of doubt and if applicable) be calculated after allowing for the deduction of fees and amounts payable by the Company pursuant to **Clause 6**, and entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Trading Fee and the Transaction Levies) if and to the extent that the Offer Price shall be determined at below HK\$7.30 per Offer Share.

- 5.3 **Brokerage, Trading Fee and Transaction Levies for applicants:** Subject to the receipt of the applicable amount pursuant to **Clause 6.3**, the Overall Coordinators will, on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee and the Transaction Levies in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out

of the application monies received in respect of the Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.

- 5.4 **Trading Fee and Transaction Levies for the Company:** Subject to the receipt of the applicable amount pursuant to **Clause 6.3**, the Overall Coordinators will, on behalf of the Company, arrange for the payment by the Nominee of the Trading Fee and the Transaction Levies payable by the Company in respect of the Accepted Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.
- 5.5 **Refund cheques:** The Company will use its best endeavours to procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar Agreement, the Nominee will pay refunds of applications monies, and the H Share Registrar will arrange for the distribution of refund cheques, to those successful and unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.
- 5.6 **No responsibility for default.** The Company acknowledges and agrees that none of the Joint Sponsors and the Underwriting Parties has or shall have any liability whatsoever under **Clause 5** or **Clause 6** or otherwise for any default by the Nominee or any other application or otherwise of funds.
- 5.7 **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.

6 COMMISSIONS AND COSTS

- 6.1 **Underwriting commission:** the Company agrees to pay all syndicate CMIs a total underwriting commission equal to 2.6% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to **Clauses 4.11** and **4.12**, respectively) (the “**Underwriting Commission**”). The respective entitlements of the Hong Kong Underwriters to the Underwriting Commission will be determined in the International Underwriting Agreement.
- 6.2 **Incentive fee:** the Company may, at its sole and absolute discretion, pay any or all syndicate CMIs an additional fee of up to 0.8% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to **Clauses 4.11** and **4.12**, respectively) (the “**Incentive Fee**”). The actual absolute amount of the Incentive Fee (if any) and the split of the Incentive Fee (if any), in absolute amount, among all CMIs, 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

- 6.3 **Costs payable by the Company:** The Company shall be responsible for all the costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the listing of the H Shares on the SEHK and this Agreement and the transactions contemplated thereby or hereby, and in each case and where applicable, subject to the terms of the agreements (and all amendments or supplements thereto) entered into between the Company and the relevant parties, including the following:
- 6.3.1 the sponsor engagement fees of each Joint Sponsor (which the Company shall pay to the Joint Sponsors the outstanding sponsor fees payable by the Company pursuant to the Sponsors Engagement Letters and Sponsor-OC Engagement Letter upon Listing);
 - 6.3.2 fees, disbursements and expenses of the Reporting Accountants in accordance with the engagement letter between the Company and the Reporting Accountants;
 - 6.3.3 fees, disbursements and expenses of the H Share Registrar and the White Form eIPO Service Provider in accordance with their respective engagement letters with the Company;
 - 6.3.4 fees, disbursements and expenses of all legal advisers to the Company and all legal advisers to the Joint Sponsors and the Underwriters in accordance with the relevant engagement letters entered into between the Company and such legal advisers;
 - 6.3.5 fees, disbursements and expenses of the Industry Consultant in accordance with the engagement letter between the Company and the Industry Consultant;
 - 6.3.6 fees, disbursements and expenses of the Property Valuer in accordance with the Property Valuer's engagement letter(s) between the Company and the Property Valuer;
 - 6.3.7 fees, disbursements and expenses of the Internal Control Consultant in accordance with the engagement letter between the Company and the Internal Control Consultant;
 - 6.3.8 fees, disbursements and expenses of the Independent Technical Consultant in accordance with the Independent Technical Consultant's engagement letter(s) between the Company and the Independent Technical Consultant;
 - 6.3.9 fees, disbursements and expenses of the Receiving Bank and the Nominee;
 - 6.3.10 fees, disbursements and expenses of other agents and advisers engaged by the Company and the Underwriters (with prior written approval of the Company) relating to the Global Offering (if any);
 - 6.3.11 fees, disbursements and expenses related to the application for listing of the Offer Shares on the SEHK, the filing or registration of any documents with any relevant Authority (including the Registrar of Companies in Hong Kong) and the qualification of the Offer Shares in any jurisdiction;
 - 6.3.12 the out-of-pocket costs, disbursements and expenses (including, without limitation, all documentary, advertising, mailing, telephone, telecommunication, postage, courier, travel, accommodation and background search costs and expenses) of the Joint Sponsors and Overall

Coordinators (including their respective affiliates) as approved by the Company and in accordance with the terms and conditions in the engagement letters entered into between the Company and each CMI;

- 6.3.13 all costs, disbursements and expenses for roadshow (including but not limited to pre-deal or non-deal roadshow or investor education) incurred by the Company, presentations or meetings undertaken as approved by the Company in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including all fees and expenses of any consultants engaged in connection with the road show presentation and other fees and expenses in relation thereto incurred by the Company;
- 6.3.14 all printing and advertising costs incurred (including all fees, disbursements and expenses of the financial printer retained for the Global Offering) as approved by the Company;
- 6.3.15 all costs of preparing, printing, despatch, filing and distribution of the Offering Documents in all relevant jurisdictions, and all amendments and supplements thereto as approved by the Company;
- 6.3.16 all costs and expenses of conducting the syndicate analysts' briefing and other presentation relating to the Global Offering and for printing and distribution of research reports incurred by the Company;
- 6.3.17 all costs of preparing, printing, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;
- 6.3.18 all capital duty (if any), premium duty (if any), tax, levy and other fees, costs and expenses payable in respect of the creation and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering (including, without limitation, any Brokerage, Trading Fee and Transaction Levies payable by the Company, and any stamp or capital duty and any other fees, charges, expenses, Taxes and levies payable, arising from or in respect of the creation, issue, allotment and delivery of the Offer Shares pursuant to the Global Offering), the execution and delivery of and the performance of any provisions of this Agreement;
- 6.3.19 all processing charges and related expenses payable to HKSCC and all costs and expenses incurred by the Company related to the preparation and launching of the Global Offering provided that a list of particulars of such charges and expenses are provided for prior written confirmation of the Company;
- 6.3.20 fees and expenses related to company searches, litigation searches, winding-up searches, bankruptcy searches and directorship searches in connection with the Global Offering as approved by the Company; and
- 6.3.21 all CCASS transaction fees payable in connection with the Global Offering.

The Company shall pay or cause to be paid all such costs, expenses, fees, charges and Taxation, provided that a list of particulars of such costs, expenses, fees, charges shall be provided for prior written confirmation of the Company, subject to the terms of the agreements entered into between the Company and the relevant parties. Notwithstanding anything to the contrary in **Clause 17.11**, if any costs, expenses, fees or charges referred to in this **Clause 6.3** is paid or to be paid by any of the Joint Sponsors

and the Overall Coordinators for or on behalf of the Company in connection with the Global Offering, the Company shall reimburse such costs, expenses, fees or charges to the relevant Joint Sponsors or the Overall Coordinators on an after-tax basis, subject to terms of the agreements entered into between the Company and the relevant parties.

- 6.4 **Costs and expenses remaining payable if the Global Offering does not proceed:** If this Agreement is terminated or does not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission or Incentive Fee under **Clause 6.1** or **Clause 6.2**, but the Company shall pay or reimburse or cause to be paid or reimbursed to the relevant parties all costs, expenses, fees, charges and Taxation referred to in **Clause 6.3** in such amount and manner as agreed between the Company and the relevant parties, which have been incurred or are liable to be paid by the Joint Sponsors and/or the relevant parties and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to **Clause 6.3** in such amount and manner as agreed between the Company and the relevant parties, within 30 Business Days upon Company's prior confirmation of the costs, expenses, fees, charges and Taxation, as the case may be, unless otherwise agreed between the Company and the relevant parties.
- 6.5 **Time of payment of costs:** For the avoidance of doubt, all commissions, fees, costs, charges and expenses referred to in this **Clause 6** shall, except as otherwise provided in this **Clause 6**, if not so deducted pursuant to **Clause 5.2**, or the balance of such commissions, fees, costs, charges and expenses (if the amount deducted pursuant to Clause 5.2 shall be insufficient for the purposes of covering such commissions, fees, costs, charges and expenses), be payable by the Company within 30 Business Days upon Company's prior confirmation of the list of particulars of relevant commissions, fees, costs, charges and expenses provided to the Company before any such payment by the Company or in accordance with the engagement letter or agreement entered into by the Company and the relevant parties.

7 STABILISATION

- 7.1 **Stabilising manager and stabilisation actions:** The Company acknowledges that Guoyuan Securities and/or any person acting for it, to the exclusion of all others, (the "**Stabilising Manager**") is hereby appointed to act as stabilising manager in connection with the Global Offering and may (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilising action(s) with a view to supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The Company hereby acknowledges and agrees that the Stabilising Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilisation actions. Any such agent shall have the rights and authorities conferred upon the Stabilising Manager pursuant to this **Clause 7**. Any stabilisation actions taken by the Stabilising Manager and/or any person acting for it as stabilising manager shall be conducted in compliance with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all other applicable Laws and, if taken, may be discontinued at any time. Each of the Hong Kong Underwriters (other than the Stabilising Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party (including the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers) to this Agreement that it will not take or cause or authorise any person to take, and shall cause its affiliates and/or agents not to take, directly or indirectly, any stabilisation action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilisation or maintenance of the price of any security of the Company.

- 7.2 **Stabilising losses and profits:** All liabilities, expenses and losses arising from stabilisation activities and transactions effected by the Stabilising Manager and/or any person acting for it as stabilising manager shall be for the respective accounts of the International Underwriters in the same proportions, as nearly as may be practicable, as the respective International Offering Underwriting Commitments of the International Underwriters, and may be deducted from the commissions payable to the International Underwriters. The allocation of the profits or gains arising from stabilisation activities and transactions effected by the Stabilising Manager or any person acting for it as stabilising manager shall be determined in the International Underwriting Agreement.
- 7.3 **No stabilisation by the Company:** the Company undertakes to the Joint Sponsors, the Underwriting Parties and each of them that it will not, and will use its reasonable endeavours to cause its affiliates or any of its or its affiliates' respective directors, supervisors, officers, employees, promoters or any person acting on its behalf or on behalf of any of the foregoing persons not to:
- 7.3.1 take or facilitate, directly or indirectly, any action which is designed to or which constitutes or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise; or
 - 7.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or
 - 7.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilising Manager or any person acting for it as stabilising manager of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise,

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 8.1 **Warranties by the Company:** The Company represents, warrants, agrees and undertakes with respect to each of the Warranties in **SCHEDULE 2**, to the Joint Sponsors and the Underwriting Parties and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and the Company acknowledges that each of the Joint Sponsors and the Underwriting Parties is entering into this Agreement in reliance upon the Warranties.
- 8.2 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:
- 8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (WUMP) Ordinance;
 - 8.2.2 on the Hong Kong Prospectus Date and the date(s) of the supplemental Hong Kong Prospectus(es) (if any);
 - 8.2.3 on the Acceptance Date;
 - 8.2.4 on the Price Determination Date;

- 8.2.5 immediately prior to (i) the delivery by the Overall Coordinators and/or the other Hong Kong Underwriters of duly completed application and (ii) payment by the Overall Coordinators and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to **Clause 4.6** and/or **Clause 4.10** (as the case may be);
- 8.2.6 immediately prior to 8:00 a.m. on the Listing Date;
- 8.2.7 immediately prior to commencement of dealings in the Offer Shares on the SEHK;

in each case with reference to the facts and circumstances then subsisting provided, however, that all of the Warranties shall remain true, accurate in all material respects 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 Documents or the CSRC Filings made or delivered under **Clause 8.5** subsequent to the date of the registration of the Hong Kong Prospectus, or any approval by the Joint Sponsors and/or the Overall Coordinators, or any delivery to investors, of any such amendment or supplement, and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in this **Clause 8.2** shall affect the on-going nature of the Warranties.

- 8.3 **Notice of breach of Warranties:** The Company hereby undertakes to as soon as practicable notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, incomplete, inaccurate, misleading or breached in any respect or ceases to be true and accurate or becomes misleading or breached in any respect at any time up to the last to occur of the dates and times specified in **Clause 8.2** or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate, misleading or breached in any respect.
- 8.4 **Undertakings not to breach Warranties:** The Company hereby undertakes to the Joint Sponsors and the Underwriting Parties not to do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incomplete, inaccurate, misleading or breached in any respect at any time up to the last to occur of the dates and times specified in **Clause 8.2** or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, the Company agrees not to make any amendment or supplement to the Offering Documents or the CSRC Filings or any of them without the prior written approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), whose approval shall not be unreasonably withheld or delayed.
- 8.5 **Remedial action and announcements:** The Company shall notify the Joint Sponsors and the Overall Coordinators, as soon as practicable if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given or repeated pursuant to the provisions of **Clause 8.2**, (i) any event shall occur or any circumstance shall exist which renders or could render untrue, inaccurate, misleading or breached in any respect any of the Warranties, if repeated immediately after the occurrence of such event or existence of such circumstance, or gives rise to or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement, or (ii) any event shall occur or any circumstance shall exist which would or might (1) render untrue, inaccurate of any statement in all material respects, or misleading, whether of fact or opinion, contained in any of the Offering Documents or the CSRC Filings; or (2) result in the omission of any fact which is material for disclosure or required by applicable

Laws to be disclosed in any of the Offering Documents or the CSRC Filings, if the same were issued immediately after the occurrence of such event or existence of such circumstance; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents or the CSRC Filings, or (iv) any significant new factor likely to materially adversely affect the Company, the Hong Kong Public Offering or the Global Offering shall arise, and, in each of the cases described in **paragraphs (i) through (iv)** above, without prejudice to any other rights of the Joint Sponsors, the Underwriting Parties or any of them under this Agreement, the Company, at its own expense, shall as soon as practicable take such remedial action as may be reasonably required by the Joint Sponsors and/or the Overall Coordinators, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making publicly available, at the Company's expense, such amendments or supplements to the Offering Documents or the CSRC Filings or any of them as the Joint Sponsors and the Overall Coordinators may reasonably require and supplying the Joint Sponsors, the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or such persons as they may direct, with such number of copies of such amendments or supplements as they may reasonably require. For the avoidance of doubt, the consent or approval of the Joint Sponsors and/or the Overall Coordinators for the Company to take any such remedial action shall not (i) constitute a waiver of, or in any way affect, any right of the Joint Sponsors, the Overall Coordinators or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or discovery of such matter, event or fact or (ii) result in the loss of the rights of the Joint Sponsors or the Underwriting Parties' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a breach of any of the Warranties or otherwise). The Company agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement or document in connection with the Global Offering or do any such act or thing without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) (such approval shall not be unreasonably withheld or delayed), except as required by applicable Laws, in which case the Company shall first consult the Joint Sponsors and the Overall Coordinators before such issue, publication or distribution or act or thing being done, subject to applicable Laws.

- 8.6 **Company's knowledge:** A reference in this **Clause 8** or in **SCHEDULE 2** to the Company's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry. Notwithstanding that any of the Joint Sponsors and the Underwriting Parties has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors and the Underwriting Parties under this **Clause 8** shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 8.7 **Obligations personal:** The obligations of the Company under this Agreement shall be binding on its personal representatives or its successors in title.
- 8.8 **Release of obligations:** Any liability to the Joint Sponsors, the Underwriting Parties or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Joint Sponsors, the Underwriting Parties or any of them as regards any person under such liability without prejudicing the rights of the Joint Sponsors, the Underwriting Parties (or the rights of any of the Joint Sponsors or the Underwriting Parties) against any other person under the same or a similar liability.

8.9 **Consideration:** The Company has entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Joint Sponsors and the Underwriting Parties agreeing to enter into this Agreement on the terms and conditions set out herein.

8.10 **Full force:** For the purpose of this **Clause 8**:

8.10.1 the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement; and

8.10.2 if an amendment or supplement to the Offering Documents or the CSRC Filings or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to **Clause 8.5** or otherwise, the Warranties relating to any such documents given pursuant to this **Clause 8** shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.

9 RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

9.1 **Lock-up on the Company:** The Company undertakes to each of the Joint Sponsors and the Underwriting Parties that, except for the issue, offer or sale of the Offer Shares by the Company pursuant to the Global Offering (including pursuant to any exercise of the Over-Allotment Option), 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) whose consent shall not be unreasonably withheld or delayed) and unless in compliance with the Listing Rules, at any time during the period commencing on the date hereof and ending on, and including, the date falling six months after the Listing Date (the “**First Six-Month Period**”):

9.1.1 offer, 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, agree to grant or sell any option, warrant, right or contract or right to subscribe for or purchase, grant, agree to 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 legal or beneficial interest in any H Shares or other equity securities of the Company, or any interests in any of the foregoing (including, but not limited to, any securities that are convertible into or exercisable or exchangeable for, or that represent the right to receive, or any warrants or other rights to purchase, any such H Shares or other equity securities of the Company or any interest in any of the foregoing), or deposit any H Shares or other securities of the Company, with a depositary in connection with the issue of depositary receipts); or

9.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of subscription or ownership (legal or beneficial) of any H Shares or other equity securities of the Company, or any interest therein, or any interest in any of the foregoing (including, without limitation, any securities which are convertible into or exchangeable or exercisable for, or that represent the right to receive, or any

warrants or other rights to purchase, any such H Shares or other equity securities of the Company or any interest in any of the foregoing); or

- 9.1.3 enter into any transaction with the same economic effect as any transaction described in **Clause 9.1.1** or **9.1.2** above; or
- 9.1.4 offer to or contract to or agree to announce, or publicly disclose that the Company will or may enter into any such transaction described in **Clause 9.1.1, 9.1.2** or **9.1.3** above,

in each case, whether any of the transactions described in **Clause 9.1.1, 9.1.2** or **9.1.3** above is to be settled by delivery of any such H Shares or other equity securities of the Company or, in cash or otherwise (whether or not the issue of such H Shares or other equity securities of the Company will be completed within the First Six-Month Period). For the avoidance of doubt, **Clause 9.1** above shall not apply to any issue of debt securities by the Company which are not convertible into equity securities of the Company or of any securities of other member of the Company.

In addition, the Company further undertakes to each of the Joint Sponsors and the Underwriting Parties, in the event that, at any time 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 such transactions or offers or agrees or contracts to, or announces, or publicly discloses, any intention to, enter into any such transactions described in **Clause 9.1.1, 9.1.2** or **9.1.3** above, the Company undertakes to take all reasonable steps to ensure that it will not create a disorderly or false market in the Shares or other securities of the Company.

- 9.2 **Maintenance of public float:** The Company agrees and undertakes to each of the Joint Sponsors and the Underwriting Parties, that it will not effect any purchase of H Shares, or agree to do so, which may reduce the holdings of H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below the minimum public float requirements specified in the Listing Rules or any waiver granted and not revoked by the Stock Exchange (the “**Minimum Public Float Requirement**”), and to procure the Company not to 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) below the Minimum Public Float Requirement on or before the date falling six months after the Listing Date without first having obtained the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) (which consents shall not be unreasonably withheld).
- 9.3 **Maintenance of free float:** The Company agrees and undertakes to each of the Joint Sponsors and the Underwriting Parties, that it will not effect any purchase of H Shares, or agree to do so, which may reduce the holdings of H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) and available for trading and not subject to any disposal restrictions on the Listing Date to fall below the minimum free float requirements specified in the Listing Rules and guidance materials published by the SEHK and as amended from time to time or any waiver granted and not revoked by the Stock Exchange on or before the date falling six months after the Listing Date.
- 9.4 **Lock-up on the Controlling Shareholders:** Each of the Controlling Shareholder (as defined in the Hong Kong Prospectus) hereby undertakes to each of the Company, the Joint Sponsors and the Underwriting Parties that, without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- 9.4.1 it/he/she will not at any time during the First Six Month Period, (i) sell, offer to sell, accept subscription for, contract or agree to allot, issue or 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, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other securities, as applicable or any interest in any of the foregoing), or deposit any Shares or other securities of the Company with a depositary in connection with the issue of depositary receipts, or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other securities, as applicable or any interest in any of the foregoing), or (iii) enter into any transaction with the same economic effect as any transaction specified in Clause 9.4.1(i) or (ii) above, or (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 9.4.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 9.4.1(i), (ii) or (iii) above is to be settled by delivery of Shares or other securities of the Company or in cash or otherwise, and whether or not the transactions will be completed within the First Six Month Period; and
- 9.4.2 it/he/she will not, during the Second Six-Month Period, enter into any of the transactions specified in Clause 9.4.1(i), (ii) or (iii) above or offer to or agree to contract to or publicly announce any intention to effect any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or Encumbrance pursuant to such transaction, it will cease to be a Controlling Shareholder of the Company or a member of a group of the Controlling Shareholders of the Company or would together with the other Controlling Shareholders cease to be “Controlling Shareholders” of the Company; and
- 9.4.3 until the expiry of the Second Six-Month Period, in the event that it enters into any of the transactions specified in Clause 9.4.1(i), (ii) or (iii) or offer to or agrees to or contract to or publicly announce any intention to effect any such transaction, it/he/she will take all reasonable steps to ensure that such a disposal will not create a disorderly or false market in the securities of the Company.

The restrictions in this Clause 9.4 shall not prevent the Controlling Shareholders from (i) purchasing additional Shares or other securities of the Company and disposing of such additional Shares or securities of the Company in accordance with the Listing Rules, provided that any such purchase or disposal does not contravene the lock-up arrangements with the Controlling Shareholders referred to in this Clause 9.4 or the compliance by the Company with the Minimum Public Float Requirement, and (ii) using the H Shares or other securities of the Company or any interest therein beneficially owned by them as security (including a charge or a pledge) in favor of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) for a bona fide commercial loan, provided

that (a) the relevant Controlling Shareholder will immediately inform the Company and the Overall Coordinators in writing of such pledge or charge together with the number of Shares or other securities of the Company so pledged or charged if and when it/he/she or the relevant registered holder(s) pledges or charges any Shares or other securities of the Company beneficially owned by it/him/her, and (b) when the relevant Controlling Shareholder receives indications, either verbal or written, from the pledgee or chargee of any Shares that any of the pledged or charged Shares or other securities of the Company will be disposed of, it/he/she will immediately inform the Company and the Overall Coordinators of such indications.

The Company hereby undertakes to the Joint Sponsors and the Underwriting Parties that upon receiving such information in writing from the Controlling Shareholders, it will, as soon as practicable and if required pursuant to the Listing Rules, the SFO and/or any other applicable Law, notify the Stock Exchange and/or other relevant Authorities, and make a public disclosure in relation to such information by way of an announcement.

- 9.5 **Full force:** The undertakings in this **Clause 9** shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

10 FURTHER UNDERTAKINGS

The Company undertakes to the Joint Sponsors, the Underwriting Parties and each of them that it shall:

- 10.1 **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 (WUMP) Ordinance, the Securities and Futures Ordinance, the Listing Rules, the CSRC Rules and all applicable Laws and all requirements of the SEHK, the SFC, the CSRC or any other applicable Authority in respect of or by reason of the matters contemplated under this Agreement or otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 complying in all respects with the terms and conditions of the Global Offering and, in particular, its obligation to allot and issue the Hong Kong Offer Shares to successful applicants under the Hong Kong Public Offering and, if any of the Hong Kong Offer Shares falls to be taken up pursuant to **Clause 4.6**, to the applicants under **Clauses 4.9** and **4.10**, respectively;
 - 10.1.2 as soon as practicable following announcement of the basis of allotment of the Hong Kong Offer Shares, causing definitive H Share certificates representing the Hong Kong Offer Shares to be posted or made available for collection in accordance with the terms of the Hong Kong Public Offering to successful applicants or, as the case may be, procuring that the H Share certificates in respect of which successful applicants have elected for delivery into CCASS shall be duly delivered to the depositary for HKSCC for credit to the stock accounts of such HKSCC participant(s) as may be specified for such purpose by or on behalf of the relevant applicant and procuring that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee);

- 10.1.3 doing all such things (including but not limited to providing all such information and paying all such fees) as are necessary to ensure that Admission is obtained and not cancelled or revoked;
- 10.1.4 making all necessary Approvals and Filings (including the CSRC Filings) with the Registrar of Companies in Hong Kong, the SEHK, the SFC, the CSRC;
- 10.1.5 making available for display on the websites of the SEHK at www.hkexnews.hk and the Company at <https://www.grkaolin.com/> up to and including the date which is 14 days from the date of the Hong Kong Prospectus, the documents referred to in the section headed “Appendix IX – Documents Delivered to the Registrar of Companies and Available on Display” of the Hong Kong Prospectus for the period and in the manner stated therein;
- 10.1.6 using its best endeavours to procure that each of the H Share Registrar, the White Form eIPO Service Provider, the Receiving Bank and the Nominee shall comply in all respects with the terms of their respective appointments under the terms of the Registrar Agreement 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;
- 10.1.7 procuring that none of the Directors, the Controlling Shareholders, Supervisors and that the relevant Director or Supervisors to procure none of their respective close associates (as defined in the Listing Rules) will himself/herself or themselves (or through a company controlled by him/her or them), apply to subscribe for Hong Kong Offer Shares either in his/her or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;
- 10.1.8 procuring that none of the Company, the Controlling Shareholders, and/or any of their respective substantial shareholders (as defined in the Listing Rules), directors, officers, employees, affiliates and/or agents shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward-looking information (whether qualitative or quantitative) concerning the Company that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the 40th day immediately following the Price Determination Date;
- 10.1.9 without prejudice to **Clause 10.1.7**, making its best endeavors that no connected person (as defined in the Listing Rules) of the Company, existing shareholders of the Company and that the relevant connected person procures that none of their respective close associates will itself (or through a company controlled by it), apply to purchase Hong Kong Offer Shares either in its own name or through nominees unless permitted to do so under the Listing Rules or with a waiver from compliance with the Listing Rules duly granted, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any of the above person, controlled company or nominee, it shall as soon as practicable notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);

- 10.1.10 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Hong Kong Prospectus headed “Future Plans and Use of Proceeds” unless otherwise in compliance with the applicable Listing Rules and the requirements of the Stock Exchange and such changes shall be notified to the Joint Sponsors and the Overall Coordinators during a period of twelve months from the Listing Date to the extent permitted by applicable Laws ;
- 10.1.11 save for the issuance of Shares pursuant to the exercise of the Over-Allotment Option and/or as disclosed in the Offering Documents, 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 H Shares whether as a result of consolidation, sub-division or otherwise);
- 10.1.12 procuring that, with the exception of any guaranteed allocation of Offer Shares at the Offer Price as set forth in any Cornerstone Investment Agreement, it will not, and will procure any of its affiliates, directors, supervisors, officers, employees or agents will offer, agree to provide, procure any other person or entity to provide, or arrange to provide any direct or indirect benefits by side letter or otherwise, to any subscriber or purchaser of Offer Shares pursuant to any Cornerstone Investment Agreements or otherwise engage in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Guide for New Listing Applicants published by the SEHK;
- 10.1.13 cooperating with and fully assisting, and using its best endeavors to procure the Company and/or any of its respective directors, supervisors, 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 and the Underwriting Parties, to facilitate its performance of its duties, as the case may be, as a sponsor, an overall coordinator, a global coordinator, a joint bookrunner, a joint lead manager, a capital market intermediary or a Hong Kong underwriter and to meet its obligations and responsibilities under all applicable Laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force, including, without limitation, the CSRC Rules, the Code and the Listing Rules;
- 10.1.14 that no preferential treatment has been, nor will be, given to any placee and its close associates by virtue of its relationship with the Company in any allocation in the placing tranche.

10.1.15 **Information:** within 6 months after the Listing, provide to the Joint Sponsors and the Underwriting Parties all such information known to the Company or which on due and careful enquiry ought to be known to the Company and relating to the Company or otherwise as may be reasonably required by the Joint Sponsors or the OCs (for themselves and on behalf of the Hong Kong Underwriters) for the purposes of complying with any requirements of applicable Laws (including without limitation and for the avoidance of doubt, the requirements of the SEHK or of the SFC or of the CSRC or of any other applicable Authority) in connection with the Global Offering so far as is legally permissible and practicable;

10.2 **Restrictive covenants:** not:

10.2.1 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 8.2**, 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;

10.2.2 at any time after the date of this Agreement up to and including the date which is the thirtieth day after the Listing Date, enter into or allow the Company to enter into any commitment or arrangement which in the sole and absolute opinion of the Joint Sponsors and the Overall Coordinators has or will or may have a Material Adverse Effect;

10.2.3 at any time after the date of this Agreement up to and including the first anniversary of the last date for lodging of applications under the Hong Kong Public Offering, take any steps which are or will or may be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention, in the Hong Kong Prospectus;

10.2.4 amend any of the material terms of the appointments of the H Share Registrar, the Receiving Bank, the Nominee and the White Form eIPO Service Provider without the prior written consent (such consent shall not be unreasonably withheld or delayed) of the Joint Sponsors and the Overall Coordinators;

10.2.5 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, amend or agree to amend any constitutional document of the Company, including, without limitation, the articles of association, save as requested by the Stock Exchange, the SFC, the CSRC or any other 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 Hong Kong Prospectus; and

10.2.6 without the prior written approval (such approval shall not be unreasonably withheld or delayed) of the Joint Sponsors and the Overall Coordinators, issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material, press release or information in connection with the Global Offering, or make any material amendment to any of the Offering Documents or 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 so given should not constitute a waiver of any rights granted to the Joint Sponsors and/or the Underwriting Parties under this Agreement.

- 10.3 **Maintaining listing:** procure that it will maintain a listing for and will refrain from taking any action that could jeopardise the listing status of, the H Shares on the SEHK, and comply with the Listing Rules and all requirements of the SEHK, the SFC and the CSRC (as applicable) in all material respects, for at least 12 months 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;
- 10.4 **Legal and regulatory compliance:** unless otherwise indicated, at any time after the date of this Agreement up to and including the date which is the six months after the Listing Date, comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations, codes and requirements of the CSRC, the Stock Exchange, the SFC and any other relevant Authority, the Listing Rules and the Hong Kong Code on Takeovers and Mergers) including, without limitation:
- 10.4.1 delivering to the SEHK as soon as practicable before the commencement of dealings in the H Shares on the SEHK the declaration to be signed by a Director and the company secretary of the Company in the form set out in Form F published in Regulatory Forms (as defined in the Listing Rules);
 - 10.4.2 procuring that the audited consolidated financial statements of the Company for the financial year ending December 31, 2025 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix I to the Hong Kong Prospectus;
 - 10.4.3 complying with the CSRC Filing Rules, Listing Rules, Part XIVA of the Securities and Futures Ordinance or other requirements in connection with the announcement and dissemination to the public any information required by the CSRC, the SEHK, the SFC and any other Authority to be announced and disseminated to the public;
 - 10.4.4 at all times adopting and upholding a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in the Listing Rules and using its best endeavors to procure that the Directors uphold, comply and act in accordance with the provisions of the same;
 - 10.4.5 complying with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus and submissions to the Stock Exchange and/or the SFC in connection with the Global Offering in all material respects;
 - 10.4.6 complying with the provisions of Chapters 13, 14 and 14A of the Listing Rules and the provisions of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs;

- 10.4.7 maintaining the appointment of a compliance adviser as required by the Listing Rules;
- 10.4.8 complying, cooperating and assisting with record-keeping obligations of the Company, the Overall Coordinators and the Capital Market Intermediaries under the Code 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 the Overall Coordinators.
- 10.4.9 complying with the Listing Rule requirements to document the rationale behind the Company's decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix F1 to the Listing Rules;
- 10.4.10 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 practicable after it becomes known to the Company and its Directors;
- 10.4.11 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including, without limitation, the CSRC Rules), promptly notifying the CSRC or the relevant Authorities and providing it with such material information in accordance with to the applicable Laws, and notifying the Joint Sponsors, the Overall Coordinators (for themselves and on behalf of the Underwriters) as soon as reasonably practicable of such material information to the extent permitted by the applicable Laws; and
- 10.4.12 for one year from the date of this Agreement, keeping the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) informed of any material change to the information in relation to the Listing and/or the Global Offering previously given to the CSRC, the Stock Exchange, the SFC or any other relevant Authority, and enabling 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 Authority in a timely manner, such information as the CSRC, the Stock Exchange, the SFC or any such relevant Authority may require;
- 10.5 **Internal controls:** ensure that any material issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been or are being 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 the Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report;
- 10.6 **Significant changes:** as soon as reasonably practicable provide full particulars thereof to the Joint Sponsors and the Overall Coordinators if, at any time up to or on the date falling six months after the Listing Date, (a) there is a significant change which

materially adversely affects or is capable of affecting any information contained in any of 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, or (b) the Company enters into or intends to enter into any material agreement or commitment, and, in connection therewith, further:

- 10.6.1 inform the SEHK, the SFC, and/or the CSRC of such change or matter if so reasonably required by the Joint Sponsors or the Overall Coordinators;
- 10.6.2 as soon as reasonably practicable, amend and/or prepare documentation containing details of such change or matter if so required by the SEHK, the SFC, and/or the CSRC or the Joint Sponsors or the Overall Coordinators and in a form approved by the Joint Sponsors and the Overall Coordinators, deliver such documentation through the Joint Sponsors to the SEHK, the SFC, and/or the CSRC for approval and publish such documentation in such manner as the SEHK, the SFC, and/or the CSRC or the Joint Sponsors or the Overall Coordinators may reasonably require;
- 10.6.3 make all necessary announcements to the SEHK and the press to avoid a false market being created in the Offer Shares, and
- 10.6.4 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Joint Sponsors and the Overall Coordinator (such consent shall not be unreasonably withheld or delayed),

and for the purposes of this **Clause 10.6**, “**significant**” means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules.

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

The undertakings in this **Clause 10** shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

- 10.8 **Confirmation and acknowledgement:** The Company hereby confirms and acknowledges that each of the Overall Coordinators has:

- 10.8.1 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;
- 10.8.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicating its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;
- 10.8.3 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;

- 10.8.4 advised the Company on the information that should be provided to syndicate CMIs to enable them to meet their obligations and responsibilities under the Code, including information about the Company to facilitate a reasonable assessment of the Company required under the Code;
- 10.8.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to syndicate CMIs participating in an IPO, which is currently around 75% fixed and 25% discretionary;
- 10.8.6 advised and guided the Company and its Directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its Directors fully understand and undertake to Joint Sponsors, the Overall Coordinators and the Underwriters that they have met or will meet these responsibilities; and
- 10.8.7 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.

11 TERMINATION

11.1 **Termination events:** If any of the events set out below occur at any time prior to 8:00 a.m. on the Listing Date, the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters), in their sole and absolute discretion, shall have the right by giving a notice to the Company to terminate this Agreement with immediate effect:

- 11.1.1 there shall develop, occur, exist or come into effect:
 - (a) any event, or series of events, in the nature of force majeure (including, without limitation, any acts of government, declaration of a local, national or international emergency or war, calamity, crisis, epidemic, pandemic, outbreaks, escalation, adverse mutation or aggravation of diseases (including, without limitation, COVID-19, Severe Acute Respiratory Syndrome (SARS), swine or avian flu, H5N1, H1N1, H7N9, Ebola virus, Middle East respiratory syndrome and such related/mutated forms), comprehensive sanctions, economic sanctions, strikes, lock-outs, other industrial actions, fire, explosion, flooding, earthquake, tsunami, volcanic eruption, civil commotion, rebellion, riots, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God, acts of terrorism (whether or not responsibility has been claimed), paralysis in government operations, interruptions or delay in transportation) in or affecting Hong Kong, the PRC, the United States or any other jurisdiction relevant to the Company (each a “**Relevant Jurisdiction**” and collectively, the “**Relevant Jurisdictions**”);
 - (b) any change or development involving a prospective change, or any event or circumstances or series of events likely to result in any change or development, in any local, national or international financial, economic, political, military, industrial, legal, fiscal,

regulatory, currency, credit or market matters or conditions, equity securities or exchange control or any monetary or trading settlement system or other financial markets (including conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets), in or affecting any of the Relevant Jurisdictions;

- (c) any moratorium, suspension or restriction (including any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the SEHK, the New York Stock Exchange, the NASDAQ Global Market the Shanghai Stock Exchange or the Shenzhen Stock Exchange;
- (d) any general moratorium on commercial banking activities in the PRC (imposed by the People's Bank of China), Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Authority), New York (imposed at the U.S. Federal or New York State level or by any other competent Authority), or any of the other Relevant Jurisdictions (declared by any relevant competent authority) or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in or affecting any of the Relevant Jurisdictions;
- (e) any new Law or any change or development involving a prospective change in existing laws or regulations or any change or development involving a prospective change in the interpretation or application thereof by any court or any other competent governmental authority in or affecting any of the Relevant Jurisdictions;
- (f) any change or development involving a prospective change or amendment in or affecting Taxation or foreign exchange control, currency exchange rates or foreign investment regulations (including a significant devaluation of the United States dollar, the Hong Kong dollar or RMB against or a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar), or the implementation of any exchange control, in any of the Relevant Jurisdictions or affecting an investment in the Offer Shares;
- (g) other than with the prior written consent of the Joint Sponsors and the Overall Coordinators, the issue or requirement to issue by the Company of a supplement or an amendment to the Hong Kong Prospectus, the offering circular, the CSRC Filings or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies (WUMP) Ordinance or the Listing Rules or upon any requirement or request of the SEHK, the CSRC and/or the SFC;
- (h) any valid demand by any creditors for repayment or payment of any of significant indebtedness of the Company or an order or petition for the winding up or liquidation of the Company or any composition or arrangement made by the Company with its creditors or a scheme of arrangement entered into by the Company or any resolution for the winding-up of the Company or the appointment of a provisional liquidator, receiver or manager over all or part of the assets or

undertaking of the Company or anything analogous thereto occurring in respect of the Company;

- (i) any litigation, dispute, proceeding, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against the Company or any Director, Supervisor or any member of the senior management of the Company as named in the Hong Kong Prospectus;
- (j) any contravention by the Company or any Director, Supervisor or any member of the senior management of the Company as named in the Hong Kong Prospectus of any applicable Laws and regulations, including the Listing Rules, the Companies Ordinance, the Companies (WUMP) Ordinance and the PRC Company Law;
- (k) any executive Director vacating his/her office;
- (l) any Director or senior management of the Company is being charged with an indictable offence or prohibited by operation of Law or otherwise disqualified from taking a directorship or role of senior management of a company;
- (m) any non-compliance of the Hong Kong Public Offering Documents or the CSRC Filings with the Listing Rules or any other applicable Laws and regulations (including, without limitation, the Listing Rules, the Companies Ordinance, the Companies (WUMP) Ordinance and the CSRC Rules); or
- (n) any change or prospective change which has the effect of materialisation of, any of the risks set out in the section headed “Risk Factors” in the Hong Kong Prospectus,

which, individually or in the aggregate, after prior consultation with the Company and in the sole and absolute opinion of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters):

- (1) has or will have or is likely to have a Material Adverse Effect;
- (2) has or will have or is likely to have a material adverse effect on the success or marketability of the Global Offering or the level of applications for or the distribution of the Offer Shares under the Hong Kong Public Offering or the level of interest under the International Offering;
- (3) makes or will make or is likely to make it inadvisable, inexpedient, impracticable or incapable for the Hong Kong Public Offering and/or the International Offering to proceed or to market the Global Offering or the delivery or distribution of the Offer Shares on the terms and in the manner contemplated by the Offer Related Documents (as defined below); or
- (4) has or will have or is likely to have the effect of making any part of this Agreement (including underwriting the Hong Kong Public Offering) incapable or impracticable of performance in accordance with its terms or preventing or delaying the processing of applications

and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

11.1.2 there has come to the notice of the Joint Sponsors and/or the Overall Coordinators that:

- (a) any statement contained in any of the Offering Documents, the CSRC Filings and/or any notices, announcements, advertisements, communications or other documents (including any announcement, circular, document or other communication pursuant to this Agreement) issued or approved by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto but excluding names and addresses of the Underwriters) (the “**Offer Related Documents**”) was, when it was issued, or has become, untrue, incorrect, inaccurate or incomplete in any material respects or misleading or deceptive, or that any estimate, forecast, expression of opinion, intention or expectation contained in any of such documents (including any supplement or amendment thereto) is not fair and honest in any material respects and not based on reasonable grounds or, where appropriate, not based on reasonable assumptions with reference to the facts and circumstances then subsisting taken as a whole;
- (b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Hong Kong Prospectus, constitute a material misstatement in, or material omission from the Hong Kong Prospectus;
- (c) there is a material breach of, or any event or circumstance rendering untrue, incorrect, incomplete or misleading in any respect, any of the representations or warranties given by the Company in this Agreement or the International Underwriting Agreement (including any supplement or amendment thereto), as applicable;
- (d) there is a material breach of any of the obligations imposed upon the Company under this Agreement or the International Underwriting Agreement (including any supplement or amendment thereto), as applicable;
- (e) there is any change or development involving a prospective change, constituting or having a Material Adverse Effect;
- (f) the approval of the SEHK of the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering (including pursuant to any exercise of the Over-Allotment Option), other than subject to customary conditions, is refused or not granted on or before the Listing Date, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld;
- (g) 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;

- (h) any person named as an expert in the Hong Kong Prospectus (other than the Joint Sponsors) has withdrawn or is subject to withdrawing its consent to the issue of the Hong Kong Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears;
- (i) the Company withdraws any of the Hong Kong Prospectus (and/or any other documents used in connection with the Global Offering) or the Global Offering;
- (j) there is a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares (including the Option Shares) pursuant to the terms of the Global Offering;
- (k) there is an order or petition for the winding-up of the Company or any composition or arrangement made by the Company with its creditors or a scheme of arrangement entered into by the Company or any resolution for the winding-up of the Company or the appointment of a provisional liquidator, receiver or manager over all or part of the assets or undertaking of the Company or anything analogous thereto occurring in respect of the Company; or
- (l) a material portion of the orders placed or confirmed in the bookbuilding process, or of the investment commitments made by any cornerstone investors under agreements signed with such cornerstone investors, have been withdrawn, terminated or cancelled.
- (m) there is an order or petition for the winding-up of the Company or any composition or arrangement made by the Company with its creditors or a scheme of arrangement entered into by the Company or any resolution for the winding-up of the Company or the appointment of a provisional liquidator, receiver or manager over all or part of the assets or undertaking of the Company or anything analogous thereto occurring in respect of the Company; or
- (n) a material portion of the orders placed or confirmed in the bookbuilding process, or of the investment commitments made by any cornerstone investors under agreements signed with such cornerstone investors, have been withdrawn, terminated or cancelled.

For the purpose of this **Clause 11.1** only, the exercise of right of the Joint Sponsors and/or the Overall Coordinators under this **Clause 11.1** shall be effective when all/majority of the Joint Sponsors and the Overall Coordinators in number elect to exercise such right by final, conclusive and binding on the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters.

11.2 Effect of termination: Upon the termination of this Agreement pursuant to the provisions of **Clause 11.1** or **Clause 2.4**:

11.2.1 subject to **Clauses 11.2.2** and **11.2.3** below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that **Clauses 6.3** to **6.4** and **12** to **17** and any rights or obligations that may have

accrued under this Agreement prior to such termination shall survive such termination;

- 11.2.2 the Company shall refund as soon as practicable all payments made by the Hong Kong Underwriters or any of them pursuant to **Clause 4.9** and/or by the Overall Coordinators pursuant to **Clause 4.10** and/or by applicants under the Hong Kong Public Offering (in the latter case, the Company shall use its best endeavours to procure that the H Share Registrar and the Nominee despatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the Registrar Agreement and the Receiving Bank Agreement); and
- 11.2.3 the Company shall as soon as reasonably practicable and in any event within 30 Business Days upon Company's prior confirmation of the list of particulars of relevant commissions, fees, costs, charges and expenses provided to the Company before any such payment by the Company (which shall not be unreasonably withheld or delayed) pay to the Joint Sponsors and the Underwriting Parties the costs, expenses, fees, charges and Taxation set out in **Clauses 6.3** and **6.4** pursuant to the terms of the agreements entered between the Company and the relevant parties.

12 INDEMNITY

- 12.1 **Indemnity:** The Company (the "**Indemnifying Party**") undertakes to the Joint Sponsors, the Underwriting Parties and each of them (for themselves, respectively, and on trust for their respective Indemnified Parties) to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against all losses, liabilities, damages, payments, costs, charges, expenses, claims (and any action, writ, or proceeding (including any investigation or inquiry by or before any Authority) and Taxation (collectively, "**Losses**" and individually, a "**Loss**") which, jointly or severally, any such Indemnified Party may suffer or incur, and against all litigation, actions, writs, suits, proceedings (including, without limitation, any investigation or inquiry by or before any Authority), demands, judgment, awards and claims (whether or not any such claim involves or results in any action, suit or proceeding) (collectively, "**Proceedings**" and individually, a "**Proceeding**"), which may be made, brought or threatened or alleged to be made or brought against any such Indemnified Party jointly or severally or otherwise involving any Indemnified Party, from time to time (including, without limitation, all payments, costs (including, without limitation, legal costs and disbursements), charges, fees and expenses arising out of or in connection with the investigation, response to, defence or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which, directly or indirectly, arise out of or are in connection with:
 - 12.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the CSRC Filings and any notices, announcements, advertisements, press releases, roadshow materials, communications or other documents issued or approved by the Company relating to or connected with the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Joint Sponsors, the Underwriting Parties or any of them) (collectively, the "**Related Public Information**"); or
 - 12.1.2 any of the Related Public Information containing any untrue or alleged untrue statement of a material fact, or omitting or being alleged to have omitted to state a material fact necessary in order to make the statements

therein, in the light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the information as investors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares, or any information material in the context of the Global Offering whether required by Laws or otherwise, or being or alleged to be defamatory of any person or any jurisdiction, except for the name, logo, address and qualification provided by each of the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters (where applicable); or

- 12.1.3 the execution, delivery and performance of this Agreement by the Company, and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or
- 12.1.4 any breach or alleged breach on the part of the Company of any of the provisions of this Agreement, the Articles of Association or the International Underwriting Agreement, where applicable, or omission of the Company, or any of its respective directors, supervisors, officers or employees resulting in a breach of any of the provisions of the Articles of Association, this Agreement, or the International Underwriting Agreement, where applicable; or
- 12.1.5 any of the Warranties being untrue, inaccurate or misleading in any material respect or having been breached in any respect or being alleged to be untrue, incomplete, inaccurate or misleading in any material respect or alleged to have been breached in any material respect; or
- 12.1.6 the legal and regulatory performance by the Joint Sponsors, the Underwriting Parties or any of them of their or its obligations and roles under this Agreement or the Offering Documents or the CSRC Filings or otherwise in connection with the Global Offering (including but not limited to their respective roles and responsibilities under the Code); or
- 12.1.7 any actual or alleged act or omission of the Company in relation to the Global Offering; or
- 12.1.8 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code, the CSRC Rules, or any Law of any Relevant Jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 12.1.9 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, the Articles of Association, the CSRC Rules or any applicable Laws (including the failure or alleged failure to complete truthfully, completely and accurately the relevant declarations and undertaking with regard to the Directors for the purpose of the Hong Kong Public Offering); or
- 12.1.10 any material Proceeding by any Authority having commenced or being instigated or threatened against the Company or the settlement of any such material Proceeding; or
- 12.1.11 any material breach by the Company of the terms and conditions of the Global Offering; or

12.1.12 any other matters arising out of or in connection with the Global Offering.

provided that the indemnity provided for in this **Clause 12.1** shall not apply in respect of any relevant Indemnified Party to the extent where any such Proceeding or any such Loss is finally determined by a court of competent jurisdiction or a properly constituted arbitral tribunal to have been caused directly by the fraud, wilful default or gross negligence on the part of such Indemnified Party. The non-application of the indemnity provided for in this **Clause 12** in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 12.2 **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to (whether direct or indirect, in contract, tort or otherwise and whether or not related to third party claims or the indemnification rights referred to in this **Clause 12**), any Indemnifying Party for or in connection with the Global Offering for any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein or in the Offering Documents and/or the CSRC Filings, the performance by the Joint Sponsors, the Underwriting Parties or any other Indemnified Party of their obligations hereunder or otherwise in connection with the Global Offering, the offer, allotment, issue, sale or delivery of the Offer Shares or the preparation or despatch of the Hong Kong Public Offering Documents or any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares, provided that the foregoing shall not exclude any liability of any Indemnified Party for any Proceedings or Losses which have been finally determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been caused by the fraud, gross negligence or willful default on the part of such Indemnified Party.
- 12.3 **Notice of claims:** If any of the Indemnifying Parties becomes aware of any claim which may give rise to a liability against that Indemnifying Party under the indemnity provided under **Clause 12.1**, it shall as soon as reasonably practicable give notice thereof to the Joint Sponsors and the Overall Coordinators (on behalf of other Indemnified Parties) in writing with reasonable details thereof.
- 12.4 **Conduct of claims:** If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this **Clause 12** may apply, such Indemnified Party shall, subject to any restrictions imposed by any Law or obligation of confidentiality, as soon as reasonably practicable notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this **Clause 12** or otherwise. The Indemnifying Party may participate at its expense in the defence of such Proceeding including appointing counsel at its expense to act for it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the written consent of any Indemnified Parties) (provided that such consent shall not be unreasonably withheld or delayed) also be counsel to the Indemnified Party. Unless the Joint Sponsors and the Overall Coordinators (on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Joint Sponsors and the Overall Coordinators (on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred.

- 12.5 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of the Indemnified Parties (provided that such consent shall not be unreasonably withheld or delayed), effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent to the entry of judgment includes an unconditional release of such Indemnified Party, in form and substance satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgment, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, the Indemnifying Party under this Agreement. The Indemnified Parties consult with but are not required to obtain consent from any of the Indemnifying Party with respect to such settlement or compromise provided that, unless prohibited by Laws, the Indemnified Parties shall notify the Indemnifying Party before effecting any settlement or compromise of any pending or threatened Proceedings or claim in respect of which the Indemnifying Parties is a Party. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, compromise or consent judgment. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Indemnifying Party herein shall be in addition to any liability which the Indemnifying Party may otherwise have.
- 12.6 **Arrangements with advisers:** If an Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:
- 12.6.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party;
 - 12.6.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
 - 12.6.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 12.7 **Costs:** For the avoidance of doubt, the indemnity under this **Clause 12** shall cover all costs, charges, fees and expenses which any Indemnified Party may suffer, incur or pay in disputing, investigating, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses or any

Proceedings to which the indemnity may relate and in establishing its right to indemnification under this **Clause 12**.

- 12.8 **Payment on demand:** All amounts subject to indemnity under this **Clause 12** shall be paid by an Indemnifying Party as and when they are incurred within 60 Business Days of a written notice demanding payment (which shall include details of such amount) being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party, on the condition that details of such amount shall be approved by the Company before any payment by the Company.
- 12.9 **Payment free from counterclaims/set-offs:** All payments payable by an Indemnifying Party under this **Clause 12** shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction or withholding under this **Clause 12**, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 12.10 **Taxation:** If a payment under this **Clause 12** will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.
- 12.11 **Full force:** The foregoing provisions of this **Clause 12** will continue in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

13 ANNOUNCEMENTS

- 13.1 **Restrictions on announcements:** No public announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto (save as in relation to any information that is in the public domain) shall be made or issued by the Company (or by any of its directors, supervisors, officers, employees, consultants, advisers or agents) during the period of six months from the date of this Agreement without the prior written approval of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) except in the event that any such announcement is required by the Listing Rules, applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the CSRC and the SFC, whether or not the requirement has the force of law and any such announcement so made by any of the parties shall be made only after consultation with the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters), and the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their comments (if any) have been fully considered by the issuers thereof.
- 13.2 **Discussion with the Joint Sponsors and the Overall Coordinators:** The Company undertakes to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) that it will discuss with the Joint Sponsors and the Overall

Coordinators any announcement with respect to the Global Offering proposed to be made to the public by or on behalf of the Company following the date of the Hong Kong Prospectus, within six months following the date of the Hong Kong Prospectus which may conflict with any statement in the Hong Kong Prospectus.

- 13.3 **Full force:** Subject to **Clause 13.1**, for the avoidance of doubt, the restriction contained in this **Clause 13** shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement, for so long as any of the Joint Sponsors or the Sponsor-OC remains as a sponsor or adviser to the Company, or the termination of this Agreement.

14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to **Clause 14.2**, each party hereto shall, and shall procure that its affiliates and its and their directors, supervisors, partners, officers, employees and agents will, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.

- 14.2 **Exceptions:** Any party hereto may disclose, or permit its affiliates and its and their directors, supervisors, partners, officers, employees and agents to disclose, information which would otherwise be confidential if and to the extent:

- 14.2.1 required by applicable Laws;
- 14.2.2 required or requested by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the CSRC and the SFC, whether or not the requirement for disclosure of information has the force of law;
- 14.2.3 required to vest the full benefit of this Agreement in such party;
- 14.2.4 disclosed to the professional advisers and auditors of such party on a strictly need-to-know basis under a duty of confidentiality;
- 14.2.5 the information has come into the public domain through no fault of such party;
- 14.2.6 reasonably required or requested by any of the Joint Sponsors, the Underwriting Parties or their respective affiliates for the purpose of the Global Offering or necessary in the view of any such party to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations; or
- 14.2.7 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the OCs (for themselves and on behalf of the Hong Kong Underwriters)), with such approval not to be unreasonably withheld,

provided that, in the cases of **Clauses 14.2.3** and **14.2.7**, any such information disclosed shall be disclosed only after consultation with the other parties.

- 14.3 **Full force:** The restrictions contained in this **Clause 14** shall remain in full force and effect notwithstanding the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

15 NOTICES

- 15.1 **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.

- 15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in **Clause 15.3** and if so addressed, shall be deemed to have been duly given or made as follows:

15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;

15.2.2 if sent by post, two Business Days after the date of posting;

15.2.3 if sent by airmail, five Business Days after the date of posting;

15.2.4 if sent by facsimile, when sent with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission;

15.2.5 if sent by email, at the time of sending provided no report of returned email or failure of delivery is received by the sender within 24 hours after the despatch of such email.

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

- 15.3 **Details of contact:** The relevant address, email address and facsimile number of each of the parties for the purpose of this Agreement, subject to **Clause 15.4**, are as follows:

If to the **Company**, to:

50 meters north of Shuobei Road, Shuoli Town, Duji District, Huaibei, Anhui Province, PRC

Email : wangwei24@hbcoal.com

Attention : Board of Directors

If to **Guoyuan / Guoyuan Securities**:

Address : 17/F, Three Exchange Square, 8 Connaught Place, Central, Hong Kong

Email : project9566@gyzq.com.hk / ecm@gyzq.com.hk

Attention : Guoyuan team / Guoyuan ECM team

If to **CMBC / CMBC Securities**:

Address : 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong

Email : project.9566@cmbccap.com / ecm@cmbccap.com

Attention : CMBC team / CMBC ECM team

If to any of the Hong Kong Underwriters, to the address of such Hong Kong Underwriter, and for the attention of the person, specified under the name of such Hong Kong Underwriter in **SCHEDULE 1**.

- 15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address, email address or facsimile number for the purposes of **Clause 15.3**, provided that such notification shall only be effective on:

15.4.1 the date specified in the notification as the date on which the change is to take place; or

15.4.2 if no date is specified or the date specified is less than two Business Days after the date on which notice is given, the date falling two Business Days after notice of any such change has been given.

16 GOVERNING LAW; DISPUTE RESOLUTION; WAIVER OF IMMUNITY

- 16.1 **Governing law:** This Agreement and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with the laws of Hong Kong.

- 16.2 **Arbitration:** Subject to **Clause 16.3** below, each party to this Agreement agrees that any dispute, controversy, difference or claim arising out of or in connection with this Agreement, including any question regarding its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability or any dispute regarding non-contractual obligations arising out of or in connection with it (a “**Dispute**”) shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) in accordance with the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted (the “**Rules**”). The Rules are deemed to be incorporated by reference into this **Clause 16.2**. The seat of arbitration shall be Hong Kong. The arbitration tribunal shall consist of three arbitrators to be appointed in accordance with the Rules. The language of the arbitration proceedings shall be English. The arbitration agreement in this **Clause 16.2** shall be governed by the laws of Hong Kong. Any award of the tribunal shall be binding on the parties from the day it is made. The rights and obligations of the parties to submit Disputes to arbitration pursuant to this **Clause 16.2** shall survive the termination of this Agreement, the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Nothing in this **Clause 16.2** shall be construed as preventing any party from seeking conservatory or interim relief from any court of competent jurisdiction.

- 16.3 **Joinder to third party proceeding:** Notwithstanding **Clause 16.2**, each of the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters shall have the sole right, in circumstances in which they become joined as a defendant in any proceedings commenced by a non-party to this Agreement in any court of competent jurisdiction (the “**Court Proceedings**”), to pursue claims against the Company in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise). If the Company is joined as a party to any Court Proceedings in accordance with this **Clause 16.3**, no arbitration shall be commenced or continued by any party under **Clause 16.2** in respect of a Dispute about the same subject matter or arising from the same facts and circumstances or involving the same question of law as the Court Proceedings until the Court Proceedings have been finally determined.

16.4 **Service of documents:** Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process in respect of proceedings permitted to be brought under the provisions of this **Clause 16** shall be sufficiently and effectively served on it if delivered in accordance with **Clause 15** and, in the case of the Company, in accordance with **Clause 15** or **Clause 16.516.5**.

16.5 **Process agent:** The Company has established a principal place of business in Hong Kong at Room 503, 5th Floor, Tung Wai Commercial Building, 109-111 Gloucester Road, Wanchai, Hong Kong, and has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance.

Service of process upon the Company at the above address shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by any such appointer. If for any reason the Company fails to maintain a principal place of business in Hong Kong or is no longer registered in Hong Kong, the Company shall within 14 days appoint an agent for the service of process in Hong Kong acceptable to the Joint Sponsors and the Overall Coordinators and deliver to each of the other parties to this Agreement a copy of the agent's acceptance of that appointment within 14 days, failing which the Joint Sponsors and/or the Overall Coordinators shall be entitled to appoint an agent for and on behalf of the Company, and such appointment shall be effective upon the giving notice of such appointment to the Company. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Law.

Where proceedings are taken against the Company in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company shall forthwith appoint an agent for the service of process in that jurisdiction acceptable to the Joint Sponsors and the Overall Coordinators and deliver to each of the other parties hereto a copy of the agent's acceptance of that appointment within 14 days, failing which the Joint Sponsors and/or the Overall Coordinators shall be entitled to appoint such agent for and on behalf of the Company, and such appointment shall be effective upon the giving of notice of such appointment to the Company.

16.6 **Waiver of immunity:** To the extent that in any proceedings in any jurisdictions (including, without limitation, arbitration proceedings), the Company has claimed or can claim for itself or its undertakings, assets, properties or revenues present or future any immunity (on the grounds of sovereignty or crown status or otherwise) from (without limitation) any action, suit, proceeding or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court or tribunal, from service of process, from attachment to or in aid of execution of any 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 or its assets, properties or revenues any such immunity (whether or not claimed), the Company hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings. This waiver extends to and constitutes consent to relief being given against the Company in any jurisdiction by way of injunction or order for specific performance or for the recovery of any property whatsoever or other provisional or interim protective measures and to its property (irrespective of its use or intended use) being subject to any process for the enforcement of a judgement/award or any process effected in the course or as a result of any action in rem.

17 GENERAL PROVISIONS

- 17.1 **Time:** Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.
- 17.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 17.3 **Assignment:** Each of the Joint Sponsors and Underwriting Parties may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in **Clauses 8 and 12**, respectively, to any of the persons who have the benefit of the indemnities in **Clause 12** and any successor entity to such Joint Sponsors, the Underwriting Party or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.
- 17.4 **Release or compromise:** Each party may release, or compromise the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party. Without prejudice to the generality of the foregoing, the Company agrees and acknowledges that any amendment or supplement to the Offering Documents or the CSRC Filings or any of them (whether made pursuant to **Clause 8.5** or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Joint Sponsors, the Underwriting Parties or any of them, of such amendment or supplement to any of the Offering Documents or the CSRC Filings subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Joint Sponsors or the Underwriting Parties, as the case may be, to terminate this Agreement or prejudice any other rights of the Joint Sponsors or the Underwriting Parties, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior material breach of any of the Warranties or otherwise).
- 17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by Laws or otherwise).
- 17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7 **Entire agreement:** This Agreement, together with (i) with respect to the Company and the Joint Sponsors, the Sponsor-OC or the Overall Coordinators, the Sponsors and Sponsor-OC Engagement Letters, and (ii) with respect to the Company and the relevant CMI, the engagement letter entered into between the Company and the relevant CMI (collectively, the “**CMI Engagement Letters**”), constitutes the entire agreement

between the Company, the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Sponsors Engagement Letters, Sponsor-OC Engagement Letter and CMI Engagement Letters shall continue to be in force and binding upon the parties thereto. If any terms herein this Agreement are inconsistent with that of the Sponsors Engagement Letters, Sponsor-OC Engagement Letter and CMI Engagement Letters, the terms in this Agreement shall prevail.

- 17.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto.
- 17.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by email attachment or telecopy shall be an effective mode of delivery. In relation to each counterpart, upon confirmation by or on behalf of a party that such party authorises the attachment of its counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.
- 17.10 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, the Company will indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment, order or award and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of the Company and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 17.11 **Taxation:** All payments to be made by or on behalf of the Company, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all Taxes. If any Taxes are required by Laws to be deducted or withheld in connection with such payments, the Company will increase the amount paid so that the full amount of such payments as agreed in this Agreement is equal to the net amount received by the Joint Sponsors and the Underwriting Parties, as applicable.

If any of the Joint Sponsors or the Underwriting Parties is required by any Authority to pay any Taxes as a result of this Agreement, the Company will pay an additional amount to such Joint Sponsor, or such Underwriting Party so that the full amount of such payments as agreed in this Agreement to be paid to such Joint Sponsor or Underwriting Party is equal to the net amount received by such Joint Sponsor or Underwriting Party. The Company will further, if requested by such Joint Sponsor or Underwriting Party, use reasonable efforts to give such assistance as such Joint Sponsor

or Underwriting Party may reasonably request to assist such Joint Sponsor or Underwriting Party in discharging its obligations in respect of such Taxes, including by making filings and submissions on such basis and such terms as such Joint Sponsor or Underwriting Party reasonably requests, as soon as practically possible, making available to such Joint Sponsor or Underwriting Party notices received from any Authority and, subject to the receipt of funds from such Joint Sponsor or Underwriting Party, by making payment of such funds on behalf of such Joint Sponsor or Underwriting Party to the relevant Authority in settlement of such Taxes and, forwarding to such party for record an official receipt issued by the relevant Authority or other official document evidencing such payment. For the avoidance of doubt, each of the Joint Sponsors or Underwriting Parties shall be solely and severally responsible for discharging its own applicable taxes in respect of profit derived from the provision of its services to the Company in connection with the Global Offering, if any.

- 17.12 **Authority to the Overall Coordinators:** Unless otherwise provided herein, each Hong Kong Underwriter (other than the Overall Coordinators) hereby authorises the Overall Coordinators to act on behalf of all the Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Hong Kong Underwriters or any of them under this Agreement and authorises the Overall Coordinators in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.13 **Officer's Certificates:** Any certificate signed by any officer of the Company and delivered to the Overall Coordinators or the Joint Sponsors or any Underwriters or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Overall Coordinator, the Joint Sponsor or Underwriter.
- 17.14 **Professional Investor Treatment Notice:** The Company has read and understood the Professional Investor Treatment Notice set forth in **SCHEDULE 6** and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions "you" or "your" mean the Company, and "we" or "us" or "our" mean the Joint Sponsors and the Overall Coordinators (for themselves on behalf of the Hong Kong Underwriters).
- 17.15 **Survival:** The provisions in this **Clause 17** shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.
- 17.16 **Further Assurance:** The Company shall from time to time, upon being required to do so by the Joint Sponsors or the Underwriting Parties now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Joint Sponsors or the Underwriting Parties may reasonably require to give full effect to this Agreement and securing to the Joint Sponsors and the Underwriting Parties or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.
- 17.17 **Contracts (Rights of Third Parties) Ordinance:** To the extent otherwise set out in this **Clause 17.17**, a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance to enforce any terms of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

- 17.17.1 Indemnified Parties may enforce and rely on **Clause 12** to the same extent as if they were a party to this Agreement.
- 17.17.2 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in **Clause 17.17.1**.
- 17.17.3 The assignee pursuant to **Clause 17.3** may enforce and rely on this Agreement as if it were a party to this Agreement.

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

SIGNED by Zhang Kuang (張礦))
for and on behalf of)
Anhui Jinyan Kaolin New Materials Co., Ltd.)
安徽金岩高嶺土新材料股份有限公司)



SIGNED by Kingston Wong
for and on behalf of
Guoyuan Capital (Hong Kong) Limited

)
)
) 

SIGNED by Kingston Wong)
for and on behalf of)
Guoyuan Securities Brokerage (Hong Kong) Limited)



SIGNED by **Holim Mak**
for and on behalf of
CMBC International Capital Limited

)
)
)



SIGNED by Stephen Zhang
for and on behalf of
CMBC Securities Company Limited

)
)
)



SIGNED by Kingston Wong)
for and on behalf of)
Guoyuan Securities Brokerage (Hong Kong) Limited)



as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

SIGNED by Stephen Zhang
for and on behalf of
CMBC Securities Company Limited

)
)
)


as attorney for and on behalf of each of the other
HONG KONG UNDERWRITERS
(as defined herein)

)
)
)

SCHEDULE 1 THE HONG KONG UNDERWRITERS

<u>Hong Kong Underwriter</u>	<u>Maximum number of Hong Kong Offer Shares to be underwritten</u>	<u>Percentage to be underwritten</u>
Guoyuan Securities Brokerage (Hong Kong) Limited 17/F, Three Exchange Square 8 Connaught Place Central, Hong Kong	See below	See below
CMBC Securities Company Limited 45/F, One Exchange Square 8 Connaught Place Central, Hong Kong	See below	See below
CCB International Capital Limited 12/F, CCB Tower 3 Connaught Road Central, Hong Kong	See below	See below
DBS Asia Capital Limited 73/F, The Center 99 Queen's Road Central Central, Hong Kong	See below	See below
China Sunrise Securities (International) Limited 1501 & 1503, YF Life Centre 38 Gloucester Road Wan Chai, Hong Kong	See below	See below
First Shanghai Securities Limited 19/F, Wing On House 71 Des Voeux Road Central Central, Hong Kong	See below	See below
Futu Securities International (Hong Kong) Limited 34/F, United Centre No. 95 Queensway Admiralty, Hong Kong	See below	See below
ICBC International Securities Limited 37/F, ICBC Tower 3 Garden Road 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

uSmart Securities Limited Unit 2405-06 & 2606, 24/F & 26/F 308 Des Voeux Road Central Sheung Wan Hong Kong	See below	See below
Total	2,430,000	100%

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

$$A = B/C \times 2,430,000$$

where:

“A” is the number of the Hong Kong Offer Shares underwritten by the relevant Hong Kong Underwriter, provided that: (i) any fraction of an Offer Share shall be rounded to the nearest whole number of Offer Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 2,430,000 and (iii) the number underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters.

“B” is the number of Firm Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter or any of its affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement; and

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

SCHEDULE 2 THE WARRANTIES

The Company represents, warrants and undertakes to the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters and each of them as follows:

Accuracy of Information

1. All information disclosed or made available in writing or orally from time to time by or on behalf of the Company or any of its subsidiaries and/or, to the Company's best knowledge, any of its directors, officers, or employees to the SEHK, the SFC, the CSRC, the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters, the International Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company, the Hong Kong Underwriters or the International Underwriters in connection with the Global Offering and/or the listing of the H Shares on the SEHK (including, without limitation, for the purpose of replying to queries and comments raised by the SEHK, the SFC and the CSRC, the answers and documents provided for or in the course of due diligence or contained in or referred to in the Verification Notes, or the discharge by the Joint Sponsors of their obligations as sponsors under the Code of Conduct, the Listing Rules and the CSRC Rules, or the discharge by the Overall Coordinators and the Capital Market Intermediaries of their respective obligations as an Overall Coordinators and/or a Capital Market Intermediary under the Code of Conduct, the Listing Rules and the CSRC Rules) was so disclosed or made available in full and in good faith and, when given, was and remains complete, true and accurate in all material respects and not misleading, except as subsequently disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular or otherwise notified to the SEHK, the SFC and/or the CSRC, as applicable.
2. All forecasts and estimates so disclosed or made available have been made after due, careful and proper consideration and, where appropriate, are based on assumptions referred to in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the CSRC Filings or other related documents (to the extent there are any) and represent reasonable and fair expectations honestly held based on facts known at the time to the Company and the Directors. Such forecasts and estimates do not omit or neglect to include or take into account any facts or matters which are or may be material to such forecasts or estimates or to the Global Offering.
3. (A) None of the Hong Kong Public Offering Documents and the Preliminary Offering Circular contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading (B) no individual Supplemental Offering Material conflicted or will conflict with the Hong Kong Public Offering Documents and the Preliminary Offering Circular (as used herein, “**Supplemental Offering Material**” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares including without limitation, any roadshow presentation relating to the Offer Shares that constitutes such written communication, other than the Hong Kong Public Offering Documents or amendments or supplements thereto), except that the representations and warranties set forth in this paragraph does not apply to statements or omissions in the Hong Kong Public Offering Documents and the Preliminary Offering Circular made in

reliance upon information furnished to the Company by or on behalf of any Hong Kong Underwriter expressly and specifically for use therein (“**HK Underwriter Information**”). HK Underwriter Information refers to the respective names, logos and addresses of the Hong Kong Underwriters.

4. Other than the Hong Kong Public Offering Documents and the Preliminary Offering Circular, the Company and, to its best knowledge, its agents and representatives (other than the Hong Kong Underwriters and the International Underwriters in their capacity as such) have not, without the consent of the Joint Global Coordinators, made, used, prepared, authorised, approved or referred to any Supplemental Offering Material.
5. All statements or expressions of opinion, forecasts or intention (including, without limitation, the statements regarding the sufficiency of working capital, planned or estimated capital expenditure, future plans, use of proceeds, sufficiency of working capital, indebtedness, prospects, dividends, material contracts, litigation and regulatory compliance) in each of the Hong Kong Prospectus and the Preliminary Offering Circular, at and as at the date of this Agreement, the Hong Kong Prospectus Date and at all other times when the Warranties are repeated pursuant to this Agreement are fairly and honestly made in good faith on reasonable grounds and, where appropriate, based on reasonable assumptions, and such grounds or assumptions are fairly and honestly held in good faith by the Company and its Directors and there are no other facts known or which could have been known to the Company or its directors the omission of which would make any such statement or expression misleading.
6. No material information was withheld from the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal advisers for the Company or the Underwriters for the purposes of the Global Offering and/or the listing of the Shares on the SEHK (including for the purposes of making submissions or applications to, or replying to queries or comments raised by, the SEHK, the SFC or the CSRC).
7. (A) The Hong Kong Public Offering Documents and the Formal Notice contains or includes all material information and particulars required for a prospectus and/or listing document to comply with the Companies Ordinance, the Companies (WUMP) Ordinance, the Listing Rules, all other rules and regulations of the Stock Exchange 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 Main Board of the SEHK (unless any such requirement has been waived or exempted by the relevant Authority) and (B) the Hong Kong Public Offering Documents contain or include all such material information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the business, assets and liabilities, financial position, profits and losses, and prospects of the Company, taken as a whole, and the rights attaching to the H Shares.
8. The statements under the sections headed “Risk Factors”, “History, Development and Corporate Structure”, “Share Capital”, “Appendix IV – Summary of Principal Legal and Regulatory Provisions”, “Appendix V – Summary of the Articles of Association”, “Appendix VIII – Statutory and General Information” in each of the Hong Kong Prospectus and the Preliminary Offering Circular, insofar as they purport to constitute summaries of the terms of the Shares and describe provisions of Laws, regulations, documents and other legal matters referred to therein, are a fair and accurate summary of the relevant Laws, regulations, documents and legal matters and not misleading.

9. The statements contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular in the sections headed “Risk Factors”, “Business” and “Financial Information” are complete, true and accurate in all material respects and not misleading and represent the best and honest belief of the Directors arrived at after due, proper and careful consideration, and, to the best knowledge of the Company, there are no other material risks of the Company which have not been disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular.
10. Each of the Application Proof and the PHIP is in compliance with the Guide on redactions therein and appropriate warning and disclaimer statements for publication thereof published by the SEHK.
11. All the interests or short positions of each of the Directors in the Shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of such Ordinance, or which will be required pursuant to section 352 of such Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, in each case once the H Shares are listed, are fully, completely and accurately disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular.
12. None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and/or power of attorney issued by him or her to the Company and the Joint Sponsors, as applicable, and such authority and confirmations remain in full force and effect.

The Company

13. As at the date of this Agreement, the Company has the authorised and issued share capital as set forth in the Hong Kong Prospectus and the Preliminary Offering Circular; all of the issued Shares of the Company (A) have been duly authorised and validly issued and are fully paid and non-assessable, (B) are owned by the existing shareholders in the amounts specified in each of the Hong Kong Prospectus and the Preliminary Offering Circular, (C) were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right, and (D) are not subject to any Encumbrance at the time of issuance.
14. The Company (A) has been duly incorporated and is capable of suing and being sued, and is validly existing under the Laws of its place of incorporation, with full right, power and authority (corporate and other) to own, use, lease and operate its properties and assets and conduct its business in the manner presently conducted and, where applicable, as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, except which would not, individually or in the aggregate, result in a Material Adverse Effect, to execute and deliver each of this Agreement, the International Underwriting Agreement and the Operative Documents and to perform its obligations hereunder and thereunder and to issue and deliver the Offer Shares as contemplated herein, (B) is duly qualified to transact business and is in good standing (where such concept is applicable) in each jurisdiction where such qualification or good standing is required (by virtue of its business or otherwise), except where the failure to be so qualified or in good standing would not, individually or in aggregate, result in a Material Adverse Effect, and (C) the articles of association and other constituent or constitutive documents and the business licenses, as applicable, of the Company do not contravene the requirements of the Laws of the jurisdiction of its incorporation,

registration or organisation and are in full force and effect.

15. Except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, no person, individually or together with its affiliates, beneficially owns, ultimately controls or otherwise has any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in 5% or more of any class of the Company's share capital through trust, contract, arrangement, understanding (whether formal or informal) or otherwise.
16. The Company has been duly registered as a non-Hong Kong company under Part XI of the former Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (now known as non-Hong Kong company under Part 16 of the Companies Ordinance).

Offer Shares

17. As at the Listing Date, the Company will have the issued share capital as set forth in the section of each of Hong Kong Prospectus and the Preliminary Offering Circular headed "Share Capital" and, assuming the full exercise of the Over-Allotment Option, as at the relevant settlement date for the Option Shares, the Company will have the issued capital as set forth in the section of each of the Hong Kong Prospectus and Preliminary Offering Circular headed "Share Capital". The share capital of the Company, including the Offer Shares, conforms to each description thereof contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular; the certificates for Offer Shares, when issued, will be in due and proper form such as to be legal and valid under all applicable Laws.
18. The Offer Shares have been duly and validly authorised and, when allotted, issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be duly and validly allotted, authorised and issued, fully paid and non-assessable, free of any Encumbrance, and will have attached to them the rights and benefits specified in the Company's articles of association as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular and, in particular, will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment; the certificates for the Offer Shares, when issued, will be in due and proper form such as to be legal and valid under all applicable Laws; the Offer Shares will be freely transferable by the Company to the purchasers thereto or to or for the account of the Underwriters and the subsequent purchasers and, when allotted, issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be free of any restriction upon the holding, voting or transfer thereof pursuant to the applicable laws of the relevant jurisdiction or the articles of association or other constituent or constitutive documents or the business license of the Company or any agreement or other instrument to which the Company is a party.
19. Except for the requisite registration with the Registrar of the Companies in Hong Kong and the final approval from the SEHK for the listing of and permission to deal in the H Shares on the Main Board of the SEHK, all necessary authorisations have been obtained from or made by the holders of existing issued Shares in the capital of the Company to enable the Offer Shares to be issued to the applicants under the Global Offering in the manner described in the Hong Kong Prospectus and the Preliminary Offering Circular, and the Company has power under its articles of association to issue the Offer Shares pursuant to the Global Offering and in the manner described in the Hong Kong Prospectus and the Preliminary Offering Circular.

20. No holder of any of the H Shares after the completion of the Global Offering is subject to any liability of the Company by virtue only of its holding of any such H Shares. There are no limitations on the rights of holders of the Shares to hold, vote or transfer their securities (other than any lock-up arrangements disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular and except as required by applicable Laws).

This Agreement and Operative Documents

21. Each of this Agreement, (ii) the International Underwriting Agreement, (iii) the Hong Kong Public Offering Documents, (iv) the Operative Documents and any other document required to be executed by the Company pursuant to the provisions of this Agreement, the International Underwriting Agreement or the Operative Documents has been or will be duly authorised, executed and delivered by the Company and when validly authorised, executed and delivered by the other parties hereto and thereto, constitutes or will constitute a legal, valid and binding agreement, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity (the "**Bankruptcy Exceptions**").
22. The Company is not in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its articles of association or other constituent or constitutive documents or its business license, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement (including any agreement with its distributors, customers and suppliers) or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected, or (C) any Laws applicable to it or any of its properties or assets, except in each case of clauses (B) and (C) where such conflict, breach, violation would not, individually or in the aggregate, result in a Material Adverse Effect.

No Conflict, Compliance and Approvals

23. Approval in principle has been obtained from the listing committee of the SEHK for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK, and there is no reason to believe that such approval may be revoked, suspended or modified.

24. The execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the publication of the Hong Kong Prospectus, the listing of the H Shares on the SEHK, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms hereof or thereof, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of a lien, charge or Encumbrance on any property or assets of the Company pursuant to (A) its articles of association or other constituent or constitutive documents or the business license of the Company, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement (including any agreement with its customers, distributors and suppliers) or instrument to which the Company or any of its subsidiaries is a party or by which the Company is bound or any of its properties or assets may be bound or affected, or (C) any Laws applicable to the Company or the Company or any of its properties or assets, except in each case of clauses (B) and (C), where such breach, violation or default would not, individually or in the aggregate, result in a Material Adverse Effect.
25. Except for the requisite registration with the Registrar of the Companies in Hong Kong and the final approval from the SEHK for the listing of and permission to deal in the H Shares on the Main Board of the SEHK, all Approvals and Filings (including the CSRC approval letter dated 16 October 2025, for the submission of the application to list H Shares on the SEHK issued to the Company, and referred to as the **"PRC Approval"**) under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of its properties or assets, or otherwise from or with any other persons, required in connection with the issuance and sale of the Offer Shares or the execution or delivery by the Company of this Agreement, the International Underwriting Agreement, the Operative Documents, or the performance by the Company of its obligations hereunder and thereunder or the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents have been obtained or made and are in full force and effect, and there is no reason to believe that any such Approvals and Filings (including the PRC Approval) may be revoked, suspended or modified. No consent, approval, authorisation or order of, or qualification or any filings, registration with, submissions, postings, or applications with, any Authority is required for the performance by the Company of its obligations under this Agreement, the International Underwriting Agreement or the Operative Documents, and the consummation by the Company of the transactions contemplated herein, therein or as described in the Hong Kong Prospectus and the Preliminary Offering Circular, which has not been obtained and other than the filing of certain notices with the Registrar of Companies in Hong Kong regarding the issuance of the Offer Shares.
26. No person has (A) the right, contractual or otherwise, to cause the Company to issue or sell to it any Shares or other securities of the Company, (B) any pre-emptive rights, resale rights, rights of first refusal or other rights against the Company to purchase Shares or other securities of the Company, and (C) the right to act as an underwriter or as a financial adviser to the Company in connection with the offer and sale of the Offer Shares (other than the Underwriters), or (D) the right, contractual or otherwise, to cause the Company to include any Shares or other securities of the Company in the Global Offering; the Global Offering and the other transactions provided for or contemplated by this Agreement, the International Underwriting Agreements and the Operative

Documents, in so far as they are the responsibility of the Company, have been or will be carried out in accordance with all applicable Laws and regulatory requirements in Hong Kong and other relevant jurisdictions.

27. Except as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, (A) the Company (i) has conducted and are conducting its businesses and operations in compliance with all Laws applicable thereto and (ii) has obtained and hold all licenses, certificates, permits and other authorisations issued by and has made all registrations, declarations and filings with, in compliance with all Approvals and Filings under any applicable Laws and Authorities having jurisdiction over the Company or any of its respective properties or assets required in order to own, lease, license and use its properties and assets and conduct its businesses and operations (collectively, the “**Governmental Licenses**”) as described in the Hong Kong Prospectus and the Preliminary Offering Circular; (B) all such Governmental Licenses do not contain any materially burdensome restrictions or conditions not described in the Hong Kong Prospectus or the Preliminary Offering Circular; (C) all such Governmental Licenses are valid and in full force and effect, and The Company is not in violation of, nor in default under, nor has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Licenses, except where such violation, default, revocation, suspension or modification would not, individually or in the aggregate, result in a Material Adverse Effect, and to the best knowledge of the Company, there are no facts or circumstances existing or that have in the past existed which may lead to the revocation, rescission, avoidance, repudiation, withdrawal, non-renewal or change, in whole or in part, of any of the existing Governmental Licenses, or any requirements for additional Governmental Licenses which could prevent, restrict or hinder the operations of the Company in material respects or cause the Company or any of its subsidiaries to incur additional material expenditures; and (D) no Authorities, in its inspection, examination or audit of the Company has reported findings or imposed penalties; and, with respect to any such inspection, examination or audit and to the extent applicable, 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.
28. The use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Prospectus and the Preliminary Offering Circular, will not contravene, conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (i) the articles of association or other constituent or constitutive documents or the business license of the Company, (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement (including any agreement with its distributors, customers and suppliers) or instrument to which the Company is a party or by which the Company is bound or any of its properties or assets may be bound or affected or (iii) any Laws applicable to the Company or any of its properties or assets.

Litigation and Other Proceedings

29. Except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, there are (A) no actions, suits, proceedings, investigations or inquiries under

any applicable Laws or by or before any relevant Authority or otherwise pending or, to the best knowledge of the Company, threatened or contemplated to which the Company or any of its directors, officers, or employees is or may be a party or to which any of its properties or assets is or may be subject, at law or in equity, whether or not arising from transactions in the ordinary course of business, except where such actions, suits, proceedings, investigations or inquiries would not, based on the Company's understanding, individually or in the aggregate, result in a Material Adverse Effect, and there are no circumstances, to the best knowledge of the Company, likely to give rise to any such, actions, suits, proceedings, investigations or inquiries, (B) no Laws have been enacted, adopted or issued or, to the best knowledge of the Company, that have been proposed by any Authority, and (C) no judgment, decree or order of any relevant Authority, which, in any such case described in clause (B) above, would, reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect or materially and adversely affect the power or ability of the Company to perform its obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise materially and adversely affect the Global Offering, or are required to be disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular but are not so adequately disclosed.

30. None of the Company nor any person acting on behalf of it, has taken any action, nor have any steps been taken by any person nor have any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate the Company; or (B) withdraw, revoke or cancel any Approvals and Filings (including PRC Approval) under any Laws applicable to, or from or with any Authority having jurisdiction over the Company or any of its properties or assets, or otherwise from or with any other persons, required in order to conduct the business of the Company, except, in each case of (A) and (B), for matters which would not, individually or in the aggregate, result in a Material Adverse Effect.

Accounts and Other Financial Information

31. The Reporting Accountants, who have audited or reviewed the audited and unaudited consolidated financial statements and unaudited financial information of the Company included in the Hong Kong Prospectus and the Preliminary Offering Circular, are independent public accountants as defined by the Hong Kong Institute of Certified Public Accountants and its rulings and interpretations.
32. (A) The audited consolidated financial statements (and the notes thereto) included in the Appendix I of the Hong Kong Prospectus and the Preliminary Offering Circular give a true and fair view of the consolidated financial position of the Company as at the dates indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of the Company for the periods specified, and have been prepared in conformity with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board and the accounting policies of the Company applied on a consistent basis throughout the periods involved; (B) all summary and selected financial data included in the Hong Kong Prospectus or the Preliminary Offering Circular are derived from the accounting records of the Company, present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Company included therein; (C) the unaudited pro forma adjusted consolidated net tangible assets per Share (and the notes thereto) (and all other pro forma financial statements, information or data, if any) included in Hong Kong Prospectus or the Preliminary Offering Circular present fairly the information shown therein, have been prepared in

accordance with the applicable requirements of the Listing Rules and on the basis set out in the Hong Kong Prospectus and the Preliminary Offering Circular and are presented on a basis consistent with the accounting principles adopted by the Company, the assumptions used in the preparation of such unaudited pro forma adjusted consolidated net tangible assets per Share (and the notes thereto) (and all other pro forma financial statements, information and data, if any) are reasonable and are disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the unaudited pro forma adjusted consolidated net tangible assets per Share (and the notes thereto) (and all other pro forma financial statements, information and data, if any); (D) there are no financial statements (historical or pro forma) that are required by the Listing Rules or to be included in the Hong Kong Prospectus or the Preliminary Offering Circular that are not included as required; and (E) the Company does not have any material liabilities or obligations, direct or contingent (including, any off-balance sheet obligations), not described in the Hong Kong Public Prospectus and the Preliminary Offering Circular.

33. The unaudited consolidated management financial information of the Company and other accounting records of the Company (A) have been properly written up and give a true and fair view of and reflect in conformity with the accounting policies of the Company and IFRS, and all the transactions entered into by the Company, and (B) give a true and fair view of the financial position of the Company and the results of operations of the Company.
34. The statements set forth in the Hong Kong Prospectus and the Preliminary Offering Circular under the section headed “Financial Information – Material Accounting Policies and Critical Accounting Estimates” are true and accurate descriptions in all material respects of (A) all critical accounting policies which the Company believes are the most important in the portrayal of the Company’s financial condition and results of operations (“**Critical Accounting Policies**”); and (B) the judgments and uncertainties affecting the application of Critical Accounting Policies; the Board, senior management and the audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Reporting Accountants with regard to such disclosure.
35. Each of the Hong Kong Prospectus and the Preliminary Offering Circular fairly describes (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity or capital resources of the Company and could reasonably be expected to occur, (B) all off-balance sheet transactions, arrangement, obligations and liabilities, direct or contingent, if any, and (C) the Company does not have any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company, such as structured finance entities and special purpose entities, which would have a material effect on the liquidity or capital resources of the Group or the availability thereof or the requirements of the Company for capital resources.
36. The statements relating to the Company’s liquidity and capital resources contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular in the section headed “Financial Information” are complete, true and accurate and not misleading.
37. (A) no material information was withheld from the Reporting Accountants, for the

purposes of their preparation of their reports contained in the Hong Kong Prospectus or the Preliminary Offering Circular and the comfort letters to be issued by the Reporting Accountants in connection with the Global Offering and all information given to the Reporting Accountants for such purposes was given in good faith; (B) no material information was withheld from the Reporting Accountants, the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters for the purposes of their review of the unaudited pro forma adjusted consolidated net tangible assets and all other pro forma financial statements, information or data, if any, of the Company included in the Hong Kong Prospectus or the Preliminary Offering Circular or their review of the Company's profit forecast, cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.

38. The forecast information included in the board memorandum on profit forecast for the three months ending 31 December 2025 and working capital forecast for the 15 months ending 31 December 2026 adopted by the Board of Directors in connection with their letters on the Company's profit forecast and sufficiency of working capital (collectively, the "**Prospective Financial Information**"), (A) was made by the Company after due and proper consideration and represents reasonable and fair expectations honestly held based on facts known at the Time of Sale to the Company and the bases and assumptions stated therein, and in such memorandum, and (B) has been properly compiled based on the assumptions described therein; the assumptions used in the preparation of the Prospective Financial Information (i) are all those that the Company believes are significant in making the profit forecast of the Company for the period from 1 June 2025 to 31 December 2025, and the working capital of the Company for the 15 months ending 31 December 2026, and (ii) reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; and the Prospective Financial Information presents reasonable estimates of the profit forecast of the Company for the period from 1 June 2025 to 31 December 2025 and the working capital of the Company for the 15 months ending 31 December 2026.

Indebtedness and Obligations

39. Except in the Company's ordinary course of business and except as otherwise disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, (A) The Company does not have any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any material mortgage or charge or any material guarantee or other contingent liabilities, (B) no material outstanding indebtedness of the Company has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default by the Company, (C) no person to whom any material indebtedness of the Company or any of its subsidiaries that is repayable on demand is owed has demanded or, to the best knowledge of the Company, threatened to demand repayment of, or to take steps to enforce any security for, the same, (D) to the best knowledge of the Company, no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of the Company or under any guarantee of any material liability of the Company by reason of default of the Company or any other person or under any such guarantee given by the Company, (E) there are no material outstanding guarantees

or contingent payment obligations of the Company in respect of indebtedness of any party that is not a member of the Company, and (F) The Company has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent.

40. (A) The Company has factored any of its material debts or engaged in financing of a type which would not be required to be shown or reflected in its consolidated accounts; (B) with respect to each of the borrowing facilities of the Company that is material to the Company, (i) such borrowing facility has been duly authorised, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms, subject, as to enforceability, to the Bankruptcy Exceptions, and is in full force and effect, (ii) to the best knowledge of the Company, all undrawn amounts under such borrowing facility is or will be capable of drawdown when relevant terms and conditions included in the borrowing facilities are met, and (iii) to the best knowledge of the Company, no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (C) to the best knowledge of the Company, no event has occurred, and no circumstances exist, in relation to any material investment grants, loan subsidies or financial assistance received by or granted to or committed to be granted to the Company from or by any Authority in consequence of which the Company is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.
41. Since the date of the latest audited consolidated financial statements included in the Hong Kong Prospectus and the Preliminary Offering Circular, the Company (A) has carried on and will carry on business in the ordinary course so as to maintain it as a going concern, and (B) has continued to pay its creditors in the ordinary course of business.

Subsequent Events

42. Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus and the Preliminary Offering Circular, the Company has not (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to the Company, taken as a whole; (B) incurred, assumed or acquired or otherwise agreed to become subject to any liability (including, without limitation, contingent liability) or other obligation that is material to the Company, taken as a whole; (C) acquired or disposed of or agreed to acquire or dispose of any business or asset that is material to the Company, taken as a whole; (D) cancelled, waived, released or discounted in whole or in part any material debt or claim, (E) purchased or reduced or otherwise changed, or agreed to purchase or reduce or otherwise change, its capital stock or other equity interest of any class, (F) declared, made or paid any dividend or distribution of any kind on its capital stock or other equity interest of any class, or (G) entered into an agreement, a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (F) above.
43. Subsequent to the date of the latest audited consolidated financial statements included in the Hong Kong Prospectus and the Preliminary Offering Circular, the Company has not sustained any material loss or interference with its business from fire, explosion, flood, earthquake, health epidemics or infectious diseases, or other calamity, whether or not covered by insurance or any action, order or decree of any Authority, except for any loss or interference that would not and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

44. There has been no material change in the total current assets or total current liabilities of the Company as at (A) the date of this Agreement, (B) the Hong Kong Prospectus Date, (C) the Price Determination Date or (D) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Company included in each of the Hong Kong Prospectus and the Preliminary Offering Circular; and there has been no material decreases in revenue or gross profit, or material increases in loss before tax or profit for the year, selling and distribution expenses, administrative expenses, research and development expenses or finance costs of the Company during the period from the date of the latest audited consolidated income statement of the Company included in each of the Hong Kong Prospectus and the Preliminary Offering Circular to (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to the corresponding period in the preceding financial year.

Real Property and Other Assets

45. Save as otherwise disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, (A) the Company has valid, good and marketable title, has been granted valid long-term land use rights and building ownership rights (as applicable), completed all relevant land use right transfer procedures to all real properties and buildings that it purports to own and valid and good title to all personal properties and assets that it purports to own as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, in each case free and clear of all Encumbrances, except such as would not, and would not reasonably be expected to, individually or in the aggregate, (i) materially adversely affect the value of such property or asset; (ii) materially interfere with the use made and proposed to be made of such property or asset by the Company, as applicable, or adversely limit, restrict or otherwise affect the ability of the Company to utilize, improve, develop or redevelop such property or asset or (iii) result in, individually or in the aggregate, a Material Adverse Effect; (B) each real property or building, as applicable, owned or held under lease by the Company as described in the Hong Kong Prospectus and the Preliminary Offering Circular is in full force and effect that has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, with such exceptions as would not, and could not reasonably be expected to, individually or in the aggregate, materially interfere with the use made and proposed to be made of such property or asset by the Company, as applicable; no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of its subsidiaries has occurred and is continuing or is reasonably likely to occur under any of such leases the Company is aware of any action, suits, claims, demands, investigations, judgment, awards and proceedings of any nature that has been asserted by any person which (a) may be materially adverse to the rights or interests of the Company under such lease, tenancy or license or (b) which may materially affect the rights of the Company to the continued possession or use of such leased or licensed property or other asset; the right of the Company or its subsidiaries to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions; (C) 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 owned, leased or licensed property or other asset by the Company, which is material to the Company; (D) the Company does not own, operate, manage, lease or have any other right or interest in any other real property, land or buildings of any kind which carrying amount is or is above 15% of the consolidated total assets of the Company as set out in the consolidated balance sheet of the Company in the Accountants' Report set out in Appendix I to the Hong Kong Prospectus, except

as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular; (E) the use of all properties owned or leased by the Company is in accordance with its permitted use under all applicable Laws in all material respects; (F) the Company does not own, operate, manage or have any other right or interest in any other real property or building or personal property or asset, as applicable, of any kind that is material to the Company, except as reflected in the audited consolidated financial statements of the Company (or as otherwise disclosed) in each of the Hong Kong Prospectus and the Preliminary Offering Circular, and no other real properties or buildings and personal properties or assets are necessary in order for the Company to carry on its business in the manner described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, except as disclosed therein; and (G) the Company does not have any material existing or contingent liabilities in respect of any real properties previously occupied by it or in which it has owned or held any interests.

Intellectual Property and Information Technology

46. (A) The Company owns, have obtained (or can obtain on reasonable terms), or have applied for (or will apply for) licenses for, or other rights to use, all patents, patent applications, inventions, copyrights, trademarks (both registered and unregistered), domain names, and other proprietary information, rights or processes described in the section headed “Appendix VIII — Statutory and General Information — B. Further Information about our Business — 2. Intellectual Property Rights” of the Hong Kong Prospectus and the Preliminary Offering Circular (collectively, the “**Intellectual Property**”) as being owned or licensed or used by it and, to the extent applicable, such rights and licenses held by the Company in any Intellectual Property comprise all the rights and licenses that are material to the businesses as currently conducted by the Company; (B) each agreement pursuant to which the Company has obtained licenses for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, subject, as to enforceability, to the Bankruptcy Exceptions, the Company has complied with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company has occurred and is continuing under any such agreement, and no notice has been given by or to any party to terminate any such agreement; (C) to the best knowledge of the Company, there is no pending or, threatened action by others challenging the Company’s rights in, or to, or the validity, or enforcement or scope of any Intellectual Property, and there are no facts which could form a reasonable basis for any such action or claim; and (D) to the best knowledge of the Company, there is no pending or threatened action, suit, proceeding or claim by others that the Company infringes or otherwise violates any trademarks or other proprietary rights of others, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (E) to the best knowledge of the Company, there are no third parties who have or will be able to establish rights to any Intellectual Property; (F) to the best knowledge of the Company, there is no infringement by third parties of any Intellectual Property; (G) to the best knowledge of the Company, there is no pending or threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Intellectual Property, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (H) The Company has not infringed and is not infringing the intellectual property of a third party, and the Company has not received notice of a claim by a third party to the contrary; (I) to the best knowledge of the Company, there is no prior act of the Company that may render any patent application within the Intellectual Property un-patentable that has not been disclosed to any Authority in the PRC or any of the relevant jurisdictions having jurisdiction over the intellectual property matters; and (J) to the Company’s best knowledge, there is no

opposition by any person to any pending applications challenging the validity, enforceability or scope of any Intellectual Property, except which would not, individually or in the aggregate, result in a Material Adverse Effect.

47. The statements as set forth in the section of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Appendix VIII – Statutory and General Information – B. Further Information About Our Business” are true and accurate in all material respects and not misleading.
48. All material licenses and agreements to which the Company is a party (including all amendments, novation, supplements or replacements to those licenses and agreements) are in full force and effect, and to the best knowledge of the Company, no notice has been given on any party to terminate them; to the best knowledge of the Company, the obligations of the parties thereto thereunder have been fully complied with in all material respects; and no disputes have arisen or are foreseeable in respect thereof; and where such licenses 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 Company's rights, they have been so registered.
49. (A) All material computer systems, communications systems, software and hardware which are currently owned, licensed or used by the Company (collectively, the “**Information Technology**”) comprise all of the information technology systems and related rights necessary to conduct, or material to, the businesses of the Company as currently conducted or as proposed to be conducted, (B) the Company either legally and beneficially own, or have obtained licenses for, or other rights to use, all of the Information Technology; (C) each agreement pursuant to which the Company or any of its subsidiaries has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company, as the case may be, has complied with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company has occurred and is continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to terminate any such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Company are maintained and operated by the Company and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company; (E) in the event that the persons providing maintenance or support services for the Company with respect to the Information Technology cease or are unable to do so, the Company has all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (F) there are no material defects relating to the Information Technology which have caused or would reasonably be expected to cause any substantial disruption or interruption in or to the business of the Company; (G) the Company has in place procedures reasonably designed to prevent unauthorised access and the introduction of viruses and to enable the taking and storing on-site and off-site of back-up copies of the software and data; (H) the Company has in place adequate back-up policies and disaster recovery arrangements reasonably designed to enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the Company; and (I) the Company has implemented and maintained commercially reasonable controls, policies, procedures and safeguards to maintain and protect its material confidential information and the integrity, continuous operation, redundancy and security of all Information Technology systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data or any such data that may

constitute trade secrets and working secrets of any governmental authority or any other data that would otherwise be detrimental to national security or public interest pursuant to the applicable Laws used in connection with its businesses and/or the Global Offering, and there have been no breaches, violations, outages, leakages or unauthorised uses of or accesses to same.

Compliance with Employment and Labour Laws

50. Save as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, there are no violations of applicable labour and employment Laws by the Company and collective bargaining agreements and extension orders applicable to its employees in the jurisdiction in which the Company operates, except which would not, individually or in the aggregate, result in a Material Adverse Effect.
51. (A) Except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, the Company does not have any material obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person; (B) where the Company participates in, or has participated in, or is liable to contribute to any such schemes, the Company does not have any material outstanding payment obligations or unsatisfied liabilities under the rules of such schemes or the applicable Laws, except which would not, individually or in the aggregate, result in a Material Adverse Effect; (C) where there are such material outstanding payment obligations or unsatisfied liabilities, the Company has set aside sufficient funds to satisfy the same; (D) there are no amounts owing or promised to any present or former directors, employees or consultants of the Company other than remuneration accrued, due or for reimbursement of business expenses; (E) no directors or senior management or key employees of the Company have given or been given notice terminating their contracts of employment; (F) to the best knowledge of the Company, there are currently no proposals to terminate the employment or consultancy of any directors, key employees of the Company or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); (G) the Company does not have any material undischarged liability to pay to any Authority in any jurisdiction any Taxation, contribution or other impost arising in connection with the employment or engagement of directors, key employees or consultants by it; (H) no material liability has been incurred by the Company for breach of any director's, employee's or consultant's contract of service, or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director or consultant of the Company; (I) all contracts of service or contracts for services, and consultancy agreements in relation to the employment of the employees, directors and consultants of the Company are on usual and normal terms with respect to the Company's industry and all subsisting contracts of service to which the Company is a party are legal, valid, binding and enforceable in accordance with its terms and are determinable at any time on reasonable notice without compensation (except for statutory compensation) and, to the best knowledge of the Company, there are no claims pending or threatened or capable of arising against the Company, by any employee, director or third party, in respect of any accident or injury not fully covered by insurance; (J) the Company has, in relation to its directors, employees or consultants (and so far as relevant to each of its former directors, employees or consultants), complied with all terms and conditions of such directors' or employees' or consultants' contracts of services or employment or consultancy.

52. None of the Directors has a service contract with the Company which is required to be disclosed by the Listing Rules in each of the Hong Kong Prospectus and the Preliminary Offering Circular.
53. There is (i) no dispute with the directors or employees of the Company and no strike, labour dispute, slowdown or stoppage or other material conflict with the directors or employees of the Company pending or, to the Company's best knowledge, threatened against the Company, (ii) no existing material union representation dispute concerning the employees of the Company, and (iii) no existing, imminent or, to the best knowledge of the Company, threatened labour disturbance by the employees of any of the principal suppliers or distributors of the Company.

Cybersecurity and data protection

54. (A)The Company has in all material respects complied with all applicable Laws concerning cybersecurity, data protection, confidentiality and archive administration (collectively, the "**Data Protection Laws**"); (B) The Company did not receive any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint or allegation from the relevant cybersecurity, data protection, confidentiality or archive administration 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; (C) The Company did not receive any claim for compensation from any person in respect of its business under the applicable data protection Laws and industry standards in respect of inaccuracy, loss, unauthorised destruction or unauthorised disclosure of data in the previous three years and there is no outstanding order against the Company or any of its subsidiaries in respect of the rectification or erasure of data; ; (D) The Company is not subject to any investigation, inquiry or sanction relating to data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of the PRC (the "**CAC**"), the competent telecommunications department of the State Council, public security departments, the CSRC and other relevant government authorities (collectively, the "**CAC and Authorized authorities**"); (E) The Company did not receive any communication, enquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (F) the Company is not aware of any pending or, to its best knowledge, threatened investigation, inquiry or sanction relating to cybersecurity, data protection, confidentiality or archive administration, or any cybersecurity review by the CAC , the CSRC, or any other Authorized authorities on the Company; (G) the Company is not aware of any pending or, to its best knowledge, threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any of its directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (H) no warrant has been issued authorising any cybersecurity, data protection, confidentiality or archive administration Authority (or any of its officers, employees or agents) to enter any of the premises of the Company for the purposes of, *inter alia*, searching it or seizing any documents or other material found there; and (I) the Company did not receive any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant governmental authority.
55. The Company has implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect its confidential information and the integrity, continuous operation, redundancy and security of all IT systems and data (including all personal, sensitive, confidential or regulated data that

is material to its businesses, and there have been no breaches, violations, outages, leakages or unauthorised uses of or accesses to the same, except for those that have been remedied without material cost or liability or the duty to notify any other person, nor any incidents under internal review or investigations relating to the same.

Compliance with Environmental Laws

56. (A) The Company and its properties, assets and operations are in compliance with applicable Environmental Laws (as defined below) in all material respects, and the Company holds and is in compliance with all Approvals and Filings and Governmental Licenses required under Environmental Laws; (B) there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any material costs or liabilities to the Company under, or to interfere with or prevent compliance by the Company with, Environmental Laws; and (C) The Company (i) is not the subject of any investigation, (ii) has not received any notice or claim, (iii) is not a party to or affected by any pending or, to the best knowledge of the Company, threatened action, suit, proceeding or claim, (iv) is not bound by any judgment, decree or order or (v) has not entered into any agreement, in each case relating to any alleged violation of any applicable Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials, except, in each case through (C)(i) to (v), where the failure to be so qualified would not, individually or in the aggregate, result in a Material Adverse Effect. As used herein, “**Environmental Law**” means any Laws relating to health, safety, the environment (including without limitation, the protection, clean-up or restoration thereof), natural resources or Hazardous Materials (including, without limitation, the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials), and “**Hazardous Materials**” means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law.

Insurance

57. The Company carries, or is entitled to the benefits of, insurance with insurers, in such amounts and covering such risks as is generally maintained by companies of established reputations engaged in the same or similar business, and all such insurance is in full force and effect, except which, individually or in the aggregate, would not, or could not reasonably be expected to result in Material Adverse Effect; all premiums due in respect of such insurance policies have been duly paid in full and all conditions for the validity and effectiveness of such policies have been fully observed and performed by the Company; the Company is in compliance with the terms of all such insurance and there are no material claims by the Company under any such insurance as to which any insurance company is denying liability or defending under a reservation of rights clause; The Company does not have any reason to believe that it will not be able to (A) renew its existing insurance coverage as and when such policies expire or (B) obtain comparable coverage from reputable insurers of similar financial standing as may be necessary or appropriate for its business and operations as now conducted on commercially reasonable terms; The Company has not been denied any material insurance coverage which it has sought or for which it has applied.
58. Nothing material has been done or has been omitted to be done whereby any of the insurance policies taken out by or for the benefit of the Company has or may become void or voidable and the Company is entitled to the full benefits of such insurances. No material claim under any insurance policies taken out by the Company is outstanding.

Internal Controls

59. The Company has established and maintains and evaluates a system of internal controls over accounting and financial reporting sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorisation, (B) transactions are recorded as necessary to permit preparation of complete and accurate returns and reports to governmental authorities as and when required by them and financial statements in compliance with IFRS and maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorisation, (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences, (E) the Company has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of such entity and provide a sufficient basis for the preparation of financial statements in accordance with IFRS, and (F) the Directors are able to make a proper assessment of the financial position and prospects of the Company, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; the current management information and accounting control systems of the Company has been in operation for at least three years during which the Company has not experienced any material difficulties with regard to clauses (A) through (F) above; to the Company's best knowledge, there are no material weaknesses or significant deficiencies in the internal controls of the Company over accounting and financial reporting and no changes in the internal controls of the Company over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the internal controls of the Company over accounting and financial reporting.
60. The Company has established and maintains and evaluates disclosure and corporate governance controls and procedures designed to ensure that (A) all material information relating to the Company, taken as a whole, is made known in a timely manner to the Board and management of the Company by others within those entities, and (B) the Company and the Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the Securities and Futures Ordinance, the Companies Ordinance, the Companies (WUMP) Ordinance and any other applicable Laws relating to disclosure of information and reporting obligations in connection with the Global Offering, such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the term “**disclosure and corporate governance controls and procedures**” means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including, without limitation, information in reports that it files or submits under any applicable Law, inside information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable Laws).
61. Any material issues identified and as disclosed in any report prepared by the Internal Control Consultant in connection with the Global Offering have been rectified or improved or are being improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to

perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.

62. The statutory books, books of account and other records of the Company is in its possession, up-to-date and contain complete and accurate records as required by applicable Laws to be dealt with in such books and no notice or allegation that any is incorrect or should be rectified has been received; all accounts, documents and returns required by Law to be delivered or made to the Registrar of Companies in Hong Kong, the SFC or any other relevant Authority in any relevant jurisdiction have been or will be duly and correctly delivered or made.

Compliance with Bribery, Money Laundering, Sanctions Laws and Outbound Investment Restrictions

63. The Company and its officers, directors and, to the best knowledge of the Company, its agents, affiliates, employees and any agent, affiliate or other person associated with or acting on behalf of the Company have not (A) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (B) taken any action in furtherance of an offer, payment, promise to pay, or authorisation or approval of any direct or indirect payment or giving of money, property, gifts or anything else of value, to any **“government official”** (including any officer or employee of a government or government-owned or controlled entity or of a public international organisation, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) in Hong Kong, the PRC, the United States or any other applicable jurisdiction to influence official action or secure an improper advantage; (C) made or authorised any contribution, payment or gift of funds or property to any candidate for public office, or any official, employee or agent of a government or government-owned or controlled entity or of a public international organisation, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office in Hong Kong, the PRC, the United States or any other applicable jurisdiction of incorporation and where the Company conducts business in either case, where either the payment or gift or the purpose of such contribution, payment or gift was or is prohibited under any applicable Laws of any relevant governmental authority of any locality, including but not limited to, the United States Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations promulgated thereunder (the **“FCPA”**); or (D) made, offered, agreed, requested, or taken an act in furtherance of any bribe, rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit in any jurisdiction in connection with the business activities of the Company or any of its subsidiaries, as applicable; none of the Company, any director, officer or, to the best knowledge of the Company, any employee of the Company, or any agent, affiliate or other person or acting on behalf of the Company has violated or is in violation of any provision of all applicable anti-bribery or anti-corruption Laws including but without limitation to the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong), any Law promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed December 17, 1997, the relevant provisions of the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC, the Provisional Regulations on Anti-Commercial Bribery of the PRC, the FCPA, the United Kingdom Bribery Act of 2010 or any other Law of similar purpose and scope (collectively, the **“Anti-Bribery Laws”**) and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with all applicable Anti-Bribery Laws and with the representation and

warranty contained herein.

64. The operations of the Company are and have been conducted at all times in compliance with applicable financial recordkeeping, reporting and other requirements of the anti-money laundering Laws, regulations or government guidance regarding anti-money laundering, and applicable international anti-money laundering principals or procedures of Hong Kong, the PRC, the United States and the United Kingdom, and any related or similar statutes, rules, regulations or guidelines, issued, administered or enforced by any Authority in jurisdictions where the Company conducts business, including, without limitation, the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (Cap. 615 of the Laws of Hong Kong), the Anti-Money Laundering Law of the PRC, the Bank Secrecy Act of 1970, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (“**USA PATRIOT Act**”) (to the extent applicable to such person), the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, (collectively, the “**Anti-Money Laundering Laws**”), and the Company has instituted and maintains policies and procedures designed to ensure continued compliance with the Anti-Money Laundering Laws and no action, suit, proceeding, investigation or inquiry by or before any Authority or any arbitrator involving the Company with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.
65. None of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement, the consummation of any other transaction contemplated by this Agreement, or the provision of services contemplated by this Agreement to the Company will result in violation (including, without limitation, by the Underwriters) of any Anti-Money Laundering Laws or Sanctions (as defined below).
66. (A) None of the Company nor any of its director, officer, nor, to the best knowledge of the Company, any employee, agent, affiliate or representative or other person associated with or acting on their behalf (other than the Joint Global Coordinators, the Underwriters, their respective affiliates or any person acting on behalf of them, as to whom no representation is made) is an individual or entity (“**Person**”) currently the subject of any sanctions administered or enforced by the United States Government, including, without limitation, the U.S. Department of Treasury’s Office of Foreign Assets Control (“**OFAC**”), the United Nations Security Council (“**UNSC**”), the European Union, His Majesty’s Treasury (“**HMT**”), or other relevant sanctions authority (collectively, “**Sanctions**”), nor is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions (which include Cuba, Iran, North Korea, Syria, Crimea and the Donetsk, Luhansk, Zaporizhzhia, Kherson regions of Ukraine (collectively, the “**Sanctioned Countries and Regions**” and each, a “**Sanctioned Country or Region**”); (B) none of the Company nor any of its director or officer, nor, to the best knowledge of the Company, any employee, agent or affiliate or other person associated with or acting on their behalf is controlled by any individuals or entities that are currently the subject of any sanctions administered or enforced by the Sanctions; and (C) since April 24, 2019, none of the Company nor any of its director or officer, nor, to the best knowledge of the Company, any employee, agent or affiliate or other person acting on behalf of the Company or any of its subsidiaries has engaged in, or is now engaged in, any dealings or transactions with or for the benefit of a Sanctioned Person or with or in a Sanctioned Country or Region.
67. None of the Company or any director, officer, or, to the Company's best knowledge, employee, agent, affiliate or representative or other person associated with or acting on their behalf will, directly or indirectly, use the proceeds of the transaction, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture

partner or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, to fund or facilitate any activities of business in any Sanctioned Country or Region, or in any other manner that will result in a violation by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

68. The Company shall institute appropriate compliance systems to ensure that neither the Company nor, to the best knowledge of the Company, any of its director, officer, employee, agent, affiliate or other person acting on their behalf, will (i) use, directly or indirectly, any part of the proceeds from the Global Offering, or (ii) lend, contribute or otherwise make available such proceeds (a) to fund or facilitate any activities or business of or with any person that, at the time of such funding or facilitation, is a Sanctioned Person, or (B) in any manner that would result in a violation by any person of Sanctions, including, without limitation, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters and their advisers, to be in violation of the Sanctions.
69. The Company is not a “covered foreign person,” as defined in 31 C.F.R. § 850.209. The Company does not currently engage, nor has plans to engage, directly or indirectly, in a “covered activity.” The Company does not directly or indirectly hold any board seat on, voting or equity interest in, or contractual power to direct the management or policies of, a person of a “country of concern” which engages in or has plans to engage in any “covered activity.”

Experts

70. Each of the experts (the “**Experts**”) stated in the section headed “Appendix VIII – Statutory and General Information – D. Other Information – 4. Qualifications and Consents of Experts” in the Hong Kong Prospectus and the Preliminary Offering Circular is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free of any conflict of interest and has not withdrawn its consent to including its report, opinions, letters or certificates (where applicable and as the case may be) in the Hong Kong Prospectus and the Preliminary Offering Circular.
71. No material information was withheld from the Industry Consultant, the Internal Control Consultant, the Reporting Accountants or any legal counsel for the Company, as applicable, for the purposes of its preparation of its report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular) and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other material information which has not been provided the result of which would make the information so received misleading.

Forward-looking Statements and Statistical or Market Data

72. Each forward-looking statement contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular has been made or reaffirmed by the Directors with a reasonable basis and present knowledge and in good faith.
73. All statistical or market-related or operational data included in each of the Hong Kong Prospectus and the Preliminary Offering Circular that come from the Company have been derived from systems and procedures which incorporate adequate safeguards to

ensure that the data are true and accurate in all material respects and not misleading; the Company has obtained the written consent to the use of all statistical or market-related data included in each of the Hong Kong Prospectus and the Preliminary Offering circular that come from sources other than the Company to the extent required.

74. None of the Company, its officers or directors, or to the best knowledge of the Company, its employees, affiliates or agents, has provided to any investment research analyst, whether directly or indirectly, formally or informally, in writing or verbally, any material information, including forward-looking information (whether qualitative or quantitative) concerning the Company that is not (A) reasonably expected to be included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or (B) publicly available.

History and Reorganisation

75. The descriptions of the events, reorganisation and transactions set forth in the Hong Kong Prospectus and the Preliminary Offering Circular under the section headed “History and Corporate Structure” are complete, true and accurate in all material respects and not misleading; none of the events and transactions pursuant to the reorganisation as set forth in the Hong Kong Prospectus and the Preliminary Offering Circular under the section “History and Corporate Structure” contravenes (A) any provision of the constitutive documents of the Company, (B) any provision or conditions of any Laws, any Approvals and Filings or any Governmental License of the Company, (C) the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, loan agreement, note, lease or other agreement (including any agreement with its customer, suppliers and distributors) or instrument binding upon the Company, or (D) any judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company, and will not result in the creation or imposition of any Encumbrance or other restriction upon any assets of the Company.

Material Contracts

76. (A) All contracts or agreements entered into within two years of the date of the Hong Kong Prospectus (other than contracts entered into in the ordinary course of business) to which the Company is a party and which are required to be disclosed as material contracts in each of the Hong Kong Prospectus and the Preliminary Offering Circular or filed therewith as material contracts with the Registrar of Companies in Hong Kong have been so disclosed and filed or to be filed, without omission or redaction unless a certificate of exemption has been granted by the SFC; no material contracts which have not been so disclosed and filed will, without the written consent of the Joint Sponsors, the Sponsor-OC and the Overall Coordinators, be entered into prior to the Listing Date, nor will the terms of any material contracts so disclosed and filed be changed, prior to or on the Listing Date; the Company did not send nor receive any communication regarding termination of, or intent not to renew, any of such material contracts, and, to the best knowledge of the Company, no such termination or non-renewal has been threatened by the Company or, to the best knowledge of the Company, any other party to any such contract or agreement.
77. Each of the contracts listed as being a material contract in the section of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Appendix VIII – Statutory and General Information – B. Further Information About Our Business – 1. Summary of Material Contracts” and each material contract, agreement or other document disclosed or described in each of the Hong Kong Prospectus and the Preliminary

Offering Circular has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms under applicable or governing Laws, subject to Bankruptcy Exceptions. The disclosure of such material contracts in each of the Hong Kong Prospectus and the Preliminary Offering Circular is true and accurate in all material respects and not misleading.

78. The Company does not have any material capital commitment, nor is, nor has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not on an arm's length basis in the ordinary course of business (for these purposes, a long-term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms within six months after the date it was entered into or undertaken or is incapable of termination by either the Company on six months' notice or less).
79. The Company is not a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction, except where such agreement or arrangement would not, individually or in the aggregate, result in a Material Adverse Effect.
80. The Company is not a party to a joint venture or shareholders' agreement which is in dispute with the other parties to such joint venture or shareholders' agreement, except where such dispute would not, individually or in the aggregate, result in a Material Adverse Effect, and there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties which might reasonably be expected to have a Material Adverse Effect on such joint venture or company or its business or finances.

Business

81. (A) Except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, no relationship, direct or indirect, exists between or among the Company, on the one hand, and any major customers, suppliers or distributors of the Company, on the other hand; (B) the major customers, suppliers and distributors are independent of the Company, and there was no past or present relationship, including employment, financing, family or otherwise, between the operators of these customers, distributors and suppliers of the Company (including their directors, shareholders and senior management, and their respective associates) and the Company; (C) there are no outstanding loans, advances (except normal advances for business expenses in the ordinary course of business) or guarantees of indebtedness by the Company to or for the benefit of any of the officers, directors, director nominee or supervisors of the Company or any of their respective family members; and (D) the Company has extended or maintained credit, arranged for the extension of credit, or renewed an extension of credit, in the form of a personal loan to or for any officer, director, director nominee or supervisor of the Company.
82. There are no relationships or transactions not in the ordinary course of business between the Company, on one hand, and its customers, suppliers or distributors on the other hand.
83. The Company does not have any reason to believe that any significant customer, supplier or distributor of the Company is considering ceasing or has ceased to deal with the Company, or is considering significantly modifying other terms of its dealings with the Company contrary to the manner disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular or in a manner materially inconsistent with its past dealings with the Company.

84. The Company is not engaged in any trading activities involving commodity contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined.
85. The Company is not a party to any agreement or arrangement or is carrying on any practice (A) which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company has assets or carries on business, or (B) in respect of which any filing, registration or notification is required or is advisable pursuant to such Laws (whether or not the same has in fact been made), except where such agreement or arrangement would not, individually or in the aggregate, result in a Material Adverse Effect.
86. No indebtedness (actual or contingent) and no contract, agreement or arrangement (other than employment contracts or service agreements with current directors or officers of the Company) is or will be outstanding between the Company, on the one hand, and any supervisor or any current or former director or any officer of the Company or any associate (as the term is defined in the Listing Rules) of any of the foregoing persons, on the other hand.
87. None of the Company and its shareholders, directors or officers, either alone or in conjunction with or on behalf of any other person, is interested in any business that competes or is likely to compete, directly or indirectly, with the business of the Company or any of its subsidiaries, nor is any Director (or his/her respective associates) interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Hong Kong Prospectus been acquired or disposed of by or leased to the Company; none of the Directors, and their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company which is subsisting and which is material in relation to the business of the Company.

Connected Transactions

88. In respect of the connected transactions (as defined in the Listing Rules) of the Company (the “**Connected Transactions**”), (A) the statements set forth in each of the Hong Kong Prospectus and the Preliminary Offering Circular relating to the Connected Transactions are complete, true and accurate in all material respects, and there are no material facts or matters the omission of which would make any such statements misleading, and there are no other Connected Transactions which are required by Chapter 14A of the Listing Rules to be disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular but have not been disclosed in in each of the Hong Kong Prospectus and the Preliminary Offering Circular; (B) all information (including, without limitation, historical figures) disclosed or made available (or which ought reasonably to have been disclosed or made available) in writing or orally by or on behalf of the Company to the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Underwriters, the Reporting Accountants, the legal and other advisers to the Company or to the Underwriters, the SEHK, the SFC and/or the CSRC was so disclosed or made available in full and in good faith and, except as subsequently disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular or notified to the SEHK, the SFC and/or the CSRC, was and remains complete, true and accurate in all material respects, and there is no other material information which has not been provided the result of which would make the information so received misleading; (C) the Connected Transaction disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular have been entered into and carried out, and will be carried out, in the ordinary course of business and on

commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company, and the Directors, in coming to their view, have made due and proper inquiries and investigation of such Connected Transactions; (D) the Company has complied with and will continue to comply with the terms of the Connected Transactions disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular so long as the agreement or the arrangement relating thereto is in effect, and shall inform the Joint Sponsors, the Sponsor-OC, the Overall Coordinators and the Joint Global Coordinators promptly should there be any breach of any such terms before or after the listing of the H Shares on the SEHK; (E) the Connected Transactions and each of the related agreements as disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular has been duly authorised, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and in full force and effect; (F) the Connected Transactions disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular was and will be carried out by the Company in compliance with all applicable Laws; and (G) the non-exempt continuing connected transactions disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular for which waivers are sought have been entered into and will be carried out in the ordinary and usual course of business of the Company and all such transactions will be conducted on normal or better commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and the proposed maximum transaction amount of the non-exempt continuing connected transactions disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

89. No indebtedness (actual or contingent) and no contract, agreement or arrangement (other than employment contracts with current directors or officers of the Company) is or will be outstanding between the Company, on the one hand, any current or former director or any officer of the Company, or any associate (as the term is defined in the Listing Rules) of any of the foregoing persons, on the other hand.

Taxation

90. (A) Except as would not, individually or in the aggregate, result in a Material Adverse Effect, all returns, reports or filings required by applicable Laws or the taxing or other Authorities to be filed by or in respect of the Company for Taxation purposes have been duly and timely filed, and all such returns, reports or filings are up to date and are true and accurate in all material respects and not misleading and are not the subject of any material dispute with any Taxing or other Authority and, to the best knowledge of the Company, there are no circumstances giving rise to any such dispute; (B) other than those being contested in good faith, all Taxation due or claimed to be due from the Company have been duly and timely paid; (C) there is no deficiency for Taxation in any material respects that has been asserted against the Company; and (D) the provisions included in the audited consolidated financial statements as set forth in each of the Hong Kong Prospectus and the Preliminary Offering Circular included appropriate provisions required under IFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company was then or could reasonably be expected thereafter to become or has become liable; and (E) the statements set forth in the section of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Financial Information,” “Regulatory Overview,” and “Appendix III – Taxation and Foreign Exchange,” insofar as they relate to Taxation, are complete, true and accurate in all material respects and not misleading.

91. To the best knowledge of the Company, each of the waivers and other relief, concession and preferential treatment relating to Taxes which are material to the Company's business taken as a whole granted to the Company by any Authority ("**Preferential Tax Treatments**") is valid and in full force and effect; the Company has filed all necessary filings and is in compliance with all requirements under all applicable Laws required to qualify for, obtain or maintain the Preferential Tax Treatments in all material respects as described in the Hong Kong Prospectus and the Preliminary Offering Circular, and the actual operations and business activities of the Company are sufficient to meet the qualifications for its Preferential Tax Treatments in all material respects; no filings made to any Authority in connection with obtaining its Preferential Tax Treatments contained any misstatement or omission that would have affected the granting of its Preferential Tax Treatments; the Company did not receive notice of any deficiency in its applications for its Preferential Tax Treatments that would have affected the granting of its Preferential Tax Treatments, and the Company is not aware of any reason why the Company may not qualify for, or be in compliance with the requirements for, its Preferential Tax Treatments.
92. Except as described in both the Hong Kong Prospectus and the Preliminary Offering Circular, no stamp or other issuance or transfer Taxation and no capital gains, income, goods and services tax, value added tax, business tax, withholding or other Taxation are payable in Hong Kong, the PRC, the U.S., the European Union (or any member thereof) or any other relevant jurisdiction (as the case may be) or to any Taxing or other Authority thereof or therein in connection with (A) the execution, delivery and performance of this Agreement and the International Underwriting Agreement, (B) the creation, allotment and issuance of the Offer Shares, (C) the offer, allotment, issue, sale and delivery of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters contemplated in the Hong Kong Prospectus, (D) the offer, allotment, issue, sale and delivery of the International Offer Shares to or for the respective accounts of the International Underwriters or the subsequent purchasers in the manner contemplated in each of the Hong Kong Prospectus and the Preliminary Offering Circular, or (E) the deposit of the Offer Shares with the Hong Kong Securities Clearing Company Limited.
93. The Company has not been nor is currently the subject of an enquiry into transfer pricing by any Authority and no Authority has indicated any intention to commence any such enquiry and, to the best knowledge of the Company, there are no circumstances likely to give rise to any such enquiry.

Dividends

94. All dividends and other distributions declared and payable on the Shares to the shareholders of the Company in Hong Kong dollars are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong, the U.S. or the PRC (as the case may be) or any Taxing or other Authority thereof or therein.
95. The Company is not prohibited, directly or indirectly, from paying any dividends, from making any other distribution on the shares or other equity interests of or in its subsidiaries (if any), from repaying to the Company any loans or advances to such subsidiaries (if any) from the Company or from transferring any of the properties or assets of such subsidiaries (if any) to the Company.

United States Aspects

96. None of the Company, or any person acting on behalf of it (other than Joint Sponsors,

the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters, and their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation and warranty) has engaged or will engage in any (i) “directed selling efforts” within the meaning of Rule 902 under the Securities Act.

97. None of the Company, any of its affiliates and any person acting on behalf of any of the foregoing (other than the International Underwriters, their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation) has sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which is integrated with the sale of the Offer Shares in a manner that would require the registration under the Securities Act of the Offer Shares; the Company will not, and will not permit its affiliates or any person acting on its behalf (other than the International Underwriters, their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation), to sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) which could be integrated with the sale of the Offer Shares in a manner which would require the registration under the Securities Act of the Offer Shares.
98. It is not necessary in connection with the offer, sale and delivery of the Offer Shares to the Underwriters and the subsequent purchasers thereof or the initial resale of the Offer Shares by the Underwriters in the manner contemplated by this Agreement, International Underwriting Agreement, the Cornerstone Investment Agreements, the Hong Kong Public Offering Documents, the Preliminary Offering Circular and the Final Offering Circular to register the Offer Shares under the Securities Act.
99. The Company is a “foreign issuer” (as such term is defined in Regulation S under the Securities Act).
100. There is no “substantial U.S. market interest” within the meaning of Regulation S under the Securities Act in the Offer Shares or securities of the Company of the same class as the Offer Shares.

Market Conduct

101. Except for the appointment of the Stabilising Manager, none of the Company and its directors, officers, or, to the best knowledge of the Company, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them (other than the Underwriters, their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation), has, at any time prior to the date of this Agreement, done or engaged in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities, (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares that is in contravention of any applicable Laws, or (C) which constitutes non-compliance with the rules, regulations and requirements of the SEHK, the SFC, the CSRC or any other Authority including those in relation to bookbuilding and placing activities.
102. Except for the appointment of the Stabilising Manager, none of the Company, and its directors, officers, and, to the best knowledge of the Company, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them (other than the Underwriters, their respective affiliates or any person acting on their behalf, as to whom the Company makes no representation), (A) has taken or facilitated or will

take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, or (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them as Stabilising Manager of the ability to rely on any stabilisation safe harbor provided by the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance or otherwise.

Immunity

103. Under the Laws of Hong Kong, the PRC and the U.S., neither the Company nor any of its properties, assets or revenues of the Company is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment or arbitral awards, or from other action, suit or proceeding for the giving of any relief (including but not limited to interlocutory or ancillary relief) or for the enforcement of any judgment or arbitral awards.

Choice of Law and Dispute Resolution

104. The choice of law provisions set forth in this Agreement will be recognized and given effect to by the courts of Hong Kong and the PRC; the Company can sue and be sued in its own name under the Laws of the PRC and Hong Kong; the agreement by the Company to resolve any dispute by arbitration pursuant to **Clause 16**, the waiver by the Company of any objection to the venue of an action, suit or proceeding, the waiver and agreement not to plead an inconvenient forum and the waiver of immunity on the grounds of sovereignty or otherwise and the agreement that this Agreement shall be governed by and construed in accordance with the laws of Hong Kong are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the courts of the PRC and Hong Kong; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the PRC and Hong Kong are concerned, to confer valid personal jurisdiction over the Company; and any arbitral award obtained pursuant to **Clause 16** will be recognized and enforced by the courts of Hong Kong and the PRC subject to the uncertainty as disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular.

Professional Investor

105. Each of the Company and the Controlling Shareholders has read and understood the Hong Kong Professional Investor Treatment Notice (as applicable to it/him/her) set forth in Schedule 7 and acknowledges and agrees to the representations, waivers and consents contained in such applicable notice, in which the expressions “you” or “your” shall mean “the Company” and “the Controlling Shareholders”, and “we” or “us” or “our” shall mean the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters and their respective affiliates.

No Other Arrangements Relating to the Sale of the Offer Shares

106. There are no contracts, agreements or understandings between the Company, its

subsidiaries and any person or entity (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company or any Underwriter for brokerage commissions, finder's fees, broker's or agent's commission or other payments in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Prospectus and the Preliminary Offering Circular.

107. The Company has not entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements. Except for the guaranteed allocation of Offer Shares at the Offer Price as set forth in the respective Cornerstone Investment Agreement, the Company or any of its affiliates, has offered, agreed to provide or provided, procured any other person or entity to provide, or arranged to provide any direct or indirect benefits by side letter or otherwise, to any investor in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of Chapter 4.15 of the Guide.
108. Neither the Company nor any of its directors has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Public Offering Documents and the Preliminary Offering Circular. Neither the Company nor any director, officer, agent, or, to the best knowledge of the Company, employee or affiliate of the Company is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
109. Any certificate signed by any director or officer of the Company and delivered to the Joint Sponsors, the Sponsor-OCs the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters, or counsel for the Underwriters in connection with the offering of the Shares shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each of the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Underwriters.

Cornerstone Investment

110. Pursuant to the Chapter 4.15 of the Guide, no preferential treatment has been, nor will be, given to any placee or its close associates by virtue of its relationship with the Company in any allocation in the placing tranche.
111. (A) The subscription by any subscriber or purchaser of Offer Shares as a cornerstone investor will not result in such cornerstone investor, and to the best of the Company's knowledge, its beneficial owner(s) and/or associate(s) becoming connected persons (as defined in the Listing Rules) of the Company; and (B) such cornerstone investor, and to the best of the Company's knowledge, its beneficial owner(s) and/or associate(s) will, immediately after completion of the relevant Cornerstone Investment Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company.

SCHEDULE 3 CONDITIONS PRECEDENT DOCUMENTS

Part A

Legal Documents

1. Three certified true copies of the resolutions of the board of Directors of the Company:
 - 1.1 approving and authorising this Agreement, the International Underwriting Agreement, and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - 1.2 approving the Global Offering and any issue of the H Shares pursuant thereto;
 - 1.3 approving and authorising the issue of the Hong Kong Prospectus and the issue of the Preliminary Offering Circular and the Final Offering Circular;
 - 1.4 approving and authorising the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong; and
 - 1.5 approving the Verification Notes.
2. Three certified true copies of the resolutions of the shareholders of the Company referred to in the paragraph headed “Appendix VIII - Statutory and General Information – A. Further Information about Our Company - 3. Resolutions of our Shareholders” in the Hong Kong Prospectus.
3. Three signed originals or certified true copies of the Receiving Bank Agreement duly signed by the parties thereto.
4. Three certified true copies of the H Share Registrar Agreement duly signed by the parties thereto.
5. Three copies of the agreement entered into between the Company and HKSCC in relation to the use of FINI.
6. Three certified true copies of each of the following:
 - (i) the current business registration license of the Company;
 - (ii) a certificate of registration of the Company under Part 16 of the Companies Ordinance; and
 - (iii) the current business registration certificate of the Company issued pursuant to the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong); and
 - (iv) the Articles of Association of the Company.

7. Three certified true copies of the material contracts referred to in the paragraph headed “Appendix VIII – Statutory and General Information – B. Further Information about our Business – 1. Summary of Material Contracts” in the Hong Kong Prospectus duly signed by the parties thereto.
8. Three signed originals or certified true copies of the service contracts or letters of appointment of each of the Directors and Supervisors.
9. Three signed originals or certified true copies of each of the responsibility letters, powers of attorney (except as already provided in item 3 above) and statements of interests signed by each of the Directors.
10. Three signed originals or certified true copies of the undertaking from the Controlling Shareholders (as defined in the Hong Kong Prospectus) to the SEHK pursuant to Rule 10.07 of the Listing Rules.
11. Three signed originals or certified true copies of the undertaking from the Company to the SEHK pursuant to Rule 10.08 of the Listing Rules.

Documents relating to the Hong Kong Public Offering

12. An electronic copy of the Hong Kong Prospectus digitally signed by two Directors or their respective duly authorised attorneys, and, if signed by their respective duly authorised attorneys, two certified true copies of the relevant powers of attorneys.
13. Three copies of the written confirmation from the SEHK authorising the registration of the Hong Kong Prospectus.
14. Three copies of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus.
15. Three signed originals of the accountants’ report dated the Hong Kong Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Hong Kong Prospectus.
16. Three signed originals of the letter(s) from the Reporting Accountants to be dated the Hong Kong Prospectus Date and addressed to the Company, and copied to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter(s) shall, *inter alia*, confirm the indebtedness statement contained in the Hong Kong Prospectus and comment on the statement contained in the Hong Kong Prospectus as to the sufficiency of the Company’s working capital.
17. Three signed originals of the letter from the Reporting Accountants dated the Hong Kong Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Company, the text of which is contained in Appendix II to the Hong Kong Prospectus.
18. Three signed originals of the Hong Kong comfort letter from the Reporting dated the Hong Kong Prospectus Date and addressed to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, and in form and

substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus.

19. Three signed originals or certified true copies of each of the letters dated the Hong Kong Prospectus Date from the experts referred to in the paragraph headed “Appendix VIII – Statutory and General Information – E. Other Information – 7. Consents of experts” in the Hong Kong Prospectus (excluding the Joint Sponsors) consenting to the issue of the Hong Kong Prospectus with the inclusion of references to the respective parties’ names and where relevant, their reports and letters in the form and context in which they are included.
20. Three signed originals or certified true copies of the profit forecast and working capital forecast memorandum adopted by the Board.
21. The following legal opinions from the legal advisers to the Company:
 - (a) Three signed originals of the legal opinions from Anhui Tianhe Law Firm, legal advisers to the Company as to PRC Laws, dated the Hong Kong Prospectus Date and addressed to the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of (i) the properties owned by the Company in the PRC; and (ii) the establishment, business and legal status of the Company under PRC Laws.
 - (b) Three signed originals of the legal opinions from Anhui Tianhe Law Firm, legal advisers to the Company as to PRC Laws, submitted to the CSRC for CSRC filing, including the subsequent updated legal opinion submitted to the CSRC.
 - (c) Three signed originals of the legal opinion from Zhong Lun Law Firm, legal advisers to the Underwriters as to PRC Laws, dated the Hong Kong Prospectus Date, addressed to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
22. Three originals of the signature pages to Verification Notes for the Hong Kong Prospectus and the verification notes for the CSRC Filing Report, each duly signed by or on behalf of the Company and each of the Directors (or their respective duly authorised attorneys).
23. Three copies of the industry report prepared by the Industry Consultant, dated the Hong Kong Prospectus Date.
24. Three signed originals or certified true copies of the internal control report prepared by the Internal Control Consultant.
25. Three signed originals or certified true copies of the independent technical report prepared by the Independent Technical Consultant.
26. Three signed originals or certified true copies of the valuation report from the

Property Valuer.

27. Three printed copies of the certificate given by the relevant translator relating to the translation of the Hong Kong Public Offering Documents and the certificate issued by Toppan Nexus Limited as to the competency of such translator.
28. Three certified true copies of the filing notification issued by the CSRC in connection with the application for listing of the H Shares on the Stock Exchange.
29. Three certified true copies of the Joint Compliance Advisers Agreements.

Part B

1. Three signed originals of the Hong Kong bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letters shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus.
2. Three signed originals of the Regulation S comfort letters from the Reporting Accountants, dated the date of the offering circular and addressed to, among others, the Joint Sponsors, the Overall Coordinators and the International Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letters shall cover, without limitation, the various financial disclosures contained in the Disclosure Package and the Final Offering Circular.
3. Three signed originals of the Regulation S bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to, among others, the Joint Sponsors, the Overall Coordinators and the International Underwriters, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letters shall cover, without limitation, the various financial disclosures contained in the Disclosure Package and the Final Offering Circular.
4. The following legal opinions from the legal advisers to the Company:
 - (a) Three signed originals of the closing legal opinion of Clifford Chance, legal advisers to the Company as to the Hong Kong Laws, addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters and dated the Listing Date, concerning matters in form and substance satisfactory to the Overall Coordinators.
 - (b) Three signed originals of the closing legal opinion of Anhui Tianhe Law Firm, legal advisers to the Company as to the PRC Laws, addressed to the Company and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (each including a bringdown opinion of the opinions under item 21(a) of **Part A**).
 - (c) Three signed originals of the closing legal opinion of Zhong Lun Law Firm, legal advisers to the Underwriters as to the PRC Laws, addressed to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (each including a bringdown opinion of the opinions under item 21(d) of **Part A**).
5. Three signed originals of the certificate of the chairman of the board of Directors, dated the Listing Date, and in form set forth in Exhibit A to the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement, to be delivered as required under the International Underwriting Agreement.

6. Three signed originals of the certificate of the chief financial officer of the Company, dated the Listing Date, and in form set forth in Exhibit B to the International Underwriting Agreement, covering, *inter alia*, financial, operational and business data contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the Final Offering Circular that are not comforted by the Reporting Accountants, to be delivered as required under the International Underwriting Agreement.
7. Three signed originals of the certificate of the joint company secretaries of the Company, dated the Listing Date, and in form set forth in Exhibit B to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.
8. Three certified true copies of the resolutions of the board of Directors or the decision of the authorised person(s) relating to the Global Offering approving, *inter alia*, the determination of the Offer Price and the basis of allocation and the allotment and issue of Offer Shares to the allottees.
9. Three signed originals or certified true copies of the Price Determination Agreement duly signed by the parties thereto.
10. Three copies of the letter from the SEHK approving the listing of the H Shares.

SCHEDULE 4 SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of **Clause 4.7**. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the **White Form eIPO** service at www.eipo.com.hk, or through HKSCC EIPO channel complying in all respects with the terms set out in the section headed "How to Apply for Hong Kong Offer Shares" in the Hong Kong Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with **Clause 4.4**. The Hong Kong Underwriter or the sub-underwriter must produce evidence to the satisfaction of the Overall Coordinators that the relevant application was made or procured to be made by such Hong Kong Underwriter or such sub-underwriter.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications or Hong Kong Sub-underwriter's Applications.

SCHEDULE 5 ADVERTISING ARRANGEMENTS

The Formal Notice is to be published on the official websites of the SEHK and the Company on the following dates:

<u>Name of Publication</u>	<u>Date</u>
SEHK website	25 November 2025
Company website	25 November 2025

SCHEDULE 6 PROFESSIONAL INVESTOR TREATMENT NOTICE

A. Corporate Professional Investor

1. For the purposes of the Code, you are a Professional Investor by reason of your being within a category of person described in section 3(a), (c) or (d) of the Securities and Futures (Professional Investor) Rules, as follows:
 - 1.1 a trust corporation having been entrusted under one or more trusts of which it acts as a trustee with total assets of not less than HK\$40 million (or its equivalent) at the relevant date or as ascertained by: (i) the most recent audited financial statement of the trust corporation or a trust of which it acts as a trustee (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee);
 - 1.2 a corporation having total assets of at least HK\$40 million (or its equivalent) or a portfolio of at least HK\$8 million (or its equivalent) at the relevant date or as ascertained by: (i) the most recent audited financial statement of the corporation (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the corporation;
 - 1.3 a corporation the principal business of which at the relevant date is to hold investments and which at the relevant date is wholly owned by any one or more of the following persons: (i) a trust corporation that falls within paragraph 1.1 above; (ii) an individual who falls within the definition under section 5(1) of the Securities and Futures (Professional Investor) Rules; (iii) a corporation that falls within this paragraph 1.3; (iv) a corporation that falls within paragraph 1.2 above; (v) a partnership that falls within paragraph 1.5 below; and (vi) a professional investor within the meaning of paragraph (a), (d), (e), (f), (g) or (h) of the definition of "professional investor" in section 1 of Part 1 of 0 to the Securities and Futures Ordinance;
 - 1.4 a corporation which, at the relevant date, wholly owns a corporation referred to in paragraph 1.2 above; and
 - 1.5 a partnership with a portfolio of no less than HK\$8 million (or its equivalent) or total assets of not less than HK\$40 million (or its equivalent) at the relevant date or as ascertained by: (i) the most recent audited financial statement of the partnership (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the partnership.

2. We have categorised you as a Corporate Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate. You will be treated as a Corporate Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
3. As a consequence of your categorisation as a Corporate Professional Investor and our assessment of you as satisfying the criteria set out in paragraph 15.3A(b) of the Code (i.e. that you have the appropriate corporate structure and investment process and controls, the person(s) responsible for making investment decisions on behalf of you has/have sufficient background, and you are aware of the risks involved in relation to the relevant products and/or markets to be invested in under this Agreement), we are not required to fulfil certain requirements under paragraphs 15.4 and 15.5 of the Code and other Hong Kong regulations (summarised below), provided that we take certain actions beforehand (including, providing you with the information contained in this Schedule and obtaining your consent to be treated as a Corporate Professional Investor and to dispense with the relevant requirements). While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so.
 - 3.1 Client agreement

We are not required to enter into a written agreement complying with the Code relating to the services that are to be provided to you.
 - 3.2 Risk disclosures

We are not required by the Code to provide you with written risk warnings or risk disclosure statements in respect of the risks involved in any transactions entered into with you, or to bring those risks to your attention.
 - 3.3 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.
 - 3.4 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.
 - 3.5 Information about clients

We are not required to establish your financial situation, investment experience or investment objectives, except where we are providing advice on corporate finance work.
 - 3.6 Nasdaq–Amex Pilot Program

If you wish to deal through the SEHK in securities admitted to trading on the SEHK under the Nasdaq-Amex Pilot Program, we are not required to provide you with documentation on that program.

3.7 Suitability

When making a recommendation or solicitation, we are not required to ensure that such recommendation or solicitation is suitable for you.

3.8 Investor characterisation/disclosure of transaction related information

We are not required to assess your knowledge of derivatives and characterise you based on your knowledge of derivatives, and we are not required to disclose transaction related information (as set out in paragraph 8.3A of the Code) to you.

3.9 Discretionary accounts

We are not required, in respect of any discretionary account, to obtain authority in writing from you prior to effecting transactions for your account without your specific authority, or to explain such authority to you or re-confirm it with you on an annual basis, or to disclose to you benefits receivable for effecting transactions for you under a discretionary account.

3.10 Complex products

We are not required to ensure that a transaction in a complex product is suitable for you, to provide sufficient information about a complex product to you or to provide you with warning statements.

4. You have the right to withdraw from being treated as a Corporate Professional Investor for the purposes of the Code at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.
5. If you are a Corporate Professional Investor by reason of your being a corporation that falls within paragraph 1.4 above, you confirm that the shareholders of the holding company have been informed of the corporation's status as a Corporate Professional Investor.
6. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise and experience in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
7. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have had explained to you the consequences of consenting to being treated as a Corporate Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Corporate Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
8. By entering into this Agreement, you hereby agree and acknowledge that we or our affiliates (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.

B. Individual Professional Investor

1. For the purposes of the Code, you are a Professional Investor by reason of your being within a category of person described in section 3(b) of the Securities and Futures (Professional Investor) Rules, as follows:
 - 1.1 an individual having a portfolio of not less than HK\$8 million (or its equivalent) at the relevant date or as ascertained by any one or more of the following documents issued or submitted within 12 months before the relevant date: (i) a statement of account or a certificate issued by a custodian; (ii) a certificate issued by an auditor or a certified public accountant, or (iii) a public filing submitted by or on behalf of the individual, when any one or more of the following are taken into account: (a) a portfolio on the individual's own account, (b) a portfolio on a joint account with the individual's associate, (c) the individual's share of a portfolio on a joint account with one or more persons other than the individual's associate, or (d) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.
2. We have categorised you as an Individual Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate. You will be treated as an Individual Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
3. As a consequence of your categorisation as an Individual Professional Investor, we are not required to fulfil certain requirements of the Code as set out in under paragraph 15.5 of the Code and other Hong Kong regulations (summarised below), provided that we take certain actions beforehand (including, providing you with the information contained in this Schedule and obtaining your consent to be treated as an Individual Professional Investor and to dispense with the relevant requirements). While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so.
 - 3.1 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.
 - 3.2 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.
 - 3.3 Nasdaq-Amex Pilot Program

If you wish to deal through the SEHK in securities admitted to trading on the SEHK under the Nasdaq-Amex Pilot Program, we are not required to provide you with documentation on that program.
4. You have the right to withdraw from being treated as an Individual Professional Investor for the purposes of the Code at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.

5. If we solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.
6. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have had explained to you the consequences of consenting to being treated as an Individual Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as an Individual Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
7. By entering into this Agreement, you hereby agree and acknowledge that we or our affiliates (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.