凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）

与

冯立正

上海虚鼎信息管理咨询有限公司

关于

江苏果下科技有限公司
之

投资协议

二〇二四年【3】月 13 日.

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江苏果下科技有限公司
投资协议

本《投资协议》（“本协议”）于2024年【3】月【23】日（“签署日”）在中华人民共和国（“中国”）武汉由以下各方根据《中华人民共和国民法典》、《中华人民共和国公司法》及中国其他相关法律、法规、规章签订：

1. **凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）**（以下简称“**凯博基金**”），一家根据中国法律注册成立并合法存续的合伙企业，其注册地址为【湖北省武汉市东湖新技术开发区光谷三路777号创星汇自贸金融大厦（产业配套科技园研发楼）5层501室070号】，执行事务合伙人为凯博（海南）私募基金管理有限公司；

2. **江苏果下科技有限公司**（以下简称“**公司**”或“**果下科技**”），一家根据中国法律注册成立并合法存续的有限责任公司，其注册地址为无锡市惠山区金惠路588号1楼，法定代表人为冯立正；

3. **冯立正**（以下简称“**实际控制人**”），身份证号：【371122199004123112】，住所：【广东省深圳市南山区南海大道2502号雅仕荔景苑29B房】。

4. **上海虚鼎信息管理咨询有限公司**（以下简称“**上海虚鼎**”或“**控股股东**”），一家根据中国法律注册成立并合法存续的有限责任公司，其注册地址为上海市奉贤区大叶公路5995号6幢2356室，法定代表人为冯立正；

本协议中，以上签约方以下单称为“一方”，合称为“各方”；凯博基金称为“本轮投资方”；冯立正称为“实际控制人”；上海虚鼎称为“控股股东”；上海虚鼎、冯立正以及公司其他股东合称为“现有股东”。

前言

(A) 江苏果下科技有限公司，（以下简称“公司”）系依照中国法律注册成立并有效存续的一家有限责任公司，成立于2019年1月4日，目前主要从事智慧储能产品开发、系统集成及数字能源云平台应用（以下简称“主营业务”）。

(B) 截至本协议签署日，公司注册资本为人民币3,010.2987万元。

(C) 公司现因业务发展的需要，拟进行融资，本轮投资方有意在各方遵守本协议条款和条件的前提下参与本次融资；同时，公司及控股股东、实际控制人同意本次融资并同意本轮投资方根据本协议的条款和条件对公司进行投资。

因此，各方兹此达成协议如下：

第一条　释义

1.1　为本协议之目的，除非另有规定，本协议中出现的下列术语具有如下含义：

“本次投资”或“本次交易”	指本轮投资方及其关联方以增资的方式向公司投资合计人民币【3000】万元现金（具体金额以投资方实际支付投资款项的银行流水金额为准）认购公司新增的【60.2060】万元注册资本。
“本次投资款”	指投资方按照本协议约定向公司实际投入的资金金额。
“本轮投资方”“投资方”	指凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）。
“股权”或“股份”	指公司注册资本所对应的公司股东权益。
“公司”“目标公司”	指江苏果下科技有限公司。
“公司法”	指《中华人民共和国公司法》以及相关的解释、修订和补充。
“关联人”	包括关联公司和/或关联人。“关联公司”是指出现下列任一情况时，任何公司或企业应被视为与本协议任何一方有关联或是本协议任何一方的关联公司：(i)该公司或该企业注册资本的50%或以上由该方直接或间接拥有；或（ii）该公司或该企业直接或间接拥有该方注册资本的50%或以上；或（iii）该公司或该企业和该方注册资本的50%或以上由同一家公司或企业直接或间接拥有；或（iv）该公司或该企业通过合同、协议或其他方式能够控制该公司或对该公司的经营和决策产生重大影响；或（v）该方通过合同或其他方式指导或制定该公司或该企业的管理和政策的方向；或（vi）由关联人担任董事、合伙人或注册资本的50%或以上的由关联人直接或间接拥有或控制的公司或企业；为本定义的目的，“控制”一词，指通过拥有50%以上的表决权、订立合同或通过其他安排而直接或间接拥有权利对该人的管理和决定作出指令或促使作出指令。“关联人”是指自然人的近亲属，包括父母、配偶、兄弟姐妹及其配偶、成年子女及

	其配偶。
“实际控制人”	是指通过投资关系、协议或者其他安排，能够安排、实际支配公司行为的自然人、法人或其他组织。根据本轮投资方投前公司的股权结构及治理结构，冯立正为公司的实际控制人。
“工作日”	指除星期六、星期日、中国法定节假日以外的任何日期。
“核心人员”	指附件三《核心人员名单》中所列明的人员。
“合格上市”	指公司进行首次公开招股和上市及获准在中国上海证券交易所、深圳证券交易所或经本轮投资方认可的、具有同等或更高国际地位的其他任何证券交易所进行交易。公司股票在相关证券交易所首次交易之日视作合格的首次公开发行完成之日（“首次公开发行日”）。
“交易文件”	是指与本次交易有关的所有文件，包括但不限于增资协议及其附件等。
“权益负担”	指任何权利主张、抵押、按揭、留置权、选择权、股权、销售权、抵押担保、所有权保留、优先权、优先购买权或其他第三方权利或任何种类的担保权益或关于设置上述各项中的任何事项的协议、安排或义务。
“人、人士”	指任何个人、商行、公司、合伙企业、协会、有限责任公司、联合会、信托机构或财产主体或任何其他实体或组织，不论其是否具有独立的法律主体资格，包括任何政府机构。
“人民币、元”	指中国的法定货币：人民币元。
“中国”	指中华人民共和国；为本协议之目的，不包括香港特别行政区、澳门特别行政区和台湾地区。
“中国法律”	指中国各级立法机关和其他主管机关正式颁布并为公众所知的法律、法规、规章和司法解释等；仅就本协议而言，不包括香港特别行政区、澳门特别行政区和台湾地区的法律、法规和判例。

“重大不利影响”	指涉及公司的任何下列一种情况、变更或影响：(i)对公司的业务、资产、负债（包括但不限于或有债务）、经营业绩或财务状况造成或有充分证据显示可能造成不利影响，导致公司遭受超过该情况、变更或影响发生时其最近一期审计报告的净资产的20%的资产损失，或导致公司当年度实际净利润减少额高于本协议各方预计的其当年度净利润的20%；或(ii)公司董事丧失持续履行职责的能力超过三个月且无法通过更换董事人选或其他途径予以解决的；
“重大”	指描述相关行为或事实的重要性的词汇，若该等行为或事实在性质上属于“重大”，是指其涉及金额（该等金额包括各种性质的收入或支出，无论是投资、债务、重组、担保、罚款、补偿、赔偿等）超过人民币5,000万元，或该等行为或事实发生时涉及金额占公司最近一期审计报告的净资产的20%；

1.2 除非上下文另有说明，对本协议文件的修改、补充、更新、替代、合并应当签订书面文件作为本协议的附件，附件应被视为本协议的组成部分。

1.3 任何法律或法规的条款应是指该法律或法规不时修订的条款（无论在本协议签署之前或之后）。

1.4 本协议的标题仅为阅读方便之用，不影响对本协议的解释。

1.5 除非另有说明，所有根据本协议应实施的最后日期若发生在非工作日，均应顺延至此非工作日后第一个工作日实施。

第二条 投资安排

2.1 总体安排

根据本协议的条款且满足本协议第3.1条约定的先决条件以及各方约定的其他条件（如有）时，公司及控股股东、实际控制人同意本轮投资方及其指定的关联方以增资方式向公司投资人民币现金【3000】万元。

2.2 投资安排

各方确认并同意，在本协议签署后，满足本协议约定的交割先决条件或相关条件被投资人书面同意豁免之日起10个工作日内，投资方将向公司支付3000】万元的投资款。其中【60.2060】万元进入注册资本，【2939.7940】万元进入资本公积。

2.3 现有股东放弃优先购买权

除本轮投资方外，控股股东及实际控制人应确保其他现有股东放弃其针对本轮投资方增资的优先认购权、优先出售权和/或反摊薄权（如有），并在被要求时，积极协助本轮投资方包括但不限于在增资的董事会、股东会决议上表决同意并签署出具相关的书面同意函等。

2.4 本次投资后公司的股权结构

为免疑义，各方一致同意并确认，本次投资完成后，公司的股权结构变动情况如下：

序号	股东名称	增资前		增资后	
		出资金额（万元）	股权占比	出资金额（万元）	股权占比
1	上海虚鼎信息管理咨询有限公司	943.2224	31.3332%	943.2224	30.7188%
2	陈俊德	500	16.6096%	500	16.2840%
3	无锡栾华管理咨询合伙企业（有限合伙）	457.1467	15.1861%	457.1467	14.8883%
4	蔡国明	291.5474	9.6850%	291.5474	9.4951%
5	无锡溪云管理咨询合伙企业（有限合伙）	230.2971	7.6503%	230.2971	7.5003%
6	林国栋	174.9285	5.8110%	174.9285	5.6971%
7	刘子叶	105.3067	3.4982%	105.3067	3.4296%
8	冯立正	96.8013	3.2157%	96.8013	3.1526%
9	无锡月白管理咨询合伙企业（有限合伙）	59.9018	1.9899%	59.9018	1.9509%
10	张晰	56.3224	1.8710%	56.3224	1.8343%
11	乔昕	30.103	1.0000%	30.103	0.9804%
12	张盼盼	30.103	1.0000%	30.103	0.9804%
13	周琼	18.0618	0.6000%	18.0618	0.5882%
14	崔雅楠	7.5257	0.2500%	7.5257	0.2451%
15	刘鑫	6.0206	0.2000%	6.0206	0.1961%
16	许似月	3.0103	0.1000%	3.0103	0.0980%
17	凯博基金			60.2060	1.9608%
合计		3010.2987	100%	3070.5047	100%

第三条　本次投资的先决条件

3.1　本轮投资方仅在下列条件获得全部满足(或已被本轮投资方以书面通知的形式豁免)后，根据本协议的条款和条件进行本次投资并支付本次投资款：

(1)　*法律文件签署*。本协议及本协议第2.1条所述之交易对应的交易文件（包括但不限于包含本轮投资方权利条款的股东会决议、董事决定及新公司章程）已在内容和形式上均令各方接受并完成正式签署。

(2)　*外部批准和授权*。公司为本协议所述的各项交易完成所必需的第三方或其他政府机关的所有许可、同意、批准和授权均已获得(如需)。

(3)　*公司完成内部批准和授权*。公司已经通过相应股东会决议，批准本协议所述的各项交易，并同意公司签署并执行相应法律文件。具体而言，现有股东已正式召开股东会：

（i）批准本次增资，由本轮投资方按照本协议约定对公司进行增资；

（ii）批准公司签署与本次增资相关的所有交易文件；

（iii）除本协议约定外，其他现有股东明确表示放弃其原持有的反摊薄权或相关优先权利；

(4)　*投资方完成内部批准和授权*。投资方已经就本次投资取得其投资决策委员会及相关方的同意和批准。

(5)　*勤勉和竞业承诺*。公司实际控制人已向本轮投资方作出书面承诺，在本协议签署后直至公司实现【合格上市后的第一年】届满之日，应为公司业务发展贡献全部个人工作时间和精力，并用个人全部努力为公司牟利；倘若未来公司有任何违反本协议、公司章程等行为，不管该等违反是以作为或不作为的方式进行，实际控制人均有义务按照本轮投资方的正当要求制止或纠正公司的行为。且实际控制人从本次投资完成日至其离开公司后的两年之内，未经本轮投资方书面同意不得以任何方式从事与公司主营业务相同或竞争的业务。

(6)　*核心人员*。公司与如附件二所列的核心人员签署了期限不低于【3】年及以上的本轮投资方认可的劳动合同，同时签署有效期不低于【2】年及以上的保密、竞业禁止和知识产权保护协议。本款约定的期限均自本协议签署之日起算。

(7)　*陈述和保证*。截至交割日（定义见下文），公司、控股股东、实际控制人在本协议附件一B所作的陈述与保证在重大方面是持续完全真实、完整、准确的，并且不存在违反本协议第六条规定的过渡期安排的行为。

(8) *无重大不利变化*。截至交割日，公司的商业、运营、资产、负债、税务或其他财务状况无任何对公司严重不利的变化。

(9) *无重大裁决、诉讼或禁令*。截至交割日，不存在限制、禁止或取消公司本轮投资的法律、法规、法院或有关政府主管部门的判决、裁决、裁定或禁令，也不存在任何已对或将对控股股东、实际控制人、本轮投资方、公司或对公司的投资产生不利影响的悬而未决或潜在的诉讼、仲裁、判决、裁决、裁定或禁令。

(10) *无其他重大不利事件*。截至交割日，不存在且没有发生对公司已产生或经合理预见可能会产生重大不利影响的事件、事实、条件、变化或其他情况。

(11) *同意整改*。公司同意本协议附件四所列整改事项及交割后义务。

3.2 各方承诺尽最大努力在本协议签署之日后【60】个工作日内实现本协议第3.1条规定的全部先决条件。如果届时本协议第3.1条规定的先决条件没有全部实现且未得到本轮投资方豁免，则本轮投资方有权解除本协议。

第四条 签署、交割及完成

4.1 签署的时间、地点

本协议签署的地点应安排在武汉，签署时间应安排在【2024】年【3】月【23】日。

4.2 交割

在本协议第3.1条规定的先决条件全部成就或被本轮投资方书面豁免后，公司应向本轮投资方发出书面通知，通知中包括公司银行账户信息以及本次投资的先决条件全部成就或被豁免的事实。本轮投资方在收到前述书面通知之日后，经各方协商一致，将本次投资款一次性汇入公司指定的账户。公司收到本轮投资方汇入的全部投资款之日即为本协议项下的交割日。

4.3 完成

公司应自交割日起【30】个工作日内向有关登记机关办理公司本次增资的变更登记、公司章程备案及高管登记备案手续（“完成日”）。公司应在完成日后的【5】个工作日内将变更登记通知书、加盖公司公章的公司章程复印件、相关董事会、股东会决议复印件等文件送达本轮投资方。

第五条 陈述与保证

5.1 公司、控股股东及实际控制人的陈述与保证

(1) 公司、控股股东及实际控制人共同且分别向本轮投资方做出附件一B中的所有陈述与保证。该等陈述与保证在本协议签署之日、交割日（除非某项陈述与保证明确表明仅与某个特定日相关）均在实质方面保持真实、准确和完整。

(2) 若公司、控股股东及实际控制人在本协议项下所作的任何陈述与保证不真实、不准确或不完整，且因此导致本轮投资方遭受任何损害、损失、支出或其他不利情况，则本轮投资方有权要求公司、控股股东及实际控制人承担连带赔偿责任。本款所约定的赔偿不影响本轮投资方依据本协议其他条款而应享有的任何其他权利和救济。

(3) 控股股东及实际控制人共同且连带的向本轮投资方承诺，其应促使公司其他股东就本轮投资方以增资方式对公司投资事宜作出股东会决议，确保本轮投资方能够按照约定取得公司的股权。

5.2 本轮投资方的陈述与保证

(1) 本轮投资方向公司做出附件一A中的所有陈述与保证。该等陈述与保证在本协议签署之日、交割日（除非某项陈述与保证明确表明仅与某个特定日相关）均在实质方面保持真实、准确和完整。

(2) 若本轮投资方在本款项下所做出的任何陈述不真实、不准确或不完整，且导致公司遭受任何损害、损失、支出或其他不利情况，则公司有权要求本轮投资方承担赔偿责任。本款所约定的赔偿不影响公司依据本协议其他条款而应享有的任何其他权利和救济。

第六条 过渡期安排

6.1 自本协议签署之日至本次增资的工商变更登记完成之日为过渡期。（“过渡期”）。

6.2 在过渡期内，公司和实际控制人承诺，如需进行以下事项，应取得本轮投资方事先书面同意：

(1) 经营主营业务之外的业务；

(2) 在正常经营之外进行（单笔或年度累计）超过人民币【1000】万元的交易或产生超过人民币【1000】万元（单笔或年度累计）的债务；

(3) 在正常经营之外订立任何金额（单笔或年度累计）超过人民币【1000】万元或可能导致公司承担的责任超过人民币【1000】万元的合同；

(4) 在诉讼中自行和解、或放弃、变更其请求或其他权利，提起任何对其业务而言具有重大影响、标的单独或合计超过人民币【1000】万元的诉讼、仲裁或其他法律程序；

(5) 公司分立，与第三方合并，收购第三方资产或业务；

(6) 对关于税务的任何重大款项进行单独或合计超过人民币【1000】万元的支付或和解或口头、书面同意进行支付；

(7) 出售、转让公司股权，或在公司股权上设立担保权益；在公司的资产上设定担保权益；为任何第三方的责任和义务提供保证或赔偿或以其他方式担保任何第三方的责任和义务；

(8) 聘用或更换公司审计师，修改之前被采用的报表制度或报告惯例；

(9) 更改涉及影响本轮投资方权利的公司章程条款；

(10) 解聘或更换公司的总经理、副总经理、财务负责人、技术负责人（或类似高管职务）；

(11) 与年薪（包括工资、奖金、额外福利如住房补贴及差旅津贴）单人超过人民币【100】万元的任何员工修改或订立任何新的劳动合同；

(12) 制定或修改任何员工激励计划或类似安排或批准员工激励股权的授予方案；

(13) 宣布并分派任何形式的股息或进行任何形式的利润分配。

6.3 在过渡期内，在公司正常工作时间内，公司将在不影响公司正常业务运行的情况下向本轮投资方及其代表提供其所合理要求的有关公司的资料，包括但不限于向本轮投资方委派的律师、会计师与其他代表充分提供公司的所有账目、记录、合同、技术资料、人员资料、管理情况以及其他文件。公司保证向本轮投资方及其代表提供资料的真实性。

6.4 公司控股股东、实际控制人和公司不得以作为、不作为、直接或间接的方式违反本协议项下的陈述和保证条款或其他承诺；在得悉有关对公司已造成或可能造成重大不利影响的任何事件、事实、条件、变化或其他情况后，立即以书面形式通知本轮投资方。

第七条 交割后义务和承诺

7.1 公司、控股股东及实际控制人共同且分别向本轮投资方承诺在交割日后合理时间期内应当促成下列事项（“承诺事项”）（经本轮投资方书面放弃

或豁免的承诺事项应视为已履行）：

(1) *工商变更登记*。公司、控股股东及实际控制人承诺，公司应依照本协议第4.3条之规定完成工商备案手续（如有）。

(2) 公司、控股股东及实际控制人承诺，除法定的作为股东的权利外，自交割日起同意亦遵照附件一B的约定享有及遵守各项权利、义务及规则。

(3) *本次投资款项用途*。公司、实际控制人承诺，公司应当根据董事会批准的公司预算和营业计划，将投资方支付的本次投资款用于【公司商业扩展、资本支出、日常运营资金】或董事会批准的其他用途。

(4) *避免同业竞争*。实际控制人承诺，自本协议签署之日起至公司实现【合格上市后的第一年】届满期间，应将全部个人工作时间和精力服务于公司，不从事其他兼职或投资经营其他公司，不直接或间接地参与任何与公司有竞争（无论是直接还是间接）的业务。

(5) *合法经营*。公司、实际控制人承诺，公司将依法合规地进行业务经营，不得从事或涉及任何违法违规的活动或行为，包括但不限于任何税务及税收征管方面的违法、违规的行为。任何因交割日前存在于公司的违法、违规或违约行为而导致的债务和责任，应由控股股东及实际控制人承担，无论这些债务和责任是否已经披露。公司、控股股东及实际控制人承诺，将尽最大努力尽快改正交割日前不规范的做法，并避免任何形式的处罚和责任。在公司和控股股东及实际控制人尽最大努力后仍不能避免处罚、责任并因此导致本轮投资方损失时，公司和控股股东及实际控制人应对本轮投资方所遭受的任何直接或间接的损失承担连带赔偿责任。

(6) *公司账户专用*。在交割日后的任何时间，公司业务经营中所使用或涉及的任何收支账户必须为公司所有，现有股东及公司不得在公司任何经营活动或环节中以任何方式直接或间接使用非公司拥有的银行账户或第三方账户。

(7) *交割日前的责任承担*。在交割日前所产生的、或由交割日前所发生的事实或情况所引起的或由陈述与保证不实而导致的、与公司、公司的股权、资产有关的全部责任及义务（包括民事债务或行政性债务如纳税义务等）均由控股股东及/或实际控制人承担，公司因此产生损失的，应由控股股东及实际控制人向公司补偿，但各方另有约定的除外。如果有任何人就前句中所列的责任和义务向本轮投资方，本轮投资方的股东，本轮投资方的雇员、董事、管理人员、顾问和/或代理（统称“被补偿方”）主张责任和索赔，实际控制人和公司同意承担连带责任补偿被补偿方由此而产生或遭受的赔偿、损失和费用，除非被主张的责任和索赔是由被补偿方的故意不当行

为或严重过失行为而造成的。

7.2 公司和实际控制人向本轮投资方进一步承诺，(i)将根据本轮投资方的要求，配合并促使公司符合合格上市的各项规范性要求，包括公司章程、法律规范、财务规范、税务规范、内控规范及社保、环保等各类事项；(ii)预期公司最晚于2026年12月31日前实现合格上市，将尽职管理公司，尽力实现最佳经营业绩并尽早符合合格上市要求。

7.3 实际控制人、控股股东股权转让限制

实际控制人、控股股东承诺，除非经本轮投资方的事先书面同意，在公司上市或公司发生本协议第9.3条规定的清算、解散或歇业之情形以前，其不得以任何方式直接或间接的向公司股东以外的第三方(公司实施员工股权激励计划除外)转让其在公司的部分或全部股权或在该等股权之上设置质押等任何担保权利。

第八条 本轮投资后的公司管理体制

各方一致同意并确认，按照下述约定对公司的治理结构进行调整，并将相关约定纳入公司章程中：

8.1 股东会

8.1.1 关于以下事项的股东会决议必须经全体股东所持2/3以上表决权同意方可通过：

(1) 审批批准公司的利润分配方案和弥补亏损方案；

(2) 对公司增加或减少注册资本作出决议；

(3) 对公司合并、分立、解散、清算或者变更公司形式作出决议；

(4) 修改公司章程；

(5) 对公司全部或实质性财产的出售。

除上述事项以外的其它股东会决议须经代表全体股东1/2以上表决权的股东通过。

8.1.2 股东会的会议召集及表决程序按照公司章程的约定执行。

8.2 董事会重大事项表决机制

8.2.1　董事会的会议召集及表决程序按照公司章程的约定执行。

8.2.2　其他股东一致同意，未经董事会半数以上的董事表决通过，公司董事会不得通过下述决议，且公司亦不得从事下列活动：

（1）重大财务事项：

(i)公司年度预算、决算；

(ii)对财务制度或会计政策作出变更；

(iii)聘请或变更审计师；

(iv)宣布或支付股息，分配利润；

(v)减资或回购股份；

(vi)在正常业务经营之外许可或以其他形式转让公司的重大专利、著作权、商标或其他知识产权，或在公司的专利、著作权、商标或其他资产上创设任何第三方权利。

（2）重大的人事事项：

(i)增加或减少董事会，监事会或任何董事会委员会中的人数；

(ii)CEO，CFO 的任免和薪酬待遇；

(iii)批准，修改和执行员工期权计划。

（3）其他：

(i)任何对外担保；

(ii)预计年度发生金额在1000万元以上的关联交易；

(iii)证券，期货或金融衍生产品投资；

(iv)对第三方作出无限制的或超过1000万元以上的的担保承诺。

8.3　公司不设监事会，设监事一名，由股东会选举产生。董事、高级管理人员不得兼任监事。

8.4　各方同意并承诺，公司董事会做出的任何一项决议或决定，均不得导致或引起投资方在本协议、公司章程和各方签署的任何其他相关文件项下的相互权利和义务受损，但投资方事先书面同意的情况除外。

第九条　本次投资后投资方权利的特别约定

各方一致同意投资方拥有如下权利：

9.1　共同出售权

在不违反本协议有关约定的前提下，如果实际控制人作为转让方拟向其他方出售股权，则本轮投资方有权以实际控制人向受让方转让拟转让股权相同的价格、条款和条件，向受让方出售本轮投资方持有的公司股权，且实际控制人应有义务促使受让方以该等价格、条款和条件优先购买本轮投资

方持有的公司股权。如果控股股东/实际控制人对外转让股权导致公司控股股东地位发生变更的，则本轮投资方有权以同等价格、条款和条件向受让方优先出售本轮投资方持有的公司股权，且控股股东/实际控制人应有义务促使相关受让方以该等价格、条款和条件优先购买本轮投资方持有的公司股权。

9.2 优先清偿权

9.4.1 本条中的“清算事件”是指在(i)公司解散、终止、破产、清算或(ii)公司的主要资产或实质上所有资产被出售、出租、转让、独家许可或其它处分的情况。

9.4.2 本次投资完成后，若公司发生任何清算事件，在公司依法支付税费、薪金、负债或其它分配后（如适用），在中国法律允许的范围内，公司应优先向本轮投资方支付分配财产（该等分配财产相当于(i)本轮投资方取得公司股权时实际支付的投资金额，及(ii)按照每年10%的单利（以自交割日直至分配完成之日的天数除以365所得的期间予以计算）计算得出的金额，加上（iii）以及公司累计向本轮投资方已宣布但未分配的股息之和，为免疑义，上述三项之和最多不超过本次增资款的【1.5倍】，以下简称“本轮投资方优先清偿额”），之后公司仍有剩余可分配财产的，由各股东按届时的实缴出资比例继续进行分配（以下简称“优先清偿安排”）。如果公司的清算分配财产不足以支付本轮投资方优先清偿额的，则差额部分由【上海虚鼎】以其从公司分配的资金为限进行补偿。

9.4.3 如按法律程序必须按照股东持股比例进行分配（而无法实现上述优先清偿安排），在本轮投资方按持股比例获得分配后，实际控制人应额外出资对本轮投资方进行补偿，使本轮投资方在此情况下获得的分配不少于在优先清偿安排下所应获得的清偿额。

9.3 公司后续融资限制

本次投资完成且投资方成为公司的股东之后，公司未来的融资（包括但不限于公司进行任何形式的增资或发行任何新股或可转换为股权的证券票据），应确保未来融资的公司估值不得低于投资方本次增资后的公司估值，而且，就该等投资，投资方有权（但无义务）按所持股权比例在同等价格和交易条件下享有优先认购权，但经董事会批准的员工期权计划或其他股权激励安排除外。若届时公司的其他股东放弃行使其优先认购权，则投资方有权与要求行使优先认购权的其他股东按照要求行使优先购买权的所有股东之间的相对持股比例就前述放弃认购部分行使优先认购权。

9.4 信息知情权

9.4.1 各方同意，本次投资完成后，公司须按以下规定编制下列报告，并按时向投资方提供该等报告：

（1） 在每季度结束后的三十（30）天内，公司向投资方提供按照中国通用会计准则准备的未经审计的公司财务报表；

（2） 在每个财政年度结束后的一百二十（120）天内，公司向投资方提供按照中国通用会计准则准备的经各方认可的合格会计师事务所审计的合并公司财务报表；

（3） 至少于新财政年度第一个季度结束前十五（15）日内，公司向投资方提供经公司董事会批准的下年度统一年度预算及经营计划。

9.4.2 在提前十（10）个工作日发出书面通知后，在不影响公司正常运营的前提下且在公司正常办公时间内，本轮投资方均有权派人查阅公司的基本资料，包括但不限于公司的财务账簿和其他经营记录，并在合理必要时就公司的经营状况访问其顾问、雇员、会计师及律师，公司应提供相应协助。

9.5 滚存利润

各方同意，自本协议签署之日起，公司的滚存利润（如有）应由包括投资人在内的全体股东按照股东权益比例共享。
除上述外，公司及控股股东、实际控制人承诺，自本协议签署之日起不对本协议签署之前公司的滚存利润（如有）进行分配。

9.6 股权类别转换

各方同意，如果公司未来重组为境外架构，则本轮投资方有权按届时其各自在公司持有的股权比例转换为境外公司的优先股。

9.7 最惠国待遇

各方同意，在投资方成为公司的股东后，如果公司的任何现有投资人（包括但不限于“陈俊德”等）享有的权利和优先权优于投资方本次投资的条件和条款，则投资人应自动享有更优惠的条款。

第十条 公司债权债务的处理

10.1 各方同意，若公司和/或实际控制人或控股股东、实际控制人违反本协议第5.1、5.2、条的任何陈述和保证，或存在任何未向本轮投资方披露的公司的债务、担保、处罚、诉讼或任何其他责任，公司、控股股东和实际控

制人应根据第十三条向投资方承担违约责任，且投资方根据约定终止本协议的权利不受影响。

10.2 各方同意，尽管有前述约定，在本轮投资之前已经形成的公司因违反任何中国关于劳动管理、养老保险、失业保险、医疗保险、生育保险和/或住房公积金的法律法规之规定而需要补缴或承担的费用或遭受的任何罚款，公司实际控制人应代公司承担补缴或赔偿责任。

第十一条 保密义务

11.1 有关本协议及其附件的条款和细则（包括所有条款约定甚至本协议的存在以及所有相关的文件）均属保密信息，本协议的各方不得向第三方透露，除非另有规定。各方应对有关公司、其业务或属于其他各方的、或由其他各方在任何时候或为了本协议的洽谈或为了成立或经营公司而对其披露的专有的或秘密或保密性的数据和资料以及本协议相关内容（“保密信息”）保守秘密，并且不得向本协议各方、公司、专业顾问和有关政府部门以外的第三方或人士披露，但因法律强制性规定要求披露的除外。

11.2 上述第11.1条至第11.2条项下的保密义务不适用下述信息：

(1) 已为公众所知悉的信息（除非是通过违反本条的保密义务而为公众所知的信息）；

(2) 信息接受方在信息披露方透露前通过合法渠道已知悉的信息；

(3) 信息接受方通过合法手段独立开发的信息（不包括对获取信息进行整合、分析、汇编等加工手段形成的信息）；

(4) 信息接受方从不承担保密义务的第三方知悉或获得的信息；

(5) 信息披露方已书面同意信息接受方披露的信息；但双方在同意书中约定信息接受方不得再次向第三人披露的除外

(6) 本轮投资方完成增资后，本轮投资方、本轮投资方的出资人或普通合伙人或其关联方可以在世界范围内的网页和市场资料中为宣传的目的披露公司及子公司的名称、公司及其子公司董事长和总经理的名字、公司及其子公司业务的简要描述、公司及其子公司的标志以及本轮投资方在公司中投资的总额。

第十二条 协议的生效、修改、变更和解除

12.1 本协议需经各方及其法定代表人或授权代表签署后生效。

12.2 本协议的附件是本协议不可分割的组成部分，与本协议正文互为补充具有

同等的法律效力，本协议附件中需单独另行签署的文件与本协议正文冲突的，以本协议正文约定为准，且单独另行签署的文件须进行相应修改。

12.3 经本协议各方协商一致，可以对本协议进行修改或变更。任何修改或变更必须制成书面文件，经本协议各方签署后生效。对本协议部分条款的放弃，不应视为构成对本协议或本协议其他条款的放弃。

12.4 转让权

各方在此同意并批准，投资方可将本协议项下的权利义务全部或部分转让给其关联方，其他各方应采取一切必要的措施（包括但不限于就投资方对公司股权的转让（届时如有）放弃优先购买权、签署相关的决议、文件或协议以及获得所必须的所有政府许可予以必要的配合，使本轮投资方完成该等转让。但是，投资方不得将其在目标公司持有的股权直接或间接地转让给与目标公司存在同业竞争关系的第三方，或进行可能对目标公司的上市/挂牌安排造成任何不利影响的股权转让行为。

12.5 协议的终止

(1) 除本协议约定的情形外，本协议签署后，未经本协议各方一致书面同意，任何一方不得单方面终止本协议。

(2) 下列情形发生时，本协议任何一方均有权提前至少10个工作日以书面形式通知其他方解除本协议，并于通知中载明解除生效日期：

(a) 本协议签署后至交割日前，适用的法律、法规出现新的规定或变化，从而使本协议的内容与法律、法规不符，并且各方无法根据新的法律、法规就本协议的修改达成一致意见；

(b) 在交割日前，一方实质性违反其在本协议项下的义务、陈述与保证以及承诺，且自履约方发出书面通知之日起30日内仍未纠正违约行为的。

12.6 协议终止的效力

(1) 若本协议终止，则本协议各方在本协议项下的所有权利和义务即时终止，但按本协议约定应承担的责任除外。同时，根据本协议所签订的所有交易文件亦同时终止。

(2) 若本协议非因任何一方过错而解除，则各方应本着公平、合理、诚实信用的原则返还从对方得到的本协议项下的对价、尽量恢复本协议签订时的状态（为避免歧义，对投资方实际支付的本次投资款，在本款约定情形下，公司、控股股东及实际控制人仅需向投资方返

还已出资的本次投资款及按照全国银行间同业拆借中心公布的同期贷款市场报价利率(LPR)计算的利息)。

第十三条 违约责任及赔偿

13.1 原则

13.3.1 除本协议另有规定外，任何一方如因违背其在本协议项下所作的任何陈述、保证或承诺，或未履行/未能完全履行其在本协议项下的责任和义务的，应负责赔偿其他守约方因此而产生的任何和所有直接的损失、损害、责任和/或开支。如多方违约，根据实际情况各自承担相应的违约责任。并且，任何一方违反公司章程项下的约定，应构成其在本协议项下的违约。

13.3.2 当公司解聘实际控制人时，解聘原则上仅需根据该实际控制人与公司签署的劳动合同或其他协议的相应条款和劳动法等的有关规定处理。但是，如果导致该等解聘的事项同时也构成实际控制人在本协议、公司章程或其他文件项下的违约，则实际控制人亦应根据本协议、公司章程和其他文件的相应条款承担其应负的责任。

13.2 投资方的责任

如投资方未能按照本协议规定的条件和期限支付任何到期应付的投资价款，则公司有权要求其承担违约责任并赔偿损失。各方同意投资方不承担任何有关公司利润、资料或商誉的损失或其他后果性、附带、间接、惩罚性或特殊损害的赔偿。且无论在何种情形下，投资方所承担的赔偿总额不超过其在本协议项下的投资额。

13.3 控股股东和实际控制人的责任

13.3.1 除本协议另有规定外，若因公司、控股股东和/或任何实际控制人的原因导致本协议最终无法得到履行，本轮投资方有权以书面通知的方式立即终止本协议并要求公司、控股股东和/或实际控制人将其在本协议下已实际支付的本次投资款全额退回给本轮投资方，并要求控股股东和/或实际控制人支付投资方已缴纳的投资价款在公司指定的银行账户期间产生的利息。该等利息的计息时间为每一笔投资价款汇入公司指定的银行账户之日起至该笔价款自该公司指定的银行账户汇出至投资方指定账户之日止，年化利率为【10%】。

13.3.2 若公司、控股股东和/或实际控制人违反其在本协议项下的任何声明、承诺、保证或其他义务，投资方有权要求公司、控股股东和/或实际控制人承担违约责任并赔偿损失。

13.3.3 如果公司或实际控制人采取欺骗、隐满、误导等不正当方式诱使本次投资在交割条件未真实得到满足的情况下完成或部分完成，则公司和实际控制人应承担违约责任并赔偿投资方所受的相关损失。

13.3.4 尽管有任何其他约定，如发生控股股东和/或实际控制人违反本协议或公司章程的行为，投资方可向控股股东和/或实际控制人主张连带赔偿责任。

第十四条 法律适用和争议解决

14.1 本协议的订立、效力、解释、履行和争议的解决应受中国法律的管辖，并依其解释。

14.2 凡因执行本协议所发生的或与本协议有关的一切争议，各方应通过友好协商解决。若任何争议无法在争议发生后30天内通过协商解决，则任何一方有权将该争议提交（“上海仲裁委员会”）仲裁，仲裁地点在上海，根据该会届时有效的仲裁程序和规则进行仲裁。仲裁庭由三名按照仲裁规则指定的仲裁员组成，申请人指定一名仲裁员，被申请人指定一名仲裁员，第三名仲裁员由前两名仲裁员协商指定或由仲裁委员会指定。仲裁语言为中文。仲裁裁决是终局的，对各方都有约束力。

14.3 仲裁期间，各方继续拥有各自在本协议项下的其他权利并应继续履行其在本协议下的相应义务。

第十五条 通知和送达

15.1 任何与本协议有关的由一方发送给其他方的通知或其他通讯往来（“通知”）应当采用书面形式（包括传真、电子邮件），并按照附件三所列通讯地址或通讯号码送达至被通知人，并注明附件三所列各联系人的姓名方构成一个有效的通知。

15.2 上款规定的各种通讯方式以下列方式确定其送达时间：

(1) 面呈的通知在被通知人签收时视为送达，被通知人未签收的不构成有效的送达；

(2) 可以邮寄方式进行的通知均应采用挂号快件或特快专递的方式进行，并在投寄后7日视为已经送达通知人；

(3) 以传真方式发出的通知，发送人传真确认书上的成功发送日期视为送达日期，以电子邮件的方式发出的通知，收到收件人已读回执或自动回复视为有效送达，收到收件人已读回执或自动回复的日期为

送达的日期。

15.3 若任何一方的上述通讯地址或通讯号码发生变化（“变动方”），变动方应当在该变更发生后的15日内书面通知其他方。变动方未按约定及时通知的，变动方应承担由此造成的损失。

第十六条 附则

16.1 本协议代表各方对本协议项下事宜的完全一致的协议。

16.2 如果本协议中的任何条款由于对其适用的法律而无效或不可强制执行，则该条款应当视为自始不存在而不影响本协议其他条款的有效性，本协议各方应当在合法的范围内协商确定新的条款，以保证最大限度地实现各方在本协议签署时所预期的商业目的及原有条款的意图。

16.3 除非协议另有规定，一方未行使或迟延行使本协议项下的权利、权力或特权，经对方书面通知催告其行使之日起 30 日内仍不行使的，视为放弃这些权利、权力和特权，而单一或部分行使这些权利、权力和特权并不排斥行使任何其他权利、权力和特权。

16.4 本协议鉴于条款和各附件应视为本协议的一部分，提及“本协议”时，应理解为包括其各附件。本协议标题仅作参考，不影响本协议的解释。

16.5 各方一致同意并确认，本协议自各方签署之日起生效。

16.6 本协议正本一式【陆】份，本轮投资方执【壹】份，各现有股东各执【壹】份，余【贰】份留存公司归档，协议自各方于文首日签署并立即生效，各份具有同等法律效力。

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[本页无正文，为《【江苏果下科技有限公司】投资协议》签署页]

兹此为证，本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议，以昭信守。

本轮投资方

【凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）】（公章）

签署：

姓名：【郑绪一】

职位：执行事务合伙人委派代表

[本页无正文，为《【江苏果下科技有限公司】投资协议》签署页]

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公司 【江苏果下科技有限公司】（公章）

签署：

姓名：【 冯立正 】

职位：法定代表人

[本页无正文，为《【江苏果下科技有限公司】投资协议》签署页]

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实际控制人

姓名：【冯立正】

签署：冯立正

[本页无正文，为《【江苏果下科技有限公司】投资协议》签署页]

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控股股东

【上海虚鼎信息管理咨询有限公司】（公章）

签署：

附件一A 投资方的陈述与保证

1. *本轮投资方的法律地位与能力*。本轮投资方具有完全、独立的法律地位和法律能力签署、交付并履行本协议。本轮投资方签署本协议并履行本协议项下义务不会违反任何有关法律、法规以及政府命令，亦不会与以其作为一方或者对其资产有约束力的合同或者协议产生冲突。

2. *本次投资款的合法性*。本轮投资方保证其依据本协议认购相应公司股权的投资金额来源合法，并且其有足够的能力依据本协议的条款与条件向公司支付投资金额。

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附件一B 公司、控股股东及实际控制人的陈述与保证

除已向本轮投资方书面披露的以外，公司、控股股东及实际控制人连带的向本轮投资方分别于本协议签署日及交割日作出如下的陈述与保证，并确认本轮投资方对本协议的签署及进行本协议项下的交割系依赖于该等陈述与保证在所有重大方面的真实、准确且完整。除明确列明，下述陈述与保证所指的公司亦包括公司的附属公司。

1. 公司事项

(1) *合法组织、良好存续及资质*。公司及其任何子公司均是依据中华人民共和国法律合法设立、组建、有效存续和资格完备的公司。

(2) *权限和资格*。公司具有拥有、运营或租赁其使用的所有财产和资产以及从事业务必需的所有权力和权限。在其拥有或租赁财产或从事业务经营的司法管辖区内，公司均拥有适用法律所要求的就其经营业务必要的执照或资格并且该等执照或资格仍然持续有效。公司采取的所有公司行动均已获得正式授权，而且公司在业务经营过程中始终遵守其章程。

(3) *公司的注册资本*。在本协议签订之日及交割日，本协议（包括其附件）所记载的公司的股权资本及其所有权事项是对公司股权资本及其所有权的真实、完整和准确的描述。

2. 交易授权及其合法性

(1) *授权*。公司拥有所有必要的权力和权限以及控股股东、实际控制人拥有完全的法律能力签署并交付本协议和每一份其作为一方的其他交易文件，履行其在本协议及该等其他交易文件项下的义务，以及完成本协议及该等其他交易文件所拟议的交易（"其他交易文件"）。公司已正式采取了所有必要的公司行为以授权、签署和交付本协议以及每一份公司作为一方的其他交易文件、履行公司在本协议和该等其他交易文件项下的义务。公司就本协议和任何其他交易文件的有效签署、交付或履行，或者根据本协议和其他交易文件的规定完成交易时，无须取得政府部门或其他实体的同意、批准、资格证明、命令或授权，不需要它们采取任何行动，也不需要向他们报备或通知（合称"同意"）。现有股东就本协议和任何其他交易文件所拟议的交易已放弃其优先购买权及其他类似权利。

(2) *有约束力*。每一份交易文件经签署和交付后（假定本轮投资方已正式授权、签署并交付）构成对公司和/或控股股东、实际控制人有效和具有合法约束力的义务，并可按照其各自条款强制执行。公司组织文件（包括但不限于章程、股东协议及其他关于公司内部治理结构的文件）的真实且完整的复印件已提供给本轮投资方。

(3) *无冲突*。假定已经取得或作出（视情况而定）第2(1)款中载明的所有同意，公司对本协议和其他交易文件的签署、交付和履行目前不会，将来亦不会：(i)违反公司章程的任何规定，也不会与之相冲突或导致违反或怠于履行其规定，或者(ii)与适用于公司或公司资产或业务的任何法律或政府命令相冲突，或违反该等法律或政府命令（或者导致可能因该等法律或政府命令而产生重大不利影响的某一事件或一系列事件），或者(iii)就公司为一方的或公司的任何资产或财产受其约束或影响的任何协议、执照、许可或其他文件或有约束力的安排，不会抵触该等文件或构成该等文件项下的违约或怠于履行，或根据该等文件需要任何同意，或导致公司在该等文件项下义务加速到期，或授予他人任何终止、修改、中止、撤销或取消该等文件的任何权利（该等抵触或违约将对公司履行公司在本协议或各其他交易文件项下的义务和完成本协议或各其他交易文件所拟议之交易的能力产生不利影响），或导致根据该等文件在公司的任何股权或资产上设置任何权利负担（但根据交易文件所作出的安排除外）。

(4) *合法履行*。截至交割日，公司及控股股东、实际控制人在各实质方面均遵守和履行了其作为签署方的每一份交易文件项下的义务。

3. 投资权益

(1) 除已向投资人披露的信息外，公司未在任何公司、企业、合伙企业、合资企业、协会或其他实体中拥有任何直接或间接股权或其他投资权益、或者购买任何股权或其他权益的任何权利，包括登记在册的股权或实际拥有的权益。公司不是任何合伙企业的成员（亦未通过任何合伙企业从事业务的任何部分），公司亦无参与任何合资企业或类似安排，或在任何对外投资中承担无限责任。

(2) 披露清单列明了公司的每一分支机构（如有），该等分支机构均根据中国法律合法设立且有效存在并具有拥有、运营或租赁其使用的所有财产和资产以及从事业务必需的所有权力和权限。

(3) 公司历次增资均已遵守了适用法律项下所有有关增资的所有法定要求，包括但不限于有关国有资产、集体资产管理及评估的要求（如适用），不存在任何可能因未遵守适用之法律而可能导致的任何对任何增资的质疑或处罚。

4. 遵守法律

(1) *遵守法律*。公司业务活动的各个方面在各实质性方面均一直遵守所有可适用的法律及政府命令的规定。公司或其董事、管理人员或高级管理层人员按照所有适用于其的法律和政府命令从事以及继续从事业务，公司没有在业务经营中违反任何该等法律或政府命令，或发生重大侵权的行为。控股股东、实际控制人从未实施可能对公司按照本协议完成交易或开展其业务活动的能力产生实质性不利影响的任何违法行为。以控股股东、实际控制人和公司作为一方当事人的合同，或对控股股东、实际控制人和公司有约束力的合同中，控股股东、实际控制人和公司没有违反法律规定。

(2) *许可*。公司已经取得正在开展及计划开展的业务活动所必需的所有许可、批准、授权和执照。公司没有任何违反或不履行此类必要的许可、批准、授权、特许或执照中规定的义务。不存在可能导致该等许可、批准、授权、特许和执照无效或被撤销的任何理由，且所有此类必要的许可、批准、授权、特许和执照将持续有效，不受本次交易的影响。

(3) *未违反义务*。控股股东、实际控制人从未实施可能对公司按照本协议完成交易或开展其业务活动的能力产生实质性不利影响的任何违法行为。以控股股东、实际控制人和公司作为一方当事人的合同，或对控股股东、实际控制人和公司有约束力的合同中，控股股东、实际控制人和公司没有违反法律规定。

(4) *政府部门*。任何政府部门或其他人未启动任何诉讼或调查，以限制、禁止或以其它方式阻碍本协议项下交易，或直接或通过任何法律、法规禁止、实质性限制公司开展现有业务活动，或公司未作出或授权支付任何违反法律规定的赠与、付款。

5. 资产和不动产

(1) 公司合法拥有、运营、租赁或者以其他方式享有合法权利使用在从事业务的过程中需使用或者拟使用的所有财产和资产，包括设备、不动产（如有）、存货、知识产权、应收账款和合同权利等，且该等资产均不存在任何抵押、质押、担保或其他先取特权。

(2) 公司的所有财产和权利均在公司名下，不为实际控制人个人所有。但对于实际控制人而言，其在公司股权中所享有的利益除外。

(3) 公司未向任何现有股东负有尚未结清的负债。

(4) 截至本协议签署日，公司未曾拥有任何自有不动产。

(5) 披露清单列明了公司及其分支机构（如有）：
(i)各租用不动产的地址和面积；
(ii)该租用不动产的出租方、承租方和当前住户（如果与承租方不同）的身份以及出租方的房屋权属证明文件；
(iii)该租用不动产的租约期限（并说明有关的续租期限）和租金付款金额（包括所有的租金上调）；
(iv)该租用不动产目前的使用状况。
公司已经向本轮投资方提供了与公司租赁重要资产或不动产相关的所有的真实、完整的租赁合同。公司均遵守了所有此类合同中约定，且公司对其租赁的资产享有合法的使用权。

(6) *不存在与不动产有关的对任何法律的任何违反*。不存在对任何租用不动产相关合同/协议的任何违反。公司安全地且不受干扰地占有和使用（包括租用）各不动产，而且不存在任何合同或法律上的限制来排除或约束为其目前使用之目

的而使用该不动产的能力。有关租用不动产的各项租约或转租租约所规定的租金为实际支付的租金，而且不存在与此有关的任何额外的协议或谅解。

(7) *设备*。公司所有用于业务经营的设备均处于良好的运行和维修状态，一直按照行业的一般标准进行合理维护(适当考虑到使用年限，且正常的磨损除外)，充分适合于其目前的用途。

6. 重大合同

(1) 公司已向本轮投资方提供以公司为一方的或受约束的所有的重大合同。每一份重大合同均：

(i)合法成立，对该等合同的各方具有约束力，并且具有完全的效力；

(ii)在交易文件所拟议的交易完成后，应继续完全有效且不会导致任何罚款或产生其他不利后果。公司不存在实质性违反任何重大合同的违约行为。重大合同的真实完整的复印件已在本协议签署之日之前提供给本轮投资方或其顾问。

(2) *合同履行*。据公司合理预测，对于公司作为一方当事人或其受约束的任一重大合同，均不存在由于公司原因导致无法履行的情形。不存在任何重大合同项下的任何其他方实质性违反该等合同的违约行为。公司未收到有关终止、撤销任何重大合同或有关其项下违约的任何通知。

(3) *交易影响*。与公司有关的所有合同项下的权利义务未受到重大不利影响，或导致公司失去任何主要客户或供应商。

(4) 不存在向任何实体授予购买公司重大资产或财产或任何股权（不包括在与过去惯例相符的正常经营过程中进行的购买）的任何优先权的任何合同、协议或其他安排。

(5) *签订合同的授权*。公司未向任何人提供代表其签订合同的授权委托书、或其它形式的授权（无论该授权是否已经生效），但向其雇员提供的该雇员在正常履行职责时签署日常合同的授权除外。

7. 关联方和关联交易

(1) 公司已经向本轮投资方充分披露其所有关联方。

(2) 公司的高级管理人员或董事以及该高级管理人员或董事的直系亲属（或其配偶的直系亲属）或公司的其他关联方未在公司的任何竞争者、供应商或者客户中拥有任何直接或间接的股权或财务权益；也未直接或间接地拥有公司全部或部分用于或已经用于经营业务或其他方面的任何有形或无形财产，或在其中拥有任何其他权益，或对公司负有任何债务。

(3) 除(i)就其所提供的服务支付薪水，(ii)报销其代表公司发生的合理费用和(iii)基于劳动关系而产生的任何聘用合同和/或适用的劳动法律项下的义务之外，公司对其任何高级管理人员、董事或股东以及与该高级管理人员、董事或股东共

同居住的或由其供养的任何亲属或配偶（或该配偶的亲属）或现有股东、公司的其他关联方不承担任何负债或其他任何性质的义务（包括但不限于承诺提供贷款、提供信贷或保证贷款）；不存在任何因关联方原因而产生的对公司的资产和/或业务产生重大不利影响的情形。

(4) 除已向投资方披露的以外，公司和其除公司外的关联方之间无任何关联交易，任何关联方未对公司负有债务，公司也不对任何关联方负有债务（或承诺提供贷款、提供信贷或保证贷款）；不存在任何因关联方原因而产生的对公司的资产和/或业务产生重大不利影响的情形。公司与关联方间的任何合同均是按照市场公允条件签署的。

(5) 实际控制人承诺，除已向投资人披露的实体及后续要成立或并入公司的实体外，公司及其关联方是拥有其对业务、市场、技术及从事相关活动的唯一实体。公司的实际控制人、高级管理人员及/或核心人员将不会直接或间接从事与公司相同或者类似形成竞争关系的生产、经营业务，以避免对公司的经营构成任何、可能的直接或间接的业务竞争。

8. 财务事项

(1) *财务报表*。在交割日之前，公司应当已经向本轮投资方提交公司截至2022年12月31日的资产负债表以及相关的利润表和现金流量表，连同所有相关附注和附表，以及成立日起截至交割日前最后一个季度的最后一日的未经审计的公司资产负债表以及相关利润表及现金流量表，连同所有相关附注和附表（在本协议中合称"财务报表"）。财务报表需满足以下条件：

(i)是根据公司的账簿和其他财务记录编制的；

(ii)是根据中国会计准则按照与公司以前惯例相符的一贯性原则编制的；

(iii)真实、准确、全面及公允地反映出公司在相应日期和期间的财务状况、经营成果及资金周转情况；

(iv)纳入了真实、准确、全面及公允反映截止报表日期或相应期间内公司的财务状况和经营成果所必需的全部调整。财务报表应当包括经本轮投资方认可的会计师事务所按中国会计准则编制的审计报告。

(2) *税款准备和计提*。应当按照中国企业会计准则在财务报表中对所有应当计提的税费予以全部准备或计提，包括会计结算日截止时或之前的会计期间内的递延税费或临时性税费，包括但不限于任何公司当时已经承担、或之后随时可能或已经有义务承担的税款。

(3) *特殊财务安排*。据公司和/或控股股东、实际控制人所知或者应当知道，除了财务报表的注解中另有规定外，公司不存在任何"资产负债表外"的安排。

(4) *财务责任*。据公司和/或控股股东、实际控制人所知或者应当知道，除了财务报表或披露清单另有披露外，公司未产生任何实际或有负债。

(5) *不存在加速到期的借款（第三方违约行为除外）*。据公司和/或控股股东、实际控制人所知或者应当知道，在任何负债正常到期日或原先规定的到期日之前，

公司不存在已经或正到期应付、或者可能被宣称到期应付的负债，也未收到任何要求在其正常到期日或原先规定的到期日之前偿还该负债的请求或其它通知。

(6) *应收账款*。据公司和/或控股股东、实际控制人所知或者应当知道，除已在财务报表中提取准备(如有)的款项外，财务报表中反映的所有应收账款均是、并且在交割日存在的应收账款也将会是因向任何非公司或公司的关联方在与过去惯例相符的正常经营过程中而发生的，而且除在财务报表中已提取准备的款项外，均构成或将构成（视情况而定）公司仅有的有效且无争议的权利主张，而不受有效的抵销权或其他抗辩或反请求(不包括在与过去惯例相符的正常经营过程中应计的正常现金折扣）的制约。财务报表中反映的或自该等报表日期起直至交割日之前发生的所有应收账款均是有效的应收账款(财务报表所反映的坏账准备除外)，并且该等应收账款(财务报表中已全额提取坏账准备的除外）已经收取、能够收取或在交割日后365天内将可收取，而无需诉诸诉讼或采取其他特别收款行为。

9. 税费

(1) 据公司和/或控股股东、实际控制人所知或者应当知道

(i)所有要求提交的有关公司税费的纳税证明和报告均已按时提交；

(ii)公司已支付所有在该等纳税证明和报告上显示的或以其他方式到期税费或被要求予以支付的税费、所有与这些税费相关的重大差额或其它附加税、利息和罚款，但不包括公司善意提出异议且已经按照中国会计准则提供充足准备金的税费；

(iii)所有该等纳税证明和报告在所有重要方面均真实、正确和完整，该等纳税证明和报告上记载的应税额、适用税率及允许税前扣除项目均不存在虚假和重大错误；

(iv)任何税务部门均未正式或非正式地提议就该等纳税证明作出调整，不存在进行任何该等调整的依据；

(v)不存在任何未决的或潜在的对公司提起的有关评定或收取税费的诉讼或程序；

(vi)不存在任何未决的或潜在的税收稽查或类似调查；

(vii)公司未进行任何目的在于非法避税的交易或为非法避税目的订立任何合同；

(viii)公司的任何资产上均未设置任何税收优先权。

(2) 据公司和/或控股股东、实际控制人所知或者应当知道，公司已经及时提交或促使提交所有要求的用于纳税的重要收益（包括所有可适用的延期收益），且所有此类纳税收益内容准确、完整。

(3) 对于公司的所有此类纳税收益

(i)不存在任何针对公司提出的，或者据公司和/或控股股东、实际控制人所知或者应当知道潜在的未经评估的税费差额；

(ii)任何纳税收益方面不存在进行中的审计，记录或将记录纳税收益的日期时不存在任何有效的延展期，不存在关于税费评估或支付时间延期方面的有效权利放弃或协议。

(4) 据公司和/或控股股东、实际控制人所知或者应当知道，公司财务报表中所有关于税款负债项目的所有重要方面始终按照中国会计准则进行了记载，公司在交割日时或之前期间内所有与税费相关负债已经充分记载于财务报表。

(5) 自成立至今，公司均未违反适用法律的规定，为避免或减少缴纳税收责任而成为任何交易、计划或安排的一方或达成任何交易、计划或安排。

(6) 自成立至今，公司获得所有的税收或其他财政优惠政策的获得均遵守适用的法律且除非相关法律发生变化，将持续有效。据公司和/或控股股东、实际控制人所知或者应当知道，公司适用的税收征管方式及税种税率不会发生不利于公司的重大变化。

(7) 所有应当计提的税费均已按照中国会计准则在财务报表中予以足额准备或计提，包括截止于交割日前最后一个季度的最后一日或之前的会计期间内的递延税费或临时性税费，包括但不限于任何公司当时已经承担、或之后随时可能或已经有义务承担的税款。

10. 运营

除披露清单另有说明外，公司自本协议签署之日至交割日以前未发生：

(1) 暂停、终止、停止全部或部分业务经营活动；公司合法、正常、通常开展的业务性质、范围或方式发生中断或改变，不能处于继续经营中；

(2) 已颁发的或与公司有关的或以其他方式与业务有关的任何许可、证照或批准失效或终止，或任何保单、许可、证照或批准未得到续展；

(3) (i)发行或出售任何公司债券或其他证券（或任何期权、认股权证或购买股权的其他权利），(ii)增加、减少公司的注册资本、或转让任何公司股权；

(4) 除了正常业务活动或交易文件中拟议的交易外，兼并、合并任何第三方或被任何第三方兼并、合并；

(5) 发生对公司使用的资产、公司状况或公司目前从事或拟从事的业务产生重大不利影响的任何损失、毁坏或损害，无论该损失、毁坏或损害是否已获得保险赔偿；

(6) 在公司任何金额在人民币【500】万元以上的资产或财产上设立或允许设立任何权利负担；

(7) 向任何第三方（包括现有股东及其关联方）提供贷款或为任何第三方的债务提供担保；举借任何贷款；

(8) 将任何应收票据或账款作为不可回收账款冲销，但在正常营业过程中的非重大的减记或冲销除外；

(9) 与财务报表中披露的状况相比，公司的客户关系、资产或负债发生任何重大变化；

(10) 公司在其正常业务活动中未能向其债权人支付的到期应付的超过100万元的款项；

(11) 除了正常业务活动或交易文件中拟议的交易外，公司进行任何性质的资产收购、出售、转让或处置；

(12) 超过【1000】万人民币的资本项目支出或资金承诺；

(13) 提供任何金额的慈善捐款；

(14) 为了提高公司的董事或高级管理人员的总年薪额，通过工资、奖金、奖励或其它方式，向他们支付超过会计结算日时公司向其支付或分配的年收入额的资金或利益；

(15) 公司订立或签署年费用超过500万人民币的任何新的服务协议，并且公司在没有合同义务的情况下，在交割日之前对任何管理人员或高级管理人员的服务条款进行变更；

(16) 增加或宣布增加对公司的任何员工应付的薪金、奖金或其他福利的金额，但按照法律要求，或按照与以往惯例一致进行的其他正常增加除外；

(17) 解聘任何高级管理人员或核心人员；或公司的核心管理层人员或高级管理层人员辞职、可能辞职或终止雇佣关系；且除另有披露外，公司的核心管理层人员或高级管理人员未在其他实体中任职；

(18) 发生任何交易或事件（无论单独发生、或与一项或多项交易、事件一起发生）使得公司的缴税责任增加或可能增加，但不包括公司在正常业务活动中从事交易时的实际收入、利润或销售额而产生的所得税、销售税或营业税；

(19) 发生对公司使用的资产、公司状况或公司目前从事或拟从事的业务产生重大不利影响的、且未经保险承保的任何损害、毁坏或损失；

(20) 解除或以其他方式免除任何金额在人民币500万元以上负债的债权或放弃有价值的权利，或放弃全部或部分的重大债权；

(21) 在正常业务经营之外订立任何重大合同，修订或调整任何重大合同的任何重要条款，或同意终止任何重大合同，或修改任何合同或协议使其成为重大合同对约束公司的任何重大合同进行重大变更或修改；

(22) 公司公布、作出或支付任何利润分配、股息、红利或进行其它分配；

(23) 开始或和解任何诉讼，但在任何情况下，与在正常营业过程中的债务追收有关的诉讼除外；

(24) 发生任何针对公司的诉讼、仲裁或行政或司法调查（例行的行政检查除外），或由公司提起的诉讼或仲裁；

(25) 修订公司的章程；

(26) 对外许可任何公司的重大自有知识产权，任由公司任何自有知识产权过期失效或被放弃、被捐献或被弃权，或披露在披露之前尚不是公知信息的任何重要的公司的商业秘密、配方、工序、专有技术或公司其他自有知识产权，但按照法律要求或根据保密协议披露的除外；

(27) 达成任何合伙协议、合资协议或其他利润分享协议；

(28) 遭受任何重大不利影响；

(29) 公司签订与本第10条中规定事项相关的任何协议或承诺，承诺采取，或促使公司管理层采取或承诺采取本第10条中载明的任何行动，但交易协议所拟议的交易除外。

11. 索赔和诉讼程序

(1) *不存在诉讼或潜在诉讼*。不存在任何由公司、控股股东、实际控制人、核心人员或由其控制的关联方提起或对公司、控股股东、实际控制人、核心人员或其其控制的关联方提起的或影响公司任何资产或业务或可能任何高级管理人员或董事影响其履行公司职务的待决或潜在诉讼（且不存在任何实际或潜在的由任何政府部门提起或向任何政府部门提起的该等诉讼）。公司或其任何资产、业务均不受会产生或已产生重大不利影响的任何政府命令的约束、或者可能影响本协议、任何交易文件的合法性、效力或可强制执行性、或者影响本协议或任何交易文件所拟议之交易的完成的任何政府命令的约束（且亦不存在任何潜在的由任何政府部门发布的该等政府命令）。

(2) *具有偿付能力*。不存在任何要求公司解散或清算的命令或决议。公司的任何资产上均不存在任何冻结、扣押或其他限制权力行使的行政措施或司法措施。公司未失去任何偿付能力或产生任何到期但不能清偿的债务。

12. 劳动关系

(1) *员工福利方案*。公司为其所有管理层及核心团队成员缴纳了社保及住房公积金。

(2) *劳动关系*。公司没有参与任何不符合现行法律要求的劳动关系，并且不存在针对公司的未决的，或据公司和/或控股股东、实际控制人所知或应当知道，潜在的劳动争议或仲裁，并且不存在任何拖欠员工强制性社会保险和福利的情形。据公司、控股股东、实际控制人所知，不存在公司的高级管理人员或员工打算与

公司终止劳动合同。公司未讨论或采取措施终止与高级管理人员、核心雇员或核心雇员的劳动合同。在遵守有关终止员工劳动关系的一般原则以及适用的劳动法律的强制性规定的前提下，公司可以自行决定终止雇用每一位员工。

(3) *无劳动纠纷*。公司和其员工之间不存在任何正在进行中的或者可能发生的罢工或集体性劳动纠纷。公司的员工不属于任何与公司就雇用关系进行谈判的集体谈判组织。

13. 知识产权

(1) 披露清单载明了(i)公司自有知识产权所包含的所有注册商标和商标申请、著作权（截至本协议签署之日，公司无专利和专利申请）；及(ii)对业务而言重要的其他可登记的自有知识产权的真实完整的清单。

(2) 公司是公司自有知识产权的合法所有人，拥有其全部权利和权益，该等知识产权上不存在任何权利负担。公司对其应通过许可取得使用权的知识产权（包括但不限于公司使用的办公商务应用软件）拥有有效的许可使用权。有关公司有权在其持续的业务经营中无限制地使用其拥有所有权的所有知识产权，只受到其内部知识产权使用规则的限制（如有）。

(3) 公司是开展目前业务或计划业务中包含的必要的知识产权的所有权人，或具有上述知识产权的许可证、或有权使用、出售或许可他人使用上述所有知识产权。

(4) 公司所有的知识产权均不受任何判决或任何性质的命令的约束，且不存在未决的，或者据公司和/或控股股东、实际控制人所知或应当知道潜在的，影响到公司对各项知识产权的合法性、可执行性、使用权或所有权的诉讼、调查、投诉、索赔或请求。

(5) 公司自有知识产权包括从事业务经营所必要的或在业务中使用的全部知识产权，并且不存在其他对业务经营而言重要的知识产权。公司自有知识产权系固有、有效和可强制实施的，其全部或部分没有被判定无效或不可强制实施。每一项在政府部门注册的公司自有知识产权均符合所有的适用法律，并且为维持该等知识产权完全有效的而必须作出或采取的所有报备、付款和其他行为均已作出或采取。在政府部门注册的公司的任何自有知识产权在本协议签订之日之后的三十六（36）个月内均没有失效或到期，也没有计划失效或到期。

(6) 公司使用、开发、出售、许可或以其它方式利用的知识产权，或者据公司和/或控股股东、实际控制人所知或应当知道，任何人向公司提供、出售或许可的知识产权没有与任何第三方的知识产权冲突，也没有侵犯或盗用任何第三方知识产权，并且没有任何主张前述情况的未决诉讼。没有可能针对或针对公司主张前述情况的请求。公司以前的或现在的员工均未对公司提出索赔，声称公司使用了其享有知识产权。尽公司和控股股东、实际控制人所知或应当知道，没有任何实体正在从事侵犯公司自有知识产权的任何活动。公司自有知识产权没有受到限制使用该等公司自有知识产权或者损害该公司自有知识产权有效性或可强制实

施性的政府命令的约束，且不存在未决的，或者据公司和/或控股股东、实际控制人所知或应当知道的潜在的，影响到公司对各项知识产权的合法性、可执行性、使用权或所有权的诉讼、调查、投诉、索赔或请求。

(7) 公司没有授予（口头或书面）任何第三方有关公司自有知识产权的许可或其他权利。本协议或其他交易文件的签署、交付或履行以及本协议或其他交易文件所拟议的任何交易的完成，均不会改变或损害公司自有知识产权。

(8) 控股股东、实际控制人和公司的董事和所有的公司员工以及公司的顾问、委派的观察员承担以下书面义务，即对他们在工作过程中所获得所有保密和专有信息保密，并且他们在雇用期间和雇用关系结束后的一段合理期间内在工作范围内所作的全部发明的所有权利和所有权归属于公司。依照公司员工或公司的顾问的专有信息和发明协议，该等实体均没有将其在其与公司建立雇用或咨询关系之前所作的工作或发明排除在其发明转让之外。

据公司、控股股东、实际控制人所知或应当知道，部门经理以上职位的公司员工均未违反任何知识产权成果协议中的条款约定，或者任何劳动协议或其它合同、协议中有关专利或知识产权成果归属、保密、披露的约定。据公司、控股股东、实际控制人所知或应当知道，任何主要高级职员、高级管理人员均未违反与公司签订的任何劳动协议或其它与劳动关系相关的协议。

(9) 没有任何商业秘密（无论位于何处，其价值取决于是否对其保密）已被披露给除公司职员、代表及代理人以外的任何人，除非：(i)该披露是公司在提交知识产权申请时所必需的，或者(ii)该披露是根据某项协议在正常业务活动中正当做出的，且该协议要求商业秘密获取人对商业秘密予以保密，并不得在公司披露该商业秘密的目的之外披露或使用该商业秘密。对于第三方将其拥有的保密信息提供给公司的合同，公司没有违反其中约定的义务。

(10) 公司的业务活动无需使用任何由公司的董事、高级职员、职员或顾问（或者公司目前有意雇佣的某些人）拥有的知识产权。

14. 会议记录

公司自成立以来的会议记录的复印件均已提供给本轮投资方。该会议记录复印件包含公司所有董事会和股东会的会议记录，以及公司董事和股东未经召集会议而以书面方式作出的所有决议，并在所有重大方面准确反映了公司的董事会和股东就该等会议记录中所提及的全部事项而采取的所有行动。

15. 无非法支付

公司或任何董事、高级管理人员、代理、雇员或任何其他代表或为以上实体行事的实体（"关联人"）均未违反任何适用的反贿赂或反腐败法律。任何公司关联人亦未曾提供、支付、承诺支付或授权支付任何金钱或任何有价值的物品给在任何政府部门中就任的政府官员或任何实体（如果该公司关联人知道全部或部分

该等金钱或有价值的物品将很有可能被提供、给予或承诺给予（无论是直接地还是间接地）任何政府官员），为以下之目的：

(i)影响该政府官员权限内的任何行为或决定；

(ii)引诱该政府官员就其法定职责进行任何作为或不作为；

(iii)获取任何不当优势；

(iv)引诱该政府官员影响或干涉任何政府部门的行为或决定；

(v)协助公司获得或保持业务或向公司介绍业务。

16. 保险

自公司成立以来，公司对其所有重要资产以及与业务和经营相关的风险，一直维持相应的保单或暂保单，且该保单或暂保单在法律上有效并且目前仍具有完全效力（在正常过程中根据其条款的规定而到期的保单除外）。该等保单或暂保单是与负责可靠的保险公司签订，其险种和金额以及涵盖的风险范围均同与公司从事类似业务和经营活动的公司所通常采取的惯例做法和标准一致。

17. 业务计划

公司按照诚实信用原则制定业务计划，并且业务计划中没有包含任何对重要事实不真实的陈述，也没有遗漏说明使其中陈述不造成误导所必要的重要事实。

18. 不竞争

公司是拥有控股股东、实际控制人全部整合研发、生产、销售、服务及从事相关业务活动的唯一实体，公司控股股东、实际控制人、核心人员以及其各自关联方在任何时候均未直接或间接地：

(i)从事任何与业务相同、类似或与业务构成直接或间接竞争的活动（"竞争业务"），或向从事与竞争业务的任何企业进行交易、受其雇佣或进行投资（无论是通过股权还是合同方式）；

(ii)为其自身或其关联方或任何第三方，劝诱或鼓动公司的任何员工接受其聘请，或用其他方式招聘公司的任何员工；

(iii)就任何竞争业务提供咨询、协助或资助。

但是，为本款之目的，(i)目前作为公司的供应商或经销商的现有股东继续从事其现有的业务；及(ii)控股股东、实际控制人持有在任何证券交易所上市的、享有不超过发行在外的投票权百分之一（1%）的任何竞争者的证券（且持有该等证券的实体与该等竞争者没有其他联系或关系），不视为从事竞争业务。控股股东、实际控制人没有违反对任何其他实体之间的竞业禁止义务。

19. 非竞争与保密义务

除本协议和股东协议外，不存在任何其他可能对公司或本轮投资方或其关联方产生限制的非竞争协议或类似承诺。公司、控股股东、实际控制人及核心人员没有违反其与任何第三方之间（就任何个人而言，包括但不限于与前雇主之间）签署的保密协议和其他保密义务或类似义务，并且公司、控股股东、实际控制人及核心人员均没有与第三方（就任何个人而言，包括但不限于与前雇主）签订任

何竞业禁止和不竞争协议，并不对任何第三方负有任何竞业禁止和不竞争义务或类似义务。

20. 客户

截至交割日，公司未收到任何来自客户的通知，表明在交割日之后的任何时候将停止使用公司的服务，或实质性减少对该服务的使用；公司亦无任何理由认为上述情况有可能发生或本协议及其他交易文件所拟议的交易会导致上述情况的发生。

21. 责任

自成立以来，公司没有发生为其提供的服务进行赔偿形成向单一客户单笔超过人民币【1000】万元的义务和责任。

22. 全部披露

不存在错误陈述。与公司或业务有关的可能产生重大不利影响的任何事实已经向本轮投资方充分披露，控股股东、实际控制人或公司所作的关于本协议或任何其它交易文件或关于其中所拟议的交易的任何陈述、担保或声明（口头或书面）、或者根据本协议或任何其它交易文件向本轮投资方提供的任何附件、附录、声明或证书中，均不包含任何对于重大事实的不实陈述，也未遗漏有必要对于重大事实予以陈述的事项，且根据做出上述陈述时的具体情况，所有陈述不具有误导性。

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附件二

公司核心人员名单

公司核心人员共【6】名。具体人员名单如下：

序号	姓名	身份证号码	职务
1	冯立正	371122199004123112	董事长
2	张晰	362204198812053519	总经理
3	刘子叶	103633198705286017	常务副总经理
4	白洋	130302198404191814	总工程师
5	朱帅帅	341222199101127457	副总经理
6	王振淋	320682199001104833	财务总监

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附件三

各方接收通知的信息

协议方	联系人	通讯地址	电子邮箱/电话
凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）	田义理	武汉市洪山区团结大道4号园林居写字楼13层	tianyili@keybroadfund.com 18696116243
江苏果下科技有限公司	王振淋	无锡市惠山区惠成路9号果下科技	wangzhenlin@guoxiatech.com
冯立正	冯立正	无锡市惠山区惠成路9号果下科技	lizheng.feng@guoxiatech.com
上海虚鼎信息管理咨询有限公司	冯立正	无锡市惠山区惠成路9号果下科技	lizheng.feng@guoxiatech.com

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附件四　整改事项及交割后义务

一、本次投资前整改完成的事项

1. 在本次投资的投资决策委员会及相关方的同意和批准前，公司应明确股份代持还原的整体方案并取得投资人的认可，如后续发生较大变化造成本轮投资方损失，由公司实际控制人承担相应的赔偿责任；

2. 在本次投资的投资决策委员会及相关方的同意和批准前，公司及全体股东应确认股权激励方案并通过股东会审议；

3. 在本次投资的投资决策委员会及相关方的同意和批准前，公司应与无锡市惠山区完成迁址的协议签署并制定后续迁址时间表；

4. 在本次投资的投资决策委员会及相关方的同意和批准前，应保证现有股东（指前述股份代持还原及股权激励方案完成后的控股股东、核心人员持股相关主体以及陈俊德，下同）对公司实缴金额不低于700万元；

5. 在本次投资的投资决策委员会及相关方的同意和批准前，请由公司及其实际控制人、原股东上海幼策投资咨询有限公司及陈俊德就2019年5月的股权转让的实际情况以及是否存在纠纷或潜在纠纷等相关事项作出进一步书面确认；

6. 在本次投资的投资决策委员会及相关方的同意和批准前，对于此前公司与对上海幼策投资咨询有限公司签署的《股权投资协议书》，若各方同意继续保留，则公司各股东应签署统一的投资协议，对上海幼策投资咨询有限公司及现有投资人的股东权利进行明确，原协议约定的特殊权利全部终止；

7. 在本次投资的投资决策委员会及相关方的同意和批准前，应由陈俊德、上海幼策投资咨询有限公司及其股东吴歙成就股权代持事项作出书面确认，并由公司在投资交易文件中，对公司股权的清晰性、股东不存在纠纷或潜在纠纷、除已披露事项外，不存在股权代持等事项进行保证并承担相应的赔偿责任；

8. 在本次投资的投资决策委员会及相关方的同意和批准前，公司应取得公司与全部核心人员（冯立正、张晰、刘子叶、白洋、朱帅帅、王振淋）签署的劳动合同、保密与竞业限制协议；

9. 在本次投资的投资决策委员会及相关方的同意和批准前，公司核心人员张晰、白洋应与原任职单位解除劳动关系，张晰、白洋及韩云帆应与公司签署不存在竞业限制等相关义务的协议或确认文件；若因公司员工违反原单位竞业限制义务和保密义务而侵权或其发明创造被认定为原公司职务作品给公司造成损失的，应由实际控制人与该等员工全额予以赔偿；

10. 在本次投资的投资决策委员会及相关方的同意和批准前，公司实际控制人应就如下事项出具承诺函：未来尽量避免与关联方发生业务、资金往来，对必须发生的关联交易，应当合理、必要且定价公允，同时将关联交易作为需要董事会审议的事项，超过一定金额的关联交易需要进一步取得投资人同意；

11. 在本次投资的投资决策委员会及相关方的同意和批准前，公司应保证债权债务披露的真实性和完整性；

12. 在本次投资的投资决策委员会及相关方的同意和批准前，公司应保证重大诉讼、仲裁或行政处罚披露的真实性和完整性。

二、本次投资交割后义务的事项

1. 本次投资交割后，公司任何股权激励的相关文件必须经公司董事会同意；

2. 本次投资交割后，公司应保证现有股东在2023年12月31日前实缴金额不低于1500万元，以及现有股东在2024年12月31日前完成全部实缴出资；由于上述承诺未能按期实现造成的本轮投资方损失，由公司实际控制人承担相应的赔偿责任；

3. 本次投资交割后，公司应建立完善的外协加工管理制度、合同管理制度、经销商管理制度与销售返利管理制度；

4. 本次投资交割后，公司应尽快解除与广东锂华、尚行投资与济南鸿泽的资金拆借并支付相应利息，且杜绝后续资金拆借行为；

5. 本次投资交割后，公司及其子公司应根据其实际经营需要，将注册地变为更为实际经营地，或在营业执照上同时加载实际经营场所地址，确保公司实际经营地址与工商登记经营地址一致或已完成备案；

6. 本次投资交割后，公司及其子公司应及时补办房屋租赁合同备案；

7. 本次投资交割后，公司应取得厂房出租方有权对外出租的证明文件；

8. 本次投资交割后，公司应重新选任符合要求的人员担任监事，且相关人员辞去在其他公司的董事或监事职务；

9. 本次投资交割后，公司应在合格上市申报前按照各经营主体要求公司与员工依法签署劳动合同并规范员工的社保及住房公积金缴纳，通过在当地设立子公司或分公司的形式为员工缴纳社保、住房公积金，或尽快转由公司统一缴纳员工的社会保险及住房公积金，尽量避免委托第三方缴纳社会保险和住房公积金；

10. 本次投资交割后，公司应在合格上市申报前将劳务派遣用工人数维持在法定比例10%以下；

11. 本次投资交割后，公司应补办或一次性重新办理涵盖所有建设项目的发改委备案文件。

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凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）

与

冯立正

海南虚鼎信息管理咨询有限公司

关于

果下科技股份有限公司

之

投资协议

二〇二五年【3】月

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果下科技股份有限公司
投资协议

本《投资协议》（“本协议”）于2025年【3】月【28】日（“签署日”）在中华人民共和国（“中国”）武汉由以下各方根据《中华人民共和国民法典》、《中华人民共和国公司法》及中国其他相关法律、法规、规章签订：

1. **凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）**（以下简称“**凯博基金**”），一家根据中国法律注册成立并合法存续的合伙企业，其注册地址为【湖北省武汉市东湖新技术开发区光谷三路777号创星汇自贸金融大厦（产业配套科技园研发楼）5层501室070号】，执行事务合伙人为凯博（湖北）私募基金管理有限公司；

2. **果下科技股份有限公司**（以下简称“**公司**”或“**果下科技**”），一家根据中国法律注册成立并合法存续的股份有限公司，其注册地址为无锡市惠山区长安街道惠成路9号，法定代表人为冯立正；

3. **冯立正**（以下简称“**实际控制人**”），身份证号：【371122199004123112】，住所：【广东省深圳市南山区南海大道2502号雅仕荔景苑29B房】。

4. **海南虚鼎信息管理咨询有限公司**（以下简称“**海南虚鼎**”或“**控股股东**”），一家根据中国法律注册成立并合法存续的有限责任公司，其注册地址为海南省海口市龙华区大同街道龙华路15号财盛大厦19层-A658号，法定代表人为冯立正；

本协议中，以上签约方以下单称为“一方”，合称为“各方”；凯博基金称为“本轮投资方”；冯立正称为“实际控制人”；海南虚鼎称为“控股股东”；海南虚鼎、冯立正以及公司其他股东合称为“现有股东”。

前言

(A) 果下科技股份有限公司（以下简称“公司”），系依照中国法律注册成立并有效存续的一家股份有限公司，成立于2019年1月4日，目前主要从事智慧储能产品开发、系统集成及数字能源云平台应用（以下简称“主营业务”）。

(B) 截至本协议签署日，公司总股份数为人民币9000万元。

(C) 公司现因业务发展的需要，拟进行融资，本轮投资方有意在各方遵守本协议条款和条件的前提下参与本次融资；同时，公司及控股股东、实际控制人同意本次融资并同意本轮投资方根据本协议的条款和条件对公司进行投资。

因此，各方兹此达成协议如下：

第一条 释义

1.1 为本协议之目的，除非另有规定，本协议中出现的下列术语具有如下含义：

“本次投资”或“本次交易”	指本轮投资方及其关联方以增资的方式向公司投资合计人民币【7000】万元现金（具体金额以投资方实际支付投资款项的银行流水金额为准）认购公司新增的411.76万元股份。
“本次投资款”	指投资方按照本协议约定向公司实际投入的资金金额。
“本轮投资方”“投资方”	指凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）。
“股权”或“股份”	指公司股份所对应的公司股东权益。
“公司”“目标公司”	指果下科技股份有限公司。
“公司法”	指《中华人民共和国公司法》以及相关的解释、修订和补充。
“关联人”	包括关联公司和/或关联人。“关联公司”是指出现下列任一情况时，任何公司或企业应被视为与本协议任何一方有关联或是本协议任何一方的关联公司：(i) 该公司或该企业注册资本的50%或以上由该方直接或间接拥有；或 (ii) 该公司或该企业直接或间接拥有该方注册资本的50%或以上；或 (iii) 该公司或该企业和该方注册资本的50%或以上由同一家公司或企业直接或间接拥有；或 (iv) 该公司或该企业通过合同、协议或其他方式能够控制该公司或对该公司的经营和决策产生重大影响；或 (v) 该方通过合同或其他方式指导或制定该公司或该企业的管理和政策的方向；或 (vi) 由关联人担任董事、合伙人或注册资本的50%或以上的由关联人直接或间接拥有或控制的公司或企业；为本定义的目的，“控制”一词，指通过拥有50%以上的表决权、订立合同或通过其他安排而直接或间接拥有权利对该人的管理和决定作出指令或促使作出指令。“关联人”是指自然人的近亲属，包括父母、配偶、兄弟姐妹及其配偶、成年子女及其配偶。

“实际控制人”	是指通过投资关系、协议或者其他安排，能够安排、实际支配公司行为的自然人、法人或其他组织。根据本轮投资方投前公司的股权结构及治理结构，冯立正为公司的实际控制人。
“工作日”	指除星期六、星期日、中国法定节假日以外的任何日期。
“核心人员”	指附件三《核心人员名单》中所列明的人员。
“合格上市”	指公司进行首次公开招股和上市及获准在中国上海证券交易所、深圳证券交易所、香港联交所或经本轮投资方认可的、具有同等或更高国际地位的其他任何证券交易所进行交易。公司股票在相关证券交易所首次交易之日视作合格的首次公开发行完成之日（“首次公开发行日”）。
“交易文件”	是指与本次交易有关的所有文件，包括但不限于增资协议及其附件等。
“权益负担”	指任何权利主张、抵押、按揭、留置权、选择权、股权、销售权、抵押担保、所有权保留、优先权、优先购买权或其他第三方权利或任何种类的担保权益或关于设置上述各项中的任何事项的协议、安排或义务。
“人、人士”	指任何个人、商行、公司、合伙企业、协会、有限责任公司、联合会、信托机构或财产主体或任何其他实体或组织，不论其是否具有独立的法律主体资格，包括任何政府机构。
“人民币、元”	指中国的法定货币：人民币元。
“中国”	指中华人民共和国；为本协议之目的，不包括香港特别行政区、澳门特别行政区和台湾地区。
“中国法律”	指中国各级立法机关和其他主管机关正式颁布并为公众所知的法律、法规、规章和司法解释等；仅就本协议而言，不包括香港特别行政区、澳门特别行政区和台湾地区的法律、法规和判例。

“重大不利影响”	指涉及公司的任何下列一种情况、变更或影响：(i)对公司的业务、资产、负债（包括但不限于或有债务）、经营业绩或财务状况造成或有充分证据显示可能造成不利影响，导致公司遭受超过该情况、变更或影响发生时其最近一期审计报告的净资产的20%的资产损失，或导致公司当年度实际净利润减少额高于本协议各方预计的其当年度净利润的20%；或(ii)公司董事丧失持续履行职责的能力超过三个月且无法通过更换董事人选或其他途径予以解决的；
“重大”	指描述相关行为或事实的重要性的词汇，若该等行为或事实在性质上属于“重大”，是指其涉及金额（该等金额包括各种性质的收入或支出，无论是投资、债务、重组、担保、罚款、补偿、赔偿等）超过人民币5,000万元，或该等行为或事实发生时涉及金额占公司最近一期审计报告的净资产的20%；

1.2 除非上下文另有说明，对本协议文件的修改、补充、更新、替代、合并应当签订书面文件作为本协议的附件，附件应被视为本协议的组成部分。

1.3 任何法律或法规的条款应是指该法律或法规不时修订的条款（无论在本协议签署之前或之后）。

1.4 本协议的标题仅为阅读方便之用，不影响对本协议的解释。

1.5 除非另有说明，所有根据本协议应实施的最后日期若发生在非工作日，均应顺延至此非工作日后第一个工作日实施。

第二条 投资安排

2.1 总体安排

根据本协议的条款且满足本协议第3.1条约定的先决条件以及各方约定的其他条件（如有）时，公司及控股股东、实际控制人同意本轮投资方及其指定的关联方以增资方式向公司投资人民币现金【7000】万元。

2.2 投资安排

各方确认并同意，在本协议签署后，满足本协议约定的交割先决条件或相关条件被投资人书面同意豁免之日起10个工作日内，投资方将向公司支付7000万元的投资款，投前估值为153000万元，取得公司411.7647万股份，

6,588.2353 万元计入股份公司的资本公积金。（“本次增资”）

2.3 现有股东放弃优先购买权

除本轮投资方外，控股股东及实际控制人应确保其他现有股东放弃其针对本轮投资方增资的优先认购权、优先出售权和/或反摊薄权（如有），并在被要求时，积极协助本轮投资方包括但不限于在增资的董事会、股东会决议上表决同意并签署出具相关的书面同意函等。

2.4 本次投资后公司的股权结构

为免疑义，各方一致同意并确认，本次投资完成后，公司的股权结构变动情况如下：

序号	股东名称	增资前		增资后	
		股份数（万股）	股份比例	股份数（万股）	股份比例
1	海南虚鼎信息管理咨询有限公司	2,764.80	30.72%	2,764.80	29.38%
2	陈俊德	1,465.20	16.28%	1,465.20	15.57%
3	无锡栾华管理咨询合伙企业（有限合伙）	1,340.10	14.89%	1,340.10	14.24%
4	蔡国明	855	9.5%	855.00	9.08%
5	无锡溪云管理咨询合伙企业（有限合伙）	675	7.5%	675.00	7.17%
6	林国栋	513	5.7%	513.00	5.45%
7	无锡月白管理咨询合伙企业（有限合伙）	453.6	5.04%	453.60	4.82%
8	刘子叶	308.7	3.43%	308.70	3.28%
9	冯立正	252.9	2.81%	252.90	2.69%
10	凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）	176.4	1.96%	588.16	6.25%
11	张晰	164.7	1.83%	164.70	1.75%
12	无锡霁青管理咨询合伙企业（有限合伙）	30.6	0.34%	30.60	0.33%
合计		9000	100.00%	9411.76	100.00%

第三条 本次投资的先决条件

3.1 本轮投资方仅在下列条件获得全部满足(或已被本轮投资方以书面通知的形式豁免)后，根据本协议的条款和条件进行本次投资并支付本次投资款：

(1) *法律文件签署*。本协议及本协议第2.1条所述之交易对应的交易文件（包括但不限于包含本轮投资方权利条款的股东会决议、董事决定及新公司章程）已在内容和形式上均令各方接受并完成正式签署。

(2) *外部批准和授权*。公司为本协议所述的各项交易完成所必需的第三方或其他政府机关的所有许可、同意、批准和授权均已获得（如需）。

(3) *公司完成内部批准和授权*。公司已经通过相应股东会决议，批准本协议所述的各项交易，并同意公司签署并执行相应法律文件。具体而言，现有股东已正式召开股东会：

(i) 批准本次增资，由本轮投资方按照本协议约定对公司进行增资；

(ii) 批准公司签署与本次增资相关的所有交易文件；

(iii) 除本协议约定外，其他现有股东明确表示放弃其原持有的反摊薄权或相关优先权利；

(4) *投资方完成内部批准和授权*。投资方已经就本次投资取得其投资决策委员会及相关方的同意和批准。

(5) *勤勉和竞业承诺*。公司实际控制人已向本轮投资方作出书面承诺，在本协议签署后直至公司实现【合格上市后的第一年】届满之日，应为公司业务发展贡献全部个人工作时间和精力，并用个人全部努力为公司牟利；倘若未来公司有任何违反本协议、公司章程等行为，不管该等违反是以作为或不作为的方式进行，实际控制人均有义务按照本轮投资方的正当要求制止或纠正公司的行为。且实际控制人从本次投资完成日至其离开公司后的两年之内，未经本轮投资方书面同意不得以任何方式从事与公司主营业务相同或竞争的业务。

(6) *核心人员*。公司与如附件二所列的核心人员签署了期限不低于【3】年及以上的本轮投资方认可的劳动合同，同时签署有效期不低于【2】年及以上的保密、竞业禁止和知识产权保护协议。本款约定的期限均自本协议签署之日起算。

(7) *陈述和保证*。截至交割日（定义见下文），公司、控股股东、实际控制人在本协议附件一B所作的陈述与保证在重大方面是持续完全真实、完整、准确的，并且不存在违反本协议第六条规定的过渡期安排的行为。

(8) *无重大不利变化*。截至交割日，公司的商业、运营、资产、负债、税务或其他财务状况无任何对公司严重不利的变化。

(9) *无重大裁决、诉讼或禁令*。截至交割日，不存在限制、禁止或取消公司本轮投资的法律、法规、法院或有关政府主管部门的判决、裁决、裁定或禁令，也不存在任何已对或将对控股股东、实际控制人、

本轮投资方、公司或对公司的投资产生不利影响的悬而未决的诉讼、仲裁、判决、裁决、裁定或禁令。

(10) *无其他重大不利事件*。截至交割日，不存在且没有发生对公司已产生或经合理预见可能会产生重大不利影响的事件、事实、条件、变化或其他情况。

3.2 各方承诺尽最大努力在本协议签署之日后【60】个工作日内实现本协议第3.1条规定的全部先决条件。如果届时本协议第3.1条规定的先决条件没有全部实现且未得到本轮投资方豁免，则本轮投资方有权解除本协议。

第四条 签署、交割及完成

4.1 签署的时间、地点

本协议签署的地点应安排在武汉，签署时间应安排在【2025】年【3】月【27】日。

4.2 交割

在本协议第3.1条规定的先决条件全部成就或被本轮投资方书面豁免后，公司应向本轮投资方发出书面通知，通知中包括公司银行账户信息以及本次投资的先决条件全部成就或被豁免的事实。本轮投资方在收到前述书面通知之日后，经各方协商一致，将本次投资款一次性汇入公司指定的账户。公司收到本轮投资方汇入的全部投资款之日即为本协议项下的交割日。

4.3 完成

公司应自交割日起【30】个工作日内向有关登记机关办理公司本次增资的变更登记、公司章程备案及高管登记备案手续（“完成日”）。公司应在完成日后的【5】个工作日内将变更登记通知书、加盖公司公章的公司章程复印件、相关董事会、股东会决议复印件等文件送达本轮投资方。

第五条 陈述与保证

5.1 公司、控股股东及实际控制人的陈述与保证

(1) 公司、控股股东及实际控制人共同且分别向本轮投资方做出附件一B中的所有陈述与保证。该等陈述与保证在本协议签署之日、交割日（除非某项陈述与保证明确表明仅与某个特定日相关）均在实质方面保持真实、准确和完整。

(2) 若公司、控股股东及实际控制人在本协议项下所作的任何陈述与保证不真实、不准确或不完整，且因此导致本轮投资方遭受任何损害、损失、支出或其他不利情况，则本轮投资方有权要求公司、控股股东及实际控制人承担连带赔偿责任。本款所约定的赔偿不影响本轮投资方依据本协议其他条款而应享有的任何其他权利和救济。

(3) 控股股东及实际控制人共同且连带的向本轮投资方承诺，其应促使公司其他股东就本轮投资方以增资方式对公司投资事宜作出股东会决议，确保本轮投资方能够按照约定取得公司的股权。

5.2 本轮投资方的陈述与保证

(1) 本轮投资方向公司做出附件一A中的所有陈述与保证。该等陈述与保证在本协议签署之日、交割日（除非某项陈述与保证明确表明仅与某个特定日相关）均在实质方面保持真实、准确和完整。

(2) 若本轮投资方在本款项下所做出的任何陈述不真实、不准确或不完整，且导致公司遭受任何损害、损失、支出或其他不利情况，则公司有权要求本轮投资方承担赔偿责任。本款所约定的赔偿不影响公司依据本协议其他条款而应享有的任何其他权利和救济。

第六条 过渡期安排

6.1 自本协议签署之日至本次增资的工商变更登记完成之日为过渡期。（“过渡期”）。

6.2 在过渡期内，公司和实际控制人承诺，如需进行以下事项，应取得本轮投资方事先书面同意：

(1) 经营主营业务之外的业务；

(2) 在正常经营之外进行（单笔或年度累计）超过人民币【1000】万元的交易或产生超过人民币【1000】万元（单笔或年度累计）的债务；

(3) 在正常经营之外订立任何金额(单笔或年度累计)超过人民币【1000】万元或可能导致公司承担的责任超过人民币【1000】万元的合同；

(4) 在诉讼中自行和解、或放弃、变更其请求或其他权利，提起任何对其业务而言具有重大影响、标的单独或合计超过人民币【1000】万元的诉讼、仲裁或其他法律程序；

(5) 公司分立，与第三方合并，收购第三方资产或业务；

(6) 对关于税务的任何重大款项进行单独或合计超过人民币【1000】万元的支付或和解或口头、书面同意进行支付；

(7) 出售、转让公司股权，或在公司股权上设立担保权益；在公司的资产上设定担保权益；为任何第三方的责任和义务提供保证或赔偿或以其他方式担保任何第三方的责任和义务；

(8) 聘用或更换公司审计师，修改之前被采用的报表制度或报告惯例；

(9) 更改涉及影响本轮投资方权利的公司章程条款；

(10) 解聘或更换公司的总经理、副总经理、财务负责人、技术负责人（或类似高管职务）；

(11) 与年薪（包括工资、奖金、额外福利如住房补贴及差旅津贴）单人超过人民币【100】万元的任何员工修改或订立任何新的劳动合同；

(12) 制定或修改任何员工激励计划或类似安排或批准员工激励股权的授予方案；

(13) 宣布并分派任何形式的股息或进行任何形式的利润分配。

6.3 在过渡期内，在公司正常工作时间内，公司将在不影响公司正常业务运行的情况下向本轮投资方及其代表提供其所合理要求的有关公司的资料，包括但不限于向本轮投资方委派的律师、会计师与其他代表充分提供公司的所有账目、记录、合同、技术资料、人员资料、管理情况以及其他文件。公司保证向本轮投资方及其代表提供资料的真实性。

6.4 公司控股股东、实际控制人和公司不得以作为、不作为、直接或间接的方式违反本协议项下的陈述和保证条款或其他承诺；在得悉有关对公司已造成或可能造成重大不利影响的任何事件、事实、条件、变化或其他情况后，立即以书面形式通知本轮投资方。

第七条 交割后义务和承诺

7.1 公司、控股股东及实际控制人共同且分别向本轮投资方承诺在交割日后合理时间期内应当促成下列事项（“承诺事项”）（经本轮投资方书面放弃或豁免的承诺事项应视为已履行）：

(1) 工商变更登记。公司、控股股东及实际控制人承诺，公司应依照本协议第4.3条之规定完成工商备案手续（如有）。

(2) 公司、控股股东及实际控制人承诺，除法定的作为股东的权利外，

自交割日起同意亦遵照附件一B的约定享有及遵守各项权利、义务及规则。

(3) *本次投资款项用途*。公司、实际控制人承诺，公司应当根据董事会批准的公司预算和营业计划，将投资方支付的本次投资款用于【公司商业扩展、资本支出、日常运营资金】或董事会批准的其他用途。

(4) *避免同业竞争*。实际控制人承诺，自本协议签署之日起至公司实现【合格上市后的第一年】届满期间，应将全部个人工作时间和精力服务于公司，不从事其他兼职或投资经营其他公司，不直接或间接地参与任何与公司有竞争（无论是直接还是间接）的业务。

(5) *合法经营*。公司、实际控制人承诺，公司将依法合规地进行业务经营，不得从事或涉及任何违法违规的活动或行为，包括但不限于任何税务及税收征管方面的违法、违规的行为。任何因交割日前存在于公司的违法、违规或违约行为而导致的债务和责任，应由控股股东及实际控制人承担，无论这些债务和责任是否已经披露。公司、控股股东及实际控制人承诺，将尽最大努力尽快改正交割日前不规范的做法，并避免任何形式的处罚和责任。在公司和控股股东及实际控制人尽最大努力后仍不能避免处罚、责任并因此导致本轮投资方损失时，公司和控股股东及实际控制人应对本轮投资方所遭受的任何直接损失承担连带赔偿责任。

(6) *公司账户专用*。在交割日后的任何时间，公司业务经营中所使用或涉及的任何收支账户必须为公司所有，现有股东及公司不得在公司任何经营活动或环节中以任何方式直接或间接使用非公司拥有的银行账户或第三方账户。

(7) *交割日前的责任承担*。在交割日前所产生的、或由交割日前所发生的事实或情况所引起的或由陈述与保证不实而导致的、与公司、公司的股权、资产有关的全部责任及义务（包括民事债务或行政性债务如纳税义务等）均由控股股东及/或实际控制人承担，公司因此产生损失的，应由控股股东及实际控制人向公司补偿，但各方另有约定的除外。如果有任何人就前句中所列的责任和义务向本轮投资方，本轮投资方的股东，本轮投资方的雇员、董事、管理人员、顾问和/或代理（统称"被补偿方"）主张责任和索赔，实际控制人和公司同意承担连带责任补偿被补偿方由此而产生或遭受的赔偿、损失和费用，除非被主张的责任和索赔是由被补偿方的故意不当行为或严重过失行为而造成的。

7.2 公司和实际控制人向本轮投资方进一步承诺，(i)将根据本轮投资方的要求，配合并促使公司符合合格上市的各项规范性要求，包括公司章程、法律规范、财务规范、税务规范、内控规范及社保、环保等各类事项；(ii)预期公司将积极准备上市事宜，将尽职管理公司。

7.3 实际控制人、控股股东股权转让限制

实际控制人、控股股东承诺，除非经本轮投资方的事先书面同意，在公司上市或公司发生本协议第9.3条规定的清算、解散或歇业之情形以前，其不得以任何方式直接或间接的向公司股东以外的第三方（公司实施员工股权激励计划除外）转让其在公司的部分或全部股权或在该等股权之上设置质押等任何担保权利。

第八条 本轮投资后的公司管理体制

各方一致同意并确认，按照下述约定对公司的治理结构进行调整，并将相关约定纳入公司章程中：

8.1 股东会

8.1.1 关于以下事项的股东会决议必须经全体股东所持2/3以上表决权同意方可通过：

(1) 审批批准公司的利润分配方案和弥补亏损方案；

(2) 对公司增加或减少股份作出决议；

(3) 对公司合并、分立、解散、清算或者变更公司形式作出决议；

(4) 修改公司章程；

(5) 对公司全部或实质性财产的出售。

除上述事项以外的其它股东会决议须经代表全体股东1/2以上表决权的股东通过。

8.1.2 股东会的会议召集及表决程序按照公司章程的约定执行。

8.2 董事会重大事项表决机制

8.2.1 董事会的会议召集及表决程序按照公司章程的约定执行。

8.2.2 其他股东一致同意，未经董事会半数以上的董事表决通过，公司董事会不得通过下述决议，且公司亦不得从事下列活动：

(1) 重大财务事项：

(i)公司年度预算、决算；
(ii)对财务制度或会计政策作出变更；
(iii)聘请或变更审计师；
(iv)宣布或支付股息，分配利润；
(v)减资或回购股份；
(vi)在正常业务经营之外许可或以其他形式转让公司的重大专利、著作权、商标或其他知识产权，或在公司的专利、著作权、商标或其他资产上创设任何第三方权利。

(2) 重大的人事事项：
(i)增加或减少董事会，监事会或任何董事会委员会中的人数；
(ii)CEO，CFO 的任免和薪酬待遇；
(iii)批准，修改和执行员工期权计划。

(3) 其他：
(i)任何对外担保；
(ii)预计年度发生金额在1000万元以上的关联交易；
(iii)证券，期货或金融衍生产品投资；
(iv)对第三方作出无限制的或超过1000万元以上的的担保承诺。

8.3 公司设监事会，监事会由三人组成，设一名监事会主席。监事包括两名股东代表监事，由股东会选举产生，一名职工代表监事，由职工代表大会选举产生。董事、高级管理人员不得兼任监事。

8.4 各方同意并承诺，公司董事会做出的任何一项决议或决定，均不得导致或引起投资方在本协议、公司章程和各方签署的任何其他相关文件项下的相互权利和义务受损，但投资方事先书面同意的情况除外。

第九条 公司债权债务的处理

9.1 各方同意，若公司和/或实际控制人或控股股东、实际控制人违反本协议第5.1、5.2、条的任何陈述和保证，或存在任何未向本轮投资方披露的公司的债务、担保、处罚、诉讼或任何其他责任，公司、控股股东和实际控制人应根据第十二条向投资方承担违约责任，且投资方根据约定终止本协议的权利不受影响。

9.2 各方同意，尽管有前述约定，在本轮投资之前已经形成的公司因违反任何中国关于劳动管理、养老保险、失业保险、医疗保险、生育保险和/或住房公积金的法律法规之规定而需要补缴或承担的费用或遭受的任何罚款，公司控股股东和实际控制人应代公司承担补缴或赔偿责任。

第十条 保密义务

10.1 有关本协议及其附件的条款和细则（包括所有条款约定甚至本协议的存在

以及所有相关的文件）均属保密信息，本协议的各方不得向第三方透露，除非另有规定。各方应对有关公司、其业务或属于其他各方的、或由其他各方在任何时候或为了本协议的洽谈或为了成立或经营公司而对其披露的专有的或秘密或保密性的数据和资料以及本协议相关内容（“保密信息”）保守秘密，并且不得向本协议各方、公司、专业顾问和有关政府部门以外的第三方或人士披露，但因法律强制性规定要求披露的除外。

10.2 上述第10.1条至第10.2条项下的保密义务不适用下述信息：

(1) 已为公众所知悉的信息（除非是通过违反本条的保密义务而为公众所知的信息）；

(2) 信息接受方在信息披露方透露前通过合法渠道已知悉的信息；

(3) 信息接受方通过合法手段独立开发的信息（不包括对获取信息进行整合、分析、汇编等加工手段形成的信息）；

(4) 信息接受方从不承担保密义务的第三方知悉或获得的信息；

(5) 信息披露方已书面同意信息接受方披露的信息；但双方在同意书中约定信息接受方不得再次向第三人披露的除外

(6) 本轮投资方完成增资后，本轮投资方、本轮投资方的出资人或普通合伙人或其关联方可以在世界范围内的网页和市场资料中为宣传的目的披露公司及子公司的名称、公司及其子公司董事长和总经理的名字、公司及其子公司业务的简要描述、公司及其子公司的标志以及本轮投资方在公司中投资的总额。

第十一条 协议的生效、修改、变更和解除

11.1本协议需经各方及其法定代表人或授权代表签署后生效。

11.2本协议的附件是本协议不可分割的组成部分，与本协议正文互为补充具有同等的法律效力，本协议附件中需单独另行签署的文件与本协议正文冲突的，以本协议正文约定为准，且单独另行签署的文件须进行相应修改。

11.3经本协议各方协商一致，可以对本协议进行修改或变更。任何修改或变更必须制成书面文件，经本协议各方签署后生效。对本协议部分条款的放弃，不应视为构成对本协议或本协议其他条款的放弃。

11.4转让权

各方在此同意并批准，投资方可将本协议项下的权利义务全部或部分转让

给其关联方，其他各方应采取一切必要的措施（包括但不限于就投资方对公司股权的转让（届时如有）放弃优先购买权、签署相关的决议、文件或协议以及获得所必须的所有政府许可予以必要的配合，使本轮投资方完成该等转让。但是，投资方不得将其在目标公司持有的股权直接或间接地转让给与目标公司存在同业竞争关系的第三方，或进行可能对目标公司的上市/挂牌安排造成任何不利影响的股权转让行为。

11.5协议的终止

(1) 除本协议约定的情形外，本协议签署后，未经本协议各方一致书面同意，任何一方不得单方面终止本协议。

(2) 下列情形发生时，本协议任何一方均有权提前至少10个工作日以书面形式通知其他方解除本协议，并于通知中载明解除生效日期：

(a) 本协议签署后至交割日前，适用的法律、法规出现新的规定或变化，从而使本协议的内容与法律、法规不符，并且各方无法根据新的法律、法规就本协议的修改达成一致意见；

(b) 在交割日前，一方实质性违反其在本协议项下的义务、陈述与保证以及承诺，且自履约方发出书面通知之日起30日内仍未纠正违约行为的。

11.6协议终止的效力

(1) 若本协议终止，则本协议各方在本协议项下的所有权利和义务即时终止，但按本协议约定应承担的责任除外。同时，根据本协议所签订的所有交易文件亦同时终止。

(2) 若本协议非因任何一方过错而解除，则各方应本着公平、合理、诚实信用的原则返还从对方得到的本协议项下的对价、尽量恢复本协议签订时的状态（为避免歧义，对投资方实际支付的本次投资款，在本款约定情形下，公司、控股股东及实际控制人仅需向投资方返还已出资的本次投资款及按照全国银行间同业拆借中心公布的同期贷款市场报价利率(LPR)计算的利息）。

第十二条 违约责任及赔偿

12.1原则

12.1.1 除本协议另有规定外，任何一方如因违背其在本协议项下所作的任何陈述、保证或承诺，或未履行/未能完全履行其在本协议项下的责任和义务的，应负责赔偿其他守约方因此而产生的任何和所有直接的损失、损害、责任和/

或开支。如多方违约，根据实际情况各自承担相应的违约责任。并且，任何一方违反公司章程项下的约定，应构成其在本协议项下的违约。

12.1.2 当公司解聘实际控制人时，解聘原则上仅需根据该实际控制人与公司签署的劳动合同或其他协议的相应条款和劳动法等的有关规定处理。但是，如果导致该等解聘的事项同时也构成实际控制人在本协议、公司章程或其他文件项下的违约，则实际控制人亦应根据本协议、公司章程和其他文件的相应条款承担其应负的责任。

12.2投资方的责任

如投资方未能按照本协议规定的条件和期限支付任何到期应付的投资价款，则公司有权要求其承担违约责任并赔偿损失。各方同意投资方不承担任何有关公司利润、资料或商誉的损失或其他后果性、附带、间接、惩罚性或特殊损害的赔偿。且无论在何种情形下，投资方所承担的赔偿总额不超过其在本协议项下的投资额。

第十三条 法律适用和争议解决

13.1本协议的订立、效力、解释、履行和争议的解决应受中国法律的管辖，并依其解释。

13.2凡因执行本协议所发生的或与本协议有关的一切争议，各方应通过友好协商解决。若任何争议无法在争议发生后30天内通过协商解决，则任何一方有权将该争议提交（“上海仲裁委员会”）仲裁，仲裁地点在上海，根据该会届时有效的仲裁程序和规则进行仲裁。仲裁庭由三名按照仲裁规则指定的仲裁员组成，申请人指定一名仲裁员，被申请人指定一名仲裁员，第三名仲裁员由前两名仲裁员协商指定或由仲裁委员会指定。仲裁语言为中文。仲裁裁决是终局的，对各方都有约束力。

13.3仲裁期间，各方继续拥有各自在本协议项下的其他权利并应继续履行其在本协议下的相应义务。

第十四条 通知和送达

14.1任何与本协议有关的由一方发送给其他方的通知或其他通讯往来（“通知”）应当采用书面形式（包括传真、电子邮件），并按照附件三所列通讯地址或通讯号码送达至被通知人，并注明附件三所列各联系人的姓名方构成一个有效的通知。

14.2上款规定的各种通讯方式以下列方式确定其送达时间：

(1) 面呈的通知在被通知人签收时视为送达，被通知人未签收的不构成有效的送达；

(2) 可以邮寄方式进行的通知均应采用挂号快件或特快专递的方式进行，并在投寄后7日视为已经送达通知人；

(3) 以传真方式发出的通知，发送人传真确认书上的成功发送日期视为送达日期，以电子邮件的方式发出的通知，收到收件人已读回执或自动回复视为有效送达，收到收件人已读回执或自动回复的日期为送达的日期。

14.3若任何一方的上述通讯地址或通讯号码发生变化（“变动方”），变动方应当在该变更发生后的15日内书面通知其他方。变动方未按约定及时通知的，变动方应承担由此造成的损失。

第十五条 附则

15.1本协议代表各方对本协议项下事宜的完全一致的协议。

15.2如果本协议中的任何条款由于对其适用的法律而无效或不可强制执行，则该条款应当视为自始不存在而不影响本协议其他条款的有效性，本协议各方应当在合法的范围内协商确定新的条款，以保证最大限度地实现各方在本协议签署时所预期的商业目的及原有条款的意图。

15.3除非协议另有规定，一方未行使或迟延行使本协议项下的权利、权力或特权，经对方书面通知催告其行使之日起 30 日内仍不行使的，视为放弃这些权利、权力和特权，而单一或部分行使这些权利、权力和特权并不排斥行使任何其他权利、权力和特权。

15.4本协议鉴于条款和各附件应视为本协议的一部分，提及“本协议”时，应理解为包括其各附件。本协议标题仅作参考，不影响本协议的解释。

15.5各方一致同意并确认，本协议自各方签署之日起生效。

15.6本协议正本一式【陆】份，本轮投资方执【壹】份，各现有股东各执【壹】份，余【贰】份留存公司归档，协议自各方于文首日签署并立即生效，各份具有同等法律效力。

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[本页无正文，为《果下科技股份有限公司投资协议》签署页]

兹此为证，本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议，以昭信守。

本轮投资方

【凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）】（公章）

签署：_____

姓名：【郑绪一】

职位：执行事务合伙人委派代表

[本页无正文，为《果下科技股份有限公司投资协议》签署页]

兹此为证，本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议，以昭信守。

公司

果下科技股份有限公司（公章）

签署：

姓名：【 冯立正 】

职位：法定代表人

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实际控制人

姓名：【冯立正】

签署： 冯立正

[本页无正文，为《果下科技股份有限公司投资协议》签署页]

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控股股东

【海南虚鼎信息管理咨询有限公司】（公章）

签署： _____

附件一A 投资方的陈述与保证

1. *本轮投资方的法律地位与能力*。本轮投资方具有完全、独立的法律地位和法律能力签署、交付并履行本协议。本轮投资方签署本协议并履行本协议项下义务不会违反任何有关法律、法规以及政府命令，亦不会与以其作为一方或者对其资产有约束力的合同或者协议产生冲突。

2. *本次投资款的合法性*。本轮投资方保证其依据本协议认购相应公司股权的投资金额来源合法，并且其有足够的能力依据本协议的条款与条件向公司支付投资金额。

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附件一B 公司、控股股东及实际控制人的陈述与保证

除已向本轮投资方书面披露的以外，公司、控股股东及实际控制人连带的向本轮投资方分别于本协议签署日及交割日作出如下的陈述与保证，并确认本轮投资方对本协议的签署及进行本协议项下的交割系依赖于该等陈述与保证在所有重大方面的真实、准确且完整。除明确列明，下述陈述与保证所指的公司亦包括公司的附属公司。

1. 公司事项

(1) *合法组织、良好存续及资质*。公司及其任何中国境内子公司均是依据中华人民共和国法律合法设立、组建、有效存续和资格完备的公司。

(2) *权限和资格*。公司具有拥有、运营或租赁其使用的所有财产和资产以及从事业务必需的所有权力和权限。在其拥有或租赁财产或从事业务经营的司法管辖区内，公司均拥有适用法律所要求的就其经营业务必要的执照或资格并且该等执照或资格仍然持续有效。公司采取的所有公司行动均已获得正式授权，而且公司在业务经营过程中始终遵守其章程。

(3) *公司股份*。在本协议签订之日及交割日，本协议（包括其附件）所记载的公司的股份及其所有权事项是对公司股权资本及其所有权的真实、完整和准确的描述。

2. 交易授权及其合法性

(1) *授权*。公司拥有所有必要的权力和权限以及控股股东、实际控制人拥有完全的法律能力签署并交付本协议和每一份其作为一方的其他交易文件，履行其在本协议及该等其他交易文件项下的义务，以及完成本协议及该等其他交易文件所拟议的交易（"其他交易文件"）。公司已正式采取了所有必要的公司行为以授权、签署和交付本协议以及每一份公司作为一方的其他交易文件、履行公司在本协议和该等其他交易文件项下的义务。公司就本协议和任何其他交易文件的有效签署、交付或履行，或者根据本协议和其他交易文件的规定完成交易时，无须取得政府部门或其他实体的同意、批准、资格证明、命令或授权，不需要它们采取任何行动，也不需要向他们报备或通知（合称"同意"）。现有股东就本协议和任何其他交易文件所拟议的交易已放弃其优先购买权及其他类似权利。

(2) *有约束力*。每一份交易文件经签署和交付后（假定本轮投资方已正式授权、签署并交付）构成对公司和/或控股股东、实际控制人有效和具有合法约束力的义务，并可按照其各自条款强制执行。公司组织文件（包括但不限于章程、股东协议及其他关于公司内部治理结构的文件）的真实且完整的复印件已提供给本轮投资方。

(3) *无冲突*。假定已经取得或作出（视情况而定）第2(1)款中载明的所有同意，公司对本协议和其他交易文件的签署、交付和履行目前不会，将来亦不会：(i)违反公司章程的任何规定，也不会与之相冲突或导致违反或怠于履行其规定，或者(ii)与适用于公司或公司资产或业务的任何法律或政府命令相冲突，或违反该等法律或政府命令（或者导致可能因该等法律或政府命令而产生重大不利影响的某一事件或一系列事件），或者(iii)就公司为一方的或公司的任何资产或财产受其约束或影响的任何协议、执照、许可或其他文件或有约束力的安排，不会抵触该等文件或构成该等文件项下的违约或怠于履行，或根据该等文件需要任何同意，或导致公司在该等文件项下义务加速到期，或授予他人任何终止、修改、中止、撤销或取消该等文件的任何权利（该等抵触或违约将对公司履行公司在本协议或各其他交易文件项下的义务和完成本协议或各其他交易文件所拟议之交易的能力产生不利影响），或导致根据该等文件在公司的任何股权或资产上设置任何权利负担（但根据交易文件所作出的安排除外）。

(4) *合法履行*。截至交割日，公司及控股股东、实际控制人在各实质方面均遵守和履行了其作为签署方的每一份交易文件项下的义务。

3. 投资权益

(1) 除已向投资人披露的信息外，公司未在任何公司、企业、合伙企业、合资企业、协会或其他实体中拥有任何直接或间接股权或其他投资权益、或者购买任何股权或其他权益的任何权利，包括登记在册的股权或实际拥有的权益。公司不是任何合伙企业的成员（亦未通过任何合伙企业从事业务的任何部分），公司亦无参与任何合资企业或类似安排，或在任何对外投资中承担无限责任。

(2) 披露清单列明了公司的每一分支机构（如有），该等分支机构均根据中国法律合法设立且有效存在并具有拥有、运营或租赁其使用的所有财产和资产以及从事业务必需的所有权力和权限。

(3) 公司历次增资均已遵守了适用法律项下所有有关增资的所有法定要求，包括但不限于有关国有资产、集体资产管理及评估的要求（如适用），不存在任何可能因未遵守适用之法律而可能导致的任何对任何增资的质疑或处罚。

4. 遵守法律

(1) *遵守法律*。公司业务活动的各个重大方面均一直遵守所有可适用的法律及政府命令的规定。公司或其董事、管理人员或高级管理层人员按照所有适用于其的法律和政府命令从事以及继续从事业务，公司没有在业务经营中违反任何该等法律或政府命令，或发生重大侵权的行为。控股股东、实际控制人从未实施可能对公司按照本协议完成交易或开展其业务活动的能力产生实质性不利影响的任何违法行为。以控股股东、实际控制人和公司作为一方当事人的合同，或对控股股东、实际控制人和公司有约束力的合同中，控股股东、实际控制人和公司没有违反法律规定。

(2) *许可*。公司已经取得正在开展及计划开展的业务活动所必需的所有许可、批准、授权和执照。公司没有任何违反或不履行此类必要的许可、批准、授权、特许或执照中规定的义务。不存在可能导致该等许可、批准、授权、特许和执照无效或被撤销的任何理由，且所有此类必要的许可、批准、授权、特许和执照将持续有效，不受本次交易的影响。

(3) *未违反义务*。控股股东、实际控制人从未实施可能对公司按照本协议完成交易或开展其业务活动的能力产生实质性不利影响的任何违法行为。以控股股东、实际控制人和公司作为一方当事人的合同，或对控股股东、实际控制人和公司有约束力的合同中，控股股东、实际控制人和公司没有违反法律规定。

(4) *政府部门*。任何政府部门或其他人未启动任何诉讼或调查，以限制、禁止或以其它方式阻碍本协议项下交易，或直接或通过任何法律、法规禁止、实质性限制公司开展现有业务活动，或公司未作出或授权支付任何违反法律规定的赠与、付款。

5. 资产和不动产

(1) 公司合法拥有、运营、租赁或者以其他方式享有合法权利使用在从事业务的过程中需使用或者拟使用的所有财产和资产，包括设备、不动产（如有）、存货、知识产权、应收账款和合同权利等，且除已向投资人披露的信息外，该等资产均不存在任何抵押、质押、担保或其他先取特权。

(2) 公司的所有财产和权利均在公司名下，不为实际控制人个人所有。但对于实际控制人而言，其在公司股权中所享有的利益除外。

(3) 公司未向任何现有股东负有尚未结清的负债。

(4) 截至本协议签署日，除已向投资人披露的信息外，公司未曾拥有其他自有不动产。

(5) 披露清单列明了公司及其分支机构（如有）：
(i)各租用不动产的地址和面积；
(ii)该租用不动产的出租方、承租方和当前住户（如果与承租方不同）的身份以及出租方的房屋权属证明文件；
(iii)该租用不动产的租约期限（并说明有关的续租期限）和租金付款金额（包括所有的租金上调）；
(iv)该租用不动产目前的使用状况。
公司已经向本轮投资方提供了与公司租赁重要资产或不动产相关的所有的真实、完整的租赁合同。公司均遵守了所有此类合同中约定，且公司对其租赁的资产享有合法的使用权。

(6) *不存在与不动产有关的对任何法律的任何违反。*不存在对任何租用不动产相关合同/协议的任何违反。公司安全地且不受干扰地占有和使用（包括租用）各不动产，而且不存在任何合同或法律上的限制来排除或约束为其目前使用之目的而使用该不动产的能力。有关租用不动产的各项租约或转租租约所规定的租金为实际支付的租金，而且不存在与此有关的任何额外的协议或谅解。

(7) *设备。*公司所有用于业务经营的设备均处于良好的运行和维修状态，一直按照行业的一般标准进行合理维护(适当考虑到使用年限，且正常的磨损除外)，充分适合于其目前的用途。

6. 重大合同

(1) 公司已向本轮投资方提供以公司为一方的或受约束的所有的重大合同。每一份重大合同均：

(i)合法成立，对该等合同的各方具有约束力，并且具有完全的效力；

(ii)在交易文件所拟议的交易完成后，应继续完全有效且不会导致任何罚款或产生其他不利后果。公司不存在实质性违反任何重大合同的违约行为。重大合同的真实完整的复印件已在本协议签署之日之前提供给本轮投资方或其顾问。

(2) *合同履行。*据公司合理预测，对于公司作为一方当事人或其受约束的任一重大合同，均不存在由于公司原因导致无法履行的情形。公司未收到有关终止、撤销任何重大合同或有关其项下违约的任何通知。

(3) *交易影响。*与公司有关的所有合同项下的权利义务未受到重大不利影响，或导致公司失去任何主要客户或供应商。

(4) 不存在向任何实体授予购买公司重大资产或财产或任何股权（不包括在与过去惯例相符的正常经营过程中进行的购买）的任何优先权的任何合同、协议或其他安排。

(5) *签订合同的授权。*公司未向任何人提供代表其签订合同的授权委托书、或其它形式的授权（无论该授权是否已经生效），但向其雇员提供的该雇员在正常履行职责时签署日常合同的授权除外。

7. 关联方和关联交易

(1) 公司已经向本轮投资方充分披露其所有关联方。

(2) 除已向投资人披露的信息外，公司的高级管理人员或董事以及该高级管理人员或董事的直系亲属（或其配偶的直系亲属）或公司的其他关联方未在公司的任何竞争者、供应商或者客户中拥有任何直接或间接的股权或财务权益；也未

直接或间接地拥有公司全部或部分用于或已经用于经营业务或其他方面的任何有形或无形财产，或在其中拥有任何其他权益，或对公司负有任何债务。

(3) 除(i)就其所提供的服务支付薪水，(ii)报销其代表公司发生的合理费用和(iii) 除已向投资人披露的信息外，基于劳动关系而产生的任何聘用合同和/或适用的劳动法律项下的义务之外，公司对其任何高级管理人员、董事或股东以及与该高级管理人员、董事或股东共同居住的或由其供养的任何亲属或配偶（或该配偶的亲属）或现有股东、公司的其他关联方不承担任何负债或其他任何性质的义务（包括但不限于承诺提供贷款、提供信贷或保证贷款）；不存在任何因关联方原因而产生的对公司的资产和/或业务产生重大不利影响的情形。

(4) 除已向投资方披露的以外，公司和其除公司外的关联方之间无任何关联交易，任何关联方未对公司负有债务，公司也不对任何关联方负有债务（或承诺提供贷款、提供信贷或保证贷款）；不存在任何因关联方原因而产生的对公司的资产和/或业务产生重大不利影响的情形。公司与关联方间的任何合同均是按照市场公允条件签署的。

(5) 实际控制人承诺，除已向投资人披露的实体及后续要成立或并入公司的实体外，公司及其关联方是拥有其对业务、市场、技术及从事相关活动的唯一实体。公司的实际控制人、高级管理人员及/或核心人员将不会直接或间接从事与公司相同或者类似形成竞争关系的生产、经营业务，以避免对公司的经营构成任何、可能的直接或间接的业务竞争。

8. 财务事项

(1) *财务报表*。在交割日之前，公司应当已经向本轮投资方提交公司截至【】年【】月【】日的资产负债表以及相关的利润表和现金流量表，连同所有相关附注和附表，以及成立日起截至交割日前最后一个季度的最后一日的未经审计的公司资产负债表以及相关利润表及现金流量表，连同所有相关附注和附表（在本协议中合称"财务报表"）。财务报表需满足以下条件：

(i)是根据公司的账簿和其他财务记录编制的；

(ii)是根据中国会计准则按照与公司以前惯例相符的一贯性原则编制的；

(iii)真实、准确、全面及公允地反映出公司在相应日期和期间的财务状况、经营成果及资金周转情况；

(iv)纳入了真实、准确、全面及公允反映截止报表日期或相应期间内公司的财务状况和经营成果所必需的全部调整。财务报表应当包括经本轮投资方认可的会计师事务所按中国会计准则编制的审计报告。

(2) *税款准备和计提*。应当按照中国企业会计准则在财务报表中对所有应当计提的税费予以全部准备或计提，包括会计结算日截止时或之前的会计期间内的递延税费或临时性税费，包括但不限于任何公司当时已经承担、或之后随时可能或已经有义务承担的税款。

(3) *特殊财务安排*。据公司和/或控股股东、实际控制人所知或者应当知道，除了财务报表的注解中另有规定外，公司不存在任何"资产负债表外"的安排。

(4) *财务责任*。据公司和/或控股股东、实际控制人所知或者应当知道，除了财务报表或披露清单另有披露外，公司未产生任何实际或有负债。

(5) *不存在加速到期的借款（第三方违约行为除外）*。据公司和/或控股股东、实际控制人所知或者应当知道，在任何负债正常到期日或原先规定的到期日之前，公司不存在已经或正到期应付、或者可能被宣称到期应付的负债，也未收到任何要求在其正常到期日或原先规定的到期日之前偿还该负债的请求或其它通知。

(6) *应收账款*。据公司和/或控股股东、实际控制人所知或者应当知道，除已在财务报表中提取准备（如有）的款项外，财务报表中反映的所有应收账款均是、并且在交割日存在的应收账款也将会是因向任何非公司或公司的关联方在与过去惯例相符的正常经营过程中而发生的，而且除在财务报表中已提取准备的款项外，均构成或将构成（视情况而定）公司仅有的有效且无争议的权利主张，而不受有效的抵销权或其他抗辩或反请求（不包括在与过去惯例相符的正常经营过程中应计的正常现金折扣）的制约。财务报表中反映的或自该等报表日期起直至交割日之前发生的所有应收账款均是有效的应收账款（财务报表所反映的坏账准备除外），并且该等应收账款（财务报表中已全额提取坏账准备的除外）已经收取、能够收取或在交割日后365天内将可收取，而无需诉诸诉讼或采取其他特别收款行为。

9. 税费

(1) 据公司和/或控股股东、实际控制人所知或者应当知道

(i)所有要求提交的有关公司税费的纳税证明和报告均已按时提交；

(ii)公司已支付所有在该等纳税证明和报告上显示的或以其他方式到期税费或被要求予以支付的税费、所有与这些税费相关的重大差额或其它附加税、利息和罚款，但不包括公司善意提出异议且已经按照中国会计准则提供充足准备金的税费；

(iii)所有该等纳税证明和报告在所有重要方面均真实、正确和完整，该等纳税证明和报告上记载的应税额、适用税率及允许税前扣除项目均不存在虚假和重大错误；

(iv)任何税务部门均未正式或非正式地提议就该等纳税证明作出调整，不存在进行任何该等调整的依据；

(v)不存在任何未决的对公司提起的有关评定或收取税费的诉讼或程序；

(vi)不存在任何未决的税收稽查或类似调查；

(vii)公司未进行任何目的在于非法避税的交易或为非法避税目的订立任何合同；

(viii)公司的任何资产上均未设置任何税收优先权。

(2) 据公司和/或控股股东、实际控制人所知或者应当知道，公司已经及时提交或促使提交所有要求的用于纳税的重要收益（包括所有可适用的延期收益），且所有此类纳税收益内容准确、完整。

(3) 对于公司的所有此类纳税收益

(i)不存在任何针对公司提出的，或者据公司和/或控股股东、实际控制人所知或者应当知道未经评估的税费差额；

(ii)任何纳税收益方面不存在进行中的审计，记录或将记录纳税收益的日期时不存在任何有效的延展期，不存在关于税费评估或支付时间延期方面的有效权利放弃或协议。

(4) 据公司和/或控股股东、实际控制人所知或者应当知道，公司财务报表中所有关于税款负债项目的所有重要方面始终按照中国会计准则进行了记载，公司在交割日时或之前期间内所有与税费相关负债已经充分记载于财务报表。

(5) 自成立至今，公司均未违反适用法律的规定，为避免或减少缴纳税收责任而成为任何交易、计划或安排的一方或达成任何交易、计划或安排。

(6) 自成立至今，公司获得所有的税收或其他财政优惠政策的获得均遵守适用的法律且除非相关法律发生变化，将持续有效。据公司和/或控股股东、实际控制人所知或者应当知道，公司适用的税收征管方式及税种税率不会发生不利于公司的重大变化。

(7) 所有应当计提的税费均已按照中国会计准则在财务报表中予以足额准备或计提，包括截止于交割日前最后一个季度的最后一日或之前的会计期间内的递延税费或临时性税费，包括但不限于任何公司当时已经承担、或之后随时可能或已经有义务承担的税款。

10. 运营

除披露清单另有说明外，公司自本协议签署之日至交割日以前未发生：

(1) 暂停、终止、停止全部或部分业务经营活动；公司合法、正常、通常开展的业务性质、范围或方式发生中断或改变，不能处于继续经营中；

(2) 已颁发的或与公司有关的或以其他方式与业务有关的任何许可、证照或批准失效或终止，或任何保单、许可、证照或批准未得到续展；

(3) (i)发行或出售任何公司债券或其他证券（或任何期权、认股权证或购买股权的其他权利），(ii)增加、减少公司股份、或转让任何公司股份；

(4) 除了正常业务活动或交易文件中拟议的交易外，兼并、合并任何第三方或被任何第三方兼并、合并；

(5) 发生对公司使用的资产、公司状况或公司目前从事或拟从事的业务产生重大不利影响的任何损失、毁坏或损害，无论该损失、毁坏或损害是否已获得保险赔偿；

(6) 在公司任何金额在人民币【500】万元以上的资产或财产上设立或允许设立任何权利负担；

(7) 向任何第三方（包括现有股东及其关联方）提供贷款或为任何第三方的债务提供担保；举借任何贷款；

(8) 将任何应收票据或账款作为不可回收账款冲销，但在正常营业过程中的非重大的减记或冲销除外；

(9) 与财务报表中披露的状况相比，公司的客户关系、资产或负债发生任何重大变化；

(10) 公司在其正常业务活动中未能向其债权人支付的到期应付的超过100万元的款项；

(11) 除了正常业务活动或交易文件中拟议的交易外，公司进行任何性质的资产收购、出售、转让或处置；

(12) 超过【1000】万人民币的资本项目支出或资金承诺；

(13) 提供任何金额的慈善捐款；

(14) 为了提高公司的董事或高级管理人员的总年薪额，通过工资、奖金、奖励或其它方式，向他们支付超过会计结算日时公司向其支付或分配的年收入额的资金或利益；

(15) 公司订立或签署年费用超过500万人民币的任何新的服务协议，并且公司在没有合同义务的情况下，在交割日之前对任何管理人员或高级管理人员的服务条款进行变更；

(16) 增加或宣布增加对公司的任何员工应付的薪金、奖金或其他福利的金额，但按照法律要求，或按照与以往惯例一致进行的其他正常增加除外；

(17) 解聘任何高级管理人员或核心人员；或公司的核心管理层人员或高级管理层人员辞职、可能辞职或终止雇佣关系；且除另有披露外，公司的核心管理层人员或高级管理人员未在其他实体中任职；

(18) 发生任何交易或事件（无论单独发生、或与一项或多项交易、事件一起发生）使得公司的缴税责任增加或可能增加，但不包括公司在正常业务活动中从事交易时的实际收入、利润或销售额而产生的所得税、销售税或营业税；

(19) 发生对公司使用的资产、公司状况或公司目前从事或拟从事的业务产生重大不利影响的、且未经保险承保的任何损害、毁坏或损失；

(20) 解除或以其他方式免除任何金额在人民币500万元以上负债的债权或放弃有价值的权利，或放弃全部或部分的重大债权；

(21) 在正常业务经营之外订立任何重大合同，修订或调整任何重大合同的任何重要条款，或同意终止任何重大合同，或修改任何合同或协议使其成为重大合同对约束公司的任何重大合同进行重大变更或修改；

(22) 公司公布、作出或支付任何利润分配、股息、红利或进行其它分配；

(23) 开始或和解任何诉讼，但在任何情况下，与在正常营业过程中的债务追收有关的诉讼除外；

(24) 发生任何针对公司的诉讼、仲裁或行政或司法调查（例行的行政检查除外），或由公司提起的诉讼或仲裁；

(25) 修订公司的章程；

(26) 对外许可任何公司的重大自有知识产权，任由公司任何自有知识产权过期失效或被放弃、被捐献或被弃权，或披露在披露之前尚不是公知信息的任何重要的公司的商业秘密、配方、工序、专有技术或公司其他自有知识产权，但按照法律要求或根据保密协议披露的除外；

(27) 达成任何合伙协议、合资协议或其他利润分享协议；

(28) 遭受任何重大不利影响；

(29) 公司签订与本第10条中规定事项相关的任何协议或承诺，承诺采取，或促使公司管理层采取或承诺采取本第10条中载明的任何行动，但交易协议所拟议的交易除外。

11. 索赔和诉讼程序

(1) *不存在重大诉讼。*不存在任何由公司、控股股东、实际控制人、核心人员或由其控制的关联方提起或对公司、控股股东、实际控制人、核心人员或其其控制的关联方提起的或影响公司任何资产或业务或可能任何高级管理人员或董事影响其履行公司职务的待决诉讼（且不存在任何由任何政府部门提起或向任何

政府部门提起的该等诉讼）。公司或其任何资产、业务均不受会产生或已产生重大不利影响的任何政府命令的约束、或者可能影响本协议、任何交易文件的合法性、效力或可强制执行性、或者影响本协议或任何交易文件所拟议之交易的完成的任何政府命令的约束（且亦不存在由任何政府部门发布的该等政府命令）。

(2) *具有偿付能力*。不存在任何要求公司解散或清算的命令或决议。公司的任何资产上均不存在任何冻结、扣押或其他限制权力行使的行政措施或司法措施。公司未失去任何偿付能力或产生任何到期但不能清偿的债务。

12. 劳动关系

(1) *员工福利方案*。公司为其所有管理层及核心团队成员缴纳了社保及住房公积金。

(2) *劳动关系*。公司没有参与任何不符合现行法律要求的劳动关系，并且不存在针对公司的未决的，或据公司和/或控股股东、实际控制人所知或应当知道，对公司有重大影响的劳动争议或仲裁，并且不存在任何拖欠员工强制性社会保险和福利而被举报、投诉或被施以行政处罚的情形。据公司、控股股东、实际控制人所知，不存在公司的高级管理人员或核心雇员打算与公司终止劳动合同。公司未讨论或采取措施终止与高级管理人员、核心雇员或核心雇员的劳动合同。在遵守有关终止员工劳动关系的一般原则以及适用的劳动法律的强制性规定的前提下，公司可以自行决定终止雇用每一位员工。

(3) *无劳动纠纷*。公司和其员工之间不存在任何正在进行中的或者可能发生的罢工或集体性劳动纠纷。公司的员工不属于任何与公司就雇用关系进行谈判的集体谈判组织。

13. 知识产权

(1) 披露清单载明了(i)公司自有知识产权所包含的所有专利权、注册商标和商标申请、著作权（；及(ii)对业务而言重要的其他可登记的自有知识产权的真实完整的清单。

(2) 公司是公司自有知识产权的合法所有人，拥有其全部权利和权益，该等知识产权上不存在任何权利负担。公司对其应通过许可取得使用权的知识产权（包括但不限于公司使用的办公商务应用软件）拥有有效的许可使用权。有关公司有权在其持续的业务经营中无限制地使用其拥有所有权的所有知识产权，只受到其内部知识产权使用规则的限制（如有）。

(3) 公司是开展目前业务或计划业务中包含的必要的知识产权的所有权人，或具有上述知识产权的许可证、或有权使用、出售或许可他人使用上述所有知识产权。

(4) 公司所有的知识产权均不受任何判决或任何性质的命令的约束，且不存在未决的，或者据公司和/或控股股东、实际控制人所知或应当知道，影响到公司对各项知识产权的合法性、可执行性、使用权或所有权的诉讼、调查、投诉、索赔或请求。

(5) 公司自有知识产权包括从事业务经营所必要的或在业务中使用的全部知识产权，并且不存在其他对业务经营而言重要的知识产权。公司自有知识产权系固有、有效和可强制实施的，其全部或部分没有被判定无效或不可强制实施。每一项在政府部门注册的公司自有知识产权均符合所有的适用法律，并且为维持该等知识产权完全有效的而必须作出或采取的所有报备、付款和其他行为均已作出或采取。在政府部门注册的公司的任何自有知识产权在本协议签订之日之后的三十六（36）个月内均没有失效或到期，也没有计划失效或到期。

(6) 公司使用、开发、出售、许可或以其它方式利用的知识产权，或者据公司和/或控股股东、实际控制人所知或应当知道，任何人向公司提供、出售或许可的知识产权没有与任何第三方的知识产权冲突，也没有侵犯或盗用任何第三方知识产权，并且没有任何主张前述情况的未决诉讼。没有可能针对或针对公司主张前述情况的请求。公司以前的或现在的员工均未对公司提出索赔，声称公司使用了其享有知识产权。尽公司和控股股东、实际控制人所知或应当知道，没有任何实体正在从事侵犯公司自有知识产权的任何活动。公司自有知识产权没有受到限制使用该等公司自有知识产权或者损害该公司自有知识产权有效性或可强制实施性的政府命令的约束，且不存在未决的，或者据公司和/或控股股东、实际控制人所知或应当知道的，影响到公司对各项知识产权的合法性、可执行性、使用权或所有权的诉讼、调查、投诉、索赔或请求。

(7) 公司没有授予（口头或书面）任何第三方有关公司自有知识产权的许可或其他权利。本协议或其他交易文件的签署、交付或履行以及本协议或其他交易文件所拟议的任何交易的完成，均不会改变或损害公司自有知识产权。

(8) 控股股东、实际控制人和公司的董事和所有的公司员工以及公司的顾问、委派的观察员承担以下书面义务，即对他们在工作过程中所获得所有保密和专有信息保密，并且他们在雇用期间和雇用关系结束后的一段合理期间内在工作范围内所作的全部发明的所有权利和所有权归属于公司。依照公司员工或公司的顾问的专有信息和发明协议，该等实体均没有将其在其与公司建立雇用或咨询关系之前所作的工作或发明排除在其发明转让之外。

据公司、控股股东、实际控制人所知或应当知道，部门经理以上职位的公司员工均未违反任何知识产权成果协议中的条款约定，或者任何劳动协议或其它合同、协议中有关专利或知识产权成果归属、保密、披露的约定。据公司、控股股东、实际控制人所知或应当知道，任何主要高级职员、高级管理人员均未违反与公司签订的任何劳动协议或其它与劳动关系相关的协议。

(9) 没有任何商业秘密（无论位于何处，其价值取决于是否对其保密）已被披露给除公司职员、代表及代理人以外的任何人，除非：(i)该披露是公司在提交

知识产权申请时所必需的，或者(ii)该披露是根据某项协议在正常业务活动中正当做出的，且该协议要求商业秘密获取人对商业秘密予以保密，并不得在公司披露该商业秘密的目的之外披露或使用该商业秘密。对于第三方将其拥有的保密信息提供给公司的合同，公司没有违反其中约定的义务。

(10) 公司的业务活动无需使用任何由公司的董事、高级职员、职员或顾问（或者公司目前有意雇佣的某些人）拥有的知识产权。

14. 会议记录

公司自成立以来的会议记录的复印件均已提供给本轮投资方。该会议记录复印件包含公司所有董事会和股东会的会议记录，以及公司董事和股东未经召集会议而以书面方式作出的所有决议，并在所有重大方面准确反映了公司的董事会和股东就该等会议记录中所提及的全部事项而采取的所有行动。

15. 无非法支付

公司或任何董事、高级管理人员、代理、雇员或任何其他代表或为以上实体行事的实体（"关联人"）均未违反任何适用的反贿赂或反腐败法律。任何公司关联人亦未曾提供、支付、承诺支付或授权支付任何金钱或任何有价值的物品给在任何政府部门中就任的政府官员或任何实体（如果该公司关联人知道全部或部分该等金钱或有价值的物品将很有可能被提供、给予或承诺给予（无论是直接地还是间接地）任何政府官员），为以下之目的：

(i)影响该政府官员权限内的任何行为或决定；

(ii)引诱该政府官员就其法定职责进行任何作为或不作为；

(iii)获取任何不当优势；

(iv)引诱该政府官员影响或干涉任何政府部门的行为或决定；

(v)协助公司获得或保持业务或向公司介绍业务。

16. 保险

自公司成立以来，公司对其所有重要资产以及与业务和经营相关的风险，一直维持相应的保单或暂保单，且该保单或暂保单在法律上有效并且目前仍具有完全效力（在正常过程中根据其条款的规定而到期的保单除外）。该等保单或暂保单是与负责可靠的保险公司签订，其险种和金额以及涵盖的风险范围均同与公司从事类似业务和经营活动的公司所通常采取的惯例做法和标准一致。

17. 业务计划

公司按照诚实信用原则制定业务计划，并且业务计划中没有包含任何对重要事实不真实的陈述，也没有遗漏说明使其中陈述不造成误导所必要的重要事实。

18. 不竞争

公司是拥有控股股东、实际控制人全部整合研发、生产、销售、服务及从事相关业务活动的唯一实体，公司控股股东、实际控制人、核心人员以及其各自关联方在任何时候均未直接或间接地：

(i)从事任何与业务相同、类似或与业务构成直接或间接竞争的活动（"竞争业务"），或向从事与竞争业务的任何企业进行交易、受其雇佣或进行投资（无论是通过股权还是合同方式）；

(ii)为其自身或其关联方或任何第三方，劝诱或鼓动公司的任何员工接受其聘请，或用其他方式招聘公司的任何员工；

(iii)就任何竞争业务提供咨询、协助或资助。

但是，为本款之目的，(i)目前作为公司的供应商或经销商的现有股东继续从事其现有的业务；及(ii)控股股东、实际控制人持有在任何证券交易所上市的、享有不超过发行在外的投票权百分之一（1%）的任何竞争者的证券（且持有该等证券的实体与该等竞争者没有其他联系或关系），不视为从事竞争业务。控股股东、实际控制人没有违反对任何其他实体之间的竞业禁止义务。

19. 非竞争与保密义务

除本协议和股东协议外，不存在任何其他可能对公司或本轮投资方或其关联方产生限制的非竞争协议或类似承诺。公司、控股股东、实际控制人及核心人员没有违反其与任何第三方之间（就任何个人而言，包括但不限于与前雇主之间）签署的保密协议和其他保密义务或类似义务，并且公司、控股股东、实际控制人及核心人员均没有与第三方（就任何个人而言，包括但不限于与前雇主）签订任何竞业禁止和不竞争协议，并不对任何第三方负有任何竞业禁止和不竞争义务或类似义务。

20. 客户

截至交割日，公司未收到任何来自客户的通知，表明在交割日之后的任何时候将停止使用公司的服务，或实质性减少对该服务的使用；公司亦无任何理由认为上述情况有可能发生或本协议及其他交易文件所拟议的交易会导致上述情况的发生。

21. 责任

自成立以来，公司没有发生为其提供的服务进行赔偿形成向单一客户单笔超过人民币【1000】万元的义务和责任。

22. 全部披露

不存在错误陈述。与公司或业务有关的可能产生重大不利影响的任何事实已经向本轮投资方充分披露，控股股东、实际控制人或公司所作的关于本协议或任何其它交易文件或关于其中所拟议的交易的任何陈述、担保或声明（口头或书面）、或者根据本协议或任何其它交易文件向本轮投资方提供的任何附件、附录、声明

或证书中，均不包含任何对于重大事实的不实陈述，也未遗漏有必要对于重大事实予以陈述的事项，且根据做出上述陈述时的具体情况，所有陈述不具有误导性。

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附件二

公司核心人员名单

公司核心人员共【6】名。具体人员名单如下：

序号	姓名	身份证号码	职务
1	冯立正	371122199004123112	董事长
2	张晰	362204198812053519	总经理
3	刘子叶	103633198705286017	常务副总经理
4	白洋	130302198404191814	总工程师
5	朱帅帅	341222199101127457	副总经理
6	王振淋	320682199001104833	财务总监

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附件三

各方接收通知的信息

协议方	联系人	通讯地址	电子邮箱/电话
凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）	田义理	武汉市洪山区团结大道4号园林居写字楼13层	tianyili@keybroadfund.com 18696116243
果下科技股份有限公司	王振淋	无锡市惠山区惠成路9号果下科技	wangzhenlin@guoxiatech.com
冯立正	冯立正	无锡市惠山区惠成路9号果下科技	lizheng.feng@guoxiatech.com
海南虚鼎信息管理咨询有限公司	冯立正	无锡市惠山区惠成路9号果下科技	lizheng.feng@guoxiatech.com

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深圳宁乾私募创业投资基金管理有限公司

与

冯立正

海南虚鼎信息管理咨询有限公司

关于

果下科技股份有限公司
之

投资协议

二〇二五年四月 16 日

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果下科技股份有限公司
投资协议

本《投资协议》（“本协议”）于2025年4月【16】日（“签署日”）在中华人民共和国（“中国”）无锡由以下各方根据《中华人民共和国民法典》、《中华人民共和国公司法》及中国其他相关法律、法规、规章签订：

1. **深圳宁乾私募创业投资基金管理有限公司**（以下简称“**宁乾私募创投**”），一家根据中国法律注册成立并合法存续的有限公司，其注册地址为深圳市福田区华富街道莲花一村社区皇岗路5001号深业上城（南区）T2栋42层42065，法定代表人为崔洪斌；

2. **果下科技股份有限公司**（以下简称“**公司**”或“**果下科技**”），一家根据中国法律注册成立并合法存续的股份有限公司，其注册地址为无锡市惠山区长安街道惠成路9号，法定代表人为冯立正；

3. **冯立正**（以下简称“**实际控制人**”），身份证号：【371122199004123112】，住所：【广东省深圳市南山区南海大道2502号雅仕荔景苑29B房】。

4. **海南虚鼎信息管理咨询有限公司**（以下简称“**海南虚鼎**”或“**控股股东**”），一家根据中国法律注册成立并合法存续的有限责任公司，其注册地址为海南省海口市龙华区大同街道龙华路15号财盛大厦19层-A658号，法定代表人为冯立正；

本协议中，以上签约方以下单称为“一方”，合称为“各方”；**深圳宁乾私募创业投资基金管理有限公司**称为“本轮投资方”；冯立正称为“实际控制人”；海南虚鼎称为“控股股东”；海南虚鼎、冯立正以及公司其他股东合称为“现有股东”。

前言

(A) 果下科技股份有限公司（以下简称“公司”），系依照中国法律注册成立并有效存续的一家股份有限公司，成立于2019年1月4日，目前主要从事智慧储能产品开发、系统集成及数字能源云平台应用（以下简称“主营业务”）。

(B) 截至本协议签署日，公司总股份数为人民币9,411.76万元。

(C) 公司现因业务发展的需要，拟进行融资，本轮投资方有意在各方遵守本协议条款和条件的前提下参与本次融资；同时，公司及控股股东、实际控制人同意本次融资并同意本轮投资方根据本协议的条款和条件对公司进行投资。

因此，各方兹此达成协议如下：

第一条　释义

1.1 为本协议之目的，除非另有规定，本协议中出现的下列术语具有如下含义：

“本次投资”或“本次交易”	指本轮投资方及其关联方以增资的方式向公司投资合计人民币3,000万元现金（具体金额以投资方实际支付投资款项的银行流水金额为准）认购公司新增的47.0588万元股份。
“本次投资款”	指投资方按照本协议约定向公司实际投入的资金金额。
“本轮投资方”“投资方”	指深圳宁乾私募创业投资基金管理有限公司。
“股权”或“股份”	指公司股份所对应的公司股东权益。
“公司”“目标公司”	指果下科技股份有限公司。
“公司法”	指现行有效的《中华人民共和国公司法》以及相关的解释、修订和补充。
“实际控制人”	是指通过投资关系、协议或者其他安排，能够安排、实际支配公司行为的自然人、法人或其他组织。根据本轮投资方投前公司的股权结构及治理结构，冯立正为公司的实际控制人。
“工作日”	指除星期六、星期日、中国法定节假日以外的任何日期。
“合格上市”	指公司进行首次公开招股和上市及获准在中国上海证券交易所、深圳证券交易所、香港联交所或经本轮投资方认可的、具有同等或更高国际地位的其他任何证券交易所进行交易。公司股票在相关证券交易所首次交易之日视作合格的首次公开发行完成之日（“首次公开发行日”）。
“交易文件”	是指与本次交易有关的所有文件，包括但不限于增资协议及其附件等。
“权益负担”	指任何权利主张、抵押、按揭、留置权、选择权、股权、销售权、抵押担保、所有权保留、优先权、优先购买权或其他第三方权利或任何种类的担保权益或关于设置上述各项中的任何事项的协议、安排或义务。
“人、人士”	指任何个人、商行、公司、合伙企业、协会、有限责任公司、联合会、信托机构或财产主体

	或任何其他实体或组织，不论其是否具有独立的法律主体资格，包括任何政府机构。
“人民币、元”	指中国的法定货币：人民币元。
“中国”	指中华人民共和国；为本协议之目的，不包括香港特别行政区、澳门特别行政区和台湾地区。
“中国法律”	指中国各级立法机关和其他主管机关正式颁布并为公众所知的法律、法规、规章和司法解释等；仅就本协议而言，不包括香港特别行政区、澳门特别行政区和台湾地区的法律、法规和判例。
“重大不利影响”	指涉及公司的任何下列一种情况、变更或影响：(i)对公司的业务、资产、负债（包括但不限于或有债务）、经营业绩或财务状况造成或有充分证据显示可能造成不利影响，导致公司遭受超过该情况、变更或影响发生时其最近一期审计报告的净资产的20%的资产损失，或导致公司当年度实际净利润减少额高于本协议各方预计的其当年度净利润的20%；或(ii)公司董事丧失持续履行职责的能力超过三个月且无法通过更换董事人选或其他途径予以解决的；
“重大”	指描述相关行为或事实的重要性的词汇，若该等行为或事实在性质上属于“重大”，是指其涉及金额（该等金额包括各种性质的收入或支出，无论是投资、债务、重组、担保、罚款、补偿、赔偿等）超过人民币5,000万元，或该等行为或事实发生时涉及金额占公司最近一期审计报告的净资产的20%；

1.2 除非上下文另有说明，对本协议文件的修改、补充、更新、替代、合并应当签订书面文件作为本协议的附件，附件应被视为本协议的组成部分。

1.3 任何法律或法规的条款应是指该法律或法规不时修订的条款（无论在本协议签署之前或之后）。

1.4 本协议的标题仅为阅读方便之用，不影响对本协议的解释。

1.5 除非另有说明，所有根据本协议应实施的最后日期若发生在非工作日，均应顺延至此非工作日后第一个工作日实施。

第二条 投资安排

2.1 总体安排

根据本协议的条款且满足本协议第3.1条约定的先决条件以及各方约定的其他条件（如有）时，公司及控股股东、实际控制人同意本轮投资方及其指定的关联方以增资方式向公司投资人民币现金3,000万元。

2.2 投资安排

各方确认并同意，在本协议签署后，满足本协议约定的交割先决条件或相关条件被投资人书面同意豁免之日起10个工作日内，投资方将向公司支付3,000万元的投资款，投前估值为600,000万元，取得公司47.0588万股份，2,952.9412万元计入股份公司的资本公积金。("本次增资")

2.3 现有股东放弃优先购买权

除本轮投资方外，控股股东及实际控制人应确保其他现有股东放弃其针对本轮投资方增资的优先认购权、优先出售权和/或反摊薄权（如有），并在被要求时，积极协助本轮投资方包括但不限于在增资的董事会、股东会决议上表决同意并签署出具相关的书面同意函等。

2.4 本次投资后公司的股权结构

为免疑义，各方一致同意并确认，本次投资完成后，公司的股权结构变动情况如下：

序号	股东名称	增资前		增资后	
		股份数（万股）	股份比例	股份数（万股）	股份比例
1	海南虚鼎信息管理咨询有限公司	2,764.80	29.38%	2,764.80	29.2299%
2	陈俊德	1,465.20	15.57%	1,465.20	15.4903%
3	无锡栾华管理咨询合伙企业（有限合伙）	1,340.10	14.24%	1,340.10	14.1677%
4	蔡国明	855	9.08%	855	9.0392%
5	无锡溪云管理咨询合伙企业（有限合伙）	675	7.17%	675	7.1362%
6	林国栋	513	5.45%	513	5.4235%
7	无锡月白管理咨询合伙企业（有限合伙）	453.6	4.82%	453.6	4.7955%
8	刘子叶	308.7	3.28%	308.7	3.2636%

9	冯立正	252.9	2.69%	252.9	2.6737%
10	凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）	588.16	6.25%	588.16	6.2181%
11	张晰	164.7	1.75%	164.7	1.7412%
12	无锡霁青管理咨询合伙企业（有限合伙）	30.6	0.33%	30.6	0.3235%
13	深圳宁乾私募创业投资基金管理有限公司	0	0	47.0588	0.4975%
合计		9,411.76	100.00%	9,458.8188	100.0000%

第三条　本次投资的先决条件

3.1　本轮投资方仅在下列条件获得全部满足(或已被本轮投资方以书面通知的形式豁免)后，根据本协议的条款和条件进行本次投资并支付本次投资款：

(1)　*法律文件签署*。本协议及本协议第2.1条所述之交易对应的交易文件（包括但不限于包含本轮投资方权利条款的股东会决议、董事决定及新公司章程）已在内容和形式上均令各方接受并完成正式签署。

(2)　*公司完成内部批准和授权*。公司已经通过相应股东会决议，批准本协议所述的各项交易，并同意公司签署并执行相应法律文件。具体而言，现有股东已正式召开股东会：

(i) 批准本次增资，由本轮投资方按照本协议约定对公司进行增资；

(ii) 批准公司签署与本次增资相关的所有交易文件；

(iii) 除本协议约定外，其他现有股东明确表示放弃其原持有的反摊薄权或相关优先权利；

(3)　*投资方完成内部批准和授权*。投资方已经就本次投资取得其投资决策委员会及相关方的同意和批准。

(4)　*陈述和保证*。截至交割日（定义见下文），公司、控股股东、实际控制人在本协议所作的陈述与保证在重大方面是持续完全真实、完整、准确的，并且不存在违反本协议第六条规定的过渡期安排的行为。

(5)　*无重大不利变化*。截至交割日，公司的商业、运营、资产、负债、税务或其他财务状况无任何对公司严重不利的变化。

(6)　*无其他重大不利事件*。截至交割日，不存在且没有发生对公司已产生或经合理预见可能会产生重大不利影响的事件、事实、条件、变

化或其他情况。

3.2 各方承诺尽最大努力在本协议签署之日后【60】个工作日内实现本协议第3.1条规定的全部先决条件。

第四条 签署、交割及完成

4.1 交割

在本协议第3.1条规定的先决条件全部成就或被本轮投资方书面豁免后，公司应向本轮投资方发出书面通知，通知中包括公司银行账户信息以及本次投资的先决条件全部成就或被豁免的事实。本轮投资方在收到前述书面通知之日后，经各方协商一致，将本次投资款一次性汇入公司指定的账户。公司收到本轮投资方汇入的全部投资款之日即为本协议项下的交割日。

4.2 完成

公司应自交割日起【30】个工作日内向有关登记机关办理公司本次增资的变更登记、公司章程备案及高管登记备案手续（“完成日”）。公司应在完成日后的【5】个工作日内将变更登记通知书、加盖公司公章的公司章程复印件、相关董事会、股东会决议复印件等文件送达本轮投资方。

第五条 陈述与保证

5.1 公司、控股股东及实际控制人的陈述与保证

(1) 公司是依据其成立地所适用法律法规合法设立、有效存续且状况良好的公司；冯立正是一名具有完全民事行为能力的自然人。

(2) 控股股东及实际控制人共同且连带的向本轮投资方承诺，其应促使公司其他股东就本轮投资方以增资方式对公司投资事宜作出股东会决议，确保本轮投资方能够按照约定取得公司的股权。

(3) 其订立本协议拥有签署本协议及其他交易文件（如适用）所必需的所有权力、授权和批准，并拥有充分履行其在本协议及其他交易文件（如适用）项下的每一项义务所必需的所有权力、授权和批准；该方签署本协议的代表获得充分授权以签署本协议及其他交易文件（如适用）；以及按本协议行使权利及履行义务，不会违反：其须遵从的任何适用法律或规定；其作为签约方的任何文件或协议，或对其本身和其资产具有约束力的任何文件或协议。

(4) 若公司、控股股东及实际控制人在本款项下所做出的任何陈述不真实、不准确或不完整，且导致本轮投资方遭受任何损害、损失、支出或其他不利情况，则本轮投资方有权要求公司、控股股东及实际控制人承担赔偿责任。本款所约定的赔偿不影响本轮投资方依据本

协议其他条款而应享有的任何其他权利和救济。

5.2 本轮投资方的陈述与保证

(1) 本轮投资方具有完全、独立的法律地位和法律能力签署、交付并履行本协议。本轮投资方签署本协议并履行本协议项下义务不会违反任何有关法律、法规以及政府命令，亦不会与以其作为一方或者对其资产有约束力的合同或者协议产生冲突。

(2) 本轮投资方保证其依据本协议认购相应公司股权的投资金额来源合法，并且其有足够的能力依据本协议的条款与条件向公司支付投资金额。

(1) 若本轮投资方在本款项下所做出的任何陈述不真实、不准确或不完整，且导致公司遭受任何损害、损失、支出或其他不利情况，则公司有权要求本轮投资方承担赔偿责任。本款所约定的赔偿不影响公司依据本协议其他条款而应享有的任何其他权利和救济。

第六条 过渡期安排

6.1 自本协议签署之日至本次增资的工商变更登记完成之日为过渡期。（"过渡期"）。

6.2 在过渡期内，在公司正常工作时间内，公司将在不影响公司正常业务运行的情况下向本轮投资方及其代表提供其所合理要求的有关公司的资料，包括但不限于向本轮投资方委派的律师、会计师与其他代表充分提供公司的所有账目、记录、合同、技术资料、人员资料、管理情况以及其他文件。公司保证向本轮投资方及其代表提供资料的真实性。

6.3 公司控股股东、实际控制人和公司不得以作为、不作为、直接或间接的方式违反本协议项下的陈述和保证条款或其他承诺；在得悉有关对公司已造成或可能造成重大不利影响的任何事件、事实、条件、变化或其他情况后，立即以书面形式通知本轮投资方。

第七条 交割后义务和承诺

7.1 公司、控股股东及实际控制人共同且分别向本轮投资方承诺在交割日后合理时间期内应当促成下列事项（"承诺事项"）（经本轮投资方书面放弃或豁免的承诺事项应视为已履行）：

(1) *工商变更登记*。公司、控股股东及实际控制人承诺，公司应依照本协议第4.2条之规定完成工商备案手续（如有）。

(2) *本次投资款项用途*。公司、实际控制人承诺，公司应当根据董事会批准的公司预算和营业计划，将投资方支付的本次投资款用于公司商业扩展、资本支出、日常运营资金或董事会批准的其他用途。

第八条　保密义务

8.1　有关本协议及其附件的条款和细则（包括所有条款约定甚至本协议的存在以及所有相关的文件）均属保密信息，本协议的各方不得向第三方透露，除非另有规定。各方应对有关公司、其业务或属于其他各方的、或由其他各方在任何时候或为了本协议的洽谈或为了成立或经营公司而对其披露的专有的或秘密或保密性的数据和资料以及本协议相关内容（"保密信息"）保守秘密，并且不得向本协议各方、公司、专业顾问和有关政府部门以外的第三方或人士披露，但因法律强制性规定要求披露的除外。

8.2　上述第8.1条项下的保密义务不适用下述信息：

(1)　已为公众所知悉的信息（除非是通过违反本条的保密义务而为公众所知的信息）；

(2)　信息接受方在信息披露方透露前通过合法渠道已知悉的信息；

(3)　信息接受方通过合法手段独立开发的信息（不包括对获取信息进行整合、分析、汇编等加工手段形成的信息）；

(4)　信息接受方从不承担保密义务的第三方知悉或获得的信息；

(5)　信息披露方已书面同意信息接受方披露的信息；但双方在同意书中约定信息接受方不得再次向第三人披露的除外

(6)　本轮投资方完成增资后，本轮投资方、本轮投资方的出资人或普通合伙人或其关联方可以在世界范围内的网页和市场资料中为宣传的目的披露公司及子公司的名称、公司及其子公司董事长和总经理的名字、公司及其子公司业务的简要描述、公司及其子公司的标志以及本轮投资方在公司中投资的总额。

第九条　协议的生效、修改、变更和解除

9.1　本协议需经各方及其法定代表人或授权代表签署后生效。

9.2　本协议的附件是本协议不可分割的组成部分，与本协议正文互为补充具有同等的法律效力，本协议附件中需单独另行签署的文件与本协议正文冲突的，以本协议正文约定为准，且单独另行签署的文件须进行相应修改。

9.3　经本协议各方协商一致，可以对本协议进行修改或变更。任何修改或变更必须制成书面文件，经本协议各方签署后生效。对本协议部分条款的放弃，不应视为构成对本协议或本协议其他条款的放弃。

9.4 转让权

各方在此同意并批准，投资方可将本协议项下的权利义务全部或部分转让给其关联方，其他各方应采取一切必要的措施（包括但不限于就投资方对公司股权的转让（届时如有）放弃优先购买权、签署相关的决议、文件或协议以及获得所必须的所有政府许可予以必要的配合，使本轮投资方完成该等转让。但是，投资方不得将其在目标公司持有的股权直接或间接地转让给与目标公司存在同业竞争关系的第三方，或进行可能对目标公司的上市/挂牌安排造成任何不利影响的股权转让行为。

9.5 协议的终止

(1) 除本协议约定的情形外，本协议签署后，未经本协议各方一致书面同意，任何一方不得单方面终止本协议。

(2) 下列情形发生时，本协议任何一方均有权提前至少10个工作日以书面形式通知其他方解除本协议，并于通知中载明解除生效日期：

(a) 本协议签署后至交割日前，适用的法律、法规出现新的规定或变化，从而使本协议的内容与法律、法规不符，并且各方无法根据新的法律、法规就本协议的修改达成一致意见；

(b) 在交割日前，一方实质性违反其在本协议项下的义务、陈述与保证以及承诺，且自履约方发出书面通知之日起30日内仍未纠正违约行为的。

9.6 协议终止的效力

(1) 若本协议终止，则本协议各方在本协议项下的所有权利和义务即时终止，但按本协议约定应承担的责任除外。同时，根据本协议所签订的所有交易文件亦同时终止。

(2) 若本协议非因任何一方过错而解除，则各方应本着公平、合理、诚实信用的原则返还从对方得到的本协议项下的对价、尽量恢复本协议签订时的状态（为避免歧义，对投资方实际支付的本次投资款，在本款约定情形下，公司、控股股东及实际控制人仅需向投资方返还已出资的本次投资款及按照全国银行间同业拆借中心公布的同期贷款市场报价利率(LPR)计算的利息）。

第十条 违约责任及赔偿

10.1 除本协议另有规定外，任何一方如因违背其在本协议项下所作的任何陈述、保证或承诺，或未履行/未能完全履行其在本协议项下的责任和义务的，应负责赔偿其他守约方因此而产生的任何和所有直接的损失、损害、责任和/或开支。如多方违约，根据实际情况各自承担相应的违约责任。并且，

任何一方违反公司章程项下的约定，应构成其在本协议项下的违约。

10.2 如投资方未能按照本协议规定的条件和期限支付任何到期应付的投资价款，则公司有权要求其承担违约责任并赔偿损失。各方同意投资方不承担任何有关公司利润、资料或商誉的损失或其他后果性、附带、间接、惩罚性或特殊损害的赔偿。且无论在何种情形下，投资方所承担的赔偿总额不超过其在本协议项下的投资额。

第十一条 法律适用和争议解决

11.1 本协议的订立、效力、解释、履行和争议的解决应受中国法律的管辖，并依其解释。

11.2 凡因执行本协议所发生的或与本协议有关的一切争议，各方应通过友好协商解决。若任何争议无法在争议发生后30天内通过协商解决，则任何一方有权将该争议提交（“上海仲裁委员会”）仲裁，仲裁地点在上海，根据该会届时有效的仲裁程序和规则进行仲裁。仲裁庭由三名按照仲裁规则指定的仲裁员组成，申请人指定一名仲裁员，被申请人指定一名仲裁员，第三名仲裁员由前两名仲裁员协商指定或由仲裁委员会指定。仲裁语言为中文。仲裁裁决是终局的，对各方都有约束力。

11.3 仲裁期间，各方继续拥有各自在本协议项下的其他权利并应继续履行其在本协议下的相应义务。

第十二条 通知和送达

12.1 任何与本协议有关的由一方发送给其他方的通知或其他通讯往来（“通知”）应当采用书面形式（包括传真、电子邮件），并按照附件一所列通讯地址或通讯号码送达至被通知人，并注明附件一所列各联系人的姓名方构成一个有效的通知。

12.2 上款规定的各种通讯方式以下列方式确定其送达时间：

(1) 面呈的通知在被通知人签收时视为送达，被通知人未签收的不构成有效的送达；

(2) 可以邮寄方式进行的通知均应采用挂号快件或特快专递的方式进行，并在投寄后7日视为已经送达通知人；

(3) 以传真方式发出的通知，发送人传真确认书上的成功发送日期视为送达日期，以电子邮件的方式发出的通知，收到收件人已读回执或自动回复视为有效送达，收到收件人已读回执或自动回复的日期为送达的日期。

12.3 若任何一方的上述通讯地址或通讯号码发生变化（“变动方”），变动方应当在该变更发生后的15日内书面通知其他方。变动方未按约定及时通知的，

变动方应承担由此造成的损失。

第十三条 附则

13.1 本协议代表各方对本协议项下事宜的完全一致的协议。

13.2 如果本协议中的任何条款由于对其适用的法律而无效或不可强制执行，则该条款应当视为自始不存在而不影响本协议其他条款的有效性，本协议各方应当在合法的范围内协商确定新的条款，以保证最大限度地实现各方在本协议签署时所预期的商业目的及原有条款的意图。

13.3 除非协议另有规定，一方未行使或迟延行使本协议项下的权利、权力或特权，经对方书面通知催告其行使之日起 30 日内仍不行使的，视为放弃这些权利、权力和特权，而单一或部分行使这些权利、权力和特权并不排斥行使任何其他权利、权力和特权。

13.4 本协议鉴于条款和各附件应视为本协议的一部分，提及“本协议”时，应理解为包括其各附件。本协议标题仅作参考，不影响本协议的解释。

13.5 各方一致同意并确认，本协议自各方签署之日起生效。

13.6 本协议正本一式【陆】份，各方各执【壹】份，余【贰】份留存公司归档或办理相关手续，协议自各方于文首日签署并立即生效，各份具有同等法律效力。

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[本页无正文，为《果下科技股份有限公司投资协议》签署页]

兹此为证，本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议，以昭信守。

本轮投资方

深圳宁乾私募创业投资基金管理有限公司（公章）

签署：_____

姓名：崔洪斌

职位：法定代表人

[本页无正文，为《果下科技股份有限公司投资协议》签署页]

兹此为证，本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议，以昭信守。

公司

果下科技股份有限公司（公章）

签署：

姓名：冯立正

职位：法定代表人

[本页无正文，为《果下科技股份有限公司投资协议》签署页]

兹此为证，本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议，以昭信守。

实际控制人

姓名：冯立正

签署：冯立正

[本页无正文，为《果下科技股份有限公司投资协议》签署页]

兹此为证，本协议的每一方已促使其正式授权的代表于文首所载的日期签订本协议，以昭信守。

控股股东

海南虚鼎信息管理咨询有限公司（公章）

签署：_____

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附件一

各方接收通知的信息

协议方	联系人	通讯地址	电子邮箱/电话
深圳宁乾私募创业投资基金管理有限公司	崔洪斌	【】	【】
果下科技股份有限公司	王振淋	无锡市惠山区惠成路9号果下科技	wangzhenlin@guoxiatech.com
冯立正	冯立正	无锡市惠山区惠成路9号果下科技	lizheng.feng@guoxiatech.com
海南虚鼎信息管理咨询有限公司	冯立正	无锡市惠山区惠成路9号果下科技	lizheng.feng@guoxiatech.com

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《 投资协议 》补充协议

甲　　方：凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）
联 系 人：
乙　　方：果下科技股份有限公司
联 系 人：
丙　　方：冯立正
联 系 人：
丁　　方：海南虚鼎信息管理咨询有限公司
联 系 人：

鉴于：甲、乙、丙、丁方于 2024 年共同签署了《 投资协议》（以下简称"原合同"）。各方本着互利互惠的原则，经友好协商，就原合同部分条款补充、修订、终止事项特订立以下本补充协议。

第 1 条 原合同内容补充/修改/终止部分：

1、各方同意，将原合同项下"合格上市"的含义调整为：指目标公司在上海证券交易所、深圳证券交易所、香港联合交易所或经目标公司股东大会审议认可的其他境内外证券交易所的板块首次公开发行股票并上市的行为，为免歧义不包括在北京证券交易所、全国中小企业股份转让系统挂牌。

2、各方同意并确认，截至本协议签署日，原合同中的特殊股东权利条款均未被实际触发和/或被执行。

上述所指的特殊股东权利条款具体包括：原合同中的第 9.1 条：在不违反本补充协议有关约定的前提下，如果实际控制人作为转让方拟向其他方出售股权，则本轮投资方有权以实际控制人向受让方转让拟转让股权相同的价格、条款和条件，向受让方出售本轮投资方持有的公司股权，且实际控制人应有义务促使受让方以该等价格、条款和条件优先购买本轮投资方持有的公司股权。如果控股股东/实际控制人对外转让股权导致公司控股股东地位发生变更的，则本轮投资方有权以同等价格、条款和条件向受让方优先出售本轮投资方持有的公司股权，且控股股东/实际控制人应有义务促使相关受让方以该等价格、条款和条件优先购买本轮投资方持有的公司股权。

9.2 条：9.2.1 本条中的“清算事件”是指在(i)公司解散、终止、破产、清算或(ii)公司的主要资产或实质上所有资产被出售、出租、转让、独家许可或其它处分的情况。

9.2.2 本次投资完成后，若公司发生任何清算事件，在公司依法支付税费、薪金、负债或其它分配后(如适用)，在中国法律允许的范围内，公司应优先向本轮投资方支付分配财产（该等分配财产相当于(i)本轮投资方取得公司股权时实际支付的投资金额，及(ii)按照每年 10%的单利（以自交割日直至分配完成之日的天数除以 365 所得的期间予以计算）计算得出的金额，加上(ii)以及公司累计向本轮投资在不违反本补充协议有关约定的前提下，如果实际控制人作为转让方拟向其他方出售股权，则本轮投资方有权以实际控制人向受让方转让拟转让股权相同的价格、条款和条件，向受让方出售本轮投资方持有的公司股权，且实际控制人应有义务促使受让方以该等价格、条款和条件优先购买本轮投资方持有的公司股权。如果控股股东/实际控制人对外转让股权导致公司控股股东地位发生变更的，则本轮投资方有权以同等价格、条款和条件向受让方优先出售本轮投资方持有的公司股权，且控股股东/实际控制人应有义务促使相关受让方以该等价格、条款和条件优先购买本轮投资方持有的公司股权。方已宣布但未分配的股息之和，为免疑义，上述三项之和最多不超过本次增资款的 1.5 倍（以下简称“本轮投资方优先清偿额”），之后公司仍有剩余可分配财产的，由各股东按届时的实缴出资比例继续进行分配(以下简称“优先清偿安排”)。如果公司的清算分配财产不足以支付本轮投资方优先清偿额的，则差额部分由上海虚鼎 1 以其从公司分配的资金为限进行补偿。

9.2.3 如按法律程序必须按照股东持股比例进行分配(而无法实现上述优先清偿安排)，在本轮投资方按持股比例获得分配后，实际控制人应额外出资对本轮投资方进行补偿，使本轮投资方在此情况下获得的分配不少于在优先清偿安排下所应获得的清偿额。

9.3 条：本次投资完成且投资方成为公司的股东之后，公司未来的融资（包括但不限于公司进行任何形式的增资或发行任何新股或可转换为股权的证券票据），应确保未来融资的公司估值不得低于投资方本次增资后的公司估值，而且，就该等投资，投资方有权(但无义务)按所持股权比例在同等价格和交易条件下享有优先认购权，但经董事会批准的员工期权计划或其他股权激励安排除外。若届时公司的其他股东放弃行使其优先认购权，则投资方有权与要求行使优先认购权的其他股东按照要求行使优先购买权的所有股东之间的相对持股比例就前述放弃认购部分行使优先认购权。

9.4 条：9.4.1 各方同意，本次投资完成后，公司须按以下规定编制下列报告，并按时向投资方提供该等报告：

(1)在每季度结束后的三十(30)天内，公司向投资方提供按照中国通用会计准则准备的未经审计的公司财务报表；

(2)在每个财政年度结束后的一百二十(120)天内，公司向投资方提供按照中国通用会计准则准备的经各方认可的合格会计师事务所审计的合并公司财务报表；

(3)至少于新财政年度第一个季度结束前十五(15)日内，公司向投资方提供经公司董事会批准的下年度统一年度预算及经营计划。

9.4.2 在提前十(10)个工作日发出书面通知后，在不影响公司正常运营的前提下且在公司正常办公时间内，本轮投资方均有权派人查阅公司的基本资料，包括但不限于公司的财务账簿和其他经营记录，并在合理必要时就公司的经营状况访问其顾问、雇员、会计师及律师，公司应提供相应协助。

9.5 条：各方同意，自本补充协议签署之日起，公司的滚存利润(如有)应由包括投资人在内的全体股东按照股东权益比例共享。除上述外，公司及控股股东、实际控制人承诺，自本补充协议签署之日起不对本补充协议签署之前公司的滚存利润(如有)进行分配。

9.6 条：各方同意，如果公司未来重组为境外架构，则本轮投资方有权按届时其各自在公司持有的股权比例转换为境外公司的优先股。

9.7 条：各方同意，在投资方成为公司的股东后，如果公司的任何现有投资人(包括但不限于"陈俊德"等)享有的权利和优先权优于投资方本次投资的条件和条款，则投资人应自动享有更优惠的条款。

13.3 条：13.3.1 除本补充协议另有规定外，若因公司、控股股东和/或任何实际控制人的原因导致本补充协议最终无法得到履行，本轮投资方有权以书面通知的方式立即终止本补充协议并要求公司、控股股东和/或实际控制人将其在本补充协议下已实际支付的本次投资款全额退回给本轮投资方，并要求控股股东和/或实际控制人支付投资方已缴纳的投资价款在公司指定的银行账户期间产生的利息。该等利息的计息时间为每一笔投资价款汇入公司指定的银行账户之日起至该笔价款自该公司指定的银行账户汇出至投资方指定账户之日止，年化利率为【10%】。

13.3.2 若公司、控股股东和/或实际控制人违反其在本补充协议项下的任何声明、承诺、保证或其他义务，投资方有权要求公司、控股股东和/或实际控制人承担违约责任并赔偿损失。

13.3.3 如果公司或实际控制人采取欺骗、隐满、误导等不正当方式诱使本次投资在交割条件未真实得到满足的情况下完成或部分完成，则公司和实际控制人应承担违约责任并赔偿投资方所受的相关损失。

13.3.4 尽管有任何其他约定，如发生控股股东和/或实际控制人违反本补充

协议或公司章程的行为，投资方可向控股股东和/或实际控制人主张连带赔偿责任。

3、各方一致同意，除本补充协议另有约定外，甲方基于原合同所享有的上述全部特殊股东权利条款，自本补充协议生效之日起自动失效，不具有法律约束力，并应当视为自始无效；各方不得以原合同的约定为由向公司或实际控制人主张任何特别权利。各方由原合同上述特殊股东权利条款项下产生的或与原合同上述特殊股东权利条款相关而产生的任何权利义务亦不再履行。

4、各方同意，当且仅当发生以下事件（以较早者为准）：(i) 乙方自愿撤回其合资格首次公开发售申请；(ii) 乙方首次公开发售申请被相关证券交易所拒绝或驳回时，上述所终止的特殊股东权利条款应恢复和重申。(iii) 2026 年 12 月 31 日。

5、各方确认，自本补充协议生效之日起，各方不存在任何其他形式的特殊股东权利或类似利益安排，不存在任何违反法律法规禁止性规定或与公司股票上市地上市规则及指引相违背的或损害公司及其他股东利益的特殊权利安排。

6、各方确认，截至本补充协议签署日，各方之间不存在任何关于原合同或其他任何文件的违约情形或任何未决事项，原合同或其他任何文件的履行亦不存在任何争议或纠纷，各方均不会因为特殊股东权利条款的终止而承担原合同或其他任何文件项下与特殊股东权利条款相关的违约责任或其他法律责任。

7、各方同意，本补充协议不影响各股东依照《公司法》和《公司章程》以及公司股票上市地的相关法律法规规定享有的任何股东权利。

8、各方进一步确认，自公司挂牌上市之日起，所有违反股票上市地法律法规要求的任何特殊股东权利 (如有) 均自动且彻底终止，不再具有法律的约束力。

第 2 条 其他条款

1、本补充协议生效后，即成为原合同不可分割的组成部分，与原合同具有同等法律效力。除本补充协议明确所作修改条款之外，原合同其余部分应完全继续有效。本补充协议与原合同有冲突之处，以本补充协议为准。

2、本补充协议一式四份，各方各执一份，具有同等法律效力，本补充协议自各方签字或盖章之日起生效。

（以下无正文，为签署页）

（本页无正文，系《<投资协议>补充协议》之签署页）

凯博鸿成（湖北）私募股权投资基金合伙企业（有限合伙）（盖章）

授权代表（签字）：_____

（本页无正文，系《<投资协议>补充协议》之签署页）

海南虚鼎信息管理咨询有限公司（盖章）

法定代表人或授权代表（签字）：冯立正

果下科技股份有限公司（盖章）

法定代表人或授权代表（签字）：冯立正

冯立正（签字）：冯立正

《 增资协议 》之补充协议

本《增资协议》补充协议（“**本补充协议**”）由以下各方于 2025 年 4 月 19 日（“**签署日**”）在无锡市签订：

目标公司：

果下科技股份有限公司（“**公司**”，前身为江苏果下科技有限公司（“**果下有限**”），曾用名“上海果下科技有限公司”）

法定代表人：冯立正

注册地址：无锡市惠山区长安街道惠成路 9 号

统一社会信用代码：91310116MA1JBF5H87

实际控制人：

冯立正（“**实际控制人**”）

住所：江苏省无锡市

身份证号：371122199004******

控股股东：

海南虚鼎信息管理咨询有限公司（“**海南虚鼎**”）

法定代表人：冯立正

注册地址：海南省海口市龙华区大同街道龙华路 15 号财盛大厦 19 层-A658 号

统一社会信用代码：91310000MA1K322875

投资方股东：

无锡月白管理咨询合伙企业（有限合伙）（“无锡月白”）

执行事务合伙人：谢佩霖

注册地址： 无锡惠山经济开发区金惠路 588 号

统一社会信用代码：91320206MACMDM755D

其他方：

（1） 张盼盼

身份证号：230624199112021066

（2） 周琼

身份证号：420500195812010027

（3） 许似月

身份证号：320223198109281122

（4） 刘鑫

身份证号：413026199707025716

（5） 崔雅楠

身份证号：410303198203261023

在本补充协议中，如无特别说明，无锡月白的合伙人张盼盼、周琼、许似月、刘鑫、崔雅楠及自然人乔昕合称“2023 年投资方”。

以上每一方单独称为“一方”或“该方”，合称“各方”，互称为“一方”或“其他方”。

鉴于：

1、2023 年 3 月，果下有限、2023 年投资方、实际控制人及其他相关方共同签署《关于上海果下科技有限公司之增资协议》（“**《2023 年增资协议》**”），约定投资方股东乔昕、张盼盼、周琼、许似月、刘鑫、崔雅楠的特殊股东权利特别包括股权转让限制、优先认购权、投资人转让便利、平等对待条款。

2、2024 年 3 月，乔昕、张盼盼、周琼、许似月、刘鑫、崔雅楠将所持有果下有限的股权全部转让给无锡月白，该次股权转让完成后，2023 年投资方通过无锡月白间接持有果下有限股权，但上述各 2023 年投资方所享有的特殊股东权利并未通过任何形式转让至无锡月白或约定由无锡月白承继；2024 年 12 月，乔昕通过将所持有全部合伙份额转让的形式退出无锡月白，该次转让完成后，乔昕不再通过任何直接或间接形式持有公司股权，相关股东权利义务均自动终止。

3、公司现拟申请首次公开发行 H 股股票并在香港联合交易所有限公司（“**香港联合交易所**”）主板上市（“**本次发行上市**”），根据相关审核要求，为确保本次发行上市顺利完成，各方经友好协商，同意订立本补充协议。

第一条 合同内容补充/修改/终止部分：

1、各方同意，将原合同项下“合格上市”的含义调整为：指目标公司在上海证券交易所、深圳证券交易所、香港联合交易所或经目标公司股东大会审议认可的其他境内外证券交易所的板块首次公开发行股票并上市的行为，为免歧义不包括在北京证券交易所、全国中小企业股份转让系统挂牌。

2、各方同意并确认，截至本补充协议签署日，原合同中的特殊股东权利条款（定义见下）均未被实际触发和/或被执行。

上述所指的特殊股东权利条款具体包括：

《增资协议》中的“第 5.1 条：本协议生效之日起至目标公司成功在沪/深交易所首次公开发行股票并上市前，实际控制人转让其直接或间接持有的目标公司股权数量累计达到本次投资后注册资本 3%后，实际控制人拟继续转让其直接或间接持有的目标公司股权的，需经投资方书面同意。实际控制人应当至少提前 15 个工作日将拟转让的股权数量、价格、其他条件及拟受让人等信息以书面形式告知投资方，投资方有权要求按照同等条件优先于前述转让方将投资方持有的目标公司全部或部分股权转让给拟受让股权的第三人。

5.2.1 条：如果目标公司在上市前再融资,投资方享有目标公司新增注册资本的优先认购权，其认购的价格、条款和条件应与其他潜在认购人相同，经目标公司股东大会同意的股权激励除外。

5.3 条：如果投资方拟转让目标公司的股权且目标公司现有股东放弃其优先受让权的，目标公司和现有股东同意受让股权的第三方享有投资方按照本增资协议所享有的所有权利和利益，同时协助投资方及第三方办理相应的股权转让手续并签署相应的协议。投资方不得将所持目标公司股权转让给与目标公司存在业务竞争关系的第三方。

5.4 条：本次增资完成后，若目标公司以任何方式授予现有股东任何比投资方的本次增资更加优惠的权利或者利益，目标公司和现有股东保证投资方有权要求在同等条件下享受该优惠权利或者利益。”

3、各方一致同意，上述特殊股东权利条款自本补充协议生效之日起自动失效，不再具有法律约束力，并应当视为自始无效；各方不得以原合同的约定为由向公司或实际控制人主张任何特别权利。各方由原合同上述特殊股东权利条款项下产生的或与原合同上述特殊股东权利条款相关而产生的任何权利义务亦不再履行。

4、各方确认，自本补充协议生效之日起，各方不存在任何其他形式的特殊股东权利或类似利益安排，不存在任何违反法律法规禁止性规定或与公司股票上市地上市规则及指引相违背的或损害公司及其他股东利益的特殊权利安排。

5、各方确认，截至本补充协议签署日，各方之间不存在任何关于原合同或其他任何文件的违约情形或任何未决事项，原合同或其他任何文件的履行亦不存在任何争议或纠纷，各方均不会因为特殊股东权利条款的终止而承担原合同或其他任何文件项下与特殊股东权利条款相关的违约责任或其他法律责任。

6、各方同意，本补充协议不影响各股东依照《公司法》和《公司章程》以

及公司股票上市地的相关法律法规规定享有的任何股东权利。

8、各方进一步确认，自公司挂牌上市之日起，所有违反股票上市地法律法规要求的任何特殊股东权利（如有）均自动且彻底终止，不再具有法律的约束力。

第二条 其他条款

1、本补充协议生效后，即成为原合同不可分割的组成部分，与原合同具有同等法律效力。除本补充协议明确所作修改条款之外，原合同其余部分应完全继续有效。本补充协议与原合同有冲突之处，以本补充协议为准。

2、本补充协议一式七份，各方各执一份，具有同等法律效力，本补充协议自各方签字或盖章之日起生效。

（以下无正文，为签署页）

（本页无正文，系《〈增资协议〉之补充协议》之签署页）

果下科技股份有限公司（盖章）

法定代表人或授权代表（签字）：冯立正

冯立正（签字）：冯立正

海南虚鼎信息管理咨询有限公司（盖章）

法定代表人或授权代表（签字）：冯立正

（本页无正文，系《〈增资协议〉之补充协议》之签署页）

无锡月白管理咨询合伙企业（有限合伙）（盖章）

授权代表（签字）：

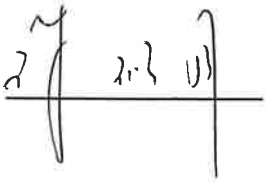
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张盼盼（签字）： 张盼盼

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周琼（签字）： 

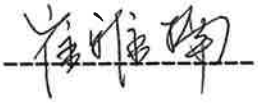
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许似月（签字）： 

（本页无正文，系《〈增资协议〉之补充协议》之签署页）

刘鑫（签字）： 

（本页无正文，系《〈增资协议〉之补充协议》之签署页）

崔雅楠（签字）： 

《 投资协议 》之补充协议

甲方：

果下科技股份有限公司（“目标公司”或“公司”，前身为江苏果下科技有限公司（“**果下有限**”），曾用名“上海果下科技有限公司”）

法定代表人：冯立正

注册地址：无锡市惠山区长安街道惠成路 9 号

统一社会信用代码：91310116MA1JBF5H87

乙方：

乙方一：蔡国明

身份证号：330425197908011613

乙方二：林国栋

身份证号：21082419711110305X

以上“乙方一”和“乙方二”合称为“投资方股东”。

丙方：

丙方一：海南虚鼎信息管理咨询有限公司（“海南虚鼎”，曾用名上海虚鼎信息管理咨询有限公司）

法定代表人：冯立正

注册地址：海南省海口市龙华区大同街道龙华路 15 号财盛大厦 19 层-A658 号

统一社会信用代码：91310000MA1K322875

丙方二：陈俊德（“其他股东”）

身份证号：320219195404044770

丁方：冯立正（“实际控制人”）

身份证号：371122199004123112

鉴于：

1、公司、投资方股东、实际控制人、控股股东及其他股东于 2022 年 12

月22日共同签署了《关于上海果下科技有限公司之投资协议》（“**《投资协议》**”或“**原合同**”）。约定投资方股东所享有的的特殊股东权利特别包括优先认购权/优先购买权条款。

2、公司现拟申请首次公开发行H股股票并在香港联合交易所有限公司（“**香港联合交易所**”）主板上市（“**本次发行上市**”），根据相关审核要求，为确保本次发行上市顺利完成，各方经友好协商，同意于2025年4月19日订立本补充协议。

第一条 合同内容补充/修改/终止部分：

1、各方同意并确认，截至本协议签署日，原合同中由投资方股东所享有的特殊股东权利条款均未被实际触发和/或被执行。

上述所指的特殊股东权利条款具体包括：《投资协议》中的第6.1条：优先认购权/优先购买权：如目标公司计划增资扩股（实施股权激励除外），投资方和实际控制人有权优先认缴相应的增资以维持在目标公司持股比例不下降，投资方和实际控制人均有意认缴时，按届时相对持股比例认购。如有股东放弃全部或部分优先认购权，投资方和实际控制人有权与现有股东以同等条件按届时持股比例认购新增全部或部分份额。

2、各方同意，上述特殊股东权利条款自本补充协议生效之日起自动失效，不具有法律约束力，并应当视为自始无效；各方不得以原合同的约定为由向公司或实际控制人主张任何特别权利。各方由原合同上述特殊股东权利条款项下产生的或与原合同上述特殊股东权利条款相关而产生的任何权利义务亦不再履行，

3、各方确认，自本补充协议生效之日起，各方不存在任何其他形式的特殊股东权利或类似利益安排，不存在任何违反法律法规禁止性规定或与公司股票上市地上市规则及指引相违背的或损害公司及其他股东利益的特殊权利安排，

4、各方确认，截至本补充协议签署日，各方之间不存在任何关于原合同或其他任何文件的违约情形或任何未决事项，原合同或其他任何文件的履行亦不存在任何争议或纠纷，各方均不会因为特殊股东权利条款的终止而承担原合同或其他任何文件项下与特殊股东权利条款相关的违约责任或其他法律责任。

5、各方同意，本补充协议不影响各股东依照《公司法》和《公司章程》以及公司股票上市地的相关法律法规规定享有的任何股东权利。

6、各方进一步确认，自公司挂牌上市之日起，所有违反股票上市地法律法规要求的任何特殊股东权利（如有）均自动且彻底终止，不再具有法律的约束力。

第二条 其他条款

1、本补充协议生效后，即成为原合同不可分割的组成部分，与原合同具有同等法律效力。除本补充协议明确所作修改条款之外，原合同其余部分应完全继续有效。本补充协议与原合同有冲突之处，以本补充协议为准。

2、本补充协议一式四份，各方各执一份，具有同等法律效力，本补充协议自各方签字或盖章之日起生效。

（以下无正文）

（以下无正文，系《〈投资协议〉之补充协议》之签署页）

甲方：果下科技股份有限公司（盖章）

法定代表人或授权代表（签字）：冯立正

（以下为签署页）

乙方一（签字或盖章）：



签订时间：

（以下为签署页）

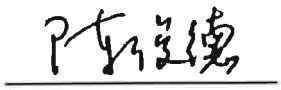
乙方二（签字或盖章）： 

签订时间：

丙方一：海南虚鼎信息管理咨询有限公司

法定代表人或授权代表（签字）：冯立正

丙方二：陈俊德（签字）



丁方：冯立正（签字）

冯立正

2025年11月28日

附表一所列人士

不竞争承诺契约

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本承诺契约于2025年11月28日，由以下**一方作出**：

(1) 指附录一所列人士，系果下科技股份有限公司的控股股东（“**承诺人**”）。

而本承诺**契约有利于**以下一方：

(2) 果下科技股份有限公司，一家依据中国法律注册成立并有效存续的股份有限公司，注册地址为无锡市惠山区长安街到惠城路9号，统一社会信用代码为91310116MA1JBF5H87（“**公司**”），为其本身及作为其不时的各附属公司利益的受托人。

鉴于：

(A) 公司计划以公开发售及配售方式发行股份（定义如下），并向联交所（定义如下）申请上市（定义如下）及允许其股份交易。

(B) 截至本协议签署之日，承诺人单独或共同地有权直接及/或透过其附属公司（定义如下）行使公司不少于58.54%的投票权。上市完成后，承诺人将继续为公司的控股股东（定义如下）。

(C) **承诺人**同意做出此承诺契约，以于上市完成后，在本承诺契约所述条款和条件下维护公司及其附属公司的利益，并符合《上市规则》等境内外监管要求。

各方同意，如下：

1. 含义解释

1.1 在本承诺契约中，除非语境中另做要求，以下表达有下列对应含义：

“**联系人**”	：	指《上市规则》第14A.06(2)条的定义；就本承诺契约所称承诺人之联系人而言，均不包括集团的成员公司；
“**营业日**”	：	指在香港，银行向公众开放受理一般银行业务的一天（不包括星期六、星期日以及香港公众假期）；
“**竞争实体**”	：	指从事任何受限制业务的任何公司、投资信托、合营企业、合伙企业或其他实体；
“**控股股东**”	：	指《上市规则》中“控股股东”的定义；
“**集团**”	：	指公司及其在受限制期间的附属公司；
“**股份**”	：	指公司每股面值为人民币0.2元的H股股份；
“**香港**”	：	指中华人民共和国香港特别行政区；
“**上市**”	：	指在联交所进行股份的上市；
“**上市日**”	：	指股份首次在联交所上市交易的日期；
“**《上市规则》**”	：	指《香港联合交易所有限公司证券上市规则》及其不时发布

且适用于上市的各修订稿；

"**中国**"	：	指中华人民共和国，于本承诺书中不包括台湾以及香港和澳门特别行政区；
"**一方**"	：	指公司、承诺人及其权利承继者（适用情况下）之一；其全部合称为**"各方"**；
"**人**"	：	指任何个人、公司、合伙制企业、有限责任公司、合营企业、社团、股份有限公司、信托、非公司组织、政府或其任何部门或政治分支，或其他实体；
"人民币"	：	指中国的法定货币；
"**招股书**"	：	指就股份全球发售及上市事宜向香港公司注册处注册的招股说明书；
"**联交所**"	：	指香港联合联交易所有限公司；
"**附属公司**"	：	含义见于《上市规则》中"附属公司"的定义；
"受限制期间"	：	指本承诺契约自生效日起直至因下述第2条所载情形而使本承诺契约失效之期间；
"**受限制业务**"	：	指任何与集团任何成员公司不时经营的业务直接或间接竞争的业务；及
"**第三方**"	：	指不包含"关连人士"的独立第三方，"关连人士"的含义见《上市规则》中的定义；就本承诺契约而言，系指除承诺人及其附属公司，公司及其附属公司外的经济实体（公司、企业、单位）和自然人。

1.2 在本承诺契约中，除非语境中另有要求，

(a) 使用单一性别时意指所有性别，而使用单数时也意指复数，反之亦然；

(b) 涉及到人的情形包括了个人、公司实体（无论其在何处成立）、非公司社团以及合伙制企业；

(c) 任何涉及本承诺契约的情形包括了本承诺契约的任何主旨及附录，并且任何涉及条款、主旨及附录的情形亦即本承诺契约的条款、主旨及附录；

(d) 任何涉及任何文件或协议的情形亦指可能已经或不时进行修改后的该文件或协议；及

(e) 本承诺契约中标题位置仅为便利之目的，不影响承诺契约的释义。

1.3 本承诺契约的附录是承诺契约的一部分。

2. 有效期

就承诺人而言，本承诺契约自公司股份在联交所上市之日起方告生效，直至发生以下情形时终止（以较早者为准）：

(a) 承诺人及/或其联系人（集团任何成员公司除外）不再为公司的控股股东（定义见《上市规则》）；或

(b) 公司股份不再于联交所维持上市地位（但根据《上市规则》股份暂停买卖的情形除外）。

就本承诺契约目的而言，即便公司于本协议生效的期间内在联交所上市的任何已发行股份有可能出现因各种原因而被停牌的情况，在这种情况下，公司仍应被视为在联交所上市的公司。因此，承诺人在本承诺契约内所做出的承诺在此情况下仍具有法律约束力。

3. 承诺人的陈述保证

3.1 除本承诺契约第3.2条及第3.3条约定的情形外，承诺人分别无条件及不可撤销地向公司（为其本身及作为其不时的各附属公司利益的受托人）承诺：（i）其不得，且（ii）将促使其紧密联系人（集团成员公司除外）不得，直接或间接或以负责人或代理人身份为其本身利益或联同或代表任何人士、商号、公司或实体进行，于受限制期间内，以任何形式（包括但不限于投资、并购、联营、合资、合作、合伙、承包或租赁经营、购买上市公司股票或参股）直接或间接从事、参与或协助从事或参与受限制业务，或于当中持有任何权利或拥有任何财务利益或以其他方式参与或于当中拥有权益（经济或其他）（不论个别或与他人共同及不论直接或间接或代表任何其他人士或协助任何其他人士一致行动）。

3.2 承诺人无条件及不可撤销地向公司承诺，在受限制期间内，其或其联系人（集团成员公司除外）应于出现任何受限制业务有关的投资或其他商业业务机会（"**新业务机会**"）可供其选择时，包括但不限于知悉或发现或被推荐或被提供一项拥有、投资、参与、发展、经营或从事任何受限制业务的任何商机，承诺人须并将促使其联系人（集团成员公司除外）首先以下列方式向公司提供新业务机会：

(a) 其将向公司转介新业务机会，且将尽快以书面形式通知公司有关任何新业务机会的一切必要及合理所需的资料（包括但不限于识别目标公司或业务、新业务机会性质及投资或收购成本的详情及公司认为就是否寻求此等商机而言属合理必要的所有其他详情）（"**要约通知**"）以供公司考虑(i)相关新业务机会是否将与公司的受限制业务构成或可能构成竞争；及(ii)公司采纳该新业务机会是否符合集团的利益。

(b) 于接获要约通知后，公司独立非执行董事在考虑是否把握新业务机会时，将考虑相关新业务机会是否可达致可持续的盈利水平、是否符合集团当时的发展策略及是否符合股东的最佳利益。公司须在接获要约通知后的20个营业日内以书面形式通知承诺人及/或其联系人其是否决定把握新业务机会。

(c) 仅当(i)承诺人已接获公司拒绝新业务机会的通知并确认相关新业务机会不被视为能够与公司的受限制业务构成竞争或放弃或拒绝该新业务机会；或(ii)于公司接获要约通知后惟承诺人于上文第3.2(b)段所述期间内未接

获公司的相关通知时，承诺人方有权按不优于已向公司发出的要约通知中列明的条款及条件接纳新业务机会。

(d) 如新业务机会的条款及条件于承诺人向公司转介或促使向公司转介后出现重大变动，则承诺人应且应促使其联系人按上述方式再次向公司转介经修订的新业务机会。

(e) 为避免歧义，若集团根据第3.2(c)条放弃其中所述的竞争性新业务机会，承诺人将不受本承诺书第3条下的限制并可追求该项竞争性新业务机会并从事相关的限制业务。

3.3 承诺人无条件及不可撤销地向公司承诺，倘承诺人或其联系人（集团成员公司除外）有意将任何受限制业务及权益转让、出售、租赁或授予特许权（统称"**处置**"）给任意第三方，受限于相关法律法规或与第三方的协议约定，其将或将促使其联系人按同等条款给予公司有关该等业务及权益的优先购买权：

(a) 承诺人将并将促使其联系人须在不迟于进行上述任何处置之时向公司提供书面通知（"**处置通知**"）。为免歧义，承诺人或其任何联系人在向公司提供处置通知的同时或之后，有权向其他第三方提供资料及／或处置事项通知；

(b) 公司须在收到处置通知后的20个营业日内向承诺人及/或其联系人作出书面回复；

(c) 倘公司有意行使该优先购买权，则有关条款将按公平市价厘定；及

(d) 承诺人及其联系人不得将该等业务及权益处置给任意第三方，除非(i)公司以书面形式拒绝了购买该等业务及权益，或(ii)于公司接获处置通知后惟承诺人于上文第3.3(b)段所述期间内未接获公司的相关通知时，或(iii)公司无法向承诺人及/或其联系人提供等同于或优于其他第三方向联络人及/或其联系人提供的收购条件。为免歧义，承诺人及其联系人给予任意第三方的处置条件不得优于给予公司的处置条件。

3.4 承诺人无条件及不可撤销地向公司承诺，在本承诺书有效期内，在不违反相关法律法规及遵守与第三方的协议约定的前提下，公司享有收购承诺人及其联系人（集团成员公司除外）经营的任何在受限制业务范围内的业务，或根据上述新业务商机已从事的业务或者该等业务的任何权益的选择权（"**购买选择权**"）。公司可随时行使购买选择权，承诺人及其联系人（集团成员公司除外）应根据以下条件给予公司购买选择权:收购的商业条件是经公司董事会下属的完全由独立非执行董事组成的委员会在征求了独立专家的意见后，讨论形成的正常的商业条件；符合集团的一般商业习惯，公平、合理，符合整个集团的利益；经公司与承诺人及其联系人协商一致。然而，若第三方根据适用法律及法规及／或之前订立的具法律约束力的文件（包括但不限于组织章程细则及股东协议）享有优先购买权，则公司的购买选择权须受限于该等第三方权利。在该情况下，承诺人将尽全力及促使其任何联系人(集团成员公司除外)尽全力说服该第三方放弃其优先购买权。

3.5 承诺人进一步向公司(为其本身及作为其不时的各附属公司利益的受托人)承诺：

(a) 其知悉，如必要时及最少每年一次，公司独立非执行董事将检讨本承诺契约所载承诺的遵守情况；

(b) 如必要时及最少每年一次，在遵守任何相关法律、规则及法规或任何合同责任的前提下，其须提供并促使其联系人（集团成员公司除外）提供由公司独立非执行董事审阅的所有必要资料，从而协助公司的独立非执行董事执行本承诺契约；

(c) 在不损害上文第3.5(a)条的一般性前提下，其须每年向公司提供有关遵守本承诺契约条款的年度声明书，以供公司刊载于其年度报告；

(d) 承诺人知悉并同意公司通过年度报告或公开公告的方式披露经公司独立非执行董事审核有关本承诺契约所述事宜的决定及该等决定的理据（如适用）；

(e) 如承诺人与公司对承诺人的任何活动或拟议活动会否构成受限制业务出现任何争议，则该事宜须由公司独立非执行董事厘定，而由多数公司独立非执行董事成员通过的决定应是最终决定，且具有约束力；及

(f) 承诺人须在任何审议及批准本承诺契约所述的任何事宜（而该等事宜已经或可能会造成实际或潜在的利益冲突）的任何股东会议上免去或放弃投票，且其不会被计入该股东会议的法定人数。

4. 例外情况

4.1 承诺人于本承诺契约所作的陈述保证并不妨碍其：

(a) 不时直接或间接持有及/或于集团任何成员公司中拥有权益；

(b) 于竞争实体直接或间接持有及/或拥有投资或投资单位权益或股份权益，而该等投资或权益由承诺人及/或其联系人（集团任何成员公司除外）持有的股份总数低于该竞争实体该类别股份已发行数量的10%，惟(i)该投资或权益不得赋予任何承诺人及/或其联系人（集团任何成员公司除外）或其不得以其他方式持有可控制该竞争实体的董事会或经理之组成的任何权利，及直接或间接参与该竞争实体工作的任何权利；及(ii)承诺人及/或其联系人（集团任何成员公司除外）均并非该竞争实体的控股股东；

(c) 于集团以全体独立非执行董事书面批准的决定不作投资的任何受限制业务中直接或间接持有或拥有权益；或

(d) 于承诺人首先向公司提供或其使公司可获得与受限制业务有关的投资或商业机会中，而公司并无于到期日前回复该提议，或经公司独立非执行董事决定后，公司书面拒绝接纳该机会，直接或间接持有或拥有权益。

5. 进一步承诺

5.1 为保证公司良好的企业管治操作、改善公司透明度，管理并避免集团与承诺人之间出现潜在利益冲突及保护股东利益，承诺人无条件及不可撤销地承诺并同意：

(a) 如在举行公司股东大会审议所提议的交易中承诺人或其任何联系人于该等交易当中拥有重大权益，则承诺人将不会就相关决议案投票且不应计入投票的法定人数；

(b) 公司独立非执行董事将按年审核集团与承诺人之间是否存在任何利益冲突并提供公正及专业意见以保障公司少数股东的利益；及

(c) 承诺人将提供公司独立非执行董事为进行上述第5.1(b)条的年度审核而要求其提供的所有必要数据，包括所有相关财务、运营及市场数据以及任何其他必要数据。

6. 有关能力与权力的承诺

6.1 承诺人向公司作出如下陈述、保证及承诺：

(a) 其拥有完全的权限、权力以及能力签订本承诺契约并履行其下义务；

(b) 已采取或完成一切必要行为或事项，以合法签订本承诺契约并履行其下义务；及

(c) 本承诺契约签署后，其产生的义务依据其条款有效、可执行且具有约束力。

7. 利益和合理性

7.1 承诺人知悉并同意，本承诺契约所含限制及义务：

(a) 其设立乃为惠及公司之目的；及

(b) 为合理必要，以维护各方于上市日及此后利益。

7.2 尽管承诺人认为第3条及第5条中的限制公平合理，但仍认识到该等限制可能因不可预见的原因而无效。因此，承诺人特此同意，倘若其中任何限制，因一切有违公平合理的情形，出于维护公司利益的目的，被视为或裁定为无效，且若通过：

(a) 删除或修改部分表述；及/或

(b) 用以下各项进行替换：

(i) 一段更短的时间段；

(ii) 一个更小的地域范围；及/或

(iii) 一个缩小的活动范围，

则在下列事项完成后，其仍将有效并可执行则双方同意：

(a) 完成该等删除或修改；及/或

(b) 完成该等更短的时间段及/或更小的地域范围及/或缩小的活动范围的替换。

8. 弥偿

8.1 自本承诺契约生效日起,承诺人同意就集团因承诺人或其任何联系人未能遵守本承诺契约而蒙受或产生的任何及所有损失、损害、申索、负债、成本及开支（包括法律成本及开支）向集团作出弥偿。

9. 弃权

9.1 除任何适用法律、法规及规定作出要求的情形外，如任何一方未能行使或延迟行使适用法律、法规及规定赋予的或本承诺契约项下或延伸的任何权利或救济，不对该等权利或救济构成损害，亦不作为或被视为对其弃权或弃权的不同形式，亦不会阻碍此后任何时候行使该等权利或救济,且任何一方行使任何单独一项或部分该等权利或救济，不阻碍其行使其他部分或进一步行使该等权利或救济，亦不阻碍其行使任何其他权利或救济。

10. 转让

10.1 承诺人不得指派、转让、托付或另行处理本承诺契约项下一切或任何权利及/或义务或有意如此，亦不得未经公司事先书面同意，授让、宣派、设置或处置其中任何权利或利益，若无合理原因不得拒绝或延迟该等批准。

11. 修正及弃权

11.1 本承诺书的任何形式变化，除非以书面形式呈现且经各方或其授权代表签署，否则均无效。

11.2 非经明确同意,本承诺契约的任何其他形式变化不构成对本承诺契约的任何条款的弃权,亦不影响截至形式变化之日已累计的本承诺契约项下或延伸的任何权利、义务或责任,且本承诺契约项下或延伸的各方的该等权利和义务将持续拥有完全效力，除非且仅限于其已发生改变。

12. 进一步行动

12.1 针对法律可能做出要求的或落实本承诺契约及/或本承诺契约及其设定的权利义务生效所必要或需要的进一步行动，承诺人同意实施（或促使实施）该等进一步行动或事项，并签署并交付（或促使签署并交付）该等进一步文件。

13. 可分割性

13.1 承诺人意在于每一法域寻求本承诺契约每一项条款的执行,并在适用法律允许的前提下寻求对本承诺契约最大程度的执行。倘若本承诺契约中任何特定条款或部分无效或不可执行，则须对本承诺契约作出修改，删除该无效或不可执行条款或部分，或于寻求该等执行的相关法域的适用法律允许的范围内，该等条款或部分应以最接近原条款或部分意图的方式予以变更，从而使其有效且可执行；为免存疑，该等修改只针对本承诺契约的履行无效或不可执行的特定法域。

14. 通知

14.1 任何一方向另一方发出的本承诺契约项下或与之相关的任何通知,应以中文或英文契约写，由发出方或其授权代表签署，以电邮、挂号信或快递形式发送至附录二中指定的相关地址或可能告知各方的其他地址。

14.2 关于分别以快递、电邮或挂号信发送的任何通知，以下视为准时送达时间：

(a) 快递形式，实际送达；

(b) 电邮形式，发送完成时（发送者须在发送完成时收到确认发送成功的报告）；或

(c) 挂号信形式，发信日后第二个工作日的上午10点钟，

但在以快递或电邮方式的各自情形下，若投递或发送在工作日且晚于下午6点或在非工作日进行，则其投递或发送时间被视为此后最近的工作日的上午9点钟。本条款所涉及时间，均指收件人所在国家的当地时间。

14.3 任何一方告知本承诺契约任何另一方其名称、相关收件人、地址或电邮的变更，该通知的生效日期仅为：

通知中说明的日期，变更于该日期发生；或

倘若通知中并未说明此日期或通知中说明日期为通知送达后五(5)个工作日内，则生效日期为通知送达五（5）个工作日后的当天。

15. 副本

15.1 本承诺契约可以签署多份副本，所有这些副本一同构成一份文书。各方可通过签署该等副本订立本承诺契约。

16. 时间为关键要素

16.1 本承诺契约中涉及作为日期或时间段的时间均为关键要素，可能会于本承诺契约中或在各方的任何书面协议中予以替换。

17. 支出

17.1 除非另外达成一致，每一方须就本承诺契约的制备、谈判、订立和履行承担各自发生的支出。

18. 完整协议

18.1 各方于本承诺契约的签署之日，在本承诺契约中就其主旨，达成了完整的意思一致和理解，当中包括：

(a) 可被协议排除适用的法律条款；及

(b) 任何先前达成的书面或口头协议。

18.2 各方同意：

(a) 各方签订本承诺契约并非出于信赖任何另一方未在本承诺契约中明确说明或提及的任何陈述、保证以及承诺；

(b) 任何一方针对任何另一方未包含在本承诺契约中的错误表述或不实陈述或违反未包含在本承诺契约中的保证，在本承诺契约中并无任何救济；及

(c) 本条款亦不排除针对欺诈性不实陈述的任何责任或救济。

19. 保密

19.1 各方须对此严格保密,且不得披露或使用任何因签订本承诺契约或其中条款而收到或获得的任何信息。

19.2 本条所禁止的信息披露及使用，不适用于下列事项：

(a) 法律、任何监管主体或任何国际承认的证券交易所的规定或规则要求的信息披露或使用(包括但不限于作为上市的一部分对本承诺契约的披露)；

(b) 由本承诺契约或本承诺契约项下或延伸的任何其他协议引发的司法程序所要求的信息披露或使用，或披露方因税务当局就税务事项合理要求而向其进行的信息披露或使用；

(c) 披露方向其专业顾问进行的信息披露，且前提是，其专业顾问就该等信息遵守本条规定，如同该等专业顾问为本承诺契约一方；

(d) 本承诺契约的信息及条款成为公众可获得信息（并非由于违约所致）；

(e) 所有各方均就该等信息披露或使用给予事先书面同意；或

(f) 该等信息由披露方独立发掘且并未依赖或基于另一方披露的信息，

然而，在按本条款进行的任何信息的披露或使用前七（7）天，披露方须就该等披露及使用告知所有其他各方。

20. 管辖法律

20.1 本承诺契约及各方关系均受中国法律管辖，亦按照中国法律进行解释。

21. 仲裁

21.1 由本承诺契约引起或与之相关的一切争议、分歧或权利主张，包括违约、本承诺契约的解除或无效，将最终提交中国国际经济贸易仲裁委员会（“**贸仲**”）并依据贸仲届时有效的仲裁规则通过仲裁方式解决。

21.2 仲裁地将位于北京。

21.3 仲裁使用中文。

本承诺契约已于以上所书日期由各方代表合法签署、盖章并交付，**以资证明**。

附录一

承诺人

姓名	身份证号/统一社会信用证代码	通讯地址
冯立正	317722199004123112	中国江苏省无锡市惠山区长安街道惠成路 9 号
刘子叶	362204198812053519	中国江苏省无锡市惠山区长安街道惠成路 9 号
张晰	130633198705286017	中国江苏省无锡市惠山区长安街道惠成路 9 号
海南虚鼎信息管理咨询有限公司	91310000MA1K322875	中国海南省海口市龙华区大同街道龙华路 15 号财盛大厦 19 层-A658 号
无锡栾华管理咨询合伙企业（有限合伙）	91320206MACLXP3134	中国无锡惠山经济开发区金惠路 588 号
无锡溪云管理咨询合伙企业（有限合伙）	91320206MACLXNP26Q	中国无锡惠山经济开发区金惠路 588 号
无锡霁青管理咨询合伙企业（有限合伙）	91320206MAE10Q6R30	中国无锡市惠山区长安街道惠成路 9 号

附录二

联系方式

(1)	公司（果下科技股份有限公司）：	地址： 中国江苏省无锡市惠山区长安街道惠成路9号 电邮： wangzhenlin@guoxiatech.com 收件人：王振淋
(2)	承诺人（冯立正）	地址： 中国江苏省无锡市惠山区长安街道惠成路9号 电邮： lizheng.feng@guoxiatech.com
(3)	承诺人（刘子叶）	地址： 中国江苏省无锡市惠山区长安街道惠成路9号 电邮： ziye.liu@guoxiatech.com
(4)	承诺人（张晰）	地址：中国江苏省无锡市惠山区长安街道惠成路9号 电邮：zx@guoxiatech.com
(5)	承诺人（海南虚鼎信息管理咨询有限公司）	地址：中国海南虚鼎信息管理咨询有限公司 电邮：lizheng.feng@guoxiatech.com 收件人：冯立正
(6)	承诺人（无锡栾华管理咨询合伙企业（有限合伙））	地址：中国无锡惠山经济开发区金惠路588号 电邮： lizheng.feng@guoxiatech.com 收件人：冯立正
(7)	承诺人（无锡溪云管理咨询合伙企业（有限合伙））	地址：中国无锡惠山经济开发区金惠路588号 电邮： zx@guoxiatech.com 收件人：张晰
(8)	承诺人（无锡霁青管理咨询合伙企业（有限合伙））	地址： 中国无锡惠山经济开发区金惠路588号 电邮： lizheng.feng@guoxiatech.com 收件人：冯立正

兹证明承诺人和公司已于前文首页所载的年份和日期订立了本契约。

公司



果下科技股份有限公司

签署，印章和交付

并由 冯立正 签字：冯立正

见证人：刘天路

兹证明承诺人和公司已于前文首页所载的年份和日期订立了本契约。

承诺人

冯立正

签字：_____

刘子叶

签字：_____

张晰

签字：_____

海南虚鼎信息管理咨询有限公司

法定代表人/授权代表签字：_____

无锡栾华管理咨询合伙企业(有限合伙)

执行事务合伙人/授权代表签字：_____

无锡溪云管理咨询合伙企业(有限合伙)

执行事务合伙人/授权代表签字：

无锡霁青管理咨询合伙企业(有限合伙)

执行事务合伙人/授权代表签字：

日期：2025 年 11 月 28 日

附表所列人士

与

果下科技股份有限公司

（代表其本身及作为其不时的各附属公司利益的受托人）

弥偿保证契约

本弥偿保证契约于 2025 年 11 月 28 日，由以下各方签订：

(1) 附表中载有其名称与地址的人士和公司（每个该等人士以下简称“**每个赔偿人**”，所有该等人士统称“**赔偿人**”）；及

(2) 果下科技股份有限公司，一家依据中国法律注册成立并有效存续的股份有限公司，注册地址为无锡市惠山区长安街到惠城路 9 号，统一社会信用代码为 91310116MA1JBF5H87（“**公司**”），代表其本身及作为其不时的各附属公司利益的受托人。

（赔偿人与公司：分别及合称为“**当事方**”）

鉴于：

(A) 公司有意按照招股章程（见下文定义）中所载的公开发售及国际配售的方式（以下简称“**全球发售**”）发行境外上市外资股（以下简称“**H 股**”），并已申请在香港联合交易所有限公司（“**香港联交所**”）主板上市并进行交易。

(B) 所有赔偿人同意及承诺根据下列条款和条件共同和分别地给予集团（见下文定义）及集团内的每一个成员公司（以下简称“**集团成员**”）赔偿。

以兹为证，本契约达成下列内容：

1. 定义与解释

1.1 在本契约中，除非文中另有要求：

(a) 如果任何宽免或任何获得退税的权利发生任何损失、减少、变更、取消或被剥夺，则课税金额应视为已经包括该宽免或退税，或（如果更少）如果没有发生前述的损失、减少、变更、取消或被剥夺，集团或任何一个集团成员应由该宽免减轻的课税金额（但仅限于集团成员能够完全使用该宽免的程度），适用当时生效的税率或当时适用于该等宽免的税率或（若当时尚未确定税率）最终得知的税率，并假设集团或任何一个集团成员（视情况而定）拥有获得宽免所必需的充足利润；

(b) “**香港**”的引述指中国人民共和国香港特别行政区；

(c) “**索赔**”包括（不限于）由香港税务局或中国的税务机关（不论本地、市级、省级、中央或其它）或其代表机关，或香港、中国、英属维尔京群岛、开曼群岛或世界上任何其它地区（任何集团成员在该等地区有责任或可能有责任缴税，或被剥夺了寻求可使其获得税收宽免而需要承担因为缴税而遭受任何损失、取消或削减）的任何其他税务、海关、财政、

法定或政府机关或权力机构，签发的任何主张、反诉、评估、通知、要求或其它文件；

(d) “**招股章程**”指公司为其 H 股在香港联交所主板上市而印发之招股章程；

(e) “**生效日**”指 H 股在香港联交所主板挂牌交易的首日；

(f) “**H 股**”指公司将发行的每股面值 0.2 人民币的境外上市外资股，均为普通股；

(g) “**中国**”指中华人民共和国（为本契约之目的，不包括香港、澳门特别行政区及台湾地区）；

(h) “**附属公司**”具备《香港联交所证券上市规则》（及其不时修订的版本）所界定涵义，公司的附属公司详情已载列于招股章程附录一“会计师报告”中；

(i) “**集团**”指公司及其附属公司；

(j) “**工作天**”指除星期六、星期天及香港法定假期之外的任何一天；

(k) “**宽免**”指在计算利润、货款或其他涉及任何课税付款时可得到的任何宽免、补贴、抵消、免除、减免或减除，或由全世界任何地方涉及课税的任何立法赋予或根据该立法，任何集团成员可得到的津贴；以及

(l) “**课税**”指：

⑴ 任何或所用集团成员缴纳任何形式课税的任何义务，无论在世界任何地区产生或被施加，包括任何对利润或收入进行计算的税、任何对资本资产进行计算的税、利得税、暂缴利得税、利息税、个人所得税、物业税、土地增值税、所得税、继承税、赠与税、证券交易税、遗产税、死亡税、资本税、印花税、工资税、代扣税、捐税、增值税、关税、消费税和通常任何赋税、关税、征税、捐税或其他义务或应向世界任何地方的税收、海关或财政机关支付的金额：及

⑵ 所有花费、利益、罚金、罚款，收费和杂费开支或涉及任何(a)和(b)中所引述的开支或就(a)和(b)中所引述的任何金额的任何支付不能或任何迟延支付，包括在与集团成员或其任何一成员应付或承担的花费和开支相同的程度上，涉及任何主张的解决或法律程序的花费和开支。

1.2 本契约中，单数词包括复数形式，反之亦然；对主体的引述包括法人团体和非法人团体。

1.3 本契约中：仅为提供便利而制作标题并且其不应影响本契约的制定。

1.4 本契约制定中：

(a) 由词语“其它”引出的常用词不应因特定上下文而被赋子限制性含义；并且

(b) 常用词不应因特定上下文而被赋予限制性含义。

1.5 本契约的附表构成本契约重要组成部分并且任何对本契约的引述应包括对此附表的引述。

2. 条件

2.1 本契约经各方或其授权代表签署后即告成立并**即告生效**。

2.2 本契约于生效日生效，假如 H 股未能于承销协议（如招股章程中所定义）中指定的全球发售成为无条件之日或本契约当事方另行同意的日期前在香港联交所主板挂牌上市，则本契约自动终止，惟本第 6 条至第 11 条继续有效。

3. 赔偿

3.1 赔偿人特此同意并共同及个别承诺向集团及其每名成员赔偿，并无论何时均对其赔偿要求进行全额赔偿，以保证每名集团成员不会直接或间接因本次发行 H 股并在香港联交所上市日之前发生的以下原因而遭受任何资产的耗竭、减损、或债务的增加或任何的宽免的损失或减少：

(a) 任何集团成员在生效日前于其所在地区任何未申报的课税、欠税及任何其他形式的税务负担；

(b) 任何集团成员在生效日前因为办理土地及／或房产使用手续而可能发生的任何索赔、罚款或其它债务；

(c) 任何集团成员在生效日前因违反任何法律、法规、规章而可能引发的任何索赔、罚款或其他债务；

(d) 由于或根据任何收入、利润、所得、交易、事件、事务或在有效期之前赢得的、获得的、得到的、开展的（或被认为应赢得、获得、得到后开展的）或发生的事项，集团成员支付或被要求支付的任何或全部税款金额，或作为任何在有效期之前发生的事件的结果，其可能单独发生，也

可能连同其它情形一起发生，该税款是否应由或属于任何其它个人、商号或公司，除非此项税款责任也应由此其它个人、商号或公司承担；

(e) 因诉讼、仲裁或任何与第三方之间的争议（合称“**诉讼**”）而发生的任何支出（如有），赔偿范围包括所有诉讼成本、开销和任何集团成员可能因诉讼而需要承担的索赔、开支或其它债务；并保证每名集团成员不会直接或间接因诉讼而遭受任何损失、资产的减少、业务中断损失或债务的增加，并无论何时均对集团成员的赔偿要求进行全额赔偿；

(f) 所有合理成本（包括所有诉讼成本）、开销和任何集团成员可能因下列事项而需要承担的索赔、开支或其它债务：

(i) 针对任何索赔进行的调查、评估或反诉；

(ii) 根据本契约进行的索赔的解决；

(iii) 任何集团成员就本契约或根据本契约提起的任何法律程序；或

(iv) 上述(iii)段所述法律程序的任何裁判或判决的执行；

(g) 生效日前，如集团成员存在未能按照员工实际工资为全体员工缴纳社会保险和住房公积金的问题的，赔偿人及公司确认，如任何人向任何集团成员主张为其补缴该部分社会保险或住房公积金，在经核查属实的情况下，该集团成员将依据有关法律法规及时、足额向该等申请人予以补缴或补偿，并由赔偿人向该集团成员做出同等金额的补偿；任何集团成员未按照员工实际工资为全体员工足额缴纳社会保险或住房公积金而被主管机关采取任何行政处罚措施的，赔偿人会向相应的集团成员作出全面及有效的补偿。

4. 限制

4.1 赔偿人在下列情形下不承担任何赔偿义务：

(a) 公司及其附属公司的审计综合帐目或有关集团成员截至 2022 年、2023 年及 2024 年 12 月 31 日止三个年度及截至 2025 年 6 月 30 日止六个月的审计帐目（下称“**账目**”）中已经就相关赔偿事项提供足够的准备/计提。

(b) 任何集团成员由于在生效日后发生的任何事件或获得或收到或声称已经获得或收到的收入和盈利或于日常业务经营过程中进行某项交易或进行正常的收购或出售资产，而需承担的责任。

(c) 除日常业务经营过程中或根据在生效日或之前创设的合法具有约束力的义务而进行或订立外，未经赔偿人事先书面同意或协议而于生效日之后

自动生效的任何集团成员的任何行为或遗漏（不论单独发生还是与其他行为、遗漏或交易共同存在）而产生的课税或责任。

(d) 课税或责任被另一主体清偿，而该主体并非集团成员且该主体未就该等被清偿的课税或责任要求任何集团成员进行赔偿。

(e) 该索赔乃是由于以下原因发生：(i)在生效日之后发生的任何法律的变化，而该变化具有追溯力；或(ii)依据香港税务局或中国税务机构或世界任何其他地区的任何其他权力机关在生效日之后作出的解释或惯例；或(iii)在生效日后发生的具有溯及力的税率的增加。

(f) 帐目中为课税所作的任何准备或预留最终为过度或超额准备或预留，而适用本第 4.1(d)条减少赔偿人对课税的责任的任何该等准备或预留的金额不适用于此后产生的任何该等责任。

(g) 因发生诸如地震、台风、洪水、火灾、军事行动、出现罢工、暴动、战争、或其他协议一方所不能合理控制的不可预见之不可抗力事件（每一项均称为“**不可抗力事件**”）致使集团公司遭受任何资产的耗竭、减损、或债务的增加或任何的宽免的损失或减少。

5. 索赔

5.1 就任何索赔，公司应按照本契约第 8 条中规定的方式在合理可执行时间内尽快向赔偿人发出或促使他人向赔偿人发出通知，惟该等通知义务不得作为赔偿人履行其赔偿责任的前提条件。

5.2 根据本契约：赔偿人因公司作出赔偿应支付或应由除公司应收取的总金额应当是总额，包括因集团成员收取赔偿所衍生的课税，在法律要求任何减免或扣除的情况下，或者根据本契约赔偿人应作出或应由集团成员收取的付款需要课税，那么赔偿人应当向集团成员支付前述额外款项，以此来保证在经过所有的减免、扣除或减去应课税款之后的赔款总额相当于公司或其他集团成员应当收取且未经任何减免、扣除或不需课税的赔偿金额：且除本第 5.2 项所述情况外，该付款不得有任何形式的减免或扣除。

5.3 赔偿人据本契约应作出的付款包含未付课税款的利息；但该利息责任是由于集团成员的重大过失或故意造成的除外。

5.4 在赔偿人根据本契约的约定向公司全数支付索赔金额之后，如果任何集团成员收到任何索偿或课税款的全额或部分退款，那么公司应按照扣除(i)因追计该等退款而支付或合理保持或遭受的任何成本、费用及开销，以及(ii)可能由于该退款而遭受或引起的额外税款后的余额，向赔偿人进行返还。

5.5 公司可以就赔偿人在本契约下的责任作出全部或部分的放弃或让步；或者在其理性的判断下，准予延期或其它豁免，但不影响赔偿人在本契约下的任何责任或赔偿人的其它责任。除公司出具明确的书面同意外，概不得豁免或不追究赔偿人对本契约下任何条款的违反。

6. 赔偿人的保证

每个赔偿人在此向公司声明并保证：

(a) 其拥有完整的权力订立及履行本契约，且本契约根据其条款构成对赔偿人有效及有约束力的义务。

(b) 本契约的签署及交付，及赔偿人对本契约项下义务的履行，均不违反其组织章程或章程性文件的任何条款。

7. 开支和费用

本契约各当事方应各自支付其因进行本契约的协商、准备和执行所花费的专业费用、成本及开支。

8. 通知

8.1 根据本契约发出的任何通知都应当以书面形式作出，并按下列地址（或收件人提前五个工作天以书面形式通知其他当事人的其它地址）向收件人发出即视为送达：

向公司：

地址： 中国无锡市惠山区长安街到惠城路 9 号
收件人： 公司董事会

按附表所列的姓名相应的地址（或收件人提前五个工作天以书面形式通知其他当事人的其它地址）向各赔偿人发出即视为送达。

8.2 如果通过邮局寄送则前述通知，在有关通知寄出之后的第二个工作天视为送达。

9. 一般事项

9.1 赔偿人向公司保证，其将按要求完成为使本契约条款生效或具有法律效力所需的活动和事项，并执行因此而必需订立的所有契约和文件。

9.2 本契约在赔偿人、集团成员及其法定代表人、法定继承人和承让人之间产生约束力，并将确保其利益。

9.3 本契约代表了所有当事人或其中任何的当事人就与本契约有关的事项达成的全部协议及共识。同时，本契约取代并取消当事人就与本契约有关的事项先前所订立的任何其他契约、意愿书、往来信件、共识、协定或承诺（如果有的话）。

9.4 本契约可由各当事方在多个单独副本上签署有效，各副本对执行任何副本的当事人均具有约束力，所有经签署的副本共同组成一份完整签署的契约。

9.5 如果公司或任何其它集团成员未能或延迟行使其根据本契约应行使的权利、权力、所有权或宽免，上述权利不可视为无效；如果公司或其它集团成员的任何人单独或部分行使任何权利、权力、所有权或宽免，亦不得排除其进一步行使这些权利或行使其它的权利、权力、所有权或采取宽免。本契约所规定的权利和宽免是可累积的，且对法定的权利和宽免手段不具有排他性。如果本契约的任何条款在任何情形下被认为或成为非法、无效或在任何方面不具执行力，则本契约下的其他条款在合法性、有效性和执行力上不得受此影响也不会因此而削弱。

10. 转让

10.1 赔偿人不得也不应试图将其在本契约下的任何权利或义务（赔偿人在本契约下的所有权利和义务都是不可转让的）转让给其它人。

10.2 每位集团成员都可将其在本契约下的权利或收益全部或部分的转让出去，任何承让人都可以集团成员在本契约下的名义行使对抗赔偿人的权力（并获得基于本契约下的权利而产生的收益）。

11. 适用法律

本契约适用中国（为本协议之目的，不包含香港特别行政区、澳门特别行政区和台湾地区）法律管辖并按其解释。就与本契约的内容和履行有关的任何争议，各方当事人应首先通过友好协商的方式解决，若遇无法协商解决的争议，各方当事人均可向有管辖权的人民法院提起诉讼。

12. 文字和文本

本契约签订正本一式八份，各签约方各持一份。

附表一

赔偿人

姓名	身份证号/统一社会信用证代码	通讯地址
冯立正	317722199004123112	中国江苏省无锡市惠山区长安街道惠成路 9 号
刘子叶	362204198812053519	中国江苏省无锡市惠山区长安街道惠成路 9 号
张晰	130633198705286017	中国江苏省无锡市惠山区长安街道惠成路 9 号
海南虚鼎信息管理咨询有限公司	91310000MA1K322875	中国海南省海口市龙华区大同街道龙华路 15 号财盛大厦 19 层-A658 号
无锡栾华管理咨询合伙企业（有限合伙）	91320206MACLXP3134	中国无锡惠山经济开发区金惠路 588 号
无锡溪云管理咨询合伙企业（有限合伙）	91320206MACLXNP26Q	中国无锡惠山经济开发区金惠路 588 号
无锡霁青管理咨询合伙企业（有限合伙）	91320206MAE10Q6R30	中国无锡市惠山区长安街道惠成路 9 号

兹证明赔偿人和公司已于前文首页所载的年份和日期订立了本契约。

公司

果下科技股份有限公司

签署，印章和交付

并由 冯立正 签字：

见证人：

冯立正

兹证明赔偿人和公司已于前文首页所载的年份和日期订立了本契约。

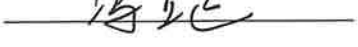
赔偿人

冯立正
签字： 

刘子叶
签字： 

张晰
签字： 

海南虚鼎信息管理咨询有限公司
法定代表人/授权代表签字： 

无锡栾华管理咨询合伙企业(有限合伙)
执行事务合伙人/授权代表签字： 

无锡溪云管理咨询合伙企业(有限合伙)
执行事务合伙人/授权代表签字： 

无锡霁青管理咨询合伙企业(有限合伙)

执行事务合伙人/授权代表签字：

CORNERSTONE INVESTMENT AGREEMENT

3 December 2025

GUOXIA TECHNOLOGY CO., LTD.

(果下科技股份有限公司)

AND

DREAM'EE (HONG KONG) OPEN-ENDED FUND COMPANY

AND

CHINA EVERBRIGHT CAPITAL LIMITED

AND

CHINA EVERBRIGHT SECURITIES (HK) LIMITED

AND

LIVERMORE HOLDINGS LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on 3 December 2025

AMONG:

(1) **Guoxia Technology Co., Ltd. (果下科技股份有限公司)**, a joint stock company incorporated in the People's Republic of China with limited liability, whose registered office is at No. 9 Huicheng Road, Changan Sub-district, Huishan District, Wuxi City, Jiangsu Province, the PRC with its principal place of business in Hong Kong at 46/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (the "**Company**");

(2) **DREAM'EE (HONG KONG) OPEN-ENDED FUND COMPANY**, an open-ended fund company incorporated under the laws of Hong Kong, whose principal place of business in Hong Kong is at 86/F, International Commerce Centre, 1 Austin Road west, Tsim Sha Tsui, Hong Kong (the "Investor"), and the sub-fund for the subscription of investor shares in respect of this Agreement is DREAM'EE JUNEBEAST FUND ;

(3) **China Everbright Capital Limited** of 12/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong (the "**Sole Sponsor**");

(4) **China Everbright Securities (HK) Limited** of 33/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong ("**EBS**"); and

(5) **Livermore Holdings Limited** of Unit 1214A, 12/F, Tower II, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong

("**Livermore**", together with EBS, the "**Overall Coordinators**", each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 3,385,300 Offer Shares by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

(ii) a conditional placing of 30,467,600 Offer Shares (subject to reallocation, Offer Size Adjustment Option and the Over-allotment Option (as defined below)) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) (the "**International Offering**").

(B) The Sole Sponsor is acting as the sole sponsor of the Global Offering, while EBS and Livermore are acting as the Overall Coordinators and the joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fee Rules (as defined under the Listing Rules);

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

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

"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

"**Code of Conduct**" means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time;

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

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

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

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

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

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

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

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

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or any interest in them, or agreeing or that represent the right to receive, such Relevant Shares or any interest in them, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or

any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing or disclosing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

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

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

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

"**Group**" means the Company and its subsidiaries;

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

"**H Share(s)**" means the overseas listed shares in the share capital of the Company having a nominal value of RMB0.20 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;

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

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

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

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

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

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

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

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

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

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

"**Offer Shares**" has the meaning given to it in the International Offering Circular;

"**Over Size Adjustment Option**" has the meaning given to it in the International Offering Circular;

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

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

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

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

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

"**Proprietary Investment Basis**" means investments made by an investor for their own account and investment purposes, but not on behalf of any third party, regardless of whether such investments are made in the interest of any of the shareholders or fund investors of such investor;

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

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

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

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

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

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

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the ordinary share(s) in the share capital of our Company with a nominal value of RMB0.20 each

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(h) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(i) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the

Company, the Overall Coordinators and the Sole Sponsor) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date (or the Delayed Delivery Date, as applicable in accordance with clause 4.3) and through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Overall Coordinators and the Sole Sponsor not later than [three (3)] business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (i) not a U.S. Person; (ii) located outside the United States; and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act (the "**Investor Subsidiary**"), provided that:

(a) the Investor shall procure the Investor Subsidiary on such date to provide to the Company, the Overall Coordinators and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of the Investor Subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Sole Sponsor the due and punctual performance and observance by the Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Sole Sponsor any sum which the Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of the Investor Subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Sole Sponsor first to take steps against the Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include the Investor Subsidiary.

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

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

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) (including those in connection with the subscription by the Investor of the Investor Shares) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(e) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date, the Closing and the Delayed Delivery Date, as applicable) accurate, true and complete in all

respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

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

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

4. CLOSING

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

In the event that the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, or (ii) Rule 8.08(1)(a) of the Listing Rules under which at least 25% (or such lower percentage as may be approved by the Stock Exchange and applicable to the Company from time to time) of the Company's total number of issued shares must be held by the public, cannot be satisfied, the Overall Coordinators, the Sole Sponsor and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to Rule 8.08(3) and Rule 8.08(1)(a) of the Listing Rules.

4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit no later than 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 If the Sole Sponsor and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than five (5) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.4, delivery of the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Sole Sponsor and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than five (5) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall Coordinators and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Sole Sponsor may have against the Investor arising out of its/ failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any losses, costs, expenses, claims, liabilities, proceedings and/or damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

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

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliate not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any

transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the Company, the Sole Sponsor and the Overall Coordinators in writing prior to the proposed disposal and will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Overall Coordinators and the Sole Sponsor acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Overall Coordinators and the Sole Sponsor in writing prior to the disposal and shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Sole Sponsor and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such wholly-owned subsidiary) and such evidence, to the satisfaction of the Company, the Sole Sponsor, the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Sole Sponsor and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (i) not and will not be a U.S. Person and is not subscribing for the Relevant Shares for the account or benefit of a U.S. Person; (ii) is and will be located outside the United States; and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Overall Coordinators and the Sole Sponsor in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a Proprietary Investment Basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor's holding of the Company's share capital is on a Proprietary Investment Basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless otherwise permitted under the Listing Rules and/or the Guide.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor further confirms and undertakes that neither itself nor its affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

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

(a) each of the Company, the Overall Coordinators and the Sole Sponsor and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Sole Sponsor and as is required for the purpose of facilitating the Overall Coordinators and Sole Sponsor in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and such other Regulators as necessary

and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;

(d) the Offer Price is to be determined solely and exclusively by an agreement between the Company and the Overall Coordinators (for themselves and on behalf of the other underwriters of the Global Offering) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(e) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(f) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;

(g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide, the placing guidelines set out in Appendix F1 to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(i) without prejudice to the other provisions under this Agreement, the Company and the Overall Coordinators will have absolute discretion to change or adjust;

  (a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

  (b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

  (c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(j) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved

by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules;

(k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(l) neither the Company, the Overall Coordinators, the Sole Sponsor nor any of their respective subsidiaries, agents, directors, supervisors, employees or affiliates nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(m) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction of for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(n) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an "offshore transaction" (as defined in Regulation S) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(o) it understands that none of the Company, the Overall Coordinators and the Sole Sponsor or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives, has made any representation as to any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;

(q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers,

employees, advisers, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or it representatives constitutes an invitation or offer to sell or the solicitation of any offer to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(t) neither the Investor, nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the H Shares;

(u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Overall Coordinators, the Sole Sponsor or their respective affiliates, representatives or advisers or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(w) none of the Overall Coordinators, the Sole Sponsor, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the

Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(y) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor, the CMIs, the underwriters or their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made no assurances that a public or active market will ever exist for the Investor Shares;

(aa) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

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

(cc) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, supervisors,

officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(dd) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Overall Coordinators, the Sole Sponsor and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered into among the Investor, the Company, the Overall Coordinator and the Sole Sponsor (if any); and

(ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8.00 a.m. (Hong Kong time) on the Listing Date.

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

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Sole Sponsor in writing if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related**

Information") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators and the Sole Sponsor or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Sole Sponsor, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a Proprietary Investment Basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S and it is not a U.S. Person;

(n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(o) the Investor and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not constitute a connected transaction or result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed,

funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C(2) in Appendix F1 to the Listing Rules (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing;

(p) the Investor will use its own funds/ the funds under its own management to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(q) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(s) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(t) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through FINI and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering;

(u) save as previously notified to Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the

Listing Rules in relation to placees; or (ii) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules to be identified in the Company's allotment results announcement;

(v) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(w) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide;

(x) the aggregate holding (direct or indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(y) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, and the Sole Sponsor, or by any one of the CMIs or the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(z) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investors or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents;

(aa) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(cc) none of the Investor, its respective beneficial owner(s) or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any H Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to

and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Governmental Authority including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Sole Sponsor and the Overall Coordinators.

6.4 The Investor understands that the representations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Sole Sponsor and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or

alleged act or omission hereunder, by or caused by the Investor or the wholly-owned subsidiary of the Investor where any Relevant Shares are to be held by such wholly-owned subsidiary, or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank pari passu with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investor or its affiliates, directors, supervisors, officers, employees or agents; and

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

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.6 or 4.7;

(b) solely by the Company, or by each of the Overall Coordinators and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor or the wholly-owned subsidiary of the Investor (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

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

7.3 Notwithstanding the above, clause 6.5 shall survive the termination of this Agreement in all circumstances, and the indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies

with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

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

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Sole Sponsor or the Overall Coordinators or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

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

8.5 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	No. 9 Huicheng Road, Changan Sub-district, Huishan District, Wuxi City, Jiangsu Province, the PRC
Email:	wangzhenlin@guoxiatech.com
Attention:	Wang Zhenlin (王振淋)

If to the Investor, to:

Address:	86/F, International Commerce Centre, 1 Austin Road West, Tsim Sha Tsui, Hong Kong
Email:	runze.gan@dreameefund.com
Attention:	Gan Runze

If to the Sole Sponsor, to:

Address:	12/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong
Email:	cf.projectapple@ebshk.com
Attention:	Wu Po Sing (Oscar)

If to EBS, to:

Address:	33/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong
Email:	ecm@ebshk.com
Attention:	Capital Markets Department

If to Livermore, to:

Address:	Unit 1214A, 12/F, Tower II, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong
Email:	project@livermore.com
Attention:	Samuel Lin (林久淞)

9.2 Any notice delivered hereunder shall be delivered by hand, by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, and if sent by email, when transmitted provided no non-delivery message is received, and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Sole Sponsor and Overall Coordinators, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of this Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor (if any), this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators or the Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

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

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and

no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such

proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF:

GUOXIA TECHNOLOGY CO., LTD.

(果下科技股份有限公司)

Name: Wang Zhenlin

Title: Director

为及代表

Dream'ee (Hong Kong) Open-ended Fund Company

For and on behalf of
DREAM'EE (HONG KONG) OPEN-ENDED FUND COMPANY

丁尽琼

Authorized Signature(s)

姓名：丁尽琼

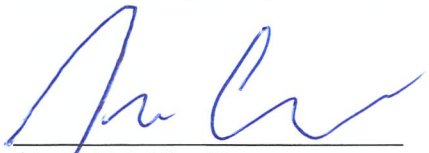
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For and on behalf of
China Everbright Capital Limited



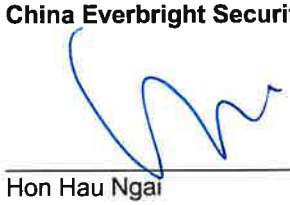
Wu Po Sing
Authorised Signatory

For and on behalf of
China Everbright Capital Limited



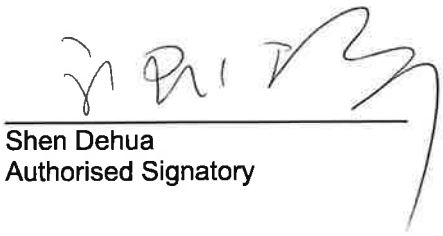
Cheng Tak Him, Terence
Authorised Signatory

For and on behalf of
China Everbright Securities (HK) Limited



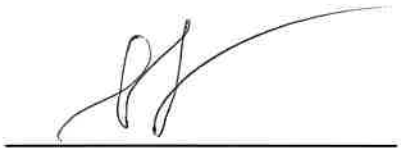
Hon Hau Ngai
Authorised Signatory

For and on behalf of
China Everbright Securities (HK) Limited



Shen Dehua
Authorised Signatory

For and on behalf of
Livermore Holdings Limited



Lin Jiusong
Authorised Signatory

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) ten million Hong Kong dollar (HK$10,000,000) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The Hong Kong Public Offering—Reallocation" in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules. Further, the Overall Coordinators and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	HK
Certificate of incorporation number:	78639960
Business registration number:	78639960-000-08-25-2
LEI number:	N/A
Business address and telephone number and contact person	86/F, International Commerce Centre, 1 Austin Road west, Tsim Sha Tsui, Hong Kong Telephone number: +852 36517170 contact person: Gan Runze
Principal activities:	Asset Management
Ultimate controlling shareholder:	Lan Kun
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	Dream'ee (Hong Kong) Capital Limited (100% Management Share)
Description of the Investor for insertion in the Prospectus:	Dream'ee HK Fund is a private open-ended fund company incorporated in Hong Kong in August 2025 as an umbrella fund governed by the SFO, primarily engaged in cornerstone investment. The investment manager of Dream'ee HK Fund is Dream'ee (Hong Kong) Capital Limited (君宜(香港)資本有限公司), a limited company incorporated in Hong Kong in February 2024 wholly-owned by Mr. Lan Kun and licensed by the SFC to conduct Type 9 (Asset Management) regulated activities in Hong Kong. Ms. Zhang Jingruo (張敬若) holds

	100% in the sub-fund under Dream'ee HK Fund that will participate in the Global Offering.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor non-SFC-authorised fund

CORNERSTONE INVESTMENT AGREEMENT

3 December 2025

GUOXIA TECHNOLOGY CO., LTD.

(果下科技股份有限公司)

AND

RIME CAPITAL LIMITED

AND

CHINA EVERBRIGHT CAPITAL LIMITED

AND

CHINA EVERBRIGHT SECURITIES (HK) LIMITED

AND

LIVERMORE HOLDINGS LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on 3 December 2025

AMONG:

(1) **Guoxia Technology Co., Ltd. (果下科技股份有限公司)**, a joint stock company incorporated in the People's Republic of China with limited liability, whose registered office is at No. 9 Huicheng Road, Changan Sub-district, Huishan District, Wuxi City, Jiangsu Province, the PRC with its principal place of business in Hong Kong at 46/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (the "**Company**");

(2) **RIME Capital Limited,** a company incorporated in Hong Kong whose registered office is at Room 2703, 27/F, 100 Queen's Road Central, Central, Hong Kong (the **"Investor");**

(3) **China Everbright Capital Limited** of 12/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong (the "**Sole Sponsor**");

(4) **China Everbright Securities (HK) Limited** of 33/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong ("**EBS**"); and

(5) **Livermore Holdings Limited** of Unit 1214A, 12/F, Tower II, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong

("**Livermore**", together with EBS, the "**Overall Coordinators**", each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for the listing of its H Shares (as defined below) on the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 3,385,300 Offer Shares by the public in Hong Kong (the "**Hong Kong Public Offering**"); and

(ii) a conditional placing of 30,467,600 Offer Shares (subject to reallocation, Offer Size Adjustment Option and the Over-allotment Option (as defined below)) offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S under the Securities Act (as defined below) (the "**International Offering**").

(B) The Sole Sponsor is acting as the sole sponsor of the Global Offering, while EBS and Livermore are acting as the Overall Coordinators and the joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

"**AFRC**" means The Accounting and Financial Reporting Council of Hong Kong;

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

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

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fee Rules (as defined under the Listing Rules);

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

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

"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**CMI(s)**" means capital market intermediary(ies) as defined under the Code of Conduct for bookbuilding and placing activities in equity capital market transactions;

"**Code of Conduct**" means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time;

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

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

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

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

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

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

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

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

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

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

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly:

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or any interest in them, or agreeing or that represent the right to receive, such Relevant Shares or any interest in them, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them or any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing or disclosing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

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

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

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

"**Group**" means the Company and its subsidiaries;

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

"**H Share(s)**" means the overseas listed shares in the share capital of the Company having a nominal value of RMB0.20 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

"**HKSCC**" means Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchange and Clearing Limited

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;

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

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

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

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

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

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

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

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

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

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

"**Offer Shares**" has the meaning given to it in the International Offering Circular;

"**Over Size Adjustment Option**" has the meaning given to it in the International Offering Circular;

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

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

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

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

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

"**Proprietary Investment Basis**" means investments made by an investor for their own account and investment purposes, but not on behalf of any third party, regardless of whether such investments are made in the interest of any of the shareholders or fund investors of such investor;

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

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

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

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

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

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

"**Securities Act**" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

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

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

"**Share(s)**" means the ordinary share(s) in the share capital of our Company with a nominal value of RMB0.20 each

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(h) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(i) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date (or the Delayed Delivery Date, as applicable in accordance with clause 4.3) and through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

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

(a) the Investor shall procure the Investor Subsidiary on such date to provide to the Company, the Overall Coordinators and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, confirmations and acknowledgements given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of the Investor Subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Overall Coordinators and the Sole Sponsor the due and punctual performance and observance by the Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, confirmations, acknowledgements and covenants under this Agreement; and (ii) undertakes jointly and severally to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Overall Coordinators and/or the Sole Sponsor any sum which the Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of the Investor Subsidiary under this Agreement without requiring the Company, the Overall Coordinators and/or the Sole Sponsor first to take steps against the Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include the Investor Subsidiary.

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

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

3. CLOSING CONDITIONS

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

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) (including those in connection with the subscription by the Investor of the Investor Shares) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

(d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(e) the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date, the Closing and the Delayed Delivery Date, as applicable) accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d)

cannot be waived and the condition under clause 3.1(e) can only be waived by the Company, the Overall Coordinators and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Overall Coordinators and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company, and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Investor, the Overall Coordinators and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the respective agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor under this Agreement during the period until the aforementioned date under this clause.

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

4. CLOSING

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

In the event that the requirement pursuant to (i) Rule 8.08(3) of the Listing Rules, which stipulates that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders of the Company, or (ii) Rule 8.08(1)(a) of the Listing Rules under which at least 25% (or such

lower percentage as may be approved by the Stock Exchange and applicable to the Company from time to time) of the Company's total number of issued shares must be held by the public, cannot be satisfied, the Overall Coordinators, the Sole Sponsor and the Company have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement pursuant to Rule 8.08(3) and Rule 8.08(1)(a) of the Listing Rules.

4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit no later than 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars, notwithstanding that, where applicable, the delivery of the Investor Shares may take place on the Delayed Delivery Date, by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.

4.3 If the Sole Sponsor and the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than five (5) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than three (3) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.4, delivery of the Investor Shares may also be made in any other manner which the Company, the Overall Coordinators, the Sole Sponsor and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than five (5) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Overall Coordinators and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Overall

Coordinators and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Sole Sponsor may have against the Investor arising out of its/ failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any losses, costs, expenses, claims, liabilities, proceedings and/or damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

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

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliate not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any securities convertible into or exchangeable or exercisable for or that represent the right to receive any of the foregoing securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce any intention to, enter into any such transaction described in (i), (ii) and (iii), and (b) in the event of a disposal (or an agreement or contract, or an announcement of an intention, for a disposal) of any Relevant Shares at any time after the Lock-up Period, the Investor will notify the

Company, the Sole Sponsor and the Overall Coordinators in writing prior to the proposed disposal and will ensure that such disposal will comply with all applicable Laws.

Subject to the above paragraph, the Company, the Overall Coordinators and the Sole Sponsor acknowledge that, after the expiry of the Lock-up Period, the Investor shall be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Overall Coordinators and the Sole Sponsor in writing prior to the disposal and shall use all reasonable endeavors to ensure that any such disposal will not create a disorderly or false market in the H Shares and is otherwise in compliance with all applicable Laws and regulations and rules of securities exchanges of all competent jurisdictions, including but not limited to the Listing Rules, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Companies Ordinance and the SFO.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Sole Sponsor and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary (including but not limited to the place of incorporation, company registration number and business registration number, its relationship with the Investor and the business of such wholly-owned subsidiary) and such evidence, to the satisfaction of the Company, the Sole Sponsor, the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Sole Sponsor and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same agreements, representations, warranties, undertakings, confirmations and acknowledgements as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give

or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same agreements, representations, warranties, undertakings, confirmations and acknowledgements hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (i) not and will not be a U.S. Person and is not subscribing for the Relevant Shares for the account or benefit of a U.S. Person; (ii) is and will be located outside the United States; and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Overall Coordinators and the Sole Sponsor in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a Proprietary Investment Basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor's holding of the Company's share capital is on a Proprietary Investment Basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering, unless otherwise permitted under the Listing Rules and/or the Guide.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, Chapter 4.15 of the Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents. The Investor

further confirms and undertakes that neither itself nor its affiliates, directors, supervisors, officers, employees or agents have entered into or will enter into such arrangements or agreements.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

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

(a) each of the Company, the Overall Coordinators and the Sole Sponsor and their respective affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will furnish all such information the Overall Coordinators and the Sole Sponsor and as is required for the purpose of facilitating the Overall Coordinators and Sole Sponsor in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor);

(c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;

(d) the Offer Price is to be determined solely and exclusively by an agreement between the Company and the Overall Coordinators (for themselves and on behalf of the other underwriters of the Global Offering) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(e) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(f) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;

(g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of Offer Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Guide, the placing guidelines set out in Appendix F1 to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(i) without prejudice to the other provisions under this Agreement, the Company and the Overall Coordinators will have absolute discretion to change or adjust;

  (a) the number of Offer Shares (including the Investor Shares) comprising the Offer Shares being offered pursuant to the Global Offering or any part thereof;

  (b) the allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering under the Global Offering or any part thereof; and

  (c) other adjustment or re-allocation of number of Offer Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws.

(j) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules;

(k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Overall Coordinators and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(l) neither the Company, the Overall Coordinators, the Sole Sponsor nor any of their respective subsidiaries, agents, directors, supervisors, employees or affiliates nor any other party involved in the Global Offering takes any responsibility to any tax, legal, currency or other economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;

(m) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction of for the account or benefit of any persons in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(n) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an "offshore transaction" (as defined in Regulation S) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(o) it understands that none of the Company, the Overall Coordinators and the Sole Sponsor or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives, has made any representation as to any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;

(q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been

disclosed in accordance with this clause 6.1(q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the H Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or it representatives constitutes an invitation or offer to sell or the solicitation of any offer to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any H Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(t) neither the Investor, nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the H Shares;

(u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Overall Coordinators, the Sole Sponsor or their respective affiliates, representatives or advisers or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(w) none of the Overall Coordinators, the Sole Sponsor, the CMIs, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

(x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the

disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(y) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the CMIs or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor, the CMIs, the underwriters or their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of the Investor Shares by the Investor or in relation to any dealings in the Investor Shares;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Sole Sponsor, the Overall Coordinators, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made no assurances that a public or active market will ever exist for the Investor Shares;

(aa) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;

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

(cc) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(dd) there are no other agreements in place between the Investor on one hand, and the Company, any of the Company's shareholders, the Overall Coordinators, the Sole Sponsor and/or the CMIs on the other hand in relation to the Global Offering, other than this Agreement and the non-disclosure agreement entered

into among the Investor, the Company, the Overall Coordinator and the Sole Sponsor (if any); and

(ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8.00 a.m. (Hong Kong time) on the Listing Date.

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

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up and no receiver has been appointed in respect of any of its undertaking, property or assets;

(b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;

(c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement and thus its performance of its obligations under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(g) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts

or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Overall Coordinators and the Sole Sponsor in writing if the Approvals cease to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

(h) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares and the consummation of the transactions contemplated herein will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators and the Sole Sponsor or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose to such Regulators all information relating to the transactions hereunder as such Regulators may request and/or disclose any such information in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

(j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators, the Sole Sponsor, the CMIs or the underwriters in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a Proprietary Investment Basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(m) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S and it is not a U.S. Person;

(n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(o) the Investor and its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not constitute a connected transaction or result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, supervisors, chief executives, controlling shareholders, substantial shareholders or existing shareholders of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to taking and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) do not fall under any category of the persons described under paragraph 1C(2) in Appendix F1 to the Listing Rules (Placing Guidelines for

Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing;

(p) the Investor will use its own funds/ the funds under its own management to subscribe for the Investor Shares, and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(q) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a "connected client" of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters, the CMIs of the Global Offering, the lead broker or any distributors and does not fall under any category of the persons described under Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(s) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(t) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through FINI and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, SFC and such other regulatory authorities in Hong Kong as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering;

(u) save as previously notified to Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (ii) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules to be identified in the Company's allotment results announcement;

(v) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S) with respect to the

distribution of the Offer Shares, except with its affiliates or with the prior written consent of the Company;

(w) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Guide;

(x) the aggregate holding (direct or indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

(y) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, and the Sole Sponsor, or by any one of the CMIs or the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(z) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investors or its affiliates, directors, supervisors, officers, employees or agents on the one hand and the Company or any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents;

(aa) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(cc) none of the Investor, its respective beneficial owner(s) or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any H Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements

which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Overall Coordinators and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators or Governmental Authority including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading and that it will promptly notify in writing of any changes to such description and provide comments and such updated information and/or supporting documentation to the Company, the Sole Sponsor and the Overall Coordinators.

6.4 The Investor understands that the representations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters, the CMIs and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect, whereupon the Company, the Sole Sponsor and the Overall Coordinators shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the CMIs and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or the wholly-owned subsidiary of the Investor where any Relevant Shares are to be held by such wholly-owned subsidiary, or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with

or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the agreements, representations, warranties, undertakings, confirmations and acknowledgements given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate agreement, representation, warranty, undertaking, confirmation or acknowledgement and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of its place of incorporation;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute legal, valid and binding obligations of it;

(c) subject to payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third- party rights and shall rank pari passu with the H Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Guide or any guidance published by the Regulators from time to time) with any of the Investor or its affiliates, directors, supervisors, officers, employees or agents; and

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

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.6 or 4.7;

(b) solely by the Company, or by each of the Overall Coordinators and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor or the wholly-owned subsidiary of the Investor (in the case of transfer of Investor Shares pursuant to clause 2.2 above) (including a material breach of the agreements, representations, warranties, undertakings, confirmations and acknowledgements by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

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

7.3 Notwithstanding the above, clause 6.5 shall survive the termination of this Agreement in all circumstances, and the indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein; and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

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

8.3 The Investor agrees to provide all assistance reasonably in connection with the preparation of any announcement or disclosure required to be made as referred to in clause 8.1 above and shall provide all information required by the Company, the Sole Sponsor or the Overall Coordinators or requested by the Stock Exchange or any other Governmental Authority in relation to the Investor or its subscription of the Investor Shares with regard to the proposed listing of the H Shares.

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

8.5 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership), its relationship with the Company and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including but not limited to the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

If to the Company, to:

Address:	No. 9 Huicheng Road, Changan Sub-district, Huishan District, Wuxi City, Jiangsu Province, the PRC
Email:	wangzhenlin@guoxiatech.com
Attention:	Wang Zhenlin (王振淋)

If to the Investor, to:

Address:	2703, 27/F, 100 Queen's Road Central, Hong Kong
Email:	operation@rimecapital.com
Attention:	Mr. Victor Wang

If to the Sole Sponsor, to:

Address:	12/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong
Email:	cf.projectapple@ebshk.com
Attention:	Wu Po Sing (Oscar)

If to EBS, to:

Address:	33/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong
Email:	ecm@ebshk.com
Attention:	Capital Markets Department

If to Livermore, to:

Address:	Unit 1214A, 12/F, Tower II, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong
Email:	project@livermore.com
Attention:	Samuel Lin (林久淞)

9.2 Any notice delivered hereunder shall be delivered by hand, by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, and if sent by email, when transmitted provided no non-delivery message is received, and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Sole Sponsor and Overall Coordinators, to the extent permitted by applicable laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 of this Agreement and for the purposes of this Agreement.

10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties.

10.6 This Agreement will be executed in the English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor (if any), this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a

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

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinators or the Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

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

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Overall Coordinators and the Sole Sponsor shall, notwithstanding any provision to

the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. COUNTERPARTS

13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts

shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

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

FOR AND ON BEHALF OF:

GUOXIA TECHNOLOGY CO., LTD.

(果下科技股份有限公司)

Name: Wang Zhenlin

Title: Director

FOR AND ON BEHALF OF:

RIME CAPITAL LIMITED

Name: Zhou Gang

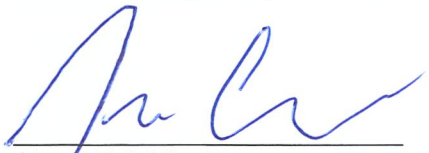
Title: Director

For and on behalf of
China Everbright Capital Limited



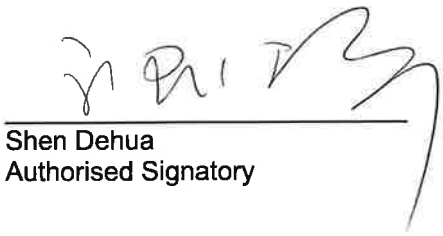
Wu Po Sing
Authorised Signatory

For and on behalf of
China Everbright Capital Limited



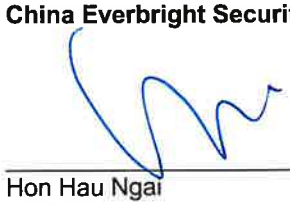
Cheng Tak Him, Terence
Authorised Signatory

For and on behalf of
China Everbright Securities (HK) Limited



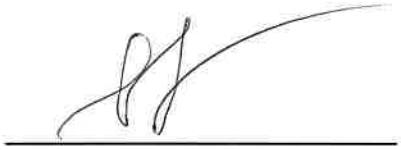
Shen Dehua
Authorised Signatory

For and on behalf of
China Everbright Securities (HK) Limited



Hon Hau Ngai
Authorised Signatory

For and on behalf of
Livermore Holdings Limited



Lin Jiusong
Authorised Signatory

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) ten million Hong Kong dollar (HK$10,000,000) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of Offer Shares between the International Offering and the Hong Kong Public Offering. If the total demand for Offer Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed "Structure of the Global Offering - The Hong Kong Public Offering—Reallocation" in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the H Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; or (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 19A.13C of the Listing Rules. Further, the Overall Coordinators and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	HK
Certificate of incorporation number:	RA000388
Business registration number:	66549856
LEI number:	875500NV2223GX09X763
Business address and telephone number and contact person	Address: 2703, 27/F, 100 Queen's Road Central, Hong Kong Phone No: +852 55969058 Mr. Victor Wang
Principal activities:	SFC TYPE 1, 4 and 9 regulated activities
Ultimate controlling shareholder:	ZHUO Ying
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Description of the Investor for insertion in the Prospectus:	RIME Capital Limited ("RIME Capital") is a limited company incorporated in Hong Kong in August 2016 and licensed by the SFC to conduct Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities, which is ultimately controlled by Ms. Zhuo Ying, an Independent Third Party. RIME Capital has agreed to procure Sino Opulence Multi-Value Strategy Fund SPC ("Sino Opulence SPC"), over which RIME Capital has discretionary investment management power, to subscribe for such number of the Offer Shares. RIME Capital provides a full range of investment management services for institutional investment clients and ultra-high-net-worth individuals with asset under management of more than US$100 million.

	It has an investment team with professional expertise and generally over 15 years of experience in the finance market. Sino Opulence SPC is also ultimately controlled by Ms. Zhuo Ying. Save to Ms. Zhuo Ying, no single investor holds 30% or more interests in RIME Capital and Sino Opulence SPC.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	cornerstone investor

基石投资协议

2025 年 12 月 3 日

果下科技股份有限公司

及

惠開香港經濟發展有限公司

及

中国光大融资有限公司

及

中国光大证券（香港）有限公司

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本协议（下文简称「**本协议**」）乃于 2025 年 12 月 3 日订立，

订约方：

1. **果下科技股份有限公司**（一家于中华人民共和国注册成立的股份有限公司），其注册办事处位于中国江苏省无锡市惠山区长安街道惠成路 9 号，香港主要营业地址为香港湾仔皇后大道东 183 号合和中心 46 楼（下文简称「**本公司**」）；

2. **惠開香港經濟發展有限公司**（一家在香港注册成立的公司，注册办事处位于香港中环交易广场三座 9 楼，下文简称「**投资者**」）；

3. **中国光大融资有限公司 (CHINA EVERBRIGHT CAPITAL LIMITED)**（地址：香港湾仔告士打道 108 号光大中心 12 楼，下文简称「**独家保荐人**」）；及

4. **中国光大证券（香港）有限公司 (CHINA EVERBRIGHT SECURITIES (HK) LIMITED)**（地址：香港湾仔告士打道 108 号光大中心 33 楼，下文简称「**光大证券**」或「**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 H 股（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 3,385,300 股发售股份以供公众认购（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 30,467,600 股发售股份（受重新分配、发售量调整和超额配售选择权（定义见下文）约束）(下文简称「**国际发售**」)。

(B) 中国光大融资有限公司担任全球发售的独家保荐人，光大证券担任全球发售的其中一位整体协调人及联席全球协调人。

(C) 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;

「**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其任何权益，或同意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、政府间、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（包括但不限于香港证券交易所、香港证监会和中国证监会）、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，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）;

「**本集团**」指本公司及其附属公司;

「**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》;

「H 股」指本公司股本中每股面值人民币 0.20 元的境外上市股，将以港元认购及买卖，并已拟议在联交所上市及买卖;

「**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，该最终发售通函可经不时修订、补充或以其他方式修改;

「**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，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;

「**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**」指发售股份将根据全球发售发售或出售的每股发售股份最终港元价格（不包括经纪费及征税）；

「**发售股份**」具有国际发售通函赋予的含义；

「**发售量调整**」具有国际发售通函赋予的含义；

「**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；

「**自营投资基准**」指投资者为自身账户及投资目的而作出但并非代表任何第三方代理的投资，不论该等投资是否为该投资者的任何股东或基金投资者的利益而作出；

「**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）；

「**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**」指人民币，中国的合法货币;

「**证券法**」指美国 1933 年证券法（不时经修订、补充或另行修改）;

「**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;

「**股份**」指本公司股本中每股面值 0.20 元人民币的普通股;

「**联交所**」指香港联合交易所有限公司;

「**附属公司**」具有公司条例赋予的含义;

「**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) 对时间及日期的提述分别指（除非另行规定）香港时间及日期;

(h) 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）；

(i) 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

(j) 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、整体协调人及独家保荐人予以豁免)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（或在延迟交割日（如根据第 4.3 条适用））投资者将按发售价认购投资者股份，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）投资者股份，通过整体协调人及/或他们的联属人士（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 4.2 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(3)个营业日的时间书面通知本公司及整体协调人及独家保荐人，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： (i)并非美国人；(ii)位于美国境外；及(iii)根据《证券法》S 规例在离岸交易中收购获得投资者股份（「投资者子公司」），但前提是:

(a) 投资者应促使投资者子公司于该日期向本公司、整体协调人及独家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投资者子公司作出；及

(b) 投资者(i)无条件及不可撤销地向本公司、整体协调人及独家保荐人保证，投资者子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 6.5 条应要求向受弥偿方作出有效及充分的弥偿，确保受弥偿方免受损害。

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/或独家保荐人要求支付投资者子公司根据本协议应付的任何款项及应要求及时履行投资者子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/或独家保荐人首先采取针对投资者子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投资者子公司。

2.3 本公司及整体协调人可根据第 4.3 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）将以他们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 投资者根据本协议第 2.1 条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共同豁免(但第 3.1(a)、3.1(b)、3.1(c)和 3.1(d)条所载的条件不可豁免，第 3.1(e)条所载的条件仅可由本公司、整体协调人及独家保荐人共同豁免)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（代表他们自身及全球发售的包销商）已议定发售价；

(c) 联交所上市委员会已授予 H 股（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（包括与投资者认购投资者股份相关的豁免及许可），且该等许可或豁免并未于 H 股在联交所交易前撤销；

(d) 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

(e) 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、整体协调人及独家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)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、整体协调人及独家保荐人予以豁免)，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、整体协调人及独家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有的权利或义务。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、整体协调人及独家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/或独家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/或他们分别的联属人士）（以他们作为国际发售相关部分的国际包销商的国际代表身份）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。

若不能满足（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 H 股不得超过 50%），或(ii)《上市规则》第 8.08(1)(a)条的规定，即本公司已发行股份总数至少 25%（或联交所不时批准并适用于本公司的较低百分比）必须由公众人士持有，整体协调人、独家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，以满足上市规则第 8.08(3)条及第 8.08(1)(a)条项下的要求。

4.2 无论投资者股份的交付时间和方式如何，投资者应于不晚于上市日早上 8.00 点（香港时间）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。

4.3 若独家保荐人及整体协调人以他们唯一酌情决定，应于上市日之后的某一个日期（「**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，但延迟交割日应不晚于超额配售权可予行使的最后一日之后五(5)个营业日。整体协调人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 4.2 条的规定为投资者股份付款。

4.4 待投资者股份的付款根据第 4.2 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 4.3 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。

4.5 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、独家保荐人及投资者书面议定的其他方式进行，但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、整体协调人及独家保荐人保留以他们各自的绝对酌情终止本协议的权利，在这种情况下，本公司、整体协调人及独家保荐人的所有义务及责任将终止（但无损本公司、整体协调人及独家保荐人因投资者未能履行其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 6.5 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，确保他们免受损害。

4.7 本公司、投资者、整体协调人、独家保荐人及他们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、嚴重急性呼吸系統綜合症、H1N1 流感、H5N1、MERS、埃博拉病毒和新冠病毒）爆发、宣布国家、国际、区域为紧急状态、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、其他行业行动、严重交通中断、地震和其他自然灾害、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，他们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，投资者与本公司、整体协调人及独家保荐人立约并承诺，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、整体协调人及独家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)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)；(iii)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(iv)同意或签约达成第(i)、(ii)和(iii)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、独家保荐人及整体协调人，并确保该处置将遵守所有适用法律。

在不抵触上一段规定的前提下，本公司、整体协调人及独家保荐人承认，于禁售期届满后，投资者应可自由处置任何相关股份，但投资者应在处置前书面通知本公司、整体协调人及独家保荐人，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，但前提是在所有情况下：

(a) 至少提前五(5)个营业日向本公司、独家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（包括但不限于注册地、公司注册号、商业登记号和与投资者的关系及该等全资附属公司的业务）及该证明，以及该证明可按本公司、整体协调人及独家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、整体协调人及独家保荐人作出，以本公司、联席整体协调人及独家保荐人为受益人，且条款令本公司、联席整体协调人及独家保荐人满意），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他们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、整体协调人及独家保荐人作出，以本公司、整体协调人及独家保荐人为受益人，且条款令本公司、整体协调人及独家保荐人满意），同意受本协议项下的投资者义务约束（包括本第 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 (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、整体协调人及独家保荐人事先书面同意外，投资者及其紧密联系人于本公司已发行股本总额中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，并且投资者及他们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 条及第 19A.13A）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、整体协调人及独家保荐人。

5.4 投资者同意，投资者乃基于自营投资基准持有本公司的股本，应本公司、整体协调人及独家保荐人的合理请求，投资者将向本公司、整体协调人及独家保荐人提供合理的证据，证明投资者乃基于自营投资基准持有本公司的股本。投资者不得，且应促使其控股股东、联系人及他们各自的实益拥有人，在全球发售中通过建档流程申请或订购 H 股（投资者股份除外）或在香港公开发售中申请H股，除非上市规则和/或指南允许。

5.5 投资者及其联属人士、董事、监事、高级职员、员工或代理不得与本公司、本公司的控股股东、本集团的其他任何成员或他们各自的联属人士、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（包括上市规则附录 F1（股本证券的配售指引），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 投资者无条件且不可撤销地向本公司、整体协调人及独家保荐人同意、声明、保证、承诺、确认及承认：

(a) 本公司、整体协调人、独家保荐人及他们各自的联属人士、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，他们无需对投资者负责；

(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/或作为展示文件的重要合约。就此，投资者将向整体协调人及独家保荐人提供所有相关信息，以协助其履行《上市规则》及《行为守则》项下的义务与责任（包括但不限于对投资者进行尽职调查）；

(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) 发售价将仅由本公司与整体协调人（为其/他们自身及代表全球发售的其他包销商）根据全球发售的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/或他们的联属人士（以国际发售的国际包销商的国际代表的身份行事）认购；

(f) 投资者并非公司的现有股东、关连人士或联属公司，亦不代表上述任何人士行事；

(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、适用法律以及本协议的条款及条件接受投资者股份；

(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发售股份，

上市规则附录 F1 所载的配售指引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) 在不影响本协议其他条款的前提下，本公司及整体协调人有绝对酌情权对以下事项作出变更或调整:

(a) 根据全球发售拟发行发售股份（包括投资者股份）的数量或其任何部分;

(b) 全球发售项下香港公开发售与国际发售之间的发售股份分配或其任何部分;

(c) 经联交所批准并符合适用法律的前提下，对拟发行发售股份数量、发售价范围及最终发售价作出其他调整或重新分配。”

(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 H 股中，由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；或（ii）《上市规则》第 19A.13A 条规定的最低公众持股量或联交所另行批准的；或（iii）违反《上市规则》第 19A.13C 条规定的自由流通量要求;

(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/或独家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、独家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、整体协调人或独家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项下的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) 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，但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(q)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(q)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/或其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；

(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) 投资者或其联属人士或代表其或他们行事的任何人士均未亦不会就H股作出任何定向销售（定义见S规例）；

(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、整体协调人或独家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、联席整体协调人或独家保荐人的回答，本公司已向投资者或其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/或独家保荐人（包括他们各自的董事、高级职员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）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/或独家保荐人及他们各自的董事、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/或独家保荐人及他们各自的董事、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、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他们负责;

(w) 整体协调人、独家保荐人、资本市场中介人、其他包销商及他们各自的董事、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、本集团、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、独家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、独家保荐人、资本市场中介人或他们各自的联系人、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、独家保荐人、整体协调人、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、代表、联系人、合作伙伴及参与全球发行的任何其他方并未作出关于投资者股份将存在公开或活跃市场的保证;

(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、独家保荐人或他们各自的联系人、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附属公司承担任何责任；

(dd) 除本协议和投资者、公司、整体协调人和独家保荐人之间订立的保密协议（如有）外，投资者与本公司、本公司任何股东、整体协调人、独家保荐人及/或资本市场中介人之间没有其他存在的协议；及

(ee) 投资者已同意，投资总额及相关经纪费及征税的付款应不晚于上市日当天早上8.00点（香港时间）。

6.2 投资者向本公司、整体协调人及独家保荐人进一步确认、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且其任何业务、财产或资产均未被指定接管人接管；

(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，并已采取所有必需的行动（包括获得政府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，所有批准尚未被无效化、收回、撤回或搁置，投资者也不知悉任何可能导致批准无效、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或无效化、收回、撤回或搁置，将立即以书面形式通知公司、整体协调人及独家保荐人；

(h) 投资者签署及交付本协议、其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/或独家保荐人）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认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，以及该掉期安排或其他金融或投资产品的提供人）；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、独家保荐人或他们各自的联属人士、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、独家保荐人、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) 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(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，他们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、及他们任何附属公司或他们的紧密联系人（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 1C(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、独家保荐人及整体协调人另行披露；

(p) 投资者将使用自有资金/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、独家保荐人、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、其实益拥有人或他们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）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) 除此前已书面通知整体协调人外，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）订立任何与发售股份分销有关的合约安排，但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；

(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/或他们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，、任何独家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他们的联系人且与该等人士无关连；

(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或本集团任何成员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，独家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；及

(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（根据本协议的投资者股份除外）。

6.3 投资者向本公司、整体协调人及独家保荐人声明及保证，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、独家保荐人、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、整体协调人及独家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/或独家保荐人就全球发售可能发布或代表其发布的其他公告。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/或独家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，以确保他们遵循适用的法律及/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、完整及不具误导性并将及时以书面形式通知本公司、独家保荐人及整体协调人任何该等描述的变更，并向其提供相关意见、更新信息及/或支持性文件。

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、独家保荐人、包销商、资本市场中介人及他们各自的附属公司、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、独家保荐人；届时，本公司、独家保荐人及整体协调人有权终止本协议，并不继续完成本协议项下拟进行的交易。

6.5 投资者同意及承诺，对于本公司、整体协调人、独家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，确保他们免受损害。

6.6 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延迟交割日（如适用）重申。

6.7 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，并已采取签署本协议及履行本协议项下义务所需的所有行动且本协议一经签署，即构成其合法、有效且具有约束力的义务。；

(c) 须在支付总投资额及相关经纪佣金和征费后，且不抵触第 5.1 条规定的禁售期的前提下，投资者股份在根据第 4.4 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 股同等的权益;

(d) 本公司及其控股股东（定义见上市规则）、本集团的任何成员及他们各自的联属人士、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 章或监管机构不时发布的任何指引）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，本公司或本集团的任何成员及他们各自的联属人士、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。

6.8 本公司承认、确认及同意，投资者将依赖国际发售通函所载的信息，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、4.6 或 4.7 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 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、整体协调人或独家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（但下文第 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（但下文第 10 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，但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。

7.3 尽管有前述规定，第 6.5 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，投资者在本协议下给予的弥偿仍将继续有效。

8 公告及机密性

8.1 除本协议及投资者订立的保密协议（如有）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、独家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/或独家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/或独家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，但该方应(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 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、整体协调人及独家保荐人并获得他们对该等披露的原则、形式及内容的事先书面同意。

8.3 投资者同意，就第 8.1 条所述任何公告或披露文件的准备工作，提供合理所需的全部协助，并向本公司、独家保荐人或整体协调人提供其所要求的所有信息，或根据联交所或任何其他政府机构的要求，提供与投资者或其认购投资者股份有关的资料，以配合 H 股拟上市事宜。

8.4 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、整体协调人及独家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、整体协调人及独家保荐人及他们各自的顾问提供任何意见或验证文件。

8.5 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、整体协调人或独家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、独家保荐人及/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： 中国江苏省无锡市惠山区长安街道惠成路 9 号
电邮： wangzhenlin@guoxiatech.com
收件人： 王振淋

若发送至投资者，则发送至：

地址： 中国江苏省无锡市惠山区惠山大道 89 号惠太商业广场 14 号楼 1304 室
电邮： zhangyj@wxhcap.com
收件人： 张亚军

若发送至独家保荐人，则发送至：

地址： 香港湾仔告士打道 108 号光大中心 12 楼
电邮： cf.projectapple@ebshk.com

收件人: 胡宝声 (Oscar Wu)

若发送至光大证券，则发送至:

地址: 香港湾仔告士打道 108 号光大中心 33 楼
电邮: ecm@ebshk.com
收件人: 资本市场部

9.2 根据本协议交付的任何通知应由专人交付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，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 本协议中规定的各独家保荐人及整体协调人的义务是个别的（而非共同或共同和个别的）。任何其他独家保荐人或整体协调人不履行本协议规定的各自义务，其他独家保荐人或整体协调人均不承担任何责任，也不影响任何其他独家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，各独家保荐人及整体协调人仍有权单独或与其他独家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 4.2 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、整体协调人及独家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，但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（如有），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 6.5 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 整体协调人及独家保荐人有权且特此获授权将其/他们任何相关权利、职责、权力及酌情权按其/他们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，该等整体协调人或独家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。

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：

(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。

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，完全符合他们的利益，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、整体协调人及独家保荐人应（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。

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 本协议可以签署六(6)份副本，並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。

为及代表

果下科技股份有限公司

姓名：王振林

职衔：董事

为及代表

惠開香港經濟發展有限公司

For and on behalf of
惠開香港經濟發展有限公司

Authorized Signature(s)

姓名：陆经一

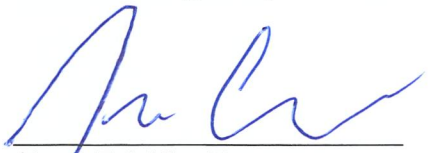
职衔：董事

For and on behalf of
China Everbright Capital Limited



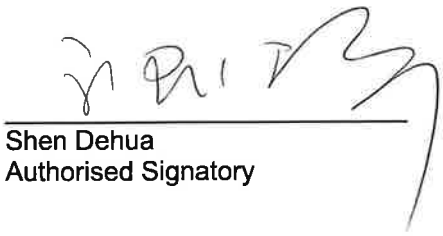
Wu Po Sing
Authorised Signatory

For and on behalf of
China Everbright Capital Limited



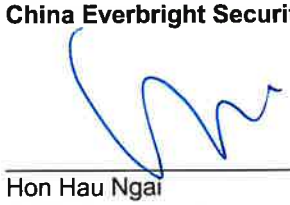
Cheng Tak Him, Terence
Authorised Signatory

For and on behalf of
China Everbright Securities (HK) Limited



Shen Dehua
Authorised Signatory

For and on behalf of
China Everbright Securities (HK) Limited



Hon Hau Ngai
Authorised Signatory

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) 5,425 万港元（不包括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 100 股 H 股）。

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发售股份重新分配的影响。倘香港公开发售中的发售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（i）《上市规则》第 8.08(3)条，该条款规定于上市日期由公众人士持有的 H 股中，由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；或（ii）《上市规则》第 19A.13A 条规定的最低公众持股量或联交所另行批准的；或（iii）《上市规则》第 19A.13C 条规定的自由流通量要求。此外，为遵守《上市规则》附录 F1（权益证券配售指引）的规定，整体协调人和本公司可全权酌情调整投资者股份的数量。

附表 2

投资者详情

投资者

注册成立地点:	香港
公司注册证书编号:	2450914
商业登记号码:	66904828
营业地址、电话号码及联系人	营业地址: 香港中环交易广场三座 9 楼 电话号码: (86)15251531315 联系人: 张亚军
主要活动:	主要从事金融服务活动，包括投资和控股公司，以及信托、基金和类似金融机构的业务活动
最终控股股东:	无锡惠山经济开发园区国有资产管理办公室
最终控股股东的注册成立地点:	中国江苏省无锡市
最终控股股东的统一社会信用代码:	123202064663702579
最终控股股东的主要活动:	负责和监督开发区国有资产的管理
股东及持有的权益:	100%
待插入招股章程的投资者描述:	惠開香港經濟發展有限公司（「惠開香港」）于 2016 年 11 月 14 日在香港成立为有限责任公司，最终由无锡惠山经济开发园区国有资产管理办公室（「无锡惠山国有资产管理办公室」）控制。无锡惠山国有资产管理

	办公室及惠致主要从事投资和控股，以及信托、基金和金融机构的业务活动。
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	基石投资人 中国政府机构

Dated December 4, 2025

GUOXIA TECHNOLOGY CO., LTD.
果下科技股份有限公司

THE WARRANTING PARTIES
(as defined herein)

CHINA EVERBRIGHT CAPITAL LIMITED

CHINA EVERBRIGHT SECURITIES (HK) LIMITED

LIVERMORE HOLDINGS LIMITED

THE JOINT BOOKRUNNERS

THE JOINT LEAD MANAGERS

and

THE HONG KONG UNDERWRITERS
(as defined herein)

HONG KONG UNDERWRITING AGREEMENT

relating to Hong Kong Public Offering of initially
3,385,300 H Shares
(subject to reallocation)
of nominal value RMB0.20 each
in the capital of

GUOXIA TECHNOLOGY CO., LTD.
果下科技股份有限公司

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HONG KONG UNDERWRITING AGREEMENT

THIS AGREEMENT is made on December 4, 2025

AMONG:

(1) **GUOXIA TECHNOLOGY CO., LTD.** （果下科技股份有限公司）, a joint stock company established in the PRC with limited liability whose registered address is at No.9 Huicheng Road, Changan Sub-district, Huishan District, Wuxi City, Jiangsu Province, the PRC and whose principal place of business in Hong Kong is at 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (the "**Company**");

(2) **THE WARRANTING PARTIES**, whose names and addresses are set out in ***Schedule 1***;

(the Company and the Warranting Parties are collectively referred to as the "**Warrantors**" and each a **"Warrantor"**)

(3) **CHINA EVERBRIGHT CAPITAL LIMITED**, a company incorporated in Hong Kong whose registered address is at 12/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong (the "**Sole Sponsor**");

(4) **CHINA EVERBRIGHT SECURITIES (HK) LIMITED**, a company incorporated in Hong Kong whose registered address is at 33/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong ("**China Everbright Securities**", or the "**Sponsor-Overall Coordinator**");

(5) **LIVERMORE HOLDINGS LIMITED**, a company incorporated in Hong Kong whose registered address is at Unit 1241A, 12/F, Tower II, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong ("**LIVERMORE**", together with China Everbright Securities**,** the "**Overall Coordinators**" or the **"Joint Global Coordinators"**);

(6) **THE JOINT BOOKRUNNERS**, whose name(s) and address(es) are set out in ***Schedule 2*** (together the "**Joint Bookrunners**");

(7) **THE JOINT LEAD MANAGERS**, whose name(s) and address(es) are set out in ***Schedule 2*** (together the "**Joint Lead Managers**"); and

(8) **THE HONG KONG UNDERWRITERS**, whose name(s) and address(es) are set out in ***Schedule 2*** (together the "**Hong Kong Underwriters**").

WHEREAS:

(A) The Company is a joint stock company established in the PRC with limited liability on January 4, 2019, and was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance (as defined below) on April 23, 2025. As of the date of this Agreement, the Company has a registered share capital of RMB94,588,235 divided into 94,588,235 Unlisted Shares (as defined below) with a nominal value of RMB1.00 each. Upon Listing, the ordinary shares of the Company will be split on a one for five basis, and the aforementioned registered share capital of the Company of RMB94,588,235 will be divided into 472,941,175 Shares of par value RMB0.20 each. Immediately following completion of the Global Offering (without taking into account any Shares which may be allotted and issued upon the exercise of the Over-allotment Option), the registered share capital of the Company will be increased to RMB100,350,677, comprising 33,134,010 H Shares, 349,918,940 H Shares to be converted from Unlisted Shares and 123,022,235 Unlisted Shares.

(B) The Company has agreed to offer for subscription of the Offer Shares (as defined below) pursuant to the Global Offering (as defined below), with the Hong Kong Offer Shares (as defined below) being offered by the Company for subscription pursuant to the Hong Kong Public Offering (as defined below), and the International Offer Shares (as defined below) to be offered by the Company pursuant to the International Offering (as defined below).

(C) China Everbright Capital Limited is the sole sponsor to the Company in connection with the proposed listing of the H Shares (as defined below) on the Main Board of the Stock Exchange (as defined below). The Sole Sponsor, on behalf of the Company, submitted on April 28, 2025 (and subsequently renewed on November 3, 2025) an application to the Stock Exchange for the listing of and permission to deal in the H Shares pursuant to the Global Offering as described in the Prospectus (as defined below).

(D) The Hong Kong Underwriters have agreed to severally (but not jointly) underwrite the Hong Kong Offer Shares upon and subject to the terms and conditions hereinafter contained.

(E) The Warrantors have agreed to give the representations, warranties, agreements and undertakings contained in this Agreement for the purpose of the Global Offering. The warranting Directors are all the executive Directors (as defined below) as of the date hereof and will remain so as of completion of the Global Offering. Mr. Zhang Xi, as the sole General Partner of Wuxi Xiyun Management Consulting Partnership (Limited Partnership) (無錫溪雲管理諮詢合夥企業(有限合夥)) (**"Wuxi Xiyun"**), procures Wu Xiyun and all of the limited partners to comply with the Warrantor's representations, warranties, agreements and undertakings contained in this Agreement for the purpose of the Global Offering. Mr. Feng Lizheng, as the sole General Partner of Wuxi Luanhua Management Consulting Partnership (Limited Partnership) (無錫欒華管理諮詢合夥企業(有限合夥)) (**"Wuxi Jiqing"**), procures Wuxi Jiqing and all of its limited partners to comply with the Warrantor's representations, warranties, agreements and undertakings contained in this Agreement for the purpose of the Global Offering.

(F) The Company has appointed Computershare Hong Kong Investor Services Limited to act as its H Share Registrar.

(G) The Company has appointed Bank of China (Hong Kong) Limited as the Receiving Bank for the Hong Kong Public Offering and Bank of China (Hong Kong) Nominees Limited as the Nominee to hold the application monies under the Hong Kong Public Offering.

(H) The Warrantors, the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the International Underwriters (as defined below) are expected to enter into the International Underwriting Agreement (as defined below) providing for the underwriting of the International Offer Shares by the International Underwriters upon and subject to the terms and conditions contained therein.

(I) The Company has an Offer Size Adjustment Option under the International Underwriting Agreement to issue and allot up to an aggregate of 5,077,900 additional H Shares, representing approximately 15% of the Offer Shares initially being offered under the Global Offering, at the Offer Price to cover any excess market demand in the International Offering.

(J) The Company is expected to grant to the International Underwriters the Over-allotment Option (as defined below), exercisable at the sole discretion of the Overall Coordinators (on behalf of the International Underwriters), to require the Company to allot and issue up to 5,077,900 H Shares, assuming the Offer Size Adjustment Option is not exercised, or up to an aggregate of 5,839,600 additional H Shares assuming the Offer Size Adjustment Option is exercised in full,

at the Offer Price, upon and subject to the terms and conditions of the International Underwriting Agreement.

(K) At a meeting of the Board (as defined below) held on November 28, 2025, resolutions were passed pursuant to which, inter alia, the Directors were authorised to agree and sign on behalf of the Company this Agreement and all other relevant documents in connection with the Global Offering.

(L) In connection with the Global Offering, the Company has obtained the approval granted by the CSRC on October 27, 2025, authorising the Company to proceed with the listing of the H Shares on the Stock Exchange and the Global Offering.

IT IS HEREBY AGREED as follows:

1 INTERPRETATION

1.1 Definitions

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

"Acceptance Date"	the date on which the Application Lists close in accordance with Clause 3.1.2;
"Accepted Hong Kong Public Offering Applications"	Hong Kong Public Offering Applications which have been accepted (whether in whole or in part) pursuant to Clause 3.1.3;
"Accounts"	the audited consolidated financial statements of the Group for the three years ended December 31, 2024 and the six months ended June 30, 2025 contained in the accountant's report prepared by the Reporting Accountant and appended as Appendix I to the Prospectus;
"Accounts Date"	June 30, 2025;
"Admission"	the grant by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange (including any additional Shares to be allotted and issued pursuant to any exercise of the Offer Size Adjustment Option and the Over-allotment Option);
"Affiliate"	in relation to a particular company, any other company or other entity which is its holding company or subsidiary, or any subsidiary of such holding company or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such company. For the purposes of this definition, the term **"control"** (including the terms **"controlling"**, **"controlled by"** and **"under common control with"**) means the possession, direct or indirect, of the power to direct or cause the direction of the

	management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;
"AFRC Levy"	the Accounting and Financial Reporting Council transaction levy of 0.00015%;
"Agreement Among Hong Kong Underwriters"	the agreement expected to be entered into on the date hereof between the Overall Coordinators and the Hong Kong Underwriters governing certain rights and obligations among the Hong Kong Underwriters in relation to the Hong Kong Public Offering;
"Application Lists"	the application lists for the Hong Kong Offer Shares;
"Approvals"	all approvals, sanctions, orders, franchises, clearances, declarations, qualifications, licences, permits, certificates, consents, permissions, authorisations, filings and registrations, and "**Approval**" shall be construed accordingly;
"Articles of Association"	the amended and restated articles of association of the Company as amended, supplemented or otherwise modified from time to time;
"associates"	has the meaning ascribed thereto in the Listing Rules;
"Board"	the board of Directors;
"Brokerage"	brokerage of 1% of the Offer Price in respect of the Offer Shares payable by investors in the Global Offering;
"Brokerage, Fees and Levies"	the Brokerage, the Trading Fee, the Transaction Levy and the AFRC Levy;
"Business Day"	any day (other than a Saturday or Sunday) on which licensed banks in Hong Kong are generally open for business;
"Capital Market Intermediaries"	means the capital market intermediaries appointed by the Company in relation to the Global Offering in accordance with the Code of Conduct; whose names and addresses are set out in ***Schedule 2***;
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
"CMI Engagement Letter(s)"	means the engagement letter(s) entered into between the Company and each of the Capital Market Intermediaries;
"Code of Conduct"	the Code of Conduct for Persons Licensed by or Registered with the SFC as amended from time to time;
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

"Companies (Winding Up and Miscellaneous Provisions) Ordinance"	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong);
"Conditions"	the conditions precedent set out in Clause 2.1.1;
"Conditions Precedent Documents"	the documents listed in ***Schedule 3***;
"Controlling Shareholders"	has the meaning ascribed thereto in the Listing Rules and unless the context otherwise requires, refers to Mr. Feng Lizheng(馮立正), Mr. Liu Ziye(劉子葉), Mr. Zhang Xi（張晰）, Hainan Xuding Information Management Consulting Co., Ltd.* (海南虛鼎信息管理諮詢有限公司), Wuxi Luanhua Management Consulting Partnership (Limited Partnership) (無錫欒華管理諮詢合夥企業(有限合夥)), Wuxi Xiyun Management Consulting Partnership (Limited Partnership) (無錫溪雲管理諮詢合夥企業(有限合夥)), Wuxi Jiqing Management Consulting Partnership (Limited Partnership) (無錫霽青管理諮詢合夥企業(有限合夥)), details of which are set out in ***Schedule 1***, and together they are a group of Controlling Shareholders;
"CSRC"	the China Securities Regulatory Commission of the PRC;
"CSRC Archive Rules"	the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定) issued by the CSRC, the Ministry of Finance of the PRC, the National Administration of State Secrets Protection of the PRC, and the National Archives Administration of the PRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time
"CSRC Filing Report"	the filing report of the Company in relation to the Global Offering pursuant to Article 13 of the CSRC Filing Rules, including any amendments, supplements and/or modifications thereof
"CSRC Filing Rules"	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time

"CSRC Filing(s)"	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"	the CSRC Filing Rules and the CSRC Archive Rules
"Deed of Indemnity"	the deed of indemnity dated November 28, 2025 entered into by the Controlling Shareholders in favour of the Company (for themselves and as trustee for each of its Subsidiaries) to provide certain indemnities, the details of which are further described in the Prospectus;
"Directors"	the directors of the Company whose names are set out as such in the section headed "Directors, Supervisors and Senior Management" in the Prospectus;
"Disclosure Package"	the Preliminary Offering Circular as supplemented by (a) the Prospectus; and (d) the legal opinion of the Company's PRC legal advisors
"Encumbrance"	any pledge, charge, lien, mortgage, option, restriction, right of first refusal, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights of the same nature as that of the foregoing or other encumbrances or security interest of any kind or another type of preferential arrangement (including without limitation, retention arrangement) having similar effect;
"FINI"	an online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for all new listing of securities;
"FINI Agreement"	the FINI agreement entered or to be entered into between the Company and Hong Kong Securities Clearing Company Limited;
"First Six-Month Period"	has the meaning ascribed thereto in Clause 6.1(viii);
"Formal Notice"	the formal notice to be published in connection with the Hong Kong Public Offering in substantially agreed form and in accordance with the requirements under the Listing Rules;
"Global Offering"	Hong Kong Public Offering and International Offering;

"Governmental Authority"	any public, regulatory, taxing, administrative or governmental, agency or authority, any self-regulatory organisation or any securities exchange authority, other authority and any court at the national, provincial, municipal or local level of the jurisdictions in which the Company is incorporated or the Shares are to be listed or the Group's business is carried out or the Group's asset is held, including (without limitation) the PRC and Hong Kong (as the case may be);
"Group"	the Company and its Subsidiaries from time to time\;
"Group Company"	a member of the Group;
"Guide"	the Guide for New Listing Applicants issued by the Stock Exchange, as amended from time to time;
"H Share(s)"	overseas listed foreign shares in the share capital of the Company with nominal value of RMB0.20 each, which are to be subscribed for and traded in Hong Kong dollars and are to be listed on the Stock Exchange;
"H Share Registrar"	Computershare Hong Kong Investor Services Limited;
"H Share Registrar Agreement"	the agreement dated December 3, 2025 entered into between the Company and the H Share Registrar in relation to the appointment of the H Share Registrar;
"HK eIPO White Form"	the facility offered by the Company through the H Share Registrar as the service provider designated by the Company allowing investors to apply electronically to purchase Offer Shares in the Hong Kong Public Offering on a website designated for such purpose, as provided for and disclosed in the Prospectus;
"HK eIPO White Form Service Provider"	Computershare Hong Kong Investor Services Limited;
"HKSCC"	Hong Kong Securities Clearing Company Limited;
"holding company"	has the meaning ascribed thereto in the Companies Ordinance;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Hong Kong dollars" and "HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong Offer Shares"	the 3,385,300 H Shares being initially offered by the Company for subscription pursuant to the Hong Kong Public Offering, subject to reallocation in accordance with Clauses 2.7 and 2.8;

"Hong Kong Public Offering"	the offer of the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price pursuant to the terms and conditions set out in the Hong Kong Public Offering Documents;
"Hong Kong Public Offering Applications"	valid applications for the Hong Kong Offer Shares made before the closing of the Application Lists: (a) online through the HK eIPO White Form, which (i) have been duly submitted and are in compliance with the terms of the Hong Kong Public Offering set out in the Hong Kong Public Offering Documents; and (ii) are not identified as multiple applications; or (b) through the HKSCC EIPO service to electronically cause HKSCC Nominees Limited to apply on behalf of applicants (i) which have been duly submitted and are in compliance with the terms of the Hong Kong Public Offering set out in the Hong Kong Public Offering Documents; (ii) are not identified as multiple applications; and (iii) where the debit from such person's Designated Bank Account (as defined in the General Rules of CCASS) to effect such instructions has been accepted by the relevant bank when first requested or, at the discretion of the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or the Company, on a subsequent request;
"Hong Kong Public Offering Application Monies"	application monies (including the Brokerage, Fees and Levies) received in respect of Hong Kong Public Offering Applications;
"Hong Kong Public Offering Documents"	the Prospectus, the Formal Notice, the OC Announcement and/or any notices, announcement published on the Stock Exchange website and/or advertisement, documents or other written materials (including any advertisements, brochures, marketing materials and presentations) (including any supplement or amendment thereof) approved to be used by the Company in connection with the Hong Kong Public Offering;
"Hong Kong Public Offering Over-Subscription"	a situation where the aggregate number of H Shares being applied for under Hong Kong Public Offering Applications is greater than the initial number of the Hong Kong Offer Shares;
"Hong Kong Public Offering Under-Subscription"	has the meaning attributed thereto in Clause 3.4.2;

"Hong Kong Public Offering Underwriting Commitment"	in relation to a Hong Kong Underwriter, the maximum number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to underwrite pursuant to the terms of this Agreement, as shown opposite the name of that Hong Kong Underwriter in ***Schedule 2***, subject to reallocation as set out in Clauses 2.7 and 2.8;
"Hong Kong Underwriters"	the underwriters of the Hong Kong Public Offering, whose names and addresses are set out in ***Schedule 2***;
"Indemnified Person"	has the meaning ascribed thereto in Clause 7.1;
"Industry Consultant"	China Insights Industry Consultancy Limited
"Internal Control Consultant"	BDO Risk Advisory Services Limited;
"International Offering"	the conditional offering of the International Offer Shares by the Company outside the United States in offshore transactions in reliance on Regulation S, including to professional, institutional and other investors in Hong Kong, upon and subject to the terms of the International Offering Documents and the International Underwriting Agreement, as further described in the section headed "Structure of the Global Offering" in the Prospectus;
"International Offering Documents"	the Disclosure Package, any supplemental offering materials, announcement, the Formal Notice, the roadshow materials and any other document published or issued by or on behalf of the Company or the International Underwriters for the purposes of or in connection with the International Offering;
"International Offer Shares"	the 30,467,600 H Shares initially being offered for subscription under the International Offering (subject to reallocation as provided in this Agreement and the International Underwriting Agreement) together with any additional H Shares that may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option;
"International Underwriters"	the underwriters to be identified in the International Underwriting Agreement as being the several (and not joint and several) underwriters of the International Offering;
"International Underwriting Agreement"	an international underwriting agreement expected to be entered into on or about December 11, 2025 among the Warrantors, the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the International Underwriters in connection with the International Offering;
"Joint Bookrunners"	means the joint bookrunners as set out in Schedule 2;

"Joint Global Coordinators"	means the China Everbright Securities and Livermore;
"Joint Lead Managers"	means the joint lead managers as set out in Schedule 2;
"Laws"	all laws, rules, statutes, ordinances, regulations, guidelines, opinions, notices, circulars, orders, judgements, decrees or rulings of any Governmental Authority, and "**Law**" includes any one of them;
"Listing Committee"	the listing committee of the Stock Exchange;
"Listing Date"	the first day on which dealings in the H Shares commence on the Stock Exchange;
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or replaced or as their application is modified by listing decisions and guidance letters published from time to time or any other provisions from time to time;
"Material Adverse Effect"	a material adverse effect, or any development involving or likely to involve a prospective material adverse effect, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial, operational or otherwise, or performance of the Company and its subsidiaries, taken as a whole;
"Nominee"	Bank of China (Hong Kong) Nominees Limited;
"Non-Public Information"	any material information, including forward-looking information (whether qualitative or quantitative) concerning the Group that is not (i) reasonably expected to be included in the Prospectus; or (ii) publicly available;
"OC Announcement"	means the announcement dated April 28, 2025 (and subsequently renewed on November 3, 2025) setting out the name of the Overall Coordinators appointed by the Company in connection with the Global Offering;
"OC Engagement Letters"	means (i) the engagement letter entered into between Company and China Everbright Securities dated January 15, 2025 and (ii) the engagement letter entered into between the Company and Livermore dated April 24, 2025;
"Offering Documents"	the Hong Kong Public Offering Documents and the International Offering Documents;
"Offer Price"	HK$20.1 per Offer Share in Hong Kong dollars (exclusive of the Brokerage, Fees and Levies);

"Offer Shares"	the Hong Kong Offer Shares and the International Offer Shares (including, where relevant, the Offer Size Adjustment Option and the Over-allotment Shares);
"Offer Size Adjustment Option"	the option under the International Underwriting Agreement exercisable by the Company prior to the execution of the International Agreement, pursuant to which the Company may issue and allot up to an aggregate of 5,077,900 additional H Shares, representing in aggregate approximately 15% of the Offer Shares initially being offered under the Global Offering assuming the Over-allotment Option is not exercised, at the Offer Price
"**Offering Circular**"	means the final offering circular to be issued by the Company in connection with the International Offering;
"Operative Documents"	The Price Determination Agreement, Receiving Bank Agreement, the FINI Agreement, and the H Share Registrar Agreement (when it is entered into);
"Over-allotment Option"	the option to be granted by the Company to the International Underwriters exercisable by Livermore (on behalf of the International Underwriters) under the International Underwriting Agreement pursuant to which the Company may be required to sell up to an aggregate of 5,077,900 additional H Shares assuming the Offer Size Adjustment Option is not exercised, or up to an aggregate of 5,839,600 additional H Shares assuming the Offer Size Adjustment Option is exercised in full, at the Offer Price;
"Over-allotment Shares"	additional H Shares which may be issued under the Over-Allotment Option (i.e. up to an aggregate of 5,077,900 additional H Shares assuming the Offer Size Adjustment Option is not exercised, or up to an aggregate of 5,839,600 additional H Shares assuming the Offer Size Adjustment Option is exercised in full) at the Offer Price. For the avoidance of doubt, the final maximum number of Option Shares will be adjusted in direct proportion to the change in the total offering size resulting from the partial or full exercise of the Offer Size Adjustment Option, if any;
"Overall Coordinators"	means China Everbright Securities and Livermore;
"Post Hearing Information Pack"	the post hearing information pack of the Company posted on the Stock Exchange's website;
"PRC"	the People's Republic of China (which shall for the purposes of this Agreement, unless otherwise indicated, exclude Hong Kong, the Macau Special Administrative Region and Taiwan);
"PRC Subsidiaries"	the Subsidiaries established in the PRC;

"Preliminary Offering Circular"	means the preliminary offering circular to be issued by the Company and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);
"Price Determination Agreement"	means the agreement expected to be entered into on the Price Determination Date between the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) to record their agreement of the Offer Price;
"Price Determination Date"	means the date on which the Offer Price is determined for the purposes of the Global Offering;
"Prospectus"	the prospectus to be issued by the Company in connection with the Hong Kong Public Offering (as amended or supplemented);
"Prospectus Date"	the date of the Prospectus, which is intended to be on or about December 8, 2025;
"Receiving Bank"	Bank of China (Hong Kong) Limited, in its capacity as the bank appointed to hold the Hong Kong Public Offering Application Monies pursuant to the Receiving Bank Agreement;
"Receiving Bank Agreement"	the agreement to be dated on or around December 4, 2025 and entered into between, among others, the Company and the Receiving Bank for the appointment of the Receiving Bank as the receiving bank of the Hong Kong Public Offering;
"Relevant Securities"	has the meaning ascribed thereto in Clause 6.2.1(i);
"Reporting Accountant"	Ernst & Young;
"Renminbi" or "RMB"	Renminbi, the lawful currency of the PRC;
"Second Six-Month Period"	has the meaning ascribed thereto in Clause 6.1(ix);
"Settlement Agent"	China Everbright Securities (or its affiliates acting for it);
"SFC"	Securities and Futures Commission of Hong Kong;
"Share(s)"	ordinary share(s) of nominal value RMB0.20 each in the share capital of the Company, comprising H Shares and Unlisted Shares;
"Sponsor Engagement Letter"	means the engagement letter entered into between the Company and the Sole Sponsor dated January 15, 2025;
"Stabilising Manager"	Livermore (or its affiliates acting for it);
"Stock Exchange" or "SEHK"	The Stock Exchange of Hong Kong Limited;

"Subsidiaries"	the subsidiaries of the Company and "**Subsidiary**" means any or a specific one of them;
"subsidiary"	has the meaning ascribed thereto in the Companies Ordinance and **"subsidiaries"** shall be construed accordingly;
"Supervisors"	the supervisors of the Company whose names are set out as such in the section headed "Directors, Supervisors and Senior Management" in the Prospectus;
"**taxation**" or "**taxes**"	means all forms of taxation whenever created, imposed or arising and whether of Hong Kong, the PRC or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;
"**Track Record Period**"	the three financial years ended December 31, 2024 and the six months ended June 30, 2025;
"Trading Fee"	Stock Exchange trading fee of 0.00565% of the Offer Price;
"transaction"	any transaction, act, event, omission or circumstance existing of whatever nature;
"Transaction Levy"	SFC transaction levy of 0.0027% of the Offer Price;
"Underwriters"	the Hong Kong Underwriters and the International Underwriters;
"Underwriting Documents"	this Agreement, the International Underwriting Agreement and the Price Determination Agreement;
"Underwriter's Hong Kong Public Offering Application"	in relation to a Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter, the number of Hong Kong Offer Shares comprised therein is applied to reduce the Hong Kong Public Offering underwriting commitment of such Hong Kong Underwriter pursuant to Clause 3.4.1;

"Unlisted Share(s)"	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.0 each and will be divided to RMB0.20 each upon the Listing, which are subscribed for and paid up in Renminbi and are unlisted Shares not currently listed or traded on any stock exchange;
"US" and "United States"	the United States of America, its territories, its possessions, any State of the United States and the District of Columbia;
"United States dollars" and "US$"	United States dollars, the lawful currency of the United States;
"US Securities Act"	United States Securities Act of 1933 (as amended or supplemented);
"Verification Notes"	the verification notes prepared by Jingtian & Gongcheng LLP, the Hong Kong legal advisers to the Sole Sponsor and the Underwriters, in connection with the verification of the contents of the Prospectus;
"Warranties"	the representations, warranties, agreements and undertakings to be given by the Warrantors respectively in terms of Clause 5 and in ***Schedule 4***.; and
"Warrantor(s)"	means the Company and the Warranting Parties (including the Controlling Shareholders, Dr. Bai Yang(白洋) (an executive Director), Mr. Zhu Shuaishuai(朱帥帥) (an executive Director) and Mr. Wang Zhenlin(王振淋) (an executive Director)

1.2 Other interpretation

In this Agreement, unless otherwise specified:

1.2.1 references to "**Recitals**", "**sections**", "**Clauses**", "**paragraphs**" and "**Schedules**" are to recitals, sections, clauses, paragraphs of and schedules to this Agreement;

1.2.2 a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;

1.2.3 references to a "**company**" shall be construed so as to include any company, corporation or other body corporate, whenever and however incorporated or established;

1.2.4 references to a "**person**" shall be construed so as to include any individual, firm, company, government, state or agency of a state or any joint venture, association or partnership (whether or not having separate legal personality);

1.2.5 references to writing shall include any modes of reproducing words in a legible and non-transitory form;

1.2.6 references to times of the day, unless otherwise specified, are to Hong Kong time;

1.2.7 headings to Clauses, sections and Schedules are for convenience only and do not affect the interpretation of this Agreement;

1.2.8 the Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement shall include the Schedules;

1.2.9 references to documents being "**in agreed form**" or "**in substantially agreed form**" are to the form of the draft or final version thereof signed for identification by the Company or its legal adviser together with such alterations as may be agreed between all relevant parties and for the avoidance of doubt such documents in agreed form or in substantially agreed form do not form part of this Agreement;

1.2.10 references to "**knowledge, information, belief and/or awareness**" of any person or similar terms shall be treated as including but not limited to the best knowledge, information, belief or awareness which the person would have had if such person had made due and careful enquiries;

1.2.11 references to a "certified copy" means a copy certified as a true copy by a Director or the secretary of the Company or the Hong Kong or PRC legal advisers to the Company;

1.2.12 words in the singular shall include the plural (and vice versa) and words importing one gender shall include the other two genders; and

1.2.13 the obligations and liabilities of the Warrantors under this Agreement shall be joint and several.

2 THE GLOBAL OFFERING

2.1 Conditions Precedent

2.1.1 Obligations conditional

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

(i) the Overall Coordinators (or their legal advisers) (for themselves and on behalf of the Hong Kong Underwriters) receiving (a) each of the documents listed in ***Part A*** of ***Schedule 3*** in the form and substance satisfactory to them not later than 5:00 p.m. on the Business Day immediately before the Prospectus Date; and (b) each of the documents listed in ***Part B*** of ***Schedule 3*** in the form and substance satisfactory to it not later than 5:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree, respectively;

(ii) the issue by the Stock Exchange of a certificate of authorization of registration in respect of the Prospectus on the Business Day before the Prospectus Date and the registration by the Registrar of Companies in Hong Kong of one copy of the Prospectus, duly certified by two Directors (or by their agents duly authorised in writing) as having been approved by resolutions of the Board and having endorsed thereon or attached thereto all necessary consents and other documents as required by the provisions of section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (subject to any certificate

of exemption granted pursuant to section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance) not later than 6:00 p.m. on the Business Day before the Prospectus Date;

(iii) admission having occurred and become effective (either unconditionally or subject to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Company and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree) and Admission not subsequently having been withdrawn, cancelled or revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(iv) admission into CCASS in respect of the H Shares having occurred and become effective (either unconditionally or subject to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) not later than one Business Day before the Listing Date (or such later date as the Company and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree); the Price Determination Agreement having been executed by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) on the Price Determination Date and such agreement not subsequently having been terminated in accordance with its terms or otherwise;

(v) the Price Determination Agreement having been executed by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) on the Price Determination Date and such agreement not subsequently having been terminated in accordance with its terms or otherwise;

(vi) the execution and delivery of the International Underwriting Agreement by the parties thereto on or before December 12, 2025;

(vii) the International Underwriting Agreement becoming, and continuing to be, unconditional in accordance with its terms (other than any condition for this Agreement to become unconditional) and not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;

(viii) each of the Company and the Warranting Parties having complied with its obligations and conditions under this Agreement on or prior to the respective times and dates by which such obligations must be performed or conditions met;

(ix) no material adverse change or prospective change in the earnings, results of operations, business, business prospects, financial or trading position, conditions or prospects of any Group Company (including any litigation or claim of any third party being threatened or instigated against any Group Company) having developed, occurred, existed or come into force; and

(x) all Warranties being true and correct and not misleading at and as of each of the dates specified in Clause 5.2.3;

(xi) all of the approvals in connection with the application for listing of the H Shares granted by the relevant PRC regulatory authorities, including the CSRC, are valid and are not otherwise revoked, withdrawn, amended or invalidated; and

(xii) no amendment or supplement to the Hong Kong Public Offering Documents have been announced, issued, published or delivered to investors except with the prior written approval of the Sole Sponsor and the Overall Coordinators. None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him to the Company, the Sole Sponsor, the Overall Coordinators and such authority and confirmations remain in full force and effect. None of the Reporting Accountants or any other expert as stated in the Prospectus has withdrawn its consent to the issue of the Prospectus with the inclusion of its reports, letters and legal opinions (as the case may be) and references to its name included in the form and context in which it appears in the Prospectus.

2.1.2 Undertaking by the Warrantors

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

2.1.3 The Overall Coordinators' waiver

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

(i) extend the deadline for the fulfilment of any or all Conditions under Clause 2.1.1 by such number of days and/or hours and/or in such manner as the Overall Coordinators may determine (for themselves and on behalf of the Hong Kong Underwriters) at their sole and absolute discretion, provided that no extension shall be made beyond January 7, 2026 (being the 30th day after the date of the Prospectus) and that any such extension and the new timetable shall be notified by the Overall Coordinators to the other parties to this Agreement as soon as practicable after any such extension is made; or

(ii) waive or modify (conditionally or unconditionally) the Conditions under Clauses 2.1.1(i) or 2.1.1(ix) (for themselves and on behalf of the Hong Kong Underwriters).

2.1.4 Termination

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

2.1.5 No waiver in certain circumstances

Unless otherwise expressed, the Sole Sponsor or the Overall Coordinators' consent to or knowledge of any amendments / supplements to the Offering Documents subsequent to their respective issues or distributions will not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their or the Hong Kong Underwriters' rights to terminate this Agreement.

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

2.2.1 Subject to the terms and conditions of this Agreement:

(i) the Company hereby confirms the appointment of the Sole Sponsor, to the exclusion of all others, as its sole sponsor in respect of the listing of the H Shares on the Stock Exchange;

(ii) the Company hereby appoints, to the exclusion of others, the Sponsor-Overall Coordinator as the sponsor-overall coordinator of the Global Offering;

(iii) the Company hereby appoints, to the exclusion of others, the Overall Coordinators as the overall coordinators of the Global Offering;

(iv) the Company hereby appoints, to the exclusion of others, the Joint Global Coordinators as the joint global coordinators of the Global Offering;

(v) the Company hereby appoints, to the exclusion of others, the Joint Bookrunners as the joint bookrunners of the Global Offering;

(vi) the Company hereby appoints, to the exclusion of others, the Joint Lead Managers as the joint lead managers to manage the Global Offering;

(vii) the Company hereby appoints, to the exclusion of others, the Hong Kong Underwriters as the underwriters for the Hong Kong Public Offering; and

(viii) the Company hereby appoints, to the exclusion of others, the Capital Market Intermediaries as the capital market intermediaries of the Global Offering,

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

2.2.2 The Hong Kong Underwriters shall be entitled to enter into sub-underwriting arrangements in respect of any part of their respective underwriting commitments. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely, and the relevant Hong Kong Underwriters shall remain liable for all acts and omissions of the relevant sub-underwriter with whom it has entered into sub-underwriting arrangement.

2.2.3 The Company hereby confirms that the foregoing appointments confer on each appointee and its Affiliates, all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the lawful performance of its roles as the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries of the Global Offering or a Hong Kong Underwriter (as the case may be) and hereby agrees to ratify and confirm everything which such appointee or any of their respective Affiliates or sub-agents has done or shall do in the exercise of such rights, powers, authorities and discretions.

2.2.4 Each such appointment is made on the basis, and upon terms, that the appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms or subject to such conditions as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its Affiliates and, in particular, each Hong Kong Underwriter may appoint any of its Affiliates or any person to be a sub-agent on behalf of the Company, provided that the appointee shall remain liable for all acts and omissions of any of such Affiliates or sub-agent(s) notwithstanding such delegation.

2.2.5 Any transaction carried out by the Hong Kong Underwriters within the scope of the appointments, powers, authorities and/or discretions granted in this Agreement shall constitute a transaction carried out at the request of the Company and as agents of the Company. The Hong Kong Underwriters and any of their Affiliates or sub-agent(s) shall not be responsible for any loss or damage to any person arising from any such transaction (except for any loss or damage which is finally judicially determined by a court of competent jurisdiction to have arisen primarily as a result of any gross negligence, fraud or wilful default of the terms of this Agreement on the part of the party concerned).

2.3 Advice to the Company

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

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

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

2.3.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;

2.3.4 advised the Company on the information that should be provided to syndicate Capital Market Intermediaries to enable them to meet their obligations and responsibilities under the Code of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under the Code of Conduct;

2.3.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to syndicate Capital Market Intermediaries participating in an initial public offering, which is currently around 71% fixed and 29% discretionary;

2.3.6 advised and guided the Company and its Directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the CSRC, the SFC and any other Governmental Authority which apply to placing activities including the Global Offering, and that the Company and its directors fully understand and undertake to the Sole Sponsor and the Underwriters that they have met or will meet these responsibilities; and

2.3.7 where the Company decided not to adopt an Overall Coordinators' advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

2.4 No fiduciary Duties

Each of the Warrantors acknowledges and agrees that:

2.4.1 the issuance and subscription of the Hong Kong Offer Shares comprised in a Hong Kong Public Offering Under-Subscription pursuant to this Agreement, as well as any services rendered by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries (as the case may be) in respect of the Hong Kong Public Offering, are arm's length commercial transactions between the Company and the Controlling Shareholders (as the case may be) on the one hand, and the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries (as the case may be) on the other hand;

2.4.2 in connection therewith and with the process leading to such transactions, each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries is acting solely as a principal and not an agent of the Company (except and solely for the limited purpose of procuring, on behalf of the Company subscribers, for the Hong Kong Public Offering Shares comprised in the Hong Kong Public Offering Under-Subscription and for the limited purpose of arranging payment on behalf of the Company of the Trading Fee, the Transaction Levy and the AFRC Levy);

2.4.3 none of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries is acting as an adviser, agent or fiduciary of the

Company or any other person or has assumed, or will assume any advisory, agency or fiduciary or similar responsibility in favour of the Company or any other person with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether it has advised or is currently advising the Company on other matters) or any other obligation to the Company or any other person except the obligations expressly set forth in this Agreement;

2.4.4 each of the Warrantors has consulted its own legal, accounting, regulatory, tax and financial advisers to the extent it deemed appropriate and shall be responsible for making its own independent investigation and appraisal of the transaction (including the price or market for the H Shares) contemplated by this Agreement, and the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries shall have no responsibility or liability to any of the Warrantors with respect thereto nor any opinion or view expressed by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries in such connection shall constitute advice or recommendation to any of the Warrantors. Any review by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Stock Exchange or any process or matters relating thereto shall be performed solely for the benefit of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries and shall not be on half of any of the Warrantors ; and

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

2.5 Price Determination

The Offer Price shall be fixed at HK$20.1 per Offer Share (exclusive of brokerage of 1%, Accounting and Financial Reporting Council transaction levy of 0.00015%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.00565%) which is determined and agreed between the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) on or around the Price Determination Date. If no such agreement is reached and the Price Determination Agreement is not signed by that time and no extension is granted by the Overall Coordinators (for themselves and on behalf of the Underwriters) pursuant to Clause 2.1.3(i), the provisions of Clause 8.2 shall apply. Each of the Hong Kong Underwriters (other than the Overall Coordinators) hereby authorises the Overall Coordinators to negotiate and

agree on its behalf the Offer Price and to execute and deliver the Price Determination Agreement on its behalf with such variations, if any, as in the sole and absolute judgment of the Overall Coordinators may be necessary or desirable and further agree that it will be bound by all the terms of the Price Determination Agreement as executed.

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

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, reduce the number of H Shares offered in the Global Offering and/or the offer price below that stated in the Prospectus at any time prior to the morning of the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction or change and, in any event, not later than the morning of the Acceptance Date, (a) cause a notice of the reduction of the number of H Shares offered in the Global Offering and/or the Offer Price to be published on the Stock Exchange's website **www.hkexnews.hk** and the Company's website at **www.guoxiatech.com**. Such notice shall also include confirmation or revision, as appropriate, of the working capital statement and the Global Offering statistics set out in the Prospectus and any other financial information which may change as a result of such reduction in accordance with the requirements under any Laws; (b) cause such supplemental offering documents as may be required by Laws of any Governmental Authority to be published in such a manner as the relevant Laws or Governmental Authority may require as soon as practicable following the decision to make the change; and (c) do such act so may be required under any Laws to facilitate the decision of reduction in the number of H Shares offered in the Global Offering and/or the offer price.

2.7 Reallocation from International Offering to 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 **"Over-Subscription"**), then:

2.7.1 Subject to any required allocation as set out in Clause 2.7.2 and relevant requirements under Chapter 4.14 of the Guide and the applicable Listing Rules, the Overall Coordinators, at their sole and absolute discretion, may (but shall not be obliged to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications;

2.7.2 In the event that the Overall Coordinators decide to reallocate Offer Shares where (a) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (b) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, then up to 1,692,650 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 5,077,900 Offer Shares, representing approximately 15% of the number of Offer Shares initially available under the Global Offering at the Offer Price (that is, HK$20.1 per Offer Share).

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters shall be reduced in such manner and proportion as the Overall Coordinator may, at its their and absolute discretion, determine and the Hong Kong Underwriters will not be entitled

to the underwriting commission referred to in Clause 4.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering.

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

If a Hong Kong Public Offering Under-Subscription shall occur and there is over-subscription under the International Offering, the Overall Coordinators, at their sole and absolute discretion, may (but shall not be obliged to) reallocate all or any unsubscribed Hong Kong Offer Shares comprised in such Hong Kong Public Offering Under-Subscription from the Hong Kong Public Offering to the International Offering and the respective Hong Kong Public Offering Underwriting Commitment of the relevant Hong Kong Underwriter or Hong Kong Underwriters, as the case may be, may be reduced in such manner and proportion as the Overall Coordinators may, at their sole and absolute discretion, determine. The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 4.1 in respect of the Offer Shares reallocated to the International Offering.

2.9 Stabilisation

2.9.1 The Company hereby appoints Livermore, to the exclusion of all others, as the Stabilising Manager in connection with the Global Offering and the Stabilising Manager may (but shall not be obliged) and not as agent for the Company, to the extent permitted by applicable Laws, over-allocate, make purchases and/or effect any other transactions (in the market or otherwise) with a view to stabilising or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period commencing on the Listing Date and ending on the 30th day after the last day for lodging of the application for Hong Kong Offer Shares (the "**stabilising action**").

2.9.2 The Company hereby acknowledges that the Stabilising Manager may, at its sole and absolute discretion, appoint any of its Affiliates or any other person(s) to be its agent(s) for the purposes of taking any stabilising action, with such authorities and rights as the Stabilising Manager has pursuant to Clause 2.9.1; provided that the Stabilising Manager shall remain liable for all acts and omissions of any of such agent(s) appointed hereunder and shall procure that such agent(s) appointed by it shall comply with all relevant obligations and provisions to which the Stabilising Manager is subject, or by which the Stabilising Manager is bound, pursuant to this Agreement or under applicable Laws.

2.9.3 Stabilising action, if taken, may be discontinued at any time at the sole and absolute discretion of the Stabilising Manager.

2.9.4 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 to this Agreement that it will not take or cause or authorize 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 (which, for the avoidance of doubt, does not include exercise of the Over-allotment Option). The undertaking given by the Hong Kong Underwriters is given on a several (and not joint or joint and several) basis.

2.9.5 Each of the Warrantors undertakes to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint

Bookrunners, the Joint Lead Managers, Hong Kong Underwriters and the Capital Market Intermediaries, and each of them/it/he/she will not, and will cause their/its/his/her Affiliates or any of them that it/he/she or their/its/his/her 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:

(i) 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 stabilization or manipulation of the price of any securities of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws (including but not limited to the Securities and Futures (Price Stabilizing) Rules); or

(ii) 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

(iii) take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilizing Manager or any person acting for it as stabilizing manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise;

provided that the granting of the Over-allotment Option under the International Underwriting Agreement and/or the exercise thereof shall not constitute a breach of this Clause 2.9.4.

2.9.6 Any liability, expenses or loss calculated on a mark to market basis at the end of the stabilising period resulting from any stabilising action 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. Any profit arising from any stabilising action shall beneficially retained and split between China Everbright Securities and Livermore in equal basis.

2.9.7 The Company shall not be responsible for any liabilities, expenses and losses and shall not be entitled to any profit arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager.

3 THE HONG KONG PUBLIC OFFERING

3.1 Hong Kong Public Offering

3.1.1 Offer of Hong Kong Offer Shares

The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price plus Brokerage, Fees and Levies, which is payable in full on application in Hong Kong dollars, on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. The Company will, subject to registration of the Hong Kong Public Offering Documents in accordance with Clause 2.1.1(ii), cause the Formal Notice (the appropriate version) to be published on the official website of the Stock Exchange at www.hkexnews.hk and the website of the Company website at www.guoxiatech.com (or such other newspapers, publications and/or date(s) as the Company and the Sole Sponsor may agree) as set out in ***Schedule 6***.

3.1.2 Application Lists

The Application Lists will, subject as mentioned below, open at 11:45 a.m. on the Acceptance Date (December 11, 2025) and will close at 12:00 noon on the same day. In the event of a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal and/or caused by a super typhoon as announced by the Government of Hong Kong (in any such case, a "**signal**") being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on the Acceptance Date, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such signal remains in force between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.

3.1.3 Basis of Allocation

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

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

(i) in respect of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering;

(ii) in respect of a Hong Kong Public Offering Under-Subscription, the number of Hong Kong Offer Shares in respect of which Hong Kong Public Offering Applications have not been received; and

(iii) the manner and basis of allocation of the Hong Kong Offer Shares.

3.1.4 Receiving Bank; Nominee

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

3.1.5 H Share Registrar and HK eIPO White Form Service

The Company will appoint the H Share Registrar to provide services in connection with the processing of Hong Kong Public Offering Applications on and subject to the terms and conditions of the H Share Registrar Agreement. The Company has also appointed the H Share Registrar to act as the service provider in relation to the HK eIPO White Form Service upon and subject to the terms and conditions of any separate agreement between them. The Company shall procure the H Share Registrar to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.

3.1.6 Further Assurance

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

3.2 Hong Kong Public Offering Documents

3.2.1 The Company shall, on the Prospectus Date, issue the Hong Kong Public Offering Documents and shall cause such number of copies as the Sole Sponsor and the Overall Coordinators direct of the Hong Kong Public Offering Documents to be delivered to the Sole Sponsor and the Overall Coordinators or as the Sole Sponsor and the Overall Coordinators direct.

3.2.2 None of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries shall have any liability in respect of any omission of information from any Hong Kong Public Offering Documents or any information or statement of fact or opinion contained therein being untrue, incorrect or misleading (it being acknowledged by the parties that the Company and the Directors are solely responsible in this regard).

3.3 Issue of Hong Kong Offer Shares

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

3.3.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares in

accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Overall Coordinators on terms that they rank *pari passu* in all respects with the Unlisted Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment and that they will rank *pari passu* in all respects with other Shares in issue and the International Offer Shares to be issued;

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

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

3.4 Underwriting of the Hong Kong Public Offering

3.4.1 Hong Kong Underwriters' set off

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

3.4.2 Several underwriting commitments

On and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that, by 12:00 noon on the Acceptance Date, there shall remain any Hong Kong Offer Shares which have not been validly applied for pursuant to Accepted Hong Kong Public Offering Applications (including Underwriter's Hong Kong Public Offering Applications) or in respect of which payment has not been cleared (a "**Hong Kong Public Offering Under-Subscription**"), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by Underwriter's Hong Kong Public Offering Applications to zero pursuant to Clause 3.4.1) shall, subject as provided in Clauses 2.8 and 3.4.7, apply or procure applications for such respective number of Hong Kong Offer Shares in aggregate representing the shortfall in the Hong Kong Public Offering Under-Subscription at the Offer Price ("**Unsold Hong Kong Offer Shares**") in accordance with the terms and conditions set out in the Hong Kong Public Offering Documents (other than as to the deadline for making Hong Kong Public Offering Applications and the terms

of payment) and shall pay or procure to be paid the full amount payable on application (plus Brokerage, Fees and Levies) in accordance with Clause 3.4.6, provided that the obligations of the Hong Kong Underwriters in respect of such Unsold Hong Kong Offer Shares under this Clause 3.4.2 shall be several (and not joint or joint and several) and that the number of Unsold Hong Kong Offer Shares each Hong Kong Underwriter is required to apply or procure application under this Clause 3.4.2 shall be calculated by applying the formula below but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set opposite its name in ***Schedule 2***.

Where in relation to such Hong Kong Underwriter:

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

N is the number of Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 3.4.2, subject to such adjustment as the Overall Coordinators may determine to avoid fractional shares;

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

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

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

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

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

3.4.3 Acceptance of applications

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

3.4.4 Calculation of Hong Kong Offer Shares applied for

Following the closing of the Application Lists, the Company shall cause the Receiving Bank, the H Share Registrar and the HK eIPO White Form Service Provider as soon as

possible, and in any event not later than 12:00 noon (Hong Kong Time) immediately following the Acceptance Date, to calculate the number of Hong Kong Offer Shares for which duly completed applications have been received and to complete the processing of the Hong Kong Public Offering Applications and in the event of a Hong Kong Public Offering Under-Subscription, to notify the Overall Coordinators forthwith of the number of the unsubscribed Hong Kong Offer Shares.

3.4.5 Notification to the Hong Kong Underwriters

Subject to Clause 8, in the event of a Hong Kong Public Offering Under-Subscription so that the Hong Kong Underwriters are obliged to apply for or procure applicants for the Unsold Hong Kong Offer Shares at the Offer Price, the Company will procure that the Receiving Bank, the H Share Registrar and the HK eIPO White Form Service Provider as soon as possible and in any event by 2:00 p.m. (Hong Kong time) on the Acceptance Date (such Business Day being hereinafter referred to as the "**Shortfall Notification Date**") notify the Overall Coordinators of the number of the Unsold Hong Kong Offer Shares (subject to adjustment taking into account applications rejected due to (i) application monies which were dishonoured (the "**Dishonoured Payments**") or (ii) suspected multiple or invalid applications). The Overall Coordinators will notify as soon as possible and in any event by 5:00 p.m. (Hong Kong time) on the Shortfall Notification Date the Hong Kong Underwriters of the number of the Unsold Hong Kong Offer Shares falling to be taken up after determination by the Overall Coordinators pursuant to Clause 3.4.2, having taken into account the Dishonoured Payments, any clawforward pursuant to Clause 2.8 and any exercise of their rights under Clause 3.4.7 (the "**Overall Coordinators' Notice**").

3.4.6 Hong Kong Underwriters' subscription obligations

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

(i) deliver to the Overall Coordinators duly completed application(s) for such number of Hong Kong Offer Shares as fall to be taken up by it after determination by the Overall Coordinators pursuant to Clause 3.4.2 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant; and

(ii) pay, or procure to be paid, to the Nominee the aggregate amount payable on application in respect of the Offer Price for such Hong Kong Offer Shares as fall to be taken up by it after determination by the Overall Coordinators pursuant to Clause 3.4.2 (which shall include all amounts on account of Brokerage, Fees and Levies in accordance with the terms of the Hong Kong Public Offering)

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

3.4.7 The Overall Coordinators' option

If a Hong Kong Public Offering Under-Subscription shall occur, the Overall Coordinators shall have the right (but shall not be obliged) to apply or procure applications for (subject to and in accordance with this Agreement) all or any of the Hong Kong Offer Shares

which any Hong Kong Underwriter is required to apply or procure applications for pursuant to Clause 3.4.2. Any application submitted or procured to be submitted by the Overall Coordinators pursuant to this Clause 3.4.7 in respect of which payment is made *mutatis mutandis* in accordance with Clause 3.4.6 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 3.4.2 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.

3.5 Default of a Hong Kong Underwriter

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

3.6 Payment obligations relating to the Hong Kong Public Offering

3.6.1 Payment to the Company

The Hong Kong Public Offering Application Monies will, subject to and in accordance with the provisions of the Receiving Bank Agreement and subject to Clauses 3.6.2, 3.6.3 and 3.6.4, be paid over to the Company (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) on the Listing Date upon the Nominee receiving written confirmation from the Overall Coordinators that the Conditions have been fulfilled (or waived) and the H Share Registrar has despatched valid share certificates in the names of successful applicants or HKSCC Nominees Limited (as the case may be) for the Hong Kong Offer Shares in Hong Kong dollars by wire transfer to a bank account in Hong Kong designated in writing by the Company to the Overall Coordinators as soon as practicable after the signing of this Agreement (but, in any event, by no later than 5:00 p.m. on December 12, 2025) or by such other means as may be agreed between the Company and the Overall Coordinators; in immediately available funds, provided, however, that:

3.6.1.1 the Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies and pay to relevant parties (other than the Sole Sponsor and the Underwriters) for the amounts incurred by them and payable by the Company pursuant to Clause 4.3.

3.6.1.2 to the extent that the amounts deducted by the Nominee under Clause 3.6.1.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 3.6.1.1, the amounts payable by the Company pursuant to Clause 4.3, the Company shall, and the Warranting Parties shall procure the Company to, pay or cause to be paid in full, the shortfall or the amounts not so deducted, as applicable, to the relevant party entitled to the amount payable by the Company forthwith upon demand by the Overall Coordinators or the relevant party or as otherwise provided in the engagement letters, service agreements or contracts between the Company and the relevant parties (if any).

For the purposes of the deduction in relation to Clause 4.3 and without prejudice to the Company's obligations under that Clause, the amount deductible shall be such amount as shall be notified to the Nominee and the Company by the Overall Coordinators (for

themselves and on behalf of the Hong Kong Underwriters) as being, in its reasonable opinion, adequate to cover such fees, costs, charges and expenses payable by the Company thereunder.

For the avoidance of doubt and for the purpose of settlement, any underwriting commission or incentive fee under Clause 4.1 entitled to China Everbright Securities and all other costs, fees and expenses pursuant to Clause 4.2 and 4.3 payable by the Company to the Sole Sponsor and China Everbright Securities shall be deducted from the gross proceeds from the International Offering. Save as the aforesaid, any underwriting commission or incentive fee under Clause 4.1 entitled to the other Hong Kong underwriters (except for China Everbright Securities) and all other fees and expenses in Clause 4.3, incurred by the other Hong Kong underwriters (other than China Everbright Securities), shall be settled and paid by the Company after the Listing Date and within twenty (20) Business Days of their first written request pursuant to the International Underwriting Agreement and/or the relevant engagement letter between the Hong Kong underwriters and the Company.

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

Subject to the receipt of the applicable amount and pursuant to Clause 4.3, the Overall Coordinators, for themselves and on behalf of the Hong Kong Underwriters, will arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, Trading Fee, Transaction Levy and AFRC Levy in respect of Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the Hong Kong Public Offering Application Monies.

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

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

3.6.4 Refund of Hong Kong Public Offering Application Monies

The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the H Share Registrar Agreement, the Nominee will pay, and the H Share Registrar will arrange for the distribution of cheques, to applicants under the Hong Kong Public Offering who are entitled to receive any refund of Hong Kong Public Offering Application Monies (without any interest) in accordance with the terms of the Hong Kong Public Offering Documents.

3.6.5 Discharge from Hong Kong Underwriter's Obligations

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

shall be discharged from its obligations and liabilities arising out of its Hong Kong Public Offering Underwriting Commitment.

3.6.6 No responsibility for default

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

4 COSTS, EXPENSES, FEES AND COMMISSIONS

4.1 Underwriting commissions and incentive fee

In consideration of the services of the Hong Kong Underwriters under this Agreement, the Company will pay to the Hong Kong Underwriters an underwriting commission at the rate equal to 5.0% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any Offer Shares reallocated from the International Offering to the Hong Kong Public Offering pursuant to Clause 2.7 and any Offer Shares reallocated from the Hong Kong Public Offering to the International Offering under Clause 2.8). In addition, the Company may, at its sole discretion, pay any or all the Hong Kong Underwriters an additional incentive fee of 2.0% of the aggregate Offer Price of the Hong Kong Offer Shares from the Global Offering. The Company shall, in writing (including but not limited to email notification), notify the Settlement Agent on or before December 11, 2025 whether any incentive fee will be paid (including the respective entitlements of each Hong Kong Underwriter to such incentive fee) and the incentive fee shall be paid to the Hong Kong Underwriters pursuant to Clause 3.6.1.2.

The respective entitlements of the Hong Kong Underwriters to the underwriting commission will be set out in the International Underwriting Agreement.

For the avoidance of doubt, the entitlement to underwriting commission for any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering should be provided for and payable by the Company to the International Underwriters as stipulated in the International Underwriting Agreement.

4.2 Sponsorship fee and other remuneration to the Sole Sponsor

The Company shall further pay to the Sole Sponsor a sponsorship and documentation fee and such other fees and expenses of such amount and in such manner as have been separately agreed between the Company (or any member of the Group) and the Sole Sponsor pursuant to the Sponsor Engagement Letter and/or such other agreement(s) between them.

4.3 Expenses in connection with the Hong Kong Public Offering

Subject to Clause 4.4, the Company shall bear all costs, fees and expenses in connection with or incidental to, the Global Offering and any associated transactions and this Agreement and transactions contemplated thereby or hereby including, without limitation:

(i) all fees and expenses of the Reporting Accountant;

(ii) all fees and expenses of the H Share Registrar;

(iii) all fees and expenses of the HK eIPO White Form Service Provider;

(iv) all fees and expenses of the legal advisers to the Underwriters, the legal advisers to the Company and the overseas legal advisers to the Company;

(v) all fees and expenses of any public relations consultants;

(vi) all fees and expenses of any translators;

(vii) all fees and expenses of any Internal Control Consultant, Industry Consultant, printer and any other service providers to the Company;

(viii) the agreed fees payable by the Company to the compliance adviser pursuant to the compliance adviser agreement dated April 24, 2025 entered into between the Company and China Everbright Capital Limited;

(ix) all fees and expenses of the Nominee and the Receiving Bank;

(x) all fees and expenses of other agents of, and advisers to, the Company, the Directors or the Controlling Shareholders relating to the Global Offering;

(xi) all fees and expenses related to the application for listing of, and permission to deal in, the Offer Shares on the Stock Exchange and the registration of any documents with any relevant Governmental Authority;

(xii) all roadshow costs and expenses relating to the Global Offering;

(xiii) all costs of preparation, printing, despatching and distribution of the Hong Kong Public Offering Documents, and all advertising costs and expenses;

(xiv) all costs and expenses related to the despatch and distribution of the Offering Documents in all relevant jurisdictions;

(xv) all CCASS transaction fees payable in connection with the Global Offering;

(xvi) all costs and expenses related to the printing and despatching of share certificates, letters of regret and refund cheques;

(xvii) all Brokerage, Fees, and Levies payable by the Company and any stamp or capital duty (if any), premium duty (if any) and other fees, charges and expenses payable in respect of the creation, allotment and issue of the Shares, including but not limited to, any such stamp or capital duty (if any) and premium duty (if any);

(xviii) all costs and expenses related to the launching of the Global Offering;

(xix) all costs and expenses of conducting the syndicate analysts' briefing;

(xx) all processing charge and related expenses payable to HKSCC;

(xxi) all out-of-pocket expenses reasonably and properly incurred by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries in connection with the Global Offering; and

(xxii) all fees, costs and expenses reasonably and properly incurred by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries

on the Company's behalf in connection with the Global Offering after the date of this Agreement are to be reimbursed by the Company,

and unless so deducted pursuant to Clause 3.6.1, the Company shall, and the Warranting Parties shall procure the Company to, pay or reimburse or cause to be paid or reimbursed all such costs, fees and expenses within twenty (20) Business Days of the first written request by the Overall Coordinators or the relevant parties, save for the amounts to be paid by way of deduction from the Hong Kong Public Offering Application Monies or the gross proceeds from the International Offering pursuant to Clause 3.6.1. For the avoidance of doubt, the initial listing fees payable to the Stock Exchange shall be borne solely by the Company.

Nothing in this Clause shall extinguish the unfettered right of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries to claim against the Company for all fees, costs and expenses that have been legally incurred in connection with the Global Offering and listing of the H Shares on the Main Board of the Stock Exchange.

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

If this Agreement shall be rescinded or terminated or not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any underwriting commission and incentive fee under Clause 4.1, but the Company shall, and the Warranting Parties shall procure the Company to, pay or reimburse or cause to be paid or reimbursed within twenty (20) Business Days of the first written request for all the sponsorship and documentation fees referred to in Clause 4.2 and to each of the relevant parties, all such costs, fees, charges and expenses referred to in Clause 4.3 which have been incurred or are liable to be paid by any of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of the parties referred to thereunder.

4.5 Time of payment of costs

All commissions, fees, costs, charges and expenses referred to in this Clause 4 shall, except as otherwise provided in this Clause 4, be payable by the Company in accordance with the engagement letter or agreement entered into between the Company and the relevant parties or in the absence of such engagement letter or agreement, within twenty (20) Business Days of the first written request by the Overall Coordinators.

5 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

5.1 Representations, Warranties and Undertakings by the Warrantors

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

5.2 Rights in relation to the Warranties

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

5.2.2 The Warranties shall remain in full force and effect notwithstanding completion of the Global Offering.

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

(i) the date on which the Hong Kong Public Offering Documents are registered by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;

(ii) the Prospectus Date and the date(s) of supplemental Prospectus(es) (if any);

(iii) the Acceptance Date;

(iv) the Price Determination Date;

(v) immediately prior to the time when sales of the International Offer Shares were first made, which for the purposes of this Agreement is expected to be 9:00 a.m. (Hong Kong Time) on the date of the International Underwriting Agreement;

(vi) the time immediately prior to the delivery by the Hong Kong Underwriters of duly completed applications and the time of payment for the Hong Kong Offer Shares to be taken up;

(vii) the date of the announcement of the results of allocation in the Hong Kong Public Offering;

(viii) immediately prior to 8:00 a.m. on the Listing Date;

(ix) the date on which all the Conditions are fulfilled or waived in accordance therewith;

(x) immediately prior to the commencement of dealings in the Offer Shares on the Stock Exchange;

(xi) the day(s) on which the Over-allotment Option is(are) exercised or expired; and

(xii) the day(s) of settlement in respect of any exercise of the Over-allotment Option,

in each case with reference to the facts and circumstances then subsisting. For the avoidance of doubt, nothing in this Clause 5.2.3 shall affect the on-going nature of the Warranties.

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

(i) would or might result in any of the Warranties, if repeated immediately after the occurrence of such matter or event, being untrue or inaccurate or breached; or

(ii) would or might render any statement untrue, inaccurate or misleading, whether of fact or opinion, contained in the Offering Documents or any of them if the same were issued immediately after the occurrence of such matter or event; or

(iii) would or might result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in the Offering Documents, Post Hearing Information Pack or any of them (assuming that the relevant documents were to be issued immediately after occurrence of such matter or event); or

(iv) would or might result in any breach of the representations, warranties or undertakings given by any of the Warrantors or any circumstances giving rise to a claim under any of the indemnities as contained in, or given pursuant to, this Agreement,

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

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

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

(i) do or omit to do anything or permit to occur any event which would or might render, cause or permit, any of the Warranties to be untrue, inaccurate or misleading, or breached at or prior to any time referred to in Clause 5.2.3 (assuming such Warranties to be repeated at such times with reference to the facts and circumstances then subsisting); or

(ii) do or omit to do anything or permit to occur any event which would or could adversely affect the Global Offering.

5.2.7 For the purpose of this Clause 5:

(i) the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and all other matters and arrangements referred to or contemplated by this Agreement;

(ii) if an amendment or supplement to the Offering Documents, Post Hearing Information Pack or any of them is published after the date hereof, Warranties relating to any such documents given pursuant to this Clause 5 shall be deemed to be repeated on the date of publication of such amendment or supplement, and when so repeated, Warranties relating to such documents shall be read and construed subject to the provisions of this Agreement as if

the references therein to such documents means such documents when read together with such amendment or supplement; and

(iii) the benefit of the Warranties contained in this Agreement may be assigned in whole or in part by any of the Hong Kong Underwriters to any of their respective Affiliates, and their respective directors, officers, employees, agents and sub-underwriters but save as aforesaid and as provided in Clause 9.3.2, no party hereto shall assign or transfer any of its rights or obligations under this Agreement.

5.3 Warrantors' knowledge

A reference in this Clause 5 or in Schedule 4 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due, diligent and careful enquiry and that the Warrantors in respect of any Warranty made by them have ensured that all information given in the relevant Warranty is true, complete and accurate. Notwithstanding that any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries under this Clause 5 shall not be prejudiced in any way whatsoever by such knowledge, investigation or enquiry.

5.4 Consideration

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

6 FURTHER UNDERTAKINGS

6.1 Further undertakings

The Company undertakes to each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that, and each of the other Warrantors undertakes to procure that:

(i) the Company will comply in all respects with the terms and conditions of the Hong Kong Public Offering and, in particular, without limitation:

(a) to comply with all applicable Laws in effect from time to time, in particular, to comply with the obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules and the CSRC Rules in respect of or by reason of the making of the Global Offering including, but without limitation, the making of all necessary filings with the Registrar of Companies in Hong Kong, the Stock Exchange and the CSRC and the making available for documents on display and in the manner referred to in the paragraph headed "Documents available on display" of Appendix VII to the Prospectus during the period specified in that paragraph;

(b) to comply in all aspects with the terms and conditions of the Global Offering and, in particular, 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 Clauses 3.4.6 and 3.4.7, to the applicants under Clause 3.4.6(i) or, as the case may be, as the Overall Coordinators directs; and

(c) as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event on the date specified in the Prospectus for the despatch of the share certificates, to cause definitive share certificates representing the Hong Kong Offer Shares to be posted or made available for collection in accordance with the terms of the Hong Kong Public Offering to successful applicants or, as the case may be, procure that the share certificates for Hong Kong Offer Shares 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 account of such CCASS participant(s) as may be specified for such purpose by or on behalf of the relevant applicant;

(ii) the Company will use its best endeavours to procure that the H Share Registrar, the HK eIPO White Form Service Provider and the Receiving Bank will comply with the terms of their respective appointment, all applicable Laws (including, without limitation, the Guidelines for Electronic Public Offerings published by the SFC) and any instructions from the Overall Coordinators in connection with the Global Offering, and will do all such acts and things as may be required to be done by each of them and by the time specified or necessary in connection with the Global Offering and the transactions contemplated thereunder, and in particular, but without limitation, as set out in the H Share Registrar Agreement, any agreement between the Company and the HK eIPO White Form Service Provider and the Receiving Bank Agreement, respectively;

(iii) none of the terms of the appointments of the H Share Registrar, the HK eIPO White Form Service Provider and the Receiving Bank shall be amended without the prior written consent of the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);

(iv) each of the Warrantors will, and will cause its Affiliates and subsidiaries and any party acting on its behalf to, comply with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules (as relevant) and any requirements to publish information affecting the information contained in the Prospectus including supplemental listing documents and further agrees not to issue, publish, distribute or make available any announcement, circular or document as contemplated above without the prior written consent of the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and the Sole Sponsor;

(v) the Company will cooperate with and fully assist, and procure the Group Companies and the Warranting Parties, and their respective directors, officers, employees, Affiliates, agents, advisors, 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 Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries, to facilitate its performance of its duties, as the case may be, as a sponsor, an overall coordinator and/or a capital market intermediary and to meet its obligations and responsibilities (including its obligations and responsibilities to provide materials, information and documents to the Stock Exchange, the SFC, the CSRC and

other regulators) 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 Code of Conduct, the Listing Rules and the CSRC Rules;

(vi) the Company will comply with (and the Company hereby confirms that it has duly complied with) all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the Stock Exchange, the SFC and any other Governmental Authority) including, without limitation:

(a) complying with the Listing Rules, the CSRC Rules, Part XIVA of the Securities and Futures Ordinance or other requirements in connection with the announcement and dissemination to the public under applicable circumstances, any information required by the Stock Exchange, the SFC, the CSRC or any other relevant Governmental Authority to be announced and disseminated to the public in any material respect;

(b) complying with all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the "**Relevant Information**"); and (C) maintenance of confidentiality of any Relevant Information;

(c) where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including but not limited to the CSRC Rules), promptly notifying the CSRC or the relevant Governmental Authority and providing it with such material information in accordance with to the applicable Laws, and promptly notifying the Sole Sponsor, the Sponsor-Overall Coordinator and the Overall Coordinators (for themselves and on behalf of the Underwriters) of such material information to the extent permitted by the applicable Laws;

(d) complying with the Listing Rule requirement to document the rationale behind the Company's decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators (in the capacity of an Overall Coordinators) in accordance with paragraph 19 of Appendix F1 to the Listing Rules;

(e) complying with and procuring the Directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and the Directors;

(f) notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;

(g) keeping the Sole Sponsor, the Sponsor-Overall Coordinator and the Overall Coordinators (in the capacity of an Overall Coordinators) informed of any material change to the information previously given to the CSRC, the Stock Exchange and

the SFC under paragraph (vi) above, and to enable the Overall Coordinators to provide (or procuring their provision) to the CSRC, the Stock Exchange and/or the SFC, in a timely manner, such information as the CSRC, the Stock Exchange or the SFC may require;

(h) providing to or procuring for the Sponsor-Overall Coordinator and the Overall Coordinators (in the capacity of an Overall Coordinators) all necessary consents to the provision of the information referred to in paragraphs (v) to (vi) of this Clause to them;

(i) complying, cooperating and assisting with record-keeping obligations of the Company, the Sponsor-Overall Coordinator, the Overall Coordinators (in the capacity of an Overall Coordinators) and the Capital Market Intermediaries under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by the Overall Coordinators (in the capacity of an Overall Coordinators); and

(j) the Company shall inform the Stock Exchange and the SFC of such change or matter if so required by any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators and the Underwriters (including the Capital Market Intermediaries).

(vii) as soon as practicable and in any event before the commencement of dealings in the H Shares on the Stock Exchange, the Company will deliver to the Stock Exchange the declaration substantially in the form set out in Form F (published in the "Regulatory Forms" section of the Stock Exchange's website) via FINI;

(viii) none of the connected persons (as defined in the Listing Rules) of the Company will apply for or acquire any Offer Shares either in their own names or through nominees unless permitted to do so under the Listing Rules and obtain confirmation from the Stock Exchange to that effect. If the Company shall become aware of any application or indication for Hong Kong Offer Shares by any connected person, controlled company or nominee, it shall forthwith notify the Sole Sponsor, the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), the Joint Global Coordinators, the Joint Bookrunners and the Joint Legal Managers, and provide assistance to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in response to their queries regarding satisfaction of the conditions imposed by the Stock Exchange in its waiver exempting the Company from strict compliance with Rule 10.03 and Rule 10.04 of the Listing Rules and obtaining consent from the Stock Exchange pursuant to Appendix F1 of the Listing Rules, and in particular, to the extent reasonably practicable, liaising with the relevant authority or body to provide a list of the holders of its Shares to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) for such purpose;

(ix) the Company will use all of the net proceeds received by it pursuant to the Global Offering in the manner specified in the section headed "Future Plans and Use of Proceeds" in the Prospectus. The Company will not directly or indirectly use any of the proceeds from the International Offering to fund any operations in, to finance any investments, projects or activities in, to make any payments to, any country, or to make any payments to, or finance any activities with, any person, targeted by any of the economic sanctions promulgated by any Executive Order issued by the President of the United States or administered by the United States Treasury Department's Office of Foreign Asset Control. The Company will maintain and implement adequate internal

controls and procedures to monitor and audit transactions that are reasonably designed to detect and prevent any use of the proceeds from the Global Offering that is inconsistent with any of the Company's representations and applicable obligations;

(x) except pursuant to the Global Offering (including pursuant to the Over-allotment Option), during the period commencing on the date of this Agreement and ending on, and including, the date that is six months after the Listing Date (the "**First Six-Month Period**"), the Company will not without the prior written consent of the Sole Sponsor 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 and any applicable Laws:

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

(b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of any H Shares or other securities of the Company, as applicable, or any interest in any of the foregoing (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 H Shares or other securities of the Company, as applicable); or

(c) enter into any transaction with the same economic effect as any transactions specified in Clause 6.1(x)(a) or 6.1(x)(b) above; or

(d) offer to or agree to or announce any intention to effect any transaction specified in Clause 6.1(x)(a), 6.1(x)(b) or 6.1(x)(c) above,

in each case, whether any of the foregoing transactions above is to be settled by delivery of H Shares or other securities of the Company, as applicable, or in cash or otherwise (whether or not the issue of such equity securities will be completed within the First Six-Month Period);

(xi) the Company will not and will procure the Group Companies not to, enter into any of the transactions specified in Clause 6.1(x)(a), 6.1(x)(b) or 6.1(x)(c) above or offer to or agree to or announce any intention to effect any such transaction, such that the Controlling Shareholders would cease to be a controlling shareholder (as defined in the Listing Rules) of the Company during the period of six months immediately following the expiry of the First Six-Month Period (the "**Second Six-Month Period**");

(xii) in the event that, during the Second Six-Month Period, the Company enters into any of the transactions specified in Clause 6.1(x)(a), 6.1(x)(b) or 6.1(x)(c) above or offers to or agrees to or announces, or publicly discloses, any intention to effect any such transaction, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in any Shares or other securities of the Company;

(xiii) the Company will use its best efforts to maintain the listing of the H Shares on the Stock Exchange;

(xiv) without prejudice to Clauses 3.4.6(ii), 3.6.2 and 3.6.3, the Company will pay any tax, duty, levy, fee or other charge or expense (if any) which may be payable in Hong Kong or elsewhere, whether pursuant to the requirement of any Laws or otherwise, in connection with the creation, allotment, issue, sale or transfer of the Offer Shares, the Global Offering, or the execution and delivery of, or the performance of any of the provisions under, this Agreement;

(xv) the Company shall not at any time after the date of this Agreement up to and including the date on which all the Conditions are fulfilled or waived, amend or agree to amend the Articles of Association or enter into or allow any Group Company to enter into any commitment or arrangement which could adversely affect the Global Offering or which is outside the ordinary course of business of any member of the Group or take any steps which, in the reasonable opinion of the Sole Sponsor, would be inconsistent with any expression of policy or intention in the Prospectus or make any amendment to any of the service contracts of the Directors or waive or release a Director from any provision of his service contract and the Company shall do all such acts and things to enforce or preserve the rights of the Company under the service contracts;

(xvi) at any time within the period during which the Over-allotment Option may be exercised, the Company shall not declare or make any payment of dividends, make any other distribution of profits whatsoever, any return of value or any issue of bonus Shares to its shareholders or offer or agree to do any of the foregoing or announce any intention to do so;

(xvii) if at any time prior to the completion of the issue of the Offer Shares by the Company, any event occurs as a result of which any of the Offering Documents, as then amended or supplemented, would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it should be necessary to amend or supplement the Offering Documents to comply with applicable Laws, the Company and the Warrantors will promptly notify the Sole Sponsor and will prepare and provide to the Sole Sponsor an amendment or supplement which will correct such statement or omission and effect such compliance and will not distribute any such amendment or supplement which the Sole Sponsor objects;

(xviii) if, at any time up to or on the date falling 30 days after the Listing Date, there is a change which affects or is capable of affecting any information contained in the Offering Documents or a new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents had it arisen before any of them was issued, then the Company shall:

(a) promptly provide full particulars thereof to the Sole Sponsor and the Overall Coordinators;

(b) if so required by the Sole Sponsor and/or the Overall Coordinators, inform the Stock Exchange and the SFC of such change or matter;

(c) (if so required by the Stock Exchange, the Sole Sponsor and/or the Overall Coordinators) promptly prepare and (through the Sole Sponsor unless the Sole Sponsor agrees not to do so) deliver to the Stock Exchange for approval documentation containing details thereof in a form agreed by the Sole Sponsor and/or the Overall Coordinators and publish such documentation in such manner as the Stock Exchange, the Sole Sponsor and/or the Overall Coordinators may require; and

(d) make any necessary announcements through the Stock Exchange and the press to avoid a false market being created in the Offer Shares.

The Company undertakes not to issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any matter aforesaid without the prior written consent of the Sole Sponsor and the Overall Coordinators;

(xix) the Company will assist the Overall Coordinators to obtain the qualification of the Offer Shares for offering under the Laws of such jurisdictions as the Overall Coordinators may designate and to maintain such qualifications in effect so long as required for the sale of the Offer Shares. The Company will promptly advise the Overall Coordinators of the receipt by the Company of any notification with respect to the suspension of the qualification of the Offer Shares for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(xx) each Warrantor agrees not to, and to cause its respective Affiliates not to, take or facilitate, directly or indirectly, any action which is designed to or which constitutes or which might be expected to cause or result in stabilisation or manipulation of the price of the Shares or any securities of the Company. For the avoidance of doubt, the granting of the Over-allotment Option by the Company hereunder shall not constitute any breach of this Clause (xx);

(xxi) the Company shall ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant will promptly be rectified or improved in accordance with any recommendations or suggestions made by the Internal Control Consultant in such internal control report and to a standard to allow compliance by the Company and its board of Directors with all applicable Laws;

(xxii) each of the Warrantors, their respective directors and employees will not provide Non-Public Information to any investment research analyst at any time up to and including the day falling on the later of (i) 40 calendar days after the closing of the Global Offering; (ii) 40 calendar days after the closing date for the Over-allotment Option (if the Over-allotment Option is exercised), or (iii) such later date as the Overall Coordinators may indicate in writing;

(xxiii) no benefits (in whatever form, including rebate, discount, incentive, commission, loan or otherwise) have been or will be given by the Company, any of its Controlling Shareholders, subsidiaries, directors, senior management, agents, employees, any of their respective associates and/or any Group Company, to the Underwriters or any of the placees of the Underwriters (including the ultimate beneficial owners, subsidiaries, directors, senior management or the respective associates of the Underwriters, the sub-broker(s) or any placees of the Underwriters) (together, the "**Placee Parties**"), directly or indirectly in connection with the Global Offering other than those set out in the underwriting agreements, the Hong Kong Public Offering Documents and the International Offering Documents;

(xxiv) no side agreement, arrangement, undertaking or otherwise (verbal or written) has been or will be entered into by the Company, any of its Controlling Shareholders, subsidiaries, directors, senior management , agents, employees, any of their respective associates, and/or any Group Company and the Underwriters or any of the Placee Parties in connection with the Global Offering or any subsequent dealings in respect of the Company's securities, other than set out in the underwriting agreements, the Hong Kong Public Offering Documents and the International Offering Documents.

6.2 Restrictions on Dealings and Related Matters

6.2.1 Each of the Controlling Shareholders hereby jointly and severally undertake to each of the Company, the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that, except as pursuant to the Global Offering, without the prior written consent of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or unless otherwise in compliance with the requirements of the Listing Rules and any applicable Laws:

(i) at any time during the First Six-Month Period, it/he/she shall not, and shall procure that the relevant registered holder(s), any nominee or trustee holding on trust for it/him/she and the companies controlled by it/him/she (together, the "**Controlled Entities**") shall not, (a) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to sell, or otherwise 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) beneficially owned by it/him/her directly or indirectly through its Controlled Entities (the "**Relevant Securities**"); or (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Relevant Securities; (c) enter into or effect any transaction with the same economic effect as any of the transactions referred to in sub-paragraphs (a) or (b) above; or (d) offer to or agree to or announce any intention to enter into or effect any of the transactions referred to in sub-paragraphs (a), (b) or (c) above, which any of the foregoing transactions referred to in sub-paragraphs (a), (b), or (c) is to be settled by delivery of Shares or such other securities of the Company or in cash or otherwise (whether or not the issue of such Shares or other securities will be completed within the First Six-Month Period);

(ii) at any time during the Second Six-Month Period, it/he/she shall not, and shall procure that the Controlled Entities shall not, enter into any of the transactions referred to in Clause 6.2.1(i)(a), (b) or (c) above or offer to or agree to or announce any intention to enter into any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or Encumbrance pursuant to such transaction, it/he/she would cease to be a "controlling shareholder" (as defined in the Listing Rules) of the Company or would together with the other Controlling Shareholders cease to be "controlling shareholders" (as defined in the Listing Rules) of the Company;

(iii) in the event that it/he/she enters into any of the transactions specified in Clause 6.2.1(i)(a), (b) or (c) above or offers to or agrees to or announce any intention

to effect any such transaction within the Second Six-Month Period, it/he/she shall take all steps to ensure that it/he/she will not create a disorderly or false market for any Shares or other securities of the Company; and

(iv) it/he/she shall, and shall procure that the relevant registered holder(s) and other Controlled Entities shall, comply with all the restrictions and requirements under the Listing Rules on the sale, transfer or disposal by it/him/her or by the registered holder(s) and/or other Controlled Entities of any Shares or other securities of the Company.

6.2.2 Each of the Controlling Shareholders further undertakes to each of the Company, the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries that , within the period from the date by reference to which disclosure of their shareholding in the Company is made in the Prospectus and ending on the date which is twelve months from the Listing Date, it/he/she will:

(i) when it/he/she pledges or charges any securities or interests in the Relevant Securities in favour of an authorised institution pursuant to Note 2 to Rule 10.07(2) of the Listing Rules, immediately inform the Company, the Sole Sponsor and the Overall Coordinators in writing of such pledges or charges together with the number of securities and nature of interest so pledged or charged; and

(ii) when it/he/she receives indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged securities or interests in the securities of the Company will be sold, transferred or disposed of, immediately inform the Company, the Sole Sponsor and the Overall Coordinators in writing of such indications.

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

6.3 Obligations and liability

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

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

6.3.3 Subject to the provisions of the Agreement Among Hong Kong Underwriters (which shall not be binding on or confer any rights upon any persons other than the parties thereto), for the avoidance of doubt, neither the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers nor any of the Hong Kong Underwriters and Capital Market Intermediaries shall be responsible or liable for any breach of the provisions of this Agreement by any of the Hong Kong Underwriters (other than themselves in its capacity as a Hong Kong Underwriter).

6.3.4 Save and except for any loss or damage finally judicially determined to have arisen solely and directly out of any gross negligence, wilful default or fraud on the part of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, no claim shall be made against the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, against any other of the Indemnified Persons (as defined below) (such right of the Indemnified Persons being held by the Hong Kong Underwriters as trustee for the Indemnified Persons) by the Company and/or any of the other Warrantors (and each of the Warrantors shall procure that none of its Affiliates shall make any such claim), to recover any damage, cost, charge or expense which any of the Warrantors may suffer or incur by reason of or arising out of the carrying out by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries of the work to be done by any of them or the performance of their respective obligations hereunder or otherwise in connection with any other Underwriting Documents, the Offering Documents, the Global Offering and any associated transactions (whether in performance of its duties as underwriter or otherwise). Specifically (but without prejudice to the generality of the foregoing), none of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries shall have any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares or any announcements, documents, materials, communications or information whatsoever made, given, related or issued arising out of, in relation to or in connection with the Company or the Global Offering (whether or not approved by the Overall Coordinators or any of the Hong Kong Underwriters and the Capital Market Intermediaries).

7 INDEMNITY

7.1 The Warrantors (each an "**Indemnifying Party**" and together, the "**Indemnifying Parties**") jointly and severally undertake to indemnify, hold harmless and keep fully indemnified on demand (on an after-tax basis) and hold harmless each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and Capital Market Intermediaries (for themselves and on trust for their directors, officers, employees, agents, assignees and affiliates (the "**Related Party(ies)**")) (each an "**Indemnified Person**" and together, "**Indemnified Persons**") from and against (i) all and any litigations, actions, suits, claims (whether or not any such claim involves or results in any litigations, actions, suits or proceedings), demands, investigations and proceedings from time to time made or brought or threatened or alleged to be made or brought (each an "**Action**" and together, the "**Actions**") against or otherwise involve, and (ii) all losses, damages, liabilities, payments, costs or expenses including legal fees and taxes (including stamp duty and any penalties and/or interest arising in respect of any taxes) (including, without limitation, all payments, costs, charges, fees or expenses made or incurred arising out of or in connection with the settlement or compromise of any Actions or in investigating, disputing or defending the same or the enforcement of any such settlement or compromise or any judgment obtained in respect of any Actions) (each a "**Loss**" and together, the "**Losses**") which may be suffered, made or incurred by, an Indemnified Person (with such amount of indemnity to be paid to the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries to cover all the Actions against and Losses incurred by, such party and its Related Parties) directly or indirectly in connection with:

(a) the execution, delivery and performance by any one or more of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries of its/their obligations under this Agreement or any other Underwriting Documents or the Offering Documents or otherwise in connection with the Global Offering; or

(b) the issue, publication, distribution or making available of any of the Offering Documents (including any amendment thereof or supplement thereto), the Post Hearing Information Pack and/or any document, notice, announcement, material, communication and advertisement whatsoever in connection with the Global Offering (in each case, whether or not approved by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any of them); or

(c) the offer, allotment and issue or the sale and transfer, as the case may be, of the Offer Shares; or

(d) any material breach or alleged material breach on the part of the Company or any of the other Warrantors of any of the provisions of any of the Underwriting Documents or Offering Documents, the Articles of Association or an action or omission of the Company or any of its Subsidiaries, directors, officers or employees or any of the other Warrantors resulting in a breach of any of the provisions of any of the Underwriting Documents or Offer Documents; or

(e) any of the Warranties being untrue, inaccurate, misleading, deceptive or otherwise breached or being alleged to be untrue, inaccurate, misleading, deceptive or otherwise breached; or

(f) any breach or alleged breach of the Laws of any country or territory resulting from the distribution of any of the Offering Documents or any announcements, documents, materials, communications or information whatsoever made, given, released or issued, arising out of or, in relation to or in connection with the Company or the Global Offering (whether or not approved by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries) and/or any offer, sale, or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents and the Underwriting Documents; or

(g) any of the Offering Documents, the Post Hearing Information Pack or any announcements, documents, materials, communications or information whatsoever made, given, released or issued arising out of, in relation to or in connection with the Company or the Global Offering (whether or not approved by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries), or, in each case, any supplement or amendment thereto, containing any untrue, incomplete, inaccurate, misleading or deceptive statement or alleged untrue, incomplete, inaccurate, misleading or deceptive statement of a fact, estimate, forecast or expression of opinion, intention, or omitting or allegedly omitting a fact necessary to make any statement therein in light of the circumstances under which it was made, not misleading or deceptive, or not containing, or being alleged not to contain, all information material in the context of the Global Offering or otherwise required to be contained therein; or

(h) any failure or alleged failure by the Company or any of the Directors to comply with their respective obligations under the Listing Rules or the applicable Laws; or

(i) any investigation or proceeding by any Governmental Authority on any Group Company, commenced or threatened, or any settlement of any such investigation or proceeding; or

(j) any act or omission of the Company, any other Warrantors or any Group Company in relation to the Global Offering; or

(k) any statement in any of the Offering Documents or in any announcements, documents, materials, communications or information whatsoever made, given, released, arising out of or, in relation to or in connection with the Company or the Global Offering (whether or not approved by the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries) or, in each case, any supplement or amendment thereto, being or alleged to be defamatory of any person; or

(l) the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the Laws or any statute or statutory regulation of any applicable jurisdiction, or any condition or term of any approvals in connection with the Global Offering, other than as a result of breach(es) of undertakings hereof by the Hong Kong Underwriters or any of them; or

(m) any of the Offering Documents failing or being alleged to fail to disclose sufficient information necessary to enable an informed assessment to be made of the assets and liabilities, financial position, profits and losses and prospects of the Group or of the rights attaching to the H Shares, or any risks relating to any of the foregoing; or

(n) any breach, violation or non-compliance or alleged breach, violation or non-compliance by any of the Warrantors or any Group Company of applicable Laws; or

(o) any matter otherwise, howsoever, in connection with the Global Offering and the underwriting thereof.

7.2 Counsel to the Indemnified Persons in relation to any Action shall be selected by the Overall Coordinators. The Warrantors shall not, without the prior written consent of the relevant Indemnified Person or the Hong Kong Underwriter of which such Indemnified Person is a Related Party, admit liability or responsibility, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any Governmental Authority, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Clause without first consulting the Indemnified Persons (whether or not such Indemnified Person is an actual or potential party thereto) or the Hong Kong Underwriter of which such Indemnified Person is a Related Party.

7.3 Any admission of liability or responsibility, settlement or compromise of or consent to the entry of judgment with respect to any Action or Loss by any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Person shall be without prejudice to, and without (other than any obligations imposed on it by Law) any accompanying obligation or duty to mitigate the same in relation to, any claim, action or demand any of the Sole Sponsor, the Sponsor-Overall Coordinator, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any other Indemnified Person may have or make against the Company and/or

any other Warrantors under this Agreement. The Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Persons are not required to obtain consent from any of the Warrantors with respect to such admission of liability or responsibility, settlement or compromise. The rights of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Persons herein are in addition to any rights that each of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries or any other Indemnified Person may have at law or otherwise and the obligations of the Warrantors herein shall be in addition to any liability which the Warrantors may otherwise have.

7.4 The provisions of the indemnities contained in this Clause are not affected by any other provisions or forms (including any limitations) set out in this Agreement. For the avoidance of any doubt, the indemnity contained in this Clause 7 is not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at Law or in equity.

7.5 If the indemnity under this Clause 7 is unavailable or insufficient to hold harmless an Indemnified Person, then the Warrantors shall jointly and severally on demand contribute to the amount paid or payable by such Indemnified Person as a result of such Actions or Losses:

(a) in such proportion as is appropriate to reflect the relative benefits received by the Warrantors on the one hand and the Hong Kong Underwriters on the other hand from the Hong Kong Public Offering; or

(b) if the allocation provided in (a) above is not permitted by applicable Laws, then in such proportion as is appropriate to reflect not only the relative benefits referred to in (a) above but also the relative fault of any of the Warrantors on the one hand and the Hong Kong Underwriters on the other hand which resulted in the Actions or Losses as well as any other relevant equitable considerations.

7.6 For the purpose of Clause 7.5, the relative benefits received by the Warrantors on the one hand and the Hong Kong Underwriters on the other hand shall be deemed to be in the same proportion as the total net proceeds received by the Company (before deducting expenses) as a result of the Global Offering bear to the aggregate amount of the commissions which the Hong Kong Underwriters are entitled to receive pursuant to Clause 4.1. Relative fault shall be determined by reference to, among other things, the relative intent, knowledge, access to information and opportunity to correct or prevent the relevant breach or alleged breach on the part of the Warrantors of any of the provisions of this Agreement or the Warranties being untrue, misleading or deceptive or having been breached in any respect or being alleged to be untrue, misleading or deceptive in any respect or being alleged to have been breached in any respect. The parties to this Agreement agree that it would not be just and equitable if contributions pursuant to Clause 7.5 were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to in this Clause 7.6. The amount paid (on a several basis) by an Indemnified Person as a result of any Actions or Losses, shall be deemed to include any legal or other expenses incurred by such Indemnified Person in connection with investigating or defending any such Actions.

7.7 All payments made by the Warrantors under this Clause 7 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by Law. If a Warrantor makes a deduction under this Clause 7, the sum due from the Warrantors shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Person which is

entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.

7.8 If a Warrantor 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 Warrantor or any other person is excluded or limited in any manner, and any of the Indemnified Persons may have joint and several liability with such adviser to the Warrantor or to any other person arising out of the performance of its duties under this Agreement or any other Underwriting Document or any Offer Document, the Warrantor shall:

7.8.1 not be entitled to recover any amount from any Indemnified Person which, in the absence of such exclusion or limitation, the Warrantor would have been entitled to recover from such adviser; and

7.8.2 indemnify the Indemnified Persons in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and

7.8.3 take such other action as the Indemnified Person may require to ensure that the Indemnified Persons are not prejudiced as a consequence of such agreement or arrangement.

7.9 Save and except for any loss or damage finally judicially determined to have arisen solely and directly out of any gross negligence, wilful default or fraud on the part of the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the Capital Market Intermediaries, no Action shall be brought against any Indemnified Person by, and no Indemnified Person shall be liable to, any Indemnifying Party to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Person of any act in connection with the transactions contemplated herein or in the Hong Kong Public Offering Documents, the performance by any of the Indemnified Persons of any of their obligations hereunder or otherwise in connection with the offer, allotment, issue, sale or delivery of any of the Hong Kong Offer Shares or the preparation or despatch of any of the Hong Kong Public Offering Documents.

7.10 If any Action is instituted involving any Indemnified Person in respect of which the indemnity provided for in this Clause 7 may apply, such Indemnified Person shall, subject to any restrictions imposed by any Law or obligation of confidentiality, as soon as practicable notify the Indemnifying Party in writing of the institution of such Action, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Person under this Clause 7 or otherwise. The Indemnifying Party may participate at its expense in the defence of such Action including appointing counsel at its expense to act for it in such Action; provided, however, that counsel to the Indemnifying Party shall not (except with the consent of any Indemnified Persons) also be counsel to the Indemnified Person. Unless the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators and the Joint Bookrunners (on behalf of any Indemnified Persons) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Persons in such Action, the Sole Sponsor, the Sponsor-Overall Coordinator, the Overall Coordinators, the Joint Global Coordinators and the Joint Bookrunners (on behalf of such Indemnified Persons) shall have the right to appoint their own separate counsel (in addition to local counsel) in such Action. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Persons shall be borne by the Indemnifying Party and paid as incurred.

7.11 No Indemnifying Party shall, without the prior written consent of an Indemnified Person, 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 Action for any Loss in respect of any claim regardless

of whether any Indemnified Person is or could be or could have been a party and indemnity could be or could have been sought hereunder by such Indemnified Person, unless such settlement, compromise or judgment includes an unconditional release of such Indemnified Person, in form and substance satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such Action and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Person. Any settlement or compromise by any Indemnified Person, or any consent by any Indemnified Person to the entry of any judgment, in relation to any Action shall be without prejudice to, and without (other than any obligations imposed on it by law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Action it may take against, any of the Indemnifying Parties under this Agreement. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Person of, or any judgment consented to by any Indemnified Person with respect to, any pending or threatened Action, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Person from and against any loss or liability by reason of such settlement, or compromise or consent judgment. The rights of the Indemnified Persons herein are in addition to any rights that each Indemnified Person may have at law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.

7.12 For the avoidance of doubt, the indemnity under this Clause 7 shall cover all costs, charges, fees and expenses which any Indemnified Person may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses (or any Actions in respect of any Losses) to which the indemnity may relate and in establishing its right to indemnification under this Clause 7.

7.13 All amounts subject to indemnity under this Clause 7 shall be paid by an Indemnifying Party as and when they are incurred within 14 Business Days after receiving a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Person.

7.14 If a payment under this Clause 7 will be or has been subject to taxation, the Indemnifying Party shall pay the relevant Indemnified Person on demand the amount (after taking into account any taxation payable in respect of the amount and treating for these purposes as payable any taxation that would be payable but for a relief, clearance, deduction or credit as reasonably determined by the Indemnified Person) that will ensure that the relevant Indemnified Person receives and retains a net sum equal to the sum it would have received had the payment not been subject to taxation.

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

8 TERMINATION

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

8.1.1 there has come to the notice of the Sole Sponsor and the Overall Coordinators or any of the Hong Kong Underwriters:

(i) that any statement contained in any Offering Documents and/or any notices, announcements, advertisements, communications or other documents issued

or used by or on behalf of the Company in connection with the Global Offering (including any supplement or amendments thereto) (collectively, the "**Relevant Documents**") was, when it was issued, or has become, untrue, incorrect, misleading or deceptive in any respect or that any forecast, expression of opinion, intention or expectation expressed in any of the Relevant Documents is not, in the sole and absolute opinion of the Overall Coordinators (for themselves and on behalf of the Underwriters), fair and honest and based on reasonable assumptions, when taken as a whole; or

(ii) that any matter has arisen or has been discovered which would or might, had it arisen or been discovered immediately before the respective dates of the publication of the Relevant Documents, constitute a material omission therefrom; or

(iii) any breach of any of the obligations in material respect imposed upon any party to this Agreement or the International Underwriting Agreement (in each case, other than on the part of any of the Underwriters); or

(iv) any breach of, or any matter or event rendering untrue, incorrect, inaccurate or misleading in any respect, any of the representations, warranties, agreements and undertakings to be given by the Warrantors under this Agreement or the International Underwriting Agreement; or

(v) any event, act or omission which gives or is likely to give rise to any material liability of any of the Warrantors pursuant to Clause 7 or under the International Underwriting Agreement; or

(vi) any change or development involving a prospective material adverse change in the assets, liabilities, general affairs, management, business prospects, shareholders' equity, profits, losses, results of operations, position or conditions (financial, trading or otherwise) or performance of any Group Member; or

(vii) the approval by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the H Shares (including any additional H Shares that may be issued upon the exercise of the Offer Size Adjustment Option and the Over-allotment Option) is refused or not granted, or is qualified (other than subject to customary conditions), on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or

(viii) the Company withdraws any of the Relevant Documents or the Global Offering; or

(ix) any person (other than the Hong Kong Underwriters) has withdrawn or sought to withdraw its consent to being named in any of the Offering Documents or to the issue of any of the Offering Documents; or

(x) that a petition or an order is presented for the winding-up or liquidation of any Group Company or any Group Company makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any Group Company or a provisional liquidator, receiver or manager is appointed to take over all or part of the assets or undertaking of any Group Company or anything analogous thereto occurs in respect of any Group Company; or an authority or a political body or organization in any relevant jurisdiction has commenced any investigation or

other action, or announced an intention to investigate or take other action, against any of the Directors, Supervisors and senior management member of the Group as set out in the prospectus; or

(xi) any loss or damage has been sustained by any Group Company (howsoever caused and whether or not the subject of any insurance or claim against any person) which is considered by the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) in their sole and absolute opinion to be material; or

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

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

(ii) any change or development involving a prospective change, or any event or circumstance or series of events or circumstances likely to result in any change or development involving a prospective change, in any local, regional, national, international, financial, economic, political, military, industrial, fiscal, legal regulatory, currency, credit or market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets) in or affecting any Specific Jurisdictions; or

(iii) any moratorium, suspension or restriction on trading in securities generally (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) on the Stock Exchange, the New York Stock Exchange, the London Stock Exchange, the NASDAQ Global Market, the Shanghai Stock Exchange, the Shenzhen Stock Exchange and the Beijing Stock Exchange; or

(iv) any new Laws, or any change or development involving a prospective change in existing Laws, or any event or circumstance or series of events or circumstances likely to result in any change or development involving a prospective change in the interpretation or application of existing Laws by any court or other competent authority, in each case, in or affecting any Specific Jurisdictions; or

(v) any general moratorium on commercial banking activities, or any disruption in commercial banking activities, foreign exchange trading or securities

settlement or clearance services or procedures or matters, in or affecting any of the Specific Jurisdictions; or

(vi) the imposition of economic sanctions, in whatever form, directly or indirectly, by or for any of the Specific Jurisdictions; or

(vii) a change or development involving a prospective change in or affecting taxation or exchange control (or the implementation of any exchange control), currency exchange rates or foreign investment Laws (including, without limitation, any change in the system under which the value of the Hong Kong currency is linked to that of the currency of the United States or a material devaluation in the exchange rate of the Hong Kong dollar or the Renminbi against any foreign currency) in or affecting any of the Specific Jurisdictions or affecting an investment in the H Shares; or

(viii) any change or development involving a prospective change, or a materialisation of, any of the risks set out in the section headed "Risk Factors" in the Prospectus; or

(ix) any litigation or claim of any third party or investigations or actions being announced, threatened or instigated against any Group Company or any of the Warrantors; or

(x) any Directors, Supervisors and senior management of the Company as set out in the Prospectus being charged with an indictable offence or prohibited by operation of Law or otherwise disqualified from taking part in the management of a company; or

(xi) the chairman or chief executive officer of the Company vacating his or her office; or

(xii) the commencement by any government, regulatory or public body or organisation of any action against any Director in his or her capacity as such or an announcement by any governmental, regulatory or public body or organisation that it intends to take any such action; or

(xiii) save as disclosed in the Prospectus, a contravention by any Group Company of the Listing Rules or any other Laws applicable to the Global Offering;

(xiv) a prohibition on the Company for whatever reason from allotting, issuing or selling the Offer Shares and/or the Over-allotment Shares pursuant to the terms of the Global Offering; or

(xv) non-compliance of the Prospectus, CSRC Filings and the other Relevant Documents or any aspect of the Global Offering with the Listing Rules or any other Laws applicable to the Global Offering; or

(xvi) the issue or requirement to issue by the Company of a supplement or amendment to the Prospectus and/or any other documents in connection with the Global Offering pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules or any requirement or request of the Stock Exchange, the CSRC and/or SFC; or

(xvii) a valid demand by any creditor for repayment or payment of any indebtedness of any Group Company or in respect of which any Group Company is liable prior to its stated maturity; or

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

(a) has or is or will or may or could be expected to have a Material Adverse Effect; or

(b) has or will or may have or could be expected to have a Material Adverse Effect on the success, marketability or pricing of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of interest under the International Offering; or

(c) makes or will make or may make it inadvisable, inexpedient or impracticable for any part of this Agreement or the Global Offering to perform, implement or proceed with as envisaged or to market the Global Offering or shall otherwise result in an interruption to or delay thereof; or

(d) has or will or may have the adverse effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or which prevents the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof.

8.2 Upon the termination of this Agreement pursuant to Clauses 2.1.4 or 2.4 or 8.1:

8.2.1 Subject to clauses 8.2.2 and 8.2.3 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement, no party to this Agreement shall be under any liability to any other party in respect of this Agreement, and no party shall have any claim against any other party to this Agreement for costs, damages, compensation or otherwise, save in respect of the provisions of this Clause 8 and Clauses 4, 7 and 9, any antecedent breaches under this Agreement and any rights or obligations which may have accrued under this Agreement prior to such termination;

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

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

9 GENERAL PROVISIONS

9.1 Release

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

9.2 Remedies and waivers

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

9.2.2 The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by Law or otherwise).

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

9.3 Successors and assignment

9.3.1 This Agreement shall be binding upon, and inure solely to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement.

9.3.2 Each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Hong Kong Underwriters and the Capital Market Intermediaries may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement.

9.3.3 Save as provided in Clause 9.3.2, no party hereto may assign or transfer all or any part of the benefits of, or interest or right in or under, this Agreement.

9.3.4 Obligations under this Agreement shall not be assignable.

9.4 Further assurance

Each of the parties hereto undertakes with the other parties hereto that it shall execute and perform and procure that there are executed and performed such further documents and acts as the other parties hereto may reasonably require to give effect to the provisions of this Agreement.

9.5 Entire agreement and variation

9.5.1 This Agreement, together with the Sponsor Engagement Letter, the OC Engagement Letters, the CMI Engagement Letters and any document referred to herein as an agreement expected to be entered into, constitutes the entire agreement among the Company, the Warranting Parties, the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries relating to the underwriting of the Hong Kong Public Offering to the exclusion of any terms implied by Law which may be excluded by contract. This Agreement (save and except for the Sponsor Engagement Letter, the OC Engagement Letters and the CMI Engagement Letters) supersedes and extinguishes all previous agreements or understandings relating to the underwriting of the Hong Kong Public Offering which shall cease to have any further force or effect and each party acknowledges that no party hereto has entered into this Agreement in reliance upon any representation, warranty, promise, agreement or undertaking which is not set out or referred to in this Agreement. For the avoidance of doubt, the Sponsor Engagement Letter, the OC Engagement Letters and the CMI Engagement Letters shall continue to be in force and binding upon the parties thereto. If any terms in this Agreement are inconsistent with that of the Sponsor Engagement Letter, the OC Engagement Letters and all the CMI Engagement Letters, the terms in this Agreement shall prevail.

9.5.2 No party shall have any right of action (except in the case of fraud) against any other party to this Agreement arising out of or in connection with any representation, warranty, promise, agreement or undertaking which is not set out or referred to in this Agreement except to the extent such representation, warranty, promise, agreement or undertaking is repeated in this Agreement or the other documents or agreements referred to herein which are incorporated by reference in this Agreement.

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

9.6 Time of essence

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

9.7 Announcements

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

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

(i) required by Law; or

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

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

9.7.3 Each of the Warrantors shall procure compliance by their respective Affiliates with the provisions of this Clause 9.7.

9.7.4 For the avoidance of doubt, the parties hereto acknowledge and agree that copies of this Agreement will be registered with the Registrar of Companies in Hong Kong and filed with the Stock Exchange for the purpose of satisfaction of the conditions set out in Clause 2.1.1(i).

9.8 Invalidity

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the Law of any jurisdiction that shall not affect or impair:

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

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

9.9 Counterparts

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

9.10 Governing law and dispute resolution

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

9.10.2 Any dispute, controversy, claim arising out of or relating to this Agreement including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre under the Hong Kong International Arbitration Centre Administered Arbitration rules (the "**HKIAC Rules**") in force when the Notice of Arbitration is submitted and as may be amended by the rest of this Clause. The seat of arbitration shall be in Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The place of arbitration shall be

Hong Kong. The rights and obligations of the parties to refer disputes to arbitration pursuant to this Clause shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. A request for ancillary, interim or interlocutory relief by a party to a court shall not be deemed incompatible with, or a waiver of, this agreement to arbitrate.

9.10.3 Notwithstanding Clause 9.10.2, within 28 days of service of a Notice of Arbitration by any of the Warrantors, each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the Capital Market Intermediaries may by notice in writing to the relevant Warrantor(s) require that the dispute which under the Notice of Arbitration is to be referred to arbitration ("**Dispute**") be heard by a court of law. If any of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries give(s) such notice, the parties hereto agree that:

(i) the Dispute will be determined in accordance with Clause 9.11.1; and

(ii) any arbitration commenced under Clause 9.10.2 in respect of the Dispute will be terminated. The parties hereto will bear their own costs of the terminated arbitration proceedings.

If proceedings in any court are commenced against the Company and/or any of the other Warrantors, or the Company and/or any of the other Warrantors are joined to proceedings in any court, in accordance with this Clause (the "**Prior Proceedings**"), no arbitration shall be commenced or continued by any party under Clause 9.10.2 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 in the Prior Proceedings until the Prior Proceedings have been finally determined. The taking of proceedings in the courts of any one or more jurisdictions under this Clause shall not preclude the taking of proceedings in the courts of any other jurisdiction, whether concurrently or not, to the extent permitted by the Laws of that jurisdiction.

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

9.11 Jurisdiction and service of process

9.11.1 The parties hereto unconditionally and irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong in relation to any matters arising out of this Agreement. Subject to Clauses 9.10.2, 9.10.3 and 9.10.4, no other provision in this Agreement limits the right of each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries to bring:

(i) proceedings in any other court; and

(ii) concurrent proceedings in any number of jurisdictions,

in connection with this Agreement, to the extent allowed by law.

This Clause 9.11.1 is for the benefit of each of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the Capital Market Intermediaries only.

9.11.2 Each of the Warrantors irrevocably appoints Lui Wing Yat Christopher of 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong as its or their authorised agent for the service of process in Hong Kong in connection with this Agreement. Service of process upon the Company at the abovementioned address shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by any such appointer. This Clause 9.11.2 does not affect any other method of service allowed by law or under the HKIAC Rules. If for any reason such agent shall cease to be the agent of any of the Warrantors for the service of process, the Company or that Warranting Party (as the case may be) shall forthwith appoint a new agent for the service of process in Hong Kong and notify each of the other parties hereto of the new agent's name and address within 14 days. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Law or under the HKIAC Rules.

9.12 Immunity

To the extent that any party hereto may in any jurisdiction claim for themselves or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgement or otherwise) or other legal process or to the extent that in any such jurisdiction there may be attributed to themselves or its assets such immunity (whether or not claimed), such party hereby irrevocably agrees not to claim and irrevocably waives such immunity to the full extent permitted by applicable Laws.

9.13 Notices

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

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

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

(ii) if sent by post, on the third Business Day after the date of posting; or

(iii) if sent by email, on receipt of confirmation of transmission.

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

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

Name of Party	**Residential address/Principal place of business/registered office**	**Email address**
Company	No. 9 Huicheng Road, Changan Sub-district, Huishan District, Wuxi City, Jiangsu Province, PRC	wangzhenlin@guoxiatech.com
	Warranting Parties	
Mr. Feng Lizheng(馮立正)	503, Building 91, Yulan Garden East No.1 Area, Lixin Avenue, Jingkai District, Wuxi City, Jiangsu Province, PRC	lizheng.feng@guoxiatech.com
Mr. Liu Ziye(劉子葉)	Room 110, Part 1 of No.2, Langshan Road, Nanshan District, Shenzhen City, Guangdong Province, PRC	ziye.liu@guoxiatech.com
Mr. Zhang Xi（張晰）	R6-1903, Shidai Yaju, Binhu District, Wuxi City, Jiangsu Province, PRC	zx@guoxiatech.com
Hainan Xuding Information Management Consulting Co., Ltd. (海南虛鼎信息管理諮詢有限公司)	No.A658, 19F, Caisheng Building, No.15 Longhua Road, Datong Avenue, Longhua District, Haikou City, Hainan Province, PRC	wangzhenlin@guoxiatech.com
Wuxi Luanhua Management Consulting Partnership (Limited Partnership) (無錫欒華管理諮詢合夥企業(有限合夥))	No.588 Jinhui Road, Huishan Economic and Technological Development Zone, Wuxi City, Jiangsu Province, PRC	wangzhenlin@guoxiatech.com
Wuxi Xiyun Management Consulting Partnership (Limited Partnership) (無錫溪雲管理諮詢合夥企業(有限合夥))	No.588 Jinhui Road, Huishan Economic and Technological Development Zone, Wuxi City, Jiangsu Province, PRC	wangzhenlin@guoxiatech.com

Name of Party	Residential address/Principal place of business/registered office	Email address
Dr. Bai Yang (白洋)	131-102 Longhu Tianchen Yuanzhu, No.219, Yanxin Road, Huishan District, Wuxi City, Jiangsu Province, PRC	bai@guoxiatech.com
Mr. Zhu Shuaishuai (朱帅帅)	Room 1403, Building 22, Coastal City Liyuan, Jingkai District, Wuxi City, Jiangsu Province, PRC	zhushuaishuai@guoxia.com
Mr. Wang Zhenlin (王振淋)	Room 1401, Building 282, District 2, No.56 Wanshun Road, Vanke City Garden, Binhu District, Wuxi City, Jiangsu Province, PRC	wangzhenlin@guoxiatech.com
Sole Sponsor		
China Everbright Capital Limited	12/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong	cf.projectapple@ebshk.com
Overall Coordinators		
China Everbright Securities (HK) Limited	33/F, Everbright Centre, 108 Gloucester Road, Wan Chai, Hong Kong	ECM@ebshk.com
Livermore Holdings Limited	Unit 1214A, 12/F, Tower II, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong	project@livermore.com

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

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

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

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

9.14 Survival of representations, warranties and obligations of the Warrantors

The respective indemnities, covenants, undertakings, representations, warranties and other statements of the Warrantors or any of them as set forth in this Agreement or made by or on behalf of any of them pursuant to this Agreement, shall remain in full force and effect

notwithstanding completion of the Global Offering and regardless of any knowledge or any investigation or enquiry (or any statement as to the results thereof) made by or on behalf of any of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Capital Market Intermediaries, any of their respective Affiliates or any of their respective representatives, directors, officers, agents, employees, advisers. Clauses 4, 7 and 9 shall survive completion of the Global Offering.

9.15 Judgement currency indemnity

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

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

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

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

9.16 Third party rights

No one, other than the parties to this Agreement, their respective heirs, successors and permitted assignees, shall have any right to enforce any of its terms, whether under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) or otherwise. The consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement at any time.

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

[The signature pages appear after the Schedules]

SCHEDULE 1
The Warranting Parties

	Name	Residential address (for individuals)/ registered address (for corporates)
1.	Mr. Feng Lizheng (馮立正)	503, Building 91, Yulan Garden East No.1 Area, Lixin Avenue, Jingkai District, Wuxi City, Jiangsu Province, PRC
2.	Mr. Liu Ziye (劉子葉)	Room 110, Part 1 of No.2, Langshan Road, Nanshan District, Shenzhen City, Guangdong Province, PRC
3.	Mr. Zhang Xi（張晰）	R6-1903, Shidai Yaju, Binhu District, Wuxi City, Jiangsu Province, PRC
4.	Hainan Xuding Information Management Consulting Co., Ltd. (海南虛鼎信息管理諮詢有限公司)	No.A658, 19F, Caisheng Building, No.15 Longhua Road, Datong Avenue, Longhua District, Haikou City, Hainan Province, PRC
5.	Wuxi Luanhua Management Consulting Partnership (Limited Partnership) (無錫欒華管理諮詢合夥企業(有限合夥))	No.588 Jinhui Road, Huishan Economic and Technological Development Zone, Wuxi City, Jiangsu Province, PRC
6.	Wuxi Xiyun Management Consulting Partnership (Limited Partnership) (無錫溪雲管理諮詢合夥企業(有限合夥))	No.588 Jinhui Road, Huishan Economic and Technological Development Zone, Wuxi City, Jiangsu Province, PRC
7.	Dr. Bai Yang (白洋)	131-102 Longhu Tianchen Yuanzhu, No.219, Yanxin Road, Huishan District, Wuxi City, Jiangsu Province, PRC
8.	Mr. Zhu Shuaishuai (朱帥帥)	Room 1403, Building 22, Coastal City Liyuan, Jingkai District, Wuxi City, Jiangsu Province, PRC
9.	Mr. Wang Zhenlin (王振淋)	Room 1401, Building 282, District 2, No.56 Wanshun Road, Vanke City Garden, Binhu District, Wuxi City, Jiangsu Province, PRC

SCHEDULE 2

The Hong Kong Underwriters and the Capital Market Intermediaries

Name and address	**Hong Kong Public Offering Underwriting Commitment (maximum number of Hong Kong Offer Shares)**	**Percentage**
China Everbright Securities (HK) Limited 33/F, Everbright Centre 108 Gloucester Road Wan Chai Hong Kong	See below	See below
Livermore Holdings Limited Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza 833 Cheung Sha Wan Road Kowloon Hong Kong	See below	See below
ABCI Capital Limited 11/F Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong	See below	See below
ABCI Securities Company Limited 10/F Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong	See below	See below
BOCI Asia Limited 26/F, Bank of China Tower 1 Garden Road Central Hong Kong	See below	See below

Caitong International Securities Co., Limited Unit 2401−05 24/F, Grand Millennium Plaza 181 Queen's Road Central Hong Kong	See below	See below
CCB International Capital Limited 12/F, CCB Tower 3 Connaught Road Central Central Hong Kong	See below	See below
CMB International Capital Limited 45/F, Champion Tower 3 Garden Road 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
Futu Securities International (Hong Kong) Limited Unit C1-2, 13/F, United Centre No. 95 Queensway Admiralty Hong Kong	See below	See below
Huafu International Securities Limited Unit 2603–04, 26/F, Infinitus Plaza 199 Des Voeux Road Central Sheung Wan Hong Kong	See below	See below
ICBC International Securities Limited 37/F, ICBC Tower 3 Garden Road Hong Kong	See below	See below

Shenwan Hongyuan Securities (H.K.) Limited Level 6, Three Pacific Place 1 Queen's Road East Hong Kong	See below	See below
SPDB International Capital Limited 33/F, SPD Bank Tower 1 Hennessy Road Hong Kong	See below	See below
TFI Securities and Futures Limited 16/F, Two Pacific Place 88 Queensway, Admiralty Hong Kong	See below	See below
West Bull Securities Limited 2701-2703, 27/F, Infinitus Plaza 199 Des Voeux Rd Central Sheung Wan Hong Kong	See below	See below
Yellow River Securities Limited Room 2701B, 27/F, Tower I Admiralty Centre, 18 Harcourt Road Admiralty, Hong Kong	See below	See below
Yue Xiu Securities Company Limited Rooms Nos. 4917–4937 49/F, Sun Hung Kai Centre No. 30 Harbour Road Wanchai, Hong Kong		
Yuen Meta (International) Securities Limited 2601, 26/F, Wanchai Central Building 89 Lockhart Road Wanchai, Hong Kong	See below	See below

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

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

Whereas:

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

"B" is the number of Firm Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter or any of its affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement

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

THE JOINT GLOBAL COORDINATORS

No.	Name	Address
1.	**China Everbright Securities (HK) Limited**	33/F, Everbright Centre 108 Gloucester Road Wan Chai Hong Kong
2.	**Livermore Holdings Limited**	Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza 833 Cheung Sha Wan Road Kowloon Hong Kong

THE JOINT BOOKRUNNERS AND JOINT LEAD MANAGERS

No.	Name	Address	Role
1.	**China Everbright Securities (HK) Limited**	33/F, Everbright Centre 108 Gloucester Road Wan Chai Hong Kong	Joint Bookrunners and Joint Lead Managers
2.	**Livermore Holdings Limited**	Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza 833 Cheung Sha Wan Road Kowloon Hong Kong	Joint Bookrunners and Joint Lead Managers
3.	**ABCI Capital Limited**	11/F Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong	Joint Bookrunners
4.	**ABCI Securities Company Limited**	10/F Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong	Joint Lead Managers
5.	**BOCI Asia Limited**	26/F, Bank of China Tower 1 Garden Road Central Hong Kong	Joint Bookrunners and Joint Lead Managers
6.	**Caitong International Securities Co., Limited**	Unit 2401−05 24/F, Grand Millennium Plaza 181 Queen's Road Central Hong Kong	Joint Bookrunners and Joint Lead Managers
7.	**CCB International Capital Limited**	12/F, CCB Tower 3 Connaught Road Central Central Hong Kong	Joint Bookrunners and Joint Lead Managers
8.	**CMB International Capital Limited**	45/F, Champion Tower 3 Garden Road Central Hong Kong	Joint Bookrunners and Joint Lead Managers
9.	**CMBC Securities Company Limited**	45/F, One Exchange Square 8 Connaught Place Central Hong Kong	Joint Bookrunners and Joint Lead Managers
10.	**Futu Securities International (Hong Kong) Limited**	Unit C1-2, 13/F, United Centre No. 95 Queensway Admiralty Hong Kong	Joint Bookrunners and Joint Lead Managers

No.	Name	Address	Role
11.	**Huafu International Securities Limited**	Unit 2603–04, 26/F, Infinitus Plaza 199 Des Voeux Road Central Sheung Wan Hong Kong	Joint Bookrunners and Joint Lead Managers
12.	**ICBC International Securities Limited**	37/F, ICBC Tower 3 Garden Road Hong Kong	Joint Bookrunners and Joint Lead Managers
13.	**Shenwan Hongyuan Securities (H.K.) Limited**	Level 6, Three Pacific Place 1 Queen's Road East Hong Kong	Joint Bookrunners and Joint Lead Managers
14.	**SPDB International Capital Limited**	33/F, SPD Bank Tower 1 Hennessy Road Hong Kong	Joint Bookrunners and Joint Lead Managers
15.	**TFI Securities and Futures Limited**	Room C&D&E, U2207, 22/F The Center, 99 Queen's Road Central Central, Hong Kong	Joint Bookrunners and Joint Lead Managers
16.	**West Bull Securities Limited**	2701-2703, 27/F, Infinitus Plaza 199 Des Voeux Rd Central Sheung Wan Hong Kong	Joint Bookrunners and Joint Lead Managers
17.	**Yellow River Securities Limited**	Room 2701B, 27/F, Tower I Admiralty Centre, 18 Harcourt Road Admiralty, Hong Kong	Joint Bookrunners and Joint Lead Managers
18.	**Yue Xiu Securities Company Limited**	Rooms Nos. 4917–4937 49/F, Sun Hung Kai Centre No. 30 Harbour Road Wanchai, Hong Kong	Joint Bookrunners and Joint Lead Managers
19.	**Yuen Meta (International) Securities Limited**	2601, 26/F, Wanchai Central Building 89 Lockhart Road Wanchai, Hong Kong	Joint Bookrunners and Joint Lead Managers

SCHEDULE 3
The Conditions Precedent Documents

Unless otherwise specified, three sets of the following documents shall be provided:

Part A

I. RESOLUTIONS AND CONSTITUTIONAL DOCUMENTS

1. A certified copy of the resolution(s) of the Directors or a committee of the Board of Directors on, among others:

    1.1 approving and authorising or confirming the execution of this Agreement, the International Underwriting Agreement and each of the Operative Documents to which the Company is a party together with all other documents necessary for the Global Offering;

    1.2 approving the Global Offering and (subject to exercise of the Over-allotment Option) any issue of Offer Shares pursuant thereto;

    1.3 approving and authorising the issue and the registration with the Registrar of Companies in Hong Kong of the Hong Kong Public Offering Documents;

    1.4 approving and authorising the issue of the International Offering Documents on behalf of the Company or ratifying the same; and

    1.5 approving the Verification Notes.

2. A certified copy of the resolutions of the shareholders of the Company dated April 18, 2025 referred to in paragraphs under "Further Information about our Group — 4. Resolutions of our Shareholders" in Appendix VI to the Prospectus.

3. A certified copy of the board resolutions of each of the Warranting Parties which is a corporate body approving and authorising, inter alia, the execution of this Agreement, the International Underwriting Agreement and each of the Operative Documents to which it is a party and the performance by such Warrantors. For the avoidance of doubt, for Warranting Parties which are

limited partnerships, a certified copy of the relevant effective limited partnership agreement which authorise the general partner to enter into the such agreements and documents.

4. A certified copy of each of the following:

   (a) A certificate of registration of non-Hong Kong company (pursuant to Part 16 of the Companies Ordinance) of the Company;

   (b) the business licence of the Company issued by the State Administration for Industry and Commerce;

   (c) the Articles of Association;

   (d) the approval(s) from the CSRC in connection with the Global Offering and the listing of the H Shares on the Stock Exchange; and

   (e) the business registration certificate of the Company.

II. HONG KONG PUBLIC OFFERING DOCUMENTS

1. A printed copy of each of the Prospectus duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, certified true copies of the relevant powers of attorney.

2. An original or certified copy of each of the letters dated the Prospectus Date referred to in the paragraphs under "Other Information - 5. Qualification of Experts" in Appendix VI to the Prospectus containing consents from certain parties to the issue of the Prospectus with the inclusion of references to their respective names and where relevant, their reports and letters in the form and context in which they are included.

3. A certified copy of the translation certificate(s) signed by the translator(s) in respect of the Prospectus and a certified copy of the certificate signed by RongDa International (HK) Limited as to the competency of the translator(s).

4. A certified copy of the letter from the Stock Exchange to the Registrar of Companies in Hong Kong authorising the registration of the Prospectus.

5. A certified copy of the letter issued by the Registrar of Companies confirming registration of the Prospectus as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

6. A copy of the written notification issued by HKSCC stating that the H Shares will be Eligible Securities (as defined in the Listing Rules).

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

1. A certified copy of each of the responsibility letters, powers of attorney (except as already provided in II.1 above) and statements of interests signed by each of the Directors confirming, inter alia, his or her responsibility for the contents of the Prospectus in the terms of the responsibility

statement contained in the Prospectus and his or her interests relating to the Company disclosed in the Prospectus.

2. A certified copy of each of service contracts referred to in "Appendix VI – Statutory and General Information – Further Information about Our Directors, Supervisors and Substantial Shareholders – 3. Service Contracts" in the Prospectus.

3. A certified copy of each of the agreements referred to under "Further information about the Business of the Company – 1. Summary of material contracts" in Appendix VI to the Prospectus.

4. A copy of the compliance adviser agreement duly signed by the Company and the compliance adviser.

5. A certified copy of each of the Operative Documents duly signed by the parties thereto (except already provided in III.3 above).

6. Five originals of each of the signing page and specimen signing page of the Receiving Bank Agreement duly signed by the Company.

7. A certified copy of the FINI Agreement.

IV. ACCOUNTS AND FINANCIAL-RELATED DOCUMENTS

1. A signed original of the accountants' report dated the Prospectus Date issued by the Reporting Accountant, the text of which is contained in Appendix I to the Prospectus.

2. A signed original of the comfort letter dated the Prospectus Date from the Reporting Accountant to the Directors, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) confirming the indebtedness statement contained in the Prospectus, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

3. A signed original of the comfort letter dated the Prospectus Date from the Reporting Accountant to the Directors commenting on the statement contained in the Prospectus as to the sufficiency of working capital, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators, and copied to the Sole Sponsor.

4. A signed original of the comfort letter dated the Prospectus Date prepared by the Reporting Accountant to the Directors, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 400 (Revised) "Comfort Letters and Due Diligence Meetings" issued by the Hong Kong Institute of Certified Public Accountants, giving comfort on the financial statements and certain financial information contained in the Prospectus, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

5. A signed original of the letter dated the Prospectus Date from the Reporting Accountant to the Directors, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in connection with unaudited pro forma financial information related to adjusted consolidated net tangible assets, the text of which is contained in Appendix II to the Prospectus, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

6. An original or certified copy of the memorandum on profit forecast and working capital of the Company signed by an executive Director for and on behalf of the Company.

7. A certified copy of unaudited consolidated management accounts of the Company as of and for the ten months ended October 31, 2025.

V. INTERNAL CONTROL REPORT

1. An original or certified copy of the internal control report dated the Prospectus Date from the Internal Control Consultant addressed to the Directors and the Sole Sponsor.

VI. EXPERT REPORTS

1. An original or certified copy of the industry reports dated the Prospectus Date from the Industry Consultant.

VII. VERIFICATION, CONFIRMATION AND UNDERTAKINGS

1. A signed original of the signing pages of the Verification Notes duly signed by (or on behalf of) the Company and each of the Directors.

2. A certified copy of the undertaking from the Controlling Shareholders to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.

3. A certified copy of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.

4. An original undertaking from the Controlling Shareholders to the Company, Sole Sponsor, the Overall Coordinators (for themselves and on behalf of the Underwriters) as disclosed in the "Underwriting" section of the Prospectus.

5. An original confirmation from each of the Directors, Supervisors and the Company relating to the search results, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

VIII. LEGAL OPINIONS AND MEMORANDUMS

PRC legal opinions

1. A signed original of the PRC legal opinion(s) dated the Prospectus Date issued by Commerce & Finance Law Offices, the PRC legal advisers to the Company addressed to the Company in respect of, inter alia, (i) the due incorporation and subsistence of the Company and the PRC Subsidiaries; (ii) properties owned and leased by the Group in the PRC; (iii) various contracts and operational matters of the PRC Subsidiaries; and (iv) other affairs of the Group (including the Group's property interests) under PRC Laws, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

2. A signed original of the PRC legal opinion(s) dated the Prospectus Date issued by Jingtian & Gongcheng, the PRC legal advisers to the Sole Sponsor addressed to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), confirming the legal opinion issued by Commerce & Finance Law Offices, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

UK Legal Opinion

3. A signed original of the UK legal opinion(s) dated the Prospectus Date issued by Holman Fenwick Willan LLP, the UK legal advisers to the Company addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in respect of the processing, control and/or administration of the data collected by the Group in the UK, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

South Africa Legal Opinion

4. A copy of the South Africa legal opinion(s) dated on or around the Prospectus Date issued by Edward Nathan Sonnenbergs Inc., the South Africa legal advisers to the Company addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in respect of the processing, control and/or administration of the data collected by the Group in the South Africa, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators. The signed original of which shall be provided as soon as practicable.

Zambia Legal Opinion

5. A signed original or certified copy of the Zambia legal opinion dated the Prospectus Date issued by B&M Legal Practitioners, the Zambia legal advisers to the Company addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in respect of the processing, control and/or administration of the data collected by the Group in the Zambia, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

International Sanctions Legal Memorandum

6. A signed original of the trade sanction and export control legal memorandum dated the Prospectus Date issued by Stephen Peepels, the international sanctions legal advisers to the Company addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in respect of, inter alia, the application to the Group under the International Sanctions laws and regulations related to economic sanctions programs and export controls, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

Part B

I. RESOLUTIONS AND OTHER AGREEMENTS

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

2. A certified copy of the H Share Registrar Agreement duly signed by the parties thereto.

II. ACCOUNTS AND FINANCIAL-RELATED DOCUMENTS

1. A signed original of the bring down comfort letter dated the Listing Date from the Reporting Accountant to the Directors, the Sole Sponsor and the Overall Coordinators and to each of the Hong Kong Underwriters giving comfort on the financial statements and certain financial information contained in the Prospectus, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

2. A signed original of "Regulation S" comfort letter to be dated on date of the Offering Circular from the Reporting Accountants addressed to the Directors, the Sole Sponsor and the Overall Coordinators and to each of the International Underwriters giving comfort on the financial statements and certain financial information contained in the Offering Circular, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators, in a form satisfactory to the Sole Sponsor and the Overall Coordinators.

3. A signed original of “Regulation S” bring down comfort letter dated the Listing Date from the Reporting Accountant to the Directors, the Sole Sponsor and the Overall Coordinators and to each of the International Underwriters giving comfort on the financial statements and certain financial information contained in the Offering Circular, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

III. CERTIFICATES

1. A signed original certificate dated the Listing Date signed by the Company and the executive Directors addressed to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) confirming that all written replies to queries from the Stock Exchange and the SFC (as the case may be) in connection with the application for listing of the Shares given by the Sole Sponsor and all the parties involved in the Global Offering remain true and accurate and not misleading or deceptive, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

2. A signed original certificate signed by the Company and the Warranting Parties dated the Listing Date and furnished to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) to the effect that (a) the representations, warranties and undertakings of the Company contained in this Agreement are true and accurate and not misleading or deceptive as of the Listing Date; (b) none of the events as set out in the Clause 8.1 has occurred prior to 8:00 a.m. on the Listing Date; and (c) the Company has complied with all of the obligations and satisfied all of the conditions of its part to be performed or satisfied hereunder on or before the Listing Date, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

3. A signed original certificate signed by the Company and the executive Directors dated the Listing Date and furnished to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) with respect to certain financial and operating data and other identified information that are not comforted by the Reporting Accountant contained in the Prospectus as at the Listing Date, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

4. A signed original certificate signed by each of the Warranting Parties to be signed by him or her or it in his or her or its capacity, dated the Listing Date and furnished to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) to the effect that (a) the representations, warranties and undertakings of such Warranting Party contained in this Agreement are true and accurate and not misleading or deceptive as of the Listing Date; and (b) such Warranting Party has complied with all of the obligations and satisfied all of the conditions of its/his/her part to be performed or satisfied hereunder on or before the Listing Date, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

IV. LEGAL OPINIONS

PRC legal opinions

1. A signed original of the PRC legal opinion(s) dated the Listing Date issued by Commerce & Finance Law Offices, the PRC legal advisers to the Company addressed to the Company, in respect of, inter alia, (i) concerning matters (including PRC matters relating to the Company, the Controlling Shareholders and the Global Offering); and (ii) a bring-down opinion of the opinion in item VIII.1 of Part A to this schedule in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

2. A signed original of the PRC legal opinion(s) dated the Listing Date issued by Jingtian & Gongcheng, the PRC legal advisers to the Sole Sponsor addressed to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), confirming the legal opinion(s) issued by Commerce & Finance Law Offices, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

Hong Kong legal opinion

3. A signed original of the Hong Kong legal opinion dated the Listing Date issued Eric Chow & Co. in Association with Commerce & Finance Law Offices, the Hong Kong legal advisers to the Company addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in respect of, inter alia, the execution of documents in connection with the Global Offering, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

UK legal opinion

4. A signed original of the UK legal opinion dated the Listing Date issued by Holman Fenwick Willan LLP, the UK legal advisers to the Company addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of a bring-down opinion of the opinion in item VIII.3 of Part A to this schedule, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

South Africa legal opinion

5. A copy of the South Africa legal opinion dated on or around the Listing Date issued by Edward Nathan Sonnenbergs Inc., the South Africa legal advisers to the Company addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of a bring-down opinion of the opinion in item VIII.4 of Part A to this schedule, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators. The signed original of which shall be provided as soon as practicable.

Zambia legal opinion

6. A signed original or certified copy of the Zambia legal opinion dated the Listing Date issued by B&M Legal Practitioners, the Zambia legal advisers to the Company addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of a bring-down opinion of the opinion in item VIII.5 of Part A to this schedule, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

International Sanctions Legal Memorandum

7. A signed original of the legal memorandum dated the Listing Date issued by Stephen Peepels, the International Sanctions legal advisers to the Company addressed to the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of a bring-down memorandum of the memorandum in item VIII.6 of Part A to this schedule, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

V. OTHERS

1. A certified copy of the Price Determination Agreement duly signed by the parties thereto.

2. A copy of the grant by the Listing Committee of the listing of, and permission to deal in, H Shares on the Main Board of the Stock Exchange.

SCHEDULE 4
The Warranties

1. CAPACITY AND AUTHORITY

1.1 Each of the Warrantors has the requisite power and authority to enter into and perform its/his/her obligations under this Agreement, the International Underwriting Agreement and each of the Operative Documents to which it/he/her is or will be a party.

1.2 This Agreement, the International Underwriting Agreement and each of the Operative Documents to which the Warrantors or any of them is or should be a party and any other document required to be executed by the Warrantors or any of them pursuant to the provisions of this Agreement. the International Underwriting Agreement and/or any of the Operative Documents constitute or will, when executed and delivered, constitute valid and binding obligations of the Warrantors enforceable in accordance with their respective terms.

1.3 The execution and delivery of, and the performance by each of the Warrantors of its/his/her obligations under this Agreement, the International Underwriting Agreement and/or any of the Operative Documents to which it/he/her is or shall be a party do not and will not, and each such document does not and will not:

1.3.1 result in a breach of any provision of the memorandum and articles of association/bye-laws (or equivalent constitutive documents) of any of the Warrantors which are corporations;

1.3.2 result in a breach of, or constitute a default under, any indenture, mortgage, charge, trust, lease, agreement, instrument or obligation to which any of the Warrantors is a party or by which any of the Warrantors or any of their respective assets is bound;

1.3.3 result in a breach of any Laws to which any of the Warrantors is subject or by which any of the Warrantors or any of their respective assets is bound;

1.3.4 require any Approvals from any Governmental Authority or regulatory body or the sanction or consent of its shareholders which has not been obtained as of the date hereof; or

1.3.5 result in the creation or imposition of any Encumbrance or other restriction upon any assets of any Group Company or the Warrantors.

1.4 Each of the Group Company and the Warranting Parties that is a corporation or limited partnership has been duly established and is validly existing under the Laws of the jurisdiction(s) in which it is established and is capable of suing and being sued.

1.5 Each Group Company has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted as described in the Prospectus and is duly qualified to transact business in each jurisdiction in which the conduct of its business or its ownership, use or leasing of property requires such qualification and to enter into and perform its obligations under this Agreement, the International Underwriting Agreement and any other agreements contemplated under this Agreement.

1.6 None of the Group Companies is in violation of any of its respective constitutive documents.

1.7 No action nor any step has been taken or legal, legislative or administrative proceedings have been started or threatened (i) to wind up, dissolve, make dormant, or eliminate the Company or

(as the case may be) any of the Group Companies and Warranting Parties; or (ii) to withdraw, revoke or cancel any Approval to conduct business of any Group Company.

1.8 None of the Directors has revoked the respective authority and confirmations given by him/her in his/her responsibility letter, statement of interests and the power of attorney addressed to the Company and the Sole Sponsor and such authority and confirmations remain in full force and effect.

1.9 The Articles of Association comply with the requirements of the Listing Rules and other applicable Laws, including the Company Law in the PRC, and are in full force and effect.

1.10 The obligations of the Company under each of this Agreement, the Receiving Bank Agreement, the H Share Registrar Agreement and each of the subsisting material contracts entered into within two years of the Prospectus Date (other than contracts entered into in the ordinary course of business) by any Group Company to which it is a party is not and will not be subject to any conditions precedent other than as specified in the relevant agreement.

1.11 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, each of the Group Companies has obtained all necessary Approvals of and from, and has made all declarations and filings with all national, provincial, municipal, local foreign and other bodies, agencies and Governmental Authorities, all self-regulatory organisations, and all courts and other tribunals for it to own, lease, license and use its properties and assets and to conduct its business in all respects (including, without limitation, as to its entering into, delivering and performing the contracts referred to in paragraph 1.1 above) in the manner described in the Hong Kong Public Offering Documents and the International Offering Documents and such Approvals contain no burdensome restrictions not described in the Hong Kong Public Offering Documents and the International Offering Documents. So far as the Warrantors are aware after due and careful inquiry, there is no reason for the Warrantors to believe that any body, agency or Governmental Authority is considering, nor has the Group taken any action for the purpose of modifying, suspending or revoking any such Approval, and each of the Group Companies is in compliance with the provisions of all such Approvals. Each of the Group Companies is conducting its business in accordance with, and is not in violation of, any Laws to which the Group is subject or by which it or any of its property is bound.

2. THE GLOBAL OFFERING

2.1 The details of the registered share capital of the Company and the Subsidiaries set out in the Hong Kong Public Offering Documents and the International Offering Documents are and will be as of their respective dates true and accurate in all material respects.

2.2 Immediately prior to the Global Offering, all of the registered share capital of the Company (i) has been duly authorised; (ii) is validly issued and fully paid; (iii) was not issued in violation of any pre-emptive right, right of first refusal or similar rights; and (iv) is beneficially owned by the respective holders as described in the Hong Kong Public Offering Documents and the International Offering Documents, free and clear of any lien, charge, restriction upon voting or transfer or any other encumbrance or third party rights of any kind.

2.3 There are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or subscribe for, or obligations of the Company to issue or sell, or pre-emptive or other rights to subscribe or acquire, shares or securities in any Group Company.

2.4 The Offer Shares conform to the description thereof contained in the Hong Kong Public Offering Documents and the International Offering Documents, and such description in the Hong Kong

Public Offering Documents and the International Offering Documents is true and correct in all respects as of the Prospectus Date.

2.5 The Offer Shares will, when allotted and issued, be properly allotted and issued, in each case in accordance with the terms and conditions of the Global Offering as set out in the Hong Kong Public Offering Documents and the Articles of Association and will conform to all statements relating thereto in the Hong Kong Public Offering Documents.

2.6 All of the Offer Shares will, when allotted and issued:

2.6.1 be duly and validly authorised and issued and will be fully paid up;

2.6.2 have attached to them the rights and benefits specified in the Articles of Association and as described in the Hong Kong Public Offering Documents and the International Offering Documents and in particular, will rank *pari passu* in all respects with the Unlisted Shares (save as otherwise described in the Articles of Association as of the date of this Agreement or pursuant to any applicable requirements under the applicable Laws);

2.6.3 not be subject to any pre-emptive or other similar rights in relation to the transfer thereof;

2.6.4 be free from any Encumbrances whatsoever; and

2.6.5 be evidenced by share certificates which will be in a form which complies with all applicable Laws and requirements of the Stock Exchange and which certificates will constitute good evidence of title in respect of the Offer Shares.

2.7 The Company has obtained an approval in principle for the listing of, and permission to deal in, the H Shares, as described in the Prospectus and as will be described in the Disclousre Package, on the Stock Exchange.

2.8 The performance by each of the Warrantors of its respective obligations under the Global Offering including the issue of the Offer Shares, the issue, publication, distribution or making available of the Hong Kong Public Offering Documents, and the listing of the H Shares on the Stock Exchange have been duly authorised and do not and will not:

2.8.1 result in a violation or breach of any provision of the Articles of Association; or the constitutive documents of any of the Warrantors which are corporations; or

2.8.2 result in a breach of, or constitute a default under, any indenture, mortgage, charge, trust, lease, agreement or other instrument to which any of the Warrantors is a party or by which any of the Warrantors or any of their respective assets is bound; or

2.8.3 result in a breach of any Laws applicable to any of the Warrantors or any of their respective assets; or

2.8.4 subject to the obtaining of the listing approval of the Listing Committee of the Stock Exchange in accordance with Clause 2.1.1(ii), require any Approval from any Governmental Authority or, in the case of the Company or each of the other Warrantors that is a corporation, the sanction or consent of its shareholders; or

2.8.5 result in the creation or imposition of any Encumbrance or other restriction upon any assets of any of the Warrantors.

2.9 All Approvals required for the performance by the Company of its obligations under the Global Offering including the issue of the Offer Shares for subscription, and the publication, distribution or making available of each of the Hong Kong Public Offering Documents have been or will (prior to the Prospectus Date or, in the case of the approval from the Stock Exchange for the listing of and permission to deal in the H Shares as described in the Hong Kong Public Offering Documents and the International Offering Documents, prior to the Listing Date) be irrevocably and unconditionally obtained and are or will, when obtained, be in full force and effect.

2.10 No holder of any of the Offer Shares is or will be subject to any liability in respect of any liability of the Company by virtue only of his/her holding of any such Hong Kong Offer Shares, except to the extent disclosed in the Prospectus (if any), there are no limitations under the Laws of Hong Kong or the PRC on the rights of holders of the Hong Kong Offer Shares to hold, vote or transfer their Shares.

2.11 Save as disclosed in the Prospectus, all dividends and other distributions declared and payable on the H Shares in Hong Kong dollars and may be converted into foreign currency that may be freely transferred out of the PRC will not be subject to withholding or other taxes under the Laws and regulations of Hong Kong or the PRC and are otherwise free and clear of any other tax, withholding or deduction in the PRC and may be so paid without the necessity of obtaining any Approval from any Governmental Authority.

2.12 None of the Warrantors, their respective affiliates, agents and (where applicable) subsidiaries and any person acting on their behalf has taken or will take or caused or authorised or will cause or authorise any other person to take, directly or indirectly, any stabilising action or any action designed to or which constitutes or which cause or to result in, or that has constituted or which might reasonably be expected to cause or result in, the stabilisation or manipulation, in violation of applicable Laws, of the price of any security of the Company, provided that the transactions pursuant to the granting of the Over-allotment Option shall not constitute a breach of this paragraph.

2.13 None of the Warrantors, their respective affiliates, agents and (where applicable) subsidiaries and any person acting on their behalf has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Overall Coordinators has notified the Company of the completion of the distribution of the International Offer Shares, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the H Shares an any associate securities, (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares; or (C) which constitutes noncompliance with the rules, regulations and requirements of the CSRC, the Stock Exchange, the SFC or any other Governmental Authority including those in relation to bookbuilding and placing activities.

2.14 The application of the net proceeds from the Global Offering, as set forth in and contemplated by the Hong Kong Public Offering Documents and the International Offering Documents, will not (i) contravene any provision of applicable Laws or the constitutive documents of the Company or any Group Company; or (ii) contravene the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, loan agreement, note, lease or other agreement or instrument binding upon the Company or any Group Company that, individually or in the aggregate, is material to the Group; or (iii) contravene any judgment, order or decree of any Governmental Authority having jurisdiction over the Company or any Group Company.

2.15 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, all taxes, duties, levies, fees or other charges or expenses which may be payable in Hong Kong in connection with the creation, allotment and issue of the Offer Shares, the sale, transfer or other disposal of any of the Offer Shares, the Global Offering or the

execution and delivery of, or the performance of the provisions under, this Agreement, have either been paid in full or will be paid within the time limits as required by applicable Laws.

2.16 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, there are no contracts, agreements or understandings between the Company or any person that would give rise to a valid claim against any Underwriters for a brokerage commission, finder's fee or other like payment in connection with the Global Offering.

2.17 Neither the Company, any of the members of the Group, the Controlling Shareholders, nor any of their respective directors has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to any investor in connection with the Global Offering or the consummation of the transactions contemplated hereunder or under the Offer Documents. No member of the Group nor any director, officer, agent, employee or affiliate of any member of the Group is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Offer Documents.

3. FINANCIAL INFORMATION

3.1 The audited consolidated financial statements, together with the related schedules and notes, included in Hong Kong Public Offering Documents and the International Offering Documents:

3.1.1 give a true and fair view of the financial position of the Company and its consolidated Subsidiaries at the dates indicated and the statements of income, results, changes in equity and cash flows of the Company and its consolidated subsidiaries for the periods specified;

3.1.2 have been prepared in conformity with International Financial Reporting Standards ("**IFRS**") issued by the International Accounting Standards Board applied on a consistent basis throughout the relevant periods;

3.1.3 present fairly in accordance with IFRS the information required to be stated therein.

3.1.4 are accurate in all material respects and make appropriate provision for all bad and doubtful debts, all deferred or contingent or disputed liabilities, whether liquidated or unliquidated at the date thereof;

3.1.5 (a) make appropriate provision for all consideration payable to any pension, retirement, redundancy or other employment benefit scheme subscribed by and which any member of the Group is required by applicable laws or policy to contribute (if applicable); and (b) record all material contingent liabilities of the Group which arose during the Track Record Period; and

3.1.6 make depreciation of fixed assets at rates sufficient to spread the cost over their respective estimated useful lives to the Group.

3.1.7 show that the profits and losses referred to therein and the trend of profits thereby shown have not been affected by any unusual or extraordinary item or by any other matter which has rendered such profits or losses unusually high or low; and

3.1.8 show that slow moving stock has been written down appropriately and irrecoverable work in progress and redundant and obsolete stock have been wholly written off and the value attributed to the remaining stock did not exceed the lower of cost or net

realisable value as at the accounting reference date to which such accounts relate on a going concern basis.

3.2 The unaudited consolidated management accounts as of and for the ten months ended October 31, 2025 (and, where applicable, the notes thereto) of the Company:

3.2.1 have been reviewed by the Reporting Accountants in accordance with the Hong Kong Standard on Review Engagement 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants;

3.2.2 give a true and fair view of the financial position of the Company and its consolidated Subsidiaries at the dates indicated and the statements of income, results, changes in equity and cash flows of the Company and its consolidated Subsidiaries for the periods specified;

3.2.3 have been prepared in conformity with IFRS applied on a consistent basis throughout the relevant periods;

3.2.4 present fairly in accordance with IFRS the information required to be stated therein;

3.2.5 are accurate in all material respects, and, where applicable, make appropriate provision for all bad and doubtful debts and all deferred or contingent or disputed liabilities, whether liquidated or unliquidated at the date thereof;

3.2.6 make full provision for all consideration payable to any pension, retirement, redundancy or other employment benefit scheme subscribed by and which any member of the Group is required by applicable laws or policy to contribute (if applicable); and

3.2.7 make depreciation of fixed assets at rates sufficient to spread the cost over their respective estimated useful lives to the Group.

3.2.8 show that the profits and losses referred to therein and the trend of profits thereby shown have not been affected by any unusual or extraordinary item or by any other matter which has rendered such profits or losses unusually high or low; and

3.2.9 show that slow moving stock has been written down appropriately and irrecoverable work in progress and redundant and obsolete stock have been wholly written off and the value attributed to the remaining stock did not exceed the lower of cost or net realisable value as at the accounting reference date to which such accounts relate on a going concern basis.

3.3 The financial information and the summary financial information included in Hong Kong Public Offering Documents and the International Offering Documents are derived from the accounting records of the Group, present fairly the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included in Hong Kong Public Offering Documents and the International Offering Documents.

3.4 The financial information included in Hong Kong Public Offering Documents and the International Offering Documents is derived from, amongst others, records of the Group. No material information was withheld from the Reporting Accountant for the purposes of their preparation of their agreed-upon procedure review report and their review of the Group's information, and all information given to Reporting Accountant for such purposes was given in good faith and to the best of knowledge, information and belief of the Company after due and proper consideration, the factual contents of such reports are true and accurate and no material fact or matter has been omitted.

3.5 There has been no material adverse change in the Group's financial or trading position, results of operation or prospects of the Group, and the Company is not aware of any material change in the general conditions in the PRC or other markets that had affected or would affect the Group's business operations or financial conditions adversely since the Account Date up to the date of this Agreement.

3.6 No information was withheld from the Sole Sponsor for the purposes of their due diligence exercise on the Company's financial information which would or might render any statement made being untrue, inaccurate or misleading, and all information, representation and confirmation given to the Sole Sponsor by the Company for such purposes was given in good faith, and are true and accurate in all material respects and no material fact or matter has been omitted.

3.7 The pro forma financial information of the Group and the related notes thereto and the other pro forma and as adjusted information included in the Prospectus present fairly the information shown therein, have been prepared in accordance with Hong Kong disclosure rules and guidelines with respect to unaudited pro forma financial information and have been properly compiled on the bases described therein, and the assumptions used in the preparation thereof are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein. The figures in relation to the operations of the Group as included in Hong Kong Public Offering Documents and the International Offering Documents give a true and fair view of the operating results of the Group for the periods presented.

3.8 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, no other financial statements, schedules or pro forma financial information of the Group are required by any rules and regulations of the Stock Exchange applicable to a public offering in Hong Kong to be included in the Prospectus if such rules and regulations were applicable to the Prospectus.

3.9 The section entitled "Financial Information" in Hong Kong Public Offering Documents and the International Offering Documents adequately and fairly describes:

3.9.1 significant accounting policies which the Company believes are the most important in the portrayal of the Group's financial condition and results of operations and which require management's most difficult, subjective or complex judgments (the "**critical accounting policies**");

3.9.2 judgments and uncertainties affecting the application of critical accounting policies;

3.9.3 the likelihood that different amounts would be reported under different conditions or using different assumptions.

3.9.4 all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would affect liquidity and are reasonably likely to occur; and

3.9.5 all off-balance sheet transactions, arrangements, and obligations that are reasonably likely to have an effect on the liquidity of the Group considered as one enterprise, or the availability thereof or the requirements of the Group for capital resources.

3.10 No information was withheld from the Reporting Accountant for the purposes of their preparation of their reports contained in Appendix I to the Prospectus, their review report contained, or to be attached, to their Regulation S and Hong Kong "comfort letters" and their review of the Group's pro forma financial information in Appendix II to the Prospectus, and all information given to the Reporting Accountant for such purposes was given in good faith and to the best of knowledge, information and belief of the Company after due and proper consideration, the factual contents of such reports are true and accurate in all material respects and no material fact or matter has been omitted.

3.11 No information was withheld from the Reporting Accountant for the purposes of their review of the Group's working capital projections or their review of the Group's financial reporting procedures which would or might render any statement made being untrue, inaccurate or misleading. The cash flow and working capital projections which form the basis of the working capital letter dated on or before the date of this Agreement prepared by the Reporting Accountant have been properly and carefully compiled by the Group; the assumptions upon which the projections are based have been made after diligent enquiry and are fair and reasonable in the context of the Group and there are no facts known or which on reasonable enquiry should have been known to the Directors which have not been taken into account in the preparation of such projections and which would have a Material Adverse Effect thereon.

3.12 The Reporting Accountant who audited the financial statements, supporting schedules and notes included in Hong Kong Public Offering Documents and the International Offering Documents are independent auditors with respect to the Group as required by the Listing Rules, the Laws of Hong Kong and the applicable rules and regulations under such Laws in compliance with the guidelines regarding independence issued by the Hong Kong Institute of Certified Public Accountants.

3.13 All estimates by the Company contained in each of the Hong Kong Public Offering Documents and the International Offering Documents are made after due and careful consideration, are based on reasonable assumptions referred to therein and reasonable and fair expectations honestly held based on facts known to the Group or members of the Group.

3.14 Consistent accounting principles and policies have been adopted by each of the Group Companies over the period covered in the Accounts and there has been no material change thereof since the Accounts Date.

3.15 No transaction of any material importance to which any Group Company is a party has taken place which if it had taken place would have been required to be disclosed or reflected in the Accounts.

3.16 No Group Company had any material liability (whether actual, deferred, contingent or disputed) or commitment which, in accordance with IFRS, should have been disclosed or provided for in the Accounts and which has not been so disclosed or provided for.

3.17 The profits of the Group for the three years and six months ended on the Accounts Date have not resulted from inconsistencies of accounting practice, the inclusion of non-recurring items of income or expenditure, transactions entered into otherwise than on normal commercial terms or any other factors rendering such profits for all or any of such periods abnormally high or low, and no such matter or item is to the best knowledge of the Directors likely to occur after the date hereof and at any time up to the Listing Date.

3.18 All dividends or distributions declared, made or paid by each Group Company have been declared, made or paid in accordance with its articles of association/bye-laws (or equivalent documents) and applicable Laws.

3.19 The Group has no present intention to discontinue or write down investments in any other businesses other than those disclosed in the Accounts, nor is any such write down, in the reasonable opinion of the Directors, required.

3.20 Each Group Company has sufficient working capital with which to carry on its business, in its present form and at its present level of turnover, for the period of twelve months following the date of the Prospectus and for the purposes of performing all orders and obligations placed with or undertaken by it before the date of this Agreement having regard, if necessary, to existing bank balances and committed facilities.

3.21 The board memorandum dated the Prospectus Date in respect of the profit forecast of the Group for the year ending December 31, 2025 and adequacy of the Group's working capital and cash flow for the 16 months ending December 31, 2026 has been properly compiled by the Company on the basis of the assumptions stated therein (which have been made after due and careful enquiry and are fair, reasonable and realistic in the context of the Group), prepared after due and careful enquiry and presented on a basis consistent, in all respects, with the basis of presentation and accounting principles and policies adopted by the Group in relation to the preparation of the accountants' report contained in Appendix I to the Prospectus after making proper provision for all known liabilities (whether actual or contingent or otherwise); and that there are no material facts known or which could on due and careful enquiry have been known to the Company or the Directors which have not been taken into account in the preparation of the report or the omission of which would make any statement made in such report or any expression of opinion or intention contained or assumption made in such report misleading or deceptive.

3.22 No material information was withheld from the Internal Control Consultant for the purposes of their review of the Group's financial reporting procedures.

4. CHANGES SINCE THE ACCOUNTS DATE

4.1 Since the Accounts Date:

4.1.1 each Group Company has carried on and will carry on business in the ordinary and usual course so as to maintain it as a going concern and in the same manner as previously carried on and since such date has not entered into any material contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature;

4.1.2 there has been no material adverse change, or any development involving a prospective material adverse change, in the general affairs, management, operation, financial condition or prospects of the said business or the earnings, business affairs or net asset value of the said business or of the Group taken as a whole as compared with the position or prospects disclosed by the audited consolidated net assets of the Group referred to in paragraph 3.1 above and there has been no damage, destruction or loss (whether or not covered by insurance) affecting the said business or its assets;

4.1.3 there has been no adverse change in the relations with the customers and suppliers of any Group company which is material in the context of the financial or other condition, operations or prospects of the Group;

4.1.4 each Group Company has continued to pay its creditors in the ordinary course of business and no trade discounts or other special terms (not being in the ordinary course of business, and accordingly excluding other seasonal or campaigns and initiatives) have been incorporated into any contract entered into by the Group;

4.1.5 no Group Company has acquired, sold, transferred or otherwise disposed of any assets of whatsoever nature or cancelled or waived or released or discounted in whole or in part any debts or claims, except in each case in the ordinary course of business;

4.1.6 there has been no material adverse change to the balance sheet of the Company since the Accounts Date that would require disclosure to ensure that Hong Kong Public Offering Documents and the International Offering Documents is accurate and complete in all material respects and not misleading or deceptive;

4.1.7 no Group Company has purchased or reduced any of its share capital, nor declared, paid or made any dividend or distribution of any kind on any class of shares;

4.1.8 there has not been any material change in short-term or long-term debts and no Group Company has taken on or become subject to any material contingent liability;

4.1.9 no Group Company has sustained any material loss or interference with its business from fire, explosion, flood, earthquake or other calamity, whether or not covered by insurance, or from any labour dispute or court or governmental or administrative action, order or decree;

4.1.10 except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, no dividend or other distribution has been, or is treated as having been, declared, made or paid by any Group Company;

4.1.11 there has not been:

(a) any Encumbrance on any asset, or any lease of property, including equipment, other than such Encumbrances created in the ordinary course of business of the Group and tax liens with respect to taxes not yet due and statutory rights of customers in inventory and other assets;

(b) any lapse of any patent, utility models, design, trademark, trade name, service mark, copyright, or licence or any application with respect to the foregoing by any Group Company which is material in the context of the business of the Group;

(c) the making of any loan, advance, indemnity or guarantee by any Group Company to or for the benefit of any person which is material in the context of the business of the Group except the creation of accounts receivable in the ordinary course of business;

(d) any repayment of loan capital by any member of the Group in whole or in part which is material in the context of the business of the Group save for those repaid pursuant to contractual arrangements then in place or in the ordinary course of business of the relevant member of the Group; or

(e) an agreement to do any of the foregoing.

5. FINANCIAL REPORTING PROCEDURES

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

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

6. ACCOUNTING AND OTHER RECORDS

The statutory books, books of account and other records of whatsoever kind of each Group Company are in its possession, up-to-date and contain complete and accurate records required by the respective Laws to which it is subject to be dealt with in such books and no notice or allegation that any is incorrect or should be rectified has been received. All accounts, documents and returns required by Law to be delivered or made to any Governmental Authority in the PRC, Hong Kong or any other jurisdiction have been duly and correctly delivered or made.

7. CAPITAL AND CONTRACTUAL COMMITMENTS

7.1 Except as disclosed in the Hong Kong Public Offering Documents, the International Offering Documents, since the Accounts Date, no Group Company has any material capital commitment (other than such capital commitment made in the ordinary course of business of the Group) or any material guarantee or other material contingent liabilities.

7.2 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, no Group Company is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements other than wholly on an arm's length basis in the ordinary and usual course of business. For these purposes, a long-term contract, commitment or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by the relevant Group Company on six months' notice or less.

7.3 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, no Group Company is party to any agency, distributorship, marketing, purchasing, manufacturing or licensing agreement or arrangement or any agreement or

arrangement which restricts its freedom to carry on its business in any part of the world in such manner as it thinks fit.

7.4 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, all contracts and all leases, tenancies, licences, concessions and agreements of material nature to which any Group Company is a party are valid, binding and enforceable obligations of such Group Company and the terms thereof have been complied with by the relevant Group Company thereto and there are no grounds for rescission, avoidance or repudiation of any of the contracts or such leases, tenancies, licences, concessions or agreements or other transaction to which any Group Company is a party and no notice of termination or of intention to terminate, repudiate or disclaim has been received in respect of any thereof.

7.5 All subsisting material contracts entered into within two years of the date of the Prospectus (other than contracts entered into in the ordinary course of business) by any Group Company have been disclosed in the Hong Kong Public Offering Documents and the International Offering Documents and no material contracts (other than those so disclosed and those entered into in the ordinary course of business) will, without the written consent of the Hong Kong Underwriters, be entered into nor will the terms of any subsisting material contracts be varied (other than as aforesaid) prior to or on the Listing Date.

7.6 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, none of the Warrantors has any knowledge of the invalidity of or grounds for rescission, avoidance or repudiation of any contract, agreement or other transaction to which any Group Company is a party and no Group Company has received notice of any intention to terminate any such contract or agreement or repudiate or disclaim any such transaction which may have a Material Adverse Effect.

7.7 All material contracts entered into by the Company and its Subsidiaries have been duly authorised, executed and delivered by parties with requisite power and capacity to enter into, to deliver and to perform their respective obligations under the contracts and such contracts are legal valid, binding and enforceable under the applicable Laws.

7.8 All descriptions of contracts or other material documents in the Hong Kong Public Offering Documents and the International Offering Documents, to the extent such descriptions purport to describe or summarise such contracts or documents, are true and accurate in all material respects, fairly summarise the contents of such contracts or documents and do not omit any material information which affects the import of such descriptions. There are no contracts or documents that would be required to be described in the Hong Kong Public Offering Documents and the International Offering Documents under any applicable Laws and the rules and regulations of the Stock Exchange applicable to a public offering in Hong Kong if such Laws were applicable with respect to the Prospectus, or that would be required to be described under any applicable Laws that have not been so described.

8. LITIGATION AND OTHER PROCEEDINGS

8.1 To the best knowledge of the Company after due and careful inquiry, no litigation, arbitration or governmental proceedings or investigations directly or indirectly involving any Group Company or involving or affecting any of the directors of any Group Company or any Group Company which has or likely to cause a Material Adverse Effect is in progress or, is threatened or pending and to the best knowledge, information, belief and/or awareness of the Warrantors after due and careful enquiry, there are no circumstances likely to give rise to any such litigation, arbitration or governmental proceedings or investigations.

8.2 No Group Company which is a party to a joint venture or shareholders' agreement is in dispute with the other parties to such joint venture or shareholders' agreement and to the best knowledge of the Company after due and careful inquiry, there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties.

9. INDEBTEDNESS/DEFAULT

9.1 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, no Group Company has any outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including bank overdrafts and loans, debt securities or similar indebtedness, hire purchase commitments or any guarantees, mortgages and charges.

9.2 No outstanding indebtedness of any Group Company has become repayable before its stated maturity, nor has any security in respect of such indebtedness become enforceable by reason of default by any Group Company.

9.3 No person to whom any indebtedness of any Group Company is owed which is repayable on demand, has demanded or threatened to demand repayment of, or to take steps to enforce any security for, the same.

9.4 No circumstance has arisen such that any person is now entitled to require payment of any indebtedness or under any guarantee of any liability of any Group Company by reason of default by any such member or any other person or any guarantee given by any Group Company.

9.5 No event has occurred and is subsisting or is about to occur which constitutes or would (whether with the expiry of any applicable grace period or the fulfilment of any condition or the giving of any notice or the compliance with any other formality or otherwise) constitute a breach or default under, or result in the acceleration by reason of breach or default of, any obligations under any Law, agreement, undertaking, instrument or arrangement to which any Group Company is a party or by which any of them or their respective revenues or assets are bound or constitute a breach or violation of the business licence, articles of association/bye-laws (or equivalent constituent documents) of any Group Company.

9.6 The amounts borrowed by each Group Company do not exceed any limitation on its borrowing contained in its articles of association/bye-laws (or equivalent constituent documents), any debenture or other deed or document binding upon it and except in the ordinary course of business, no Group Company has factored any of its debts, or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts.

9.7 All the Group's borrowing facilities have been duly executed and are in full force and effect. To the extent within the relevant Group Company's control, all undrawn amounts under such borrowing facilities are or will be capable of drawdown; and no event has occurred and no circumstances exist which could cause any undrawn amounts under any such borrowing facilities to be unavailable for drawing as required.

9.8 Sufficient and accurate details of all material financing arrangements have been disclosed in writing in the Hong Kong Public Offering Documents and the International Offering Documents.

9.9 In relation to all financing arrangements (including all mortgages, overdrafts and other loan or financial facilities) to which any Group Company is a party:

9.9.1 there has been no contravention of or non-compliance with any provision of any document reflecting the financial arrangements;

9.9.2 no steps for the enforcement of any encumbrances or the early repayment of the indebtedness have been taken or threatened;

9.9.3 since the Account Date, there has not been any alteration in the terms and conditions of any of the said arrangements or facilities, all of which are in full force and effect;

9.9.4 nothing has been done or omitted to be done whereby the continuance of the said arrangements and facilities in full force and effect might be affected or prejudiced;

9.9.5 none of the arrangements is dependent on the guarantee of or on any security provided by a third party; and

9.9.6 none of the facilities may be terminated, or mature prior to its stated maturity as a result of the allotment, issue and/or transfer of the Offer Shares.

9.10 No event has occurred and no circumstances exist in relation to any Governmental Authority's investment grants, loan subsidies or financial assistance received by or pledged to any Group Company in consequence of which any of the Group Company is or may be held liable to forfeit or repay in whole or in part any such grant or loan, the forfeiture or repayment.

10.11 No Group Company is currently prohibited, directly or indirectly, under any contract to which it is a party or by which it is bound, from paying any dividends to the Company or a Subsidiary (as the case may be), from making any other distribution on such Group Company's capital stock (as the case may be), from repaying to the Company or a Subsidiary any loans or advances to such Group Company from the Company or a Subsidiary or from transferring any of such Group Company's properties or assets to the Company or a Subsidiary.

10. ARRANGEMENTS WITH RELATED PARTIES

10.1 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, no indebtedness (actual or contingent) and no contract or arrangement is outstanding between any Group Company and any director of any Group Company or any of his associates.

10.2 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents or for such transactions as may be entered into by the Company for the furtherance of the Global Offering, no indebtedness (actual or contingent) and no contract or arrangement is outstanding between any Group Company and the Warrantors (excluding the Company) or any of them or any company (excluding the members of the Group) or undertaking which is owned or controlled by the Warrantors (excluding the Company) or any of them (whether by way of shareholding or otherwise).

10.3 None of the Warrantors (excluding the Company) and any of their respective associates, either alone or in conjunction with or on behalf of any other person, is engaged in any business of any Group Company or any business similar to or in competition with the business of any Group Company to the extent that there could be a conflict of interests between the Warrantors (excluding the Company) or any of their respective associates and the general body of shareholders of the Company, nor are any of the Warrantors (excluding the Company) or their respective associates interested, directly or indirectly, in any assets which have since the completion of the Reorganisation been acquired or disposed of by or leased to any Group Company.

10.4 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, there are no relationships or transactions not in the ordinary course of business between any Group Company and their respective customers or suppliers, such transactions with customers or suppliers would not constitute connected transactions (as defined under the Listing Rules) (the "**Connected Transactions**") or the related party transactions of the Group (the "**Related Party Transactions**").

10.5 In respect of the Connected Transactions and the Related Party Transactions: (i) the statements contained in the Hong Kong Public Offering Documents and the International Offering Documents relating to the Connected Transactions and Related Party Transactions are complete to the extent required by relevant Listing Rules, true and accurate in all material respects and not misleading or deceptive and there are no other material facts the omission of which would make any such statements misleading or deceptive, and there are no other Connected Transactions or Related Party Transactions, which are proposed to be entered into and/or continued following the listing of the Company, which have not been disclosed in the Hong Kong Public Offering Documents and the International Offering Documents; (ii) all information (including but not limited to historical figures) and documentation provided by any Group Company to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Underwriters and the Capital Market Intermediaries are true and accurate and complete in all material respect and there is no other material information or document which have not been provided the result of which would make the information and documents so received misleading or deceptive; (iii) the Connected Transactions and Related Party Transactions were conducted on arm's length basis and the effect of the Connected Transactions and Related Party Transactions would not distort the track record nor make the historical results of the Group not reflective of its performance; (iv) the Connected Transactions, and the Related Party Transactions and related agreements and undertakings as disclosed in the Hong Kong Public Offering Documents and the International Offering Documents constitutes a legal, valid and binding agreement or undertaking of the relevant parties thereto, and the Company has complied with and undertakes to continue to comply with such terms as disclosed in the Hong Kong Public Offering Documents and the International Offering Documents; and (v) the Related Party Transactions have been consummated and was and will be effected in compliance with all applicable Laws.

10.6 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, none of the Directors (or any of their respective associates) is or will be interested in any agreement or arrangement with any Group Company which is subsisting at the dates of the Prospectus and which is significant in relation to the business of the Company or any Group Company.

11. GROUP STRUCTURE

11.1 The information of the Subsidiaries and joint ventures and associates (if applicable) of the Group (collectively, "**Joint Venture(s) and Associate(s)**") listed in Appendix I to the Prospectus are true and accurate in all respects. There is no other company or undertaking in which any Group Company, directly or indirectly, owns or controls or proposes to own or control a majority interest (whether by way of shareholding or otherwise), and no Group Company has entered into any agreement for the establishment of any company or undertaking in which any Group Company will, or agrees to own or control, a majority interest.

11.2 All statements in the Hong Kong Public Offering Documents and the International Offering Documents regarding the share capital of each Group Company and Joint Ventures and Associates are complete to the extent required by relevant Listing Rules, true and accurate in all respects and, there are no rights (whether conditional or unconditional and whether in the nature of options or otherwise) in existence to require the issue of any shares or other securities of any Group Company and Joint Ventures and Associates now or at any time hereafter and no

alteration expected to be made in the rights attached to any of the shares in the capital of any Group Company and Joint Ventures and Associates is not so stated and disclosed in the Hong Kong Public Offering Documents and the International Offering Documents.

11.3 Each of the registered capital of the Group Companies and Joint Ventures and Associates has either been paid in full or will be paid within the time limits as required by applicable Laws. The deferred payment of the registered capital by the relevant Group Companies and Joint Ventures and Associates does not have a Material Adverse Effect on such Group Companies and Joint Ventures and Associates individually or taken as a whole. Each of the paid-up registered capital has been duly verified in the relevant capital verification reports. The increase of registered capital by the relevant Group Companies and Joint Ventures and Associates from time to time has been duly approved and registered with the relevant PRC government authorities. Each of the Group Companies and Joint Ventures and Associates is a legal person with limited liability and the liability of the relevant Group Company in respect of its equity interest held in each PRC Subsidiary and Joint Venture and Associate is limited to its investments therein or otherwise as specified in the Hong Kong Public Offering Documents and the International Offering Documents.

11.4 Save as disclosed in the Prospectus, all of the issued and outstanding shares or registered capital of each of the Subsidiaries (i) have been duly authorised and validly issued; (ii) are fully paid; and (iii) with respect of the shares or registered capital held by the Company, are owned by the Company, directly or through Subsidiaries, and free and clear of any Encumbrance; and none of the outstanding ordinary shares or registered capital of any such Subsidiary was issued in violation of the pre-emptive or similar rights of any shareholder of such Subsidiary.

11.5 Save as disclosed in the Prospectus, no Group Company has any branch, agency, place of business or permanent establishment outside the PRC and Hong Kong.

11.6 No Group Company acts or carries on business in partnership with any other person or is a member of any corporate or unincorporated body, undertaking or association or holds or is liable on any share or security which is not fully paid up or which carries any liability.

11.7 Each joint venture contract (if any) and shareholders' agreement (if any) in respect of which a Group Company is a party is legal, valid, binding and enforceable in all respects in accordance with its terms under its governing law and all relevant Approvals in respect thereof have been obtained.

11.8 None of the Group Company is engaged in any business activity or has any asset or liability (whether actual, contingent or otherwise) which is not directly or indirectly related to the business of the Group as described in the Hong Kong Public Offering Documents and the International Offering Documents.

12. ACCURACY AND ADEQUACY OF INFORMATION SUPPLIED

12.1 The recitals and schedules to this Agreement are true and accurate in all respects.

12.2 All statistical or operational information disclosed in the Hong Kong Public Offering Documents and the International Offering Documents as having come from the Group has been derived from the records of the Group using systems and procedures which incorporate adequate standards of safeguards to ensure that the information is accurate and complete in all material respects and presents fairly the information shown therein. Statistical and market-related data included in the Hong Kong Public Offering Documents and the International Offering Documents as having come from a source other than the Group are based on or derived from sources which the Warrantors believe reasonably and in good faith to be reliable and accurate in all material

respects, and such data accurately reflects the information or the sources from which they are derived.

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

12.4 All information requested from the Company by the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Hong Kong Underwriters, the Reporting Accountant, the Internal Control Consultant, the Industry Consultant, the legal advisers to the Company, the legal advisers to the Underwriters for the purposes of their advice, reports, letters, and certificates to the Company and/or the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators or the Underwriters has been fully supplied in good faith and has not been supplied in any manner that was misleading to such recipients. No material information was withheld from the aforesaid parties and the Company does not disagree (and none of the Directors disagrees) with any aspect of the advice, reports, letters or certificates prepared by the aforesaid parties and the opinions attributed to the Directors in such advice, reports or letters are honestly held by the Directors and are fairly based upon facts within their knowledge after due and careful consideration.

12.5 To the best knowledge of the Company after due and careful inquiry, proper verification has been made of the statements made, information given, and opinions expressed relating to the Company and the Directors in the Hong Kong Public Offering Documents and the International Offering Documents, and the replies to the Verification Notes relating to the Company and the Directors have been prepared or approved by persons having appropriate knowledge and responsibility to enable them properly to provide such replies and have been given in good faith after due and careful enquiry. To the best knowledge of the Company after due and careful inquiry, the replies to the questions set out in the Verification Notes given by or on behalf of the Company or the Directors were so given by persons having appropriate knowledge and duly

authorised for such purposes and all such replies have been given in full and in good faith and were, and remain, true, accurate and complete in all material respects and not misleading or deceptive and contain all material information and particulars with regard to the subject matter thereof with no material omissions. As of the date of this Agreement, the Listing Date and the other times when the Warranties are repeated pursuant to this Agreement but in each case without taking into account any amendments or supplements subsequent to such date or other times, all statements of fact contained in the Hong Kong Public Offering Documents and the International Offering Documents are and will be complete to the extent required by relevant Listing Rules, true and accurate in all material respects and not misleading or deceptive.

12.6 All statements of fact or other disclosures contained in the Hong Kong Public Offering Documents and the International Offering Documents are and will (at the date of this Agreement, the Prospectus Date and the other times when the Warranties are repeated pursuant to this Agreement) be complete to the extent required by relevant Listing Rules, true and accurate in all material respects and not misleading or deceptive. As of the date of this Agreement, the Prospectus Date and the other times when the Warranties are repeated pursuant to this Agreement, none of the Hong Kong Public Offering Documents and the International Offering Documents contains or will contain any untrue statement or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or deceptive. All expressions of opinion or intention therein (including but not limited to the statements regarding the sufficiency of working capital, use of proceeds, indebtedness, prospects, dividends, material contracts and litigation) are made on reasonable grounds or, where appropriate, reasonable assumptions and are truly and honestly held and there are no other material facts the omission of disclosure therein of which would make any such statement or expression untrue, inaccurate, misleading or deceptive in any material respect provided that none of the Warrantors makes any representation or warranty with respect to any statement or omission made in reliance upon and in conformity with information relating to the name, address, status and description of the Sole Sponsor and any Underwriter furnished to the Company in writing by such Underwriter through the Overall Coordinators or the Sole Sponsor expressly for use in the Hong Kong Public Offering Documents and the International Offering Documents and any amendment or supplement thereto.

12.7 All forward-looking statements (including all forecasts and estimates) contained in the Hong Kong Public Offering Documents and the International Offering Documents are made after due and proper consideration, are based on relevant assumptions referred to therein and represent reasonable and fair expectations honestly held based on facts known to the Group and/or the Warrantors or any of them and there are no other assumptions on which such forward-looking statements are based other than the assumptions referred to in the Hong Kong Public Offering Documents and the International Offering Documents or which such forecasts or estimates ought reasonably to have been based which have not been made. Such forward-looking statements do not omit or neglect to include or take into account of any facts or matters in all material aspects.

12.8 Without limiting the generality of the foregoing, the Hong Kong Public Offering Documents and the International Offering Documents contain all particulars and information reasonably necessary to enable an investor to make an informed assessment of the activities, assets and liabilities, financial position, management and prospects of the Group and its profits and losses and of the rights attaching to the Shares and there are no other material facts the omission of which would make any statement in each of the Hong Kong Public Offering Documents and the International Offering Documents misleading, deceptive, inaccurate in any material respect or which is in the context of the Global Offering.

12.9 All expressions of opinion, intention or expectation contained in the Hong Kong Public Offering Documents and the International Offering Documents at the date of their respective dates, the Applicable Date and all other times when the representations and warranties in this Agreement

are repeated pursuant to this Agreement are made on reasonable grounds and are and will be truly and honestly held by the Directors and are and will be fairly based and there are and will be no other material facts known or which could, upon reasonable inquiry, have been known to the Directors the omission of which would make any such statement or expression untrue, inaccurate, misleading or deceptive in any material respect or which will or should reasonably be considered material in the context of the Global Offering.

12.10 The business histories, interests, qualifications and experience and all the direct and indirect interests of each of the Directors and their respective associates in any of the companies which were parties to transactions required to be disclosed under the generally accepted accounting principles of Hong Kong or the applicable Laws entered into or completed within the last two years immediately preceding the date of the Prospectus relating to the business of the Group, or loans to or by, or properties or other assets acquired or disposed of by or leased to or proposed to be acquired or disposed of by or leased to, the Group have been and are fully and accurately disclosed in the Hong Kong Public Offering Documents and the International Offering Documents in all material aspects.

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

12.12 The statements relating to the total amount of fees paid or payable to the Sole Sponsor, and the aggregate of the fees and the ratio of fixed and discretionary fees paid or payable to the Underwriters contained in each of the Hong Kong Public Offer Documents and the and the International Offering Documents.

12.13 All statements, representations and information (whether or not it relates to the Group or any third party, and including all confirmation and representations from a third party) provided by or through or on behalf of the Company, any director and senior management member of the Group in response to queries and comments raised by, or in connection with any application or submission to or correspondence with the Stock Exchange, the CSRC, the SFC and any applicable Governmental Authority were and are complete as to the extent required by relevant Listing Rules, true and accurate in all material respects and were and are not misleading or deceptive and there are no material facts which have not been disclosed to the Stock Exchange, the CSRC, the SFC and any applicable Governmental Authority in connection with any such application, submission or correspondence which, by their omission, may make any such statements untrue, inaccurate, incomplete, deceptive or misleading in any material respect or are material for disclosure to the Stock Exchange, the CSRC, the SFC and any applicable Governmental Authority.

12.14 The Company has obtained unequivocal written consents from third party companies or entities whose names and logos together with their relationship with the Company have been disclosed in the Hong Kong Public Offering Documents and the International Offering Documents.

13. PROPERTIES, TITLE AND INTERESTS

13.1 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, none of the members of the Group owns, operates, manages, leases or has any other right of interest in any other property of any kind which is material to the Group.

13.2 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, where any property and other assets are held under lease, tenancy or licence by any Group Company:

13.2.1 each lease, tenancy or licence is legal, valid, subsisting and enforceable by the relevant Group Company;

13.2.2 no default (or event which with notice or lapse of time, or both, would constitute a default) by any Group Company has occurred and is continuing under any of such leases, tenancies or licences;

13.2.3 to the best knowledge of the Company after due and careful inquiry, no Group Company has notice of any claim of any nature that has been asserted by anyone adverse to the rights of the relevant Group Company under such leases, tenancies or licences or affecting the rights of the relevant Group Company to the continued possession of such leased or licensed property or other assets;

13.2.4 there are no Encumbrances, conditions, planning consents, orders, regulations or other restrictions which may interfere or affect the use made or proposed to be made of such leased or licensed property or other asset by such Group Company; and

13.2.5 if any of the Warrantors or any of their subsidiaries, as the case may be, is a lessor under any such lease, such Warrantor or such subsidiary, as the case may be, has valid title to, or unfettered ability to grant, and has granted, valid leasehold interests in (and upon the terms and conditions stated therein) the property or asset that is the subject of such lease.

13.3 The ownership of and the right to use or possess the land and buildings as described in the Hong Kong Public Offering Documents and the International Offering Documents by the relevant Group Company is not subject to any unusual or onerous terms or conditions.

13.4 The assets included in the Accounts or, as the case may be, acquired since the Accounts Date and all assets used or owned by or in the possession of each Group Company:

13.4.1 are legally and beneficially owned by that Group Company free from any Encumbrance, any hire-purchase agreement or agreement for payment on deferred terms or bills of sale;

13.4.2 are in the possession or under the control of that Group Company;

13.4.3 where purchased on terms that title to such asset or property does not pass until full payment has been made, have been paid for in full by that Group Company;

13.4.4 are not subject to any hire purchase, leasing arrangements or other arrangements of a similar nature; and

13.4.5 comprise all the assets, properties and rights which that Group Company owns or which it uses or requires and for the purpose of carrying on its business.

13.5 Each Group Company has done everything (whether by way of giving notice, registration, filing or otherwise) reasonably required or permitted to be done by it for the protection of its title to, or for the enforcement or the preservation of any order of priority of its title to, any property or rights (including the benefit of any debt, mortgage or charge) owned by it.

13.6 All records or other documents recording or evidencing any material contract, licence, consent or other right of each Group Company or required for the exercise of any such right are in the possession or under the exclusive control of that Group Company.

13.7 Each Group Company has not created, or granted, or agreed to create or grant, any security interest or other Encumbrance in respect of any of the assets included in the Accounts, or acquired or agreed to be acquired since the Accounts Date, otherwise than in the ordinary course of business.

13.8 The stock in trade (if any) of each member of the Group Company is in good marketable condition and is capable of being sold by it in the normal and ordinary course of business.

13.9 The statements contained in Hong Kong Public Offering Documents and the International Offering Documents in the section headed "Business – Properties" are complete to the extent required by the relevant Listing Rules, true and accurate in all material respects and not misleading.

13.10 The plant, machinery, vehicles and other equipment used in connection with the business of the Group:

13.10.1 are subject to normal wear and tear in a good and safe state of repair and satisfactory working order and have been properly serviced and maintained; and

13.10.2 are not to any extent dangerous, inefficient, out-of-date, unsuitable, in need of renewal or replacement, or surplus to requirements.

13.11 Maintenance contracts are in full force and effect in respect of all major assets of the Group in connection with its business which is normal and reasonably to have maintained by independent or specialist contractors, and in respect of all assets which the Group is obliged to maintain or repair under any leasing or similar agreement; and all those assets have been regularly maintained to a good technical standard, and in accordance with safety regulations usually observed in relation to assets of that description, and in accordance with the terms and conditions of any applicable leasing or similar agreement.

13.12 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, to the best knowledge of the Company after due and careful inquiry, there are no outstanding or pending actions, disputes, notices, liabilities, demands or complaints which has a Material Adverse Effect or are likely to have a Material Adverse Effect on the use of any property, assets or undertakings of any Group Company for the purposes for which it is now used by any Group Company.

13.13 No Group Company has any material existing or contingent liabilities in respect of any properties previously occupied by it or in which it has owned or held any interests.

14. INSURANCE

14.1 The description of the Company's insurance coverage contained in the Hong Kong Public Offering Documents and the International Offering Documents is true, accurate in all material respects and not misleading or deceptive. The policies of insurance insuring the work safety of employees of all Group Companies and the vehicles of the Group are in full force and effect in all respects. Nothing has been done or has been omitted to be done whereby any such policies have or may become void or are likely to be avoided.

14.2 No claim under any insurance policies taken out by any Group Company is outstanding and to the best knowledge of the Company after due and careful inquiry, there are no circumstances likely to give rise to such a claim, or, in case where there is any outstanding claim under any insurance policies taken out by any Group Company, none of such claims is material in the context of the Group as a whole and, so far as the Warrantors are aware, no circumstances exist which are likely to give rise to such a claim.

14.3 All premiums due in respect of such insurance policies have been duly paid in full and all conditions for the validity and effectiveness of the said policies have been fully observed and performed.

14.4 So far as the Warrantors are aware after due and careful inquiry, there is no reason for the Warrantors to believe that any Group Company will not be able to renew its existing insurance coverage from similar insurers as may be necessary to continue its business at a cost that would not adversely affect the condition, financial or otherwise, or the earnings, business or operations of the Group, taken as a whole.

14.5 None of the insurance policies in respect of the assets of each Group Company is subject to any special or unusual terms or restrictions or to the payment of any premium in excess of the normal rate.

15. COMPLIANCE WITH LEGAL AND REGULATORY REQUIREMENTS

15.1 Except for the registration of the Prospectus with the Registrar of Companies in Hong Kong and the final approval from the Stock Exchange for the listing of and permission to deal in the H Shares on the Main Board of the Stock Exchange, no filing with, or Approval of, any government agency, is necessary or required for the performance by the Company of any of its obligations hereunder in connection with the Global Offering, issuance of the Shares hereunder or the consummation of the transactions contemplated by this Agreement, the Prospectus, except such as have already been obtained and are in full force and effect.

15.2 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, each Group Company has carried on and is carrying on its business and operations in accordance with applicable Laws and all statutory, municipal and other Approvals, properly issued by the appropriate and authorised Governmental Authority, necessary for the establishment and carrying on of the businesses and operations of, and owning of assets by, each of the Group Company as now carried on, as previously carried on and as proposed to be carried on have been obtained and are (or were at the relevant time) valid and subsisting and all conditions applicable to any such Approval have been and are complied with and to the best knowledge of the Company after due and careful inquiry, there are no material facts or circumstances which exist or have in the past existed which may lead to the revocation, rescission, avoidance, repudiation, withdrawal, non-renewal or change, in whole or in part, of or in any existing Approvals or any requirements for additional Approvals which could prevent, restrict or hinder the operations of any Group Company or involve any Group Company in additional expenditure.

15.3 To the best knowledge of the Company after due and careful inquiry, there are no material circumstances which will or may result in the Approvals which will be required in the PRC by the Group to carry on the businesses and/or activities contemplated and as described in the sections headed "Business" and “Future plans and use of proceeds” in the Prospectus not being granted.

15.4 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, each Group Company is in compliance with all applicable Laws of all applicable jurisdiction in all material respects.

15.5 None of the members of the Group and the businesses now run by any of them, nor any of their respective officers, directors, supervisors or senior management have, directly or indirectly, (i) made or authorised any contribution, payment or gift of funds or property to any official, employee or agent of any Governmental Authority or instrumentality in the PRC, Hong Kong or any other jurisdiction; or (ii) made any contribution to any candidate for public office, in either case, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under applicable Law, of any locality.

15.6 None of the members of the Group is a party to any agreement, arrangement or concerted practice or is carrying on a practice which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, bank’s acceptance bill, competition, fair trading, consumer protection and deposit or similar Laws in any jurisdiction where any of the members of the Group has assets or carries on business or in respect of which any filing, registration or notification is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).

16. EMPLOYMENT AND PENSIONS

16.1 There are no amounts owing or promised to any present or former directors, employees or consultants of any Group Company other than remuneration accrued due or for reimbursement of business expenses.

16.2 No directors or senior management or employees of any Group Company have given or been given notice terminating their contracts of employment.

16.3 There are no proposals to terminate the employment or consultancy of any directors, senior management, employees or consultants of any Group Company or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit).

16.4 To the best knowledge of the Company after due and careful inquiry, no Group Company has any material outstanding or undischarged liability to pay to any Governmental Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors, employees or consultants by it.

16.5 No material liability has been incurred by any Group Company for:

16.5.1 breach of any contract of service, contract for services or consultancy agreement;

16.5.2 redundancy payments;

16.5.3 compensation for wrongful, constructive, unreasonable or unfair dismissal;

16.5.4 failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant; or

16.5.5 the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director or consultant of any Group Company.

16.6 To the best knowledge of the Company after due and careful inquiry, no material dispute with the directors, employees (or any trade union or other body representing all or any of such employees), consultants or agents of any Group Company exists or is imminent or threatened. None of the members of the Group is aware of any existing or imminent labour disturbance by the directors, employees or consultants or any of its suppliers, customers or contractors which might be expected to have a Material Adverse Effect in the condition, financial or otherwise, or in the results of operations, business affairs or business prospects or net worth of the Group.

16.7 All contracts of service in relation to the employment of the Group's employees are on usual and normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on the relevant Group Company and the subsisting contracts of service to which any Group Company is a party are legal, valid and enforceable and are determinable at any time on reasonable notice without compensation (except for statutory compensation) and to the best knowledge of the Company after due and careful inquiry, there are no material claims pending or threatened or capable of arising against the relevant Group Company, by any employee or third party, in respect of any accident or injury not fully covered by insurance.

16.8 The Group 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 applicable statutes, regulations and articles of association/bye-laws (or equivalent constitutive documents) and the terms and conditions of such directors', employees' or consultants' (or former directors', employees' or consultants') contracts of employment or consultancy.

16.9 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, no Group Company has established or incurred an obligation to establish or has given any undertaking in respect of any pension, retirement, provident fund or death or disability benefit scheme or arrangement (collectively, the "**Social Insurance Funds**") and the housing provident fund (the "**Housing Provident Fund**"), relating to any present or past employee or any present or past director or any other person under which any obligation or liabilities have arisen or might reasonably be expected to arise which are material. All the benefits which any Group Company is required by laws to provide have been and are provided in accordance with the Laws.

16.10 Each of the pension schemes, the Social Insurance Funds and the Housing Provident Fund complies with and has been operated in accordance with all applicable Laws of the relevant scheme. To the best knowledge of the Company after due and careful inquiry, there is no ground upon which any applicable registrations or exemptions in respect of any of the Social Insurance Funds or the Housing Provident Fund could be withdrawn or cancelled.

16.11 Save for contributions due to be paid at the next payment date, no contributions (or contribution surcharge) in respect of any employee or director of the Group or any other payment due to, or in respect of, the Social Insurance Funds or the Housing Provident Fund is unpaid.

16.12 All defined benefit retirement schemes are adequately funded and no additional contributions by any Group Company are currently due to be made to make up for any shortfall.

16.13 To the best knowledge of the Company after due and careful inquiry, there is no dispute relating to the Social Insurance Funds, whether involving any Group Company, the trustees or administrators of the Social Insurance Funds, any employee or director of a Group Company, or any other person and no circumstances exist which may give rise to any such claims.

17. INTELLECTUAL PROPERTY

17.1 For the purpose of this paragraph 17, "**Intellectual Property**" means all patents, patent rights, inventions, trademarks, service marks, logos, get-up, registered or unregistered design rights, trade or business names, domain names, trade secrets, confidential information, Know-how, copyrights, semi-conductor topography rights, database rights and any proprietary or confidential information systems processes or procedures and of their intellectual property (whether, in each case, registered, unregistered or unregistrable, and including pending applications for registration and rights to apply for registration) and all rights of a similar nature or having similar effect which may subsist in any part of the world.

17.2 For the purpose of this paragraph 17, "**Know-how**" means confidential and proprietary industrial and commercial information and techniques in any form (including paper, electronically stored data, magnetic media, film and microfilm) including without limitation drawings, formulae, test results, reports, project reports and testing procedures, instruction and training manuals, tables of operating conditions, market forecasts, lists and particulars of customers and suppliers.

17.3 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, all Intellectual Property described in each of the Hong Kong Public Offering Documents and the International Offering Documents as being owned or licensed or used by the Group, and all pending applications therefor which have been, are or are capable of being used in or in relation to or which are necessary for the business of each Group Company are (or, where appropriate in the case of pending applications, will be):

17.3.1 legally and beneficially owned by the relevant Group Company or lawfully used under valid licences granted by the registered proprietor(s) or beneficial owner(s) thereof and such licences are or will be in full force and effect and have not been revoked or terminated and there are no grounds on which they might be revoked or terminated;

17.3.2 valid and enforceable;

17.3.3 not subject to any Encumbrance or any licence or authority in favour of another;

17.3.4 where registration of those Intellectual Property rights in the name of a Group Company is practicable, such registration has been effected, the relevant Group Company is the registered proprietor thereof and no Group Company has done or omitted to do anything which may impair that registration or render it open to challenge; and

17.3.5 in the case of rights in such Intellectual Property as are registered or the subject of applications for registration, listed and briefly described in Appendix VII to the Prospectus all renewal fees which are due and steps which are required for their maintenance and protection have been paid and taken, no claims have been made or threatened and no applications are pending, which if pursued or granted might be material to the truth and accuracy of any of the above statements in this paragraph 17.3.

17.4 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, to the best knowledge of the Company after due and careful inquiry, no Group Company has received any notice or is otherwise aware of (having made due and careful enquiries):

17.4.1 any infringement of or conflict with claimed or asserted rights of others with respect to any rights mentioned in paragraph 17.3 above; or

17.4.2 any unauthorised use of any Know-how of any third party and no Group Company has made disclosure of Know-how to any person except properly and in the ordinary course of business and on the basis that such disclosure is to be treated as being of a confidential character; or

17.4.3 any opposition by any person to any pending applications; or

17.4.4 any assertion of moral rights which would affect the use of any of the Intellectual Property in the business of any Group Company; or

17.4.5 any facts or circumstances which would render any rights mentioned in paragraph 18.3 above invalid or inadequate to protect the interests of the relevant Group Company or unenforceable,

17.5 The rights and interest held by the Group (whether as owner, licensee or otherwise) in Intellectual Property comprises all the rights and interests necessary for the carrying on of the business of each Group Company in and to the extent which it is presently conducted.

17.6 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, the processes employed and the products and services dealt in by a Group Company both now and at any time within the last three years do and did not use, embody or infringe any rights or interests of third parties in Intellectual Property in any respect (other than those belonging to or licensed to a Group Company) and no claims of infringement of any such rights or interests have been made or threatened by any third party.

17.7 All licences and agreements to which any Group Company is a party (including all amendments, novations, supplements or replacements to those licences and agreements) are in full force and effect, and no notice having been given on any party to terminate them; the obligations of the parties thereto thereunder have been fully complied; and no disputes have arisen or are foreseeable in respect thereof; and where such licences are of such a nature that they could be registered with the appropriate authorities and where such registration would have the effect of strengthening the Group’s rights, they have been so registered.

17.8 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, there is no other Intellectual Property used or registered by any members of the Group in connection with the Group's business which is material in the context of such business. All information in the Prospectus regarding Intellectual Property owned or used by the Group is complete to the extent required by relevant Listing Rules, true and accurate in all material respects and not misleading or deceptive.

17.9 The operation of the website(s) operated by the Group does not infringe on the rights of any third party. In particular, the Company believes that the functional aspect of such website(s), and computer programmes in support, in so far as they are not already validly licensed from a third party, to the best knowledge of the Company after due and careful inquiry, do not infringe on the right of any third party.

17.10 The Group is either the lawful owner of all the information and content which is available through the website(s) operated by the Group or possesses a valid subsisting and defensible legal right or licence to use and make such information and content available through those website(s).

17.11 No Group Company has received any notice or is otherwise aware of any unauthorised use by it of any confidential information of any third party.

17.12 The Company has the right to use the pictures and logos appearing on the front page of and inside the Prospectus and the Offering Documents and has not received, nor is it aware of, any complaint, demand or claim regarding the use of such pictures or logos, and the logos have been registered as trademarks in Hong Kong.

18. INFORMATION TECHNOLOGY

18.1 For the purpose of this paragraph, "**Information Technology**" means all computer systems, communications systems, software and hardware owned, used or licensed by or to any Group Company.

18.2 The Information Technology comprises all the information technology systems and related rights material to run the business of the Group.

18.3 All Information Technology which has been or which is necessary for the business of any Group Company is either legally and beneficially owned by the relevant Group Company or lawfully used under valid licences granted by the registered proprietor(s) or beneficial owner(s) thereof and such licences are in full force and effect and have not been revoked or terminated and there are no grounds on which they might be revoked or terminated.

18.4 Except records, systems, data and information, which are maintained and operated by third parties, including but not limited to third-party e-commerce platforms, in the ordinary course of business, all the records and systems (including but not limited to Information Technology) relating to the business of the Group taken as a whole and all data and information of each Group Company are maintained and operated by a Group Company and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of a Group Company.

18.5 To the best knowledge of the Company after due and careful inquiry, there are no bugs or viruses, logic bombs or other contaminants (including without limitation, "worms" or "trojan horses") in or failures or breakdowns of any computer hardware or software or any other Information Technology equipment used in connection with the business of any Group Company which have caused any substantial disruption or interruption in or to the business of any Group Company.

18.6 In the event that the persons providing maintenance or support services for the Group's Information Technology cease or are unable to do so, the members of the Group have all the necessary rights and information to continue to maintain and support or have a third party maintain or support the Information Technology which is material for the operations of the Group as a whole.

18.7 Each Group Company has in place necessary procedures to prevent unauthorised access and the introduction of viruses.

18.8 Each Group Company has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the Group taken as a whole.

18.9 There are no material defects relating to the Information Technology owned or used by the business of any Group Company and the Information Technology owned or used by any Group Company has the capacity and performance necessary to fulfil the present and foreseeable requirements of the business of any Group Company.

19. ENVIRONMENTAL MATTERS

19.1 For the purposes of this paragraph:

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

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

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

19.3 There is no civil, criminal or administrative action, claim, investigation or other proceeding or suit pending or threatened against any Group Company arising from or relating to Environmental Law which is material in the context of the Group as a whole and there are no circumstances existing which may lead to any such action, claim, investigation, proceeding or suit.

19.4 Each Group Company conducts its operations so as not to lead to a breach of Environmental Law and in accordance with good operating practice of the industry in relation to all matters, practices and activities which could affect or cause harm to the Environment.

19.5 None of the members of the Group occupies, leases, owns, uses or has previously used, owned, leased or occupied, any property such that it is or may be wholly or partly responsible for the costs of any clean-up or other corrective action to any site or any part of the Environment.

19.6 There are no circumstances which require or may require any Group Company to incur significant expenditure which is material in the context of the Group as a whole in respect of the Environment or under Environmental Law.

19.7 Each Group Company has all Approvals required under any applicable Environmental Laws and are each in compliance in all material respects with their requirements and no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or government agency, against or affecting the Company or any of the Subsidiaries relating to hazardous materials or Environmental Laws have occurred.

20. TAXATION

20.1 All returns, reports or filings which ought to have been made by or in respect of each of the existing Group Company for taxation purposes have been made or filed (as the case may be) and all such returns are up to date, correct and prepared with due care and skill and on a proper basis and are not the subject of any dispute with the relevant revenue or other appropriate authorities except as disclosed in each of the Hong Kong Public Offering Documents and the

International Offering Documents and there are no present circumstances likely to give rise to any such dispute and the provisions included in the audited combined results of the Group as of the Accounts Date referred to in paragraph 3.1 above were sufficient to cover all taxation (if any) in respect of all accounting periods ended on or before the Accounts Date for which the Group was then liable. Each Group Company is not delinquent in payment of any taxes due thereunder and there is no tax deficiency that has been asserted against any Group Company.

20.2 Each Group Company has paid all taxes required to be paid by each of them in accordance with the applicable Laws to which it is subject, and has taken all necessary steps to obtain any repayment of or relief from taxation available to each of them, except for any such tax, assessment, fine or penalty that is being contested in good faith and by appropriate proceedings.

20.3 All information and statements concerning taxation (including any statement relating to any preferential tax treatment granted or previously granted to each Group Company) and its application to members of the Group in the Prospectus are or will be true and accurate in all material respects and not misleading or deceptive.

20.4 Each Group Company has:

20.4.1 accounted for in the Accounts in all material respects, as the case may be all taxation (if any) due to be paid or accounted for by it before the Accounts Date and none of the Group Company is or is likely to be subject to any tax penalties so far as the Warrantors are aware; and

20.4.2 taken all necessary steps to obtain any repayment of or relief from taxation available to it.

20.5 The provisions (if any) included in the Accounts, as the case may be, are sufficient to cover all taxation in respect of all periods ended on or before the Accounts Date for which each Group Company was then or might at any time thereafter become or have become liable.

20.6 Adequate charges, accruals and reserves have been provided for in the Accounts in respect of all taxes for all periods as to which the tax liability of each of the Group Company has not been finally determined or remains open to examination by applicable taxing authority. None of the Group Company has received notice of any tax deficiency that has been asserted or assessed against the Company or any of its subsidiaries.

20.7 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, no tax or duty (including, without limitation, any stamp or issuance or transfer tax or duty and any tax or duty on capital gains or income, whether chargeable on a withholding basis or otherwise) is payable to any Governmental Authority in the PRC (unless the Underwriting Documents are executed or later brought into the PRC), Hong Kong or any other jurisdiction in connection with:

20.7.1 the execution, delivery and performance of this Agreement or any other document relating to the Global Offering;

20.7.2 the creation, issue and allotment of the Offer Shares;

20.7.3 the payment by the Company to, and the receipt by shareholders of, any dividend in respect of Shares;

20.7.4 the sale, transfer or other disposition or delivery of any H Shares (other than the stamp duty payable under Hong Kong Law), including any realised or unrealised capital gains arising in connection with such sale, transfer or other disposition; and

20.7.5 the execution and delivery of, and the consummation of the transactions contemplated by this Agreement or any other document relating to the Global Offering.

20.8 No stamp, issuance registration, transfer tax or duty and other similar tax or duty is payable by or on behalf of the Hong Kong Underwriters in the PRC, Hong Kong or any political subdivision or taxing authority in connection with:

20.8.1 the execution, delivery and performance of this Agreement or any other document relating to the Global Offering;

20.8.2 the creation, issue and allotment of the Offer Shares;

20.8.3 the offer, sale, and delivery by the Company of any H Shares to or for the respective accounts of such Hong Kong Underwriters;

20.8.4 the sale and delivery by the Hong Kong Underwriters of the H Shares; and

20.8.5 the execution and delivery of, and the consummation of the transactions contemplated by this Agreement or any other document relating to the Global Offering.

20.9 All Hong Kong, local and national PRC governmental tax waivers and other Hong Kong, local and national PRC tax relief, concession and preferential treatment are valid and do not violate any Applicable Laws.

21. IMMUNITY

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

22. INSOLVENCY

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

22.2 No provisional liquidator, receiver, liquidator or manager or similar person has been appointed by any person of the whole or any part of the business or assets of any member of the Group or the Warrantors and no compromise or arrangement has been proposed, agreed to or sanctioned in respect of it.

22.3 No distress, execution or other process has been levied on any asset owned or used by any member of the Group or the Warrantors, nor has any person threatened any such distress, execution or other process.

22.4 No action has been taken by any member of the Group or the Warrantors or, no matter has occurred which, in any jurisdiction, is equivalent or, in all respects, similar to any of the actions on matters referred to in this paragraph.

22.5 No member of the Group or the Warrantors has stopped or suspended payments of its debts or become unable to pay its debts as they fall due or otherwise becomes insolvent.

23. MATTERS RELATION TO US LAWS

23.1 The Company is not, and after giving effect to the offering and sale of the Offer Shares and application of the proceeds thereof as described in the Prospectus, will not be required to register as an "investment company" as such term is defined in the United States Investment Company Act of 1940, as amended.

23.2 Neither the Warrantors, nor any of their respective affiliates, nor any person acting on behalf of any of the foregoing persons has directly, or through any agent, (i) sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the US Securities Act) under circumstances that would require the registration of the Offer Shares under the US Securities Act; or (ii) engaged or will engage in any form of general solicitation or general advertising (within the meaning of Regulation D of the US Securities Act) in connection with the offering or selling of the Offer Shares or in any manner involving a public offering within the meaning of Section 4(2) of the US Securities Act.

23.3 There is no "substantial US market interest" in the Offer Shares or any of the Company's securities of the same class as the Offer Shares within the meaning of Regulation S under the US Securities Act.

23.4 Within the preceding six months, none of the Warrantors and any person acting on their behalf has offered or sold to any person any H Shares, or any securities of the same or a similar class as the H Shares, other than H Shares offered or sold to the Underwriters under this Agreement and the International Underwriting Agreement. The Warrantors and persons acting on their behalf will take reasonable precautions designed to ensure that any offer or sale, direct or indirect, in the United States or to any US Person (as defined in Rule 902 under the US Securities Act) of any H Shares or any substantially similar securities issued by the Company, within six months subsequent to the date on which the distribution of the H Shares has been completed (as notified to the Company by the Overall Coordinators), is made under restrictions and other circumstances reasonably designed not to affect the status of the offer and sale of the H Shares in the United States and to US Persons contemplated by the International Underwriting Agreement as transactions exempt from the registration provisions of the US Securities Act.

23.5 Each of the Warrantors represents and agrees that, without the prior consent of the Overall Coordinators, it has not made and will not make any offer relating to the H Shares that, if the offering of the H Shares contemplated by this Agreement were conducted as a public offering pursuant to a registration statement filed under the US Securities Act with the United States

Securities and Exchange Commission would constitute an "issuer free writing prospectus", as defined under Rule 433 under the US Securities Act.

23.6 The Company is a foreign issuer as defined in Regulation S of the US Securities Act.

23.7 Neither the Company, nor any of the Group Company, nor the other Warrantors, nor any affiliate (as defined in Rule 405 under the US Securities Act) of an of them, nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S of the US Securities Act) with respect to the Offer Shares. The Company, any Group Company, the Warrantors, their respective affiliates (as defined in Rule 405 under the US Securities Act) and any person acting on its or their behalf have complied and will comply with the offering restrictions requirement of Regulation S of the US Securities Act.

23.8 It is not necessary in connection with the offer, sale and delivery of the Offer Shares to the Underwriters and subsequent purchasers thereof in the manner contemplated by this Agreement, the International Underwriting Agreement and the Offer Documents to register the Offer Shares under the US Securities Act.

23.9 The Company is not a "passive foreign investment company" ("PFIC") within the meaning of Section 1297(a) of the US Internal Revenue Code of 1986, as amended, and is not likely to become a PFIC in the future. The Company has no plans or intention to become a PFIC in the future.

23.10 The Warranting Parties that is a natural person is not a citizen or resident of the United States and has no present intention to become a citizen or resident of the United States.

23.11 Neither the Company, nor, to the Company's knowledge, any director, officer, agent, employee, affiliate or other person acting on behalf of the Company is aware of or has taken any action, directly or indirectly, that would result in a violation by any Group Company or any officer, agent, employee, affiliate or other person acting on behalf of any Group Company of the Foreign Corrupt Practices Act of 1977 and amended by the International Anti-Bribery Act of 1998, as amended, and the rules and regulations thereunder (the "**FCPA**"), including without limitation, making use of the mails or any means of instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay, or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any "foreign official" (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA. The Company and the Company's Affiliates, to the Company's knowledge, have conducted their businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

23.12 The operations of all Group Companies are and have been conducted at all times in compliance with applicable financial record keeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "**Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving any Group Company with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.

23.13 Each of the Warrantors represents and warrants that:

23.13.1 none of the Company, any of its Subsidiaries, or their respective directors, officers, agents, employees, affiliates and any person acting on their behalf, is currently subject to (i any U.S. sanctions related to or administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (including but not limited to the designation as a "specially designated national or blocked person" thereunder); or (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including but not limited to 31 CFR, Subtitle B, Chapter V, as amended or any enabling legislation or executive order relating thereto (collectively, the "**Sanctions Laws and Regulations**"). There have been no transactions or connections between the Company or any of its Subsidiaries, on the one hand, and any country, person, or entity subject to sanctions under any of the Sanctions Laws and Regulations or any person or entity in those countries or who perform contracts in support of projects in or for the benefit of those countries, on the other hand;

23.13.2 save as disclosed in the Hong Kong Public Offering Documents and the International Offering Documents, (i) neither the Company nor any of its subsidiaries, nor any of their respective directors or executive senior management personnel, nor, to the Company's best knowledge, any of their respective employees, agents or other persons acting on their behalf, is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is (a) the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control ("**OFAC**"), the United Nations Security Council ("**UNSC**"), the European Union, Her Majesty's Treasury ("**HMT**"), or other relevant sanctions authority, collectively ("**Sanctions**"), nor has conducted business with any Person subject to any such Sanction, nor, (b) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, Cuba, Iran, North Korea, Sudan and Syria); (ii) the Company and any director, officer, employee, agent, subsidiary, or representative of the subsidiary will not, directly, or indirectly, use the proceeds of the Global Offering, or lend, contribute or otherwise make available such proceeds to any of its joint venture partners or other Persons: (a) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or (b) or in any other manner that will result in violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, adviser, investor or otherwise); (iii) for the past five years, the Company and any director, officer, employee, agent, subsidiaries, affiliate or representative of the Company has not knowingly engaged in, is not now knowingly engaged in, and will not engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions;

23.13.3 the Company will use the proceeds of the Global Offering exclusively in the manner set forth in the section entitled "Future plans and use of proceeds" in the Hong Kong Public Offering Documents and the International Offering Documents, and will not, directly or indirectly, use, lend, contribute or otherwise make available such proceeds to any Subsidiary or other person or entity, for the purpose of financing the activities of any person, entity or country currently subject to any Sanctions Laws and Regulations;

23.13.4 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 hereby, or the provision of services contemplated by this Agreement to the Company will result in a violation (including, without limitation, by the Underwriters) of any of the Sanctions Laws and Regulations; and

23.13.5 neither the Company nor its Subsidiaries, nor to the knowledge of the Warrantors after due and careful enquiry, any executive officers, Directors, or member of the senior management of each of the Company and its Subsidiaries, acting on behalf of the Company and its Subsidiaries, as the case may be, have, directly or indirectly, (i) made or authorized any contribution, payment or gift of funds or property to any official, employee or agent of any governmental agency, authority or instrumentality in the PRC, Taiwan, Hong Kong or any other jurisdiction or (ii) made any contribution to any candidate for public office, in either case, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under applicable law, rule, or regulation of any locality or made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of such entity.

24. CYBERSECURITY AND DATA PROTECTION

24.1 The Group's information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "**IT Systems**") are adequate for, and operate and perform as required in connection with the operation of the business of the Group, taken as a whole, as currently conducted. The Group has implemented and maintained adequate and effective controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all IT 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 their businesses and/or the Global Offering, and there have been no breaches, violations, outages, leakages or unauthorized uses of or accesses to the same.

24.2 (A) Each of the Company and other members of the Group has complied with all applicable Laws concerning cybersecurity, data protection, confidentiality and archive administration (collectively, the "**Data Protection Law**s"); (B) neither the Company nor any other member of the Group is, or is expected to be classified as, a "critical information infrastructure operator" under the Cybersecurity Law of the PRC ; (C) neither the Company nor any other member of the Group is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of the PRC (the "**CAC**"), the CSRC, or any other relevant Governmental Authority; (D) neither the Company nor any other member of the Group has received any notice (including, without limitation, any enforcement notice, deregistration notice or transfer prohibition notice), letter, complaint or allegation from the relevant cybersecurity, data privacy, confidentiality or archive administration Governmental Authority alleging any breach or non-compliance by it of the applicable Data Protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; (E) neither the Company nor any other member of the Group has received any claim for compensation from any person in respect of its business under the applicable Data Protection Laws and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data and there is no outstanding order against the Company or any other member of the Group in respect of the rectification or erasure of data; (F) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration Governmental Authority (or any of its officers, employees or agents) to enter any of the premises of the Company or any members of the Group for the purposes of, inter alia, searching them or seizing any documents or other materials found there; (G) neither the Company nor any other member of the Group has received any communication, enquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws; (H) the Company is not aware of any pending or threatened investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or

any other relevant Governmental Authority on the Company or any other member of the Group or any of their respective directors, officers and employees; (I) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any other member of the Group or any of their respective directors, officers and employees pursuant to the Data Protection Laws; and (J) neither the Company nor any other member of the Group has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant Governmental Authority.

25. NO OTHER ARRANGEMENTS RELATING TO THE SALE OF THE OFFER SHARES

25.1 Except as disclosed in the Hong Kong Public Offering Documents and the International Offering Documents, there are no contracts, agreements or understandings between any member of the Group and any person or entity (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any other member of the Group 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.

25.2 Neither the Warrantors, the Company, nor any of the Controlling Shareholders, Warrantors', subsidiaries, directors, senior management, agents, employees or the respective associate and/or any other member of the Group Company has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any H Shares other than this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreement(s) and the Operative Documents. Except for the guaranteed allocation of Offer Shares at the Offer Price as set forth in the respective Cornerstone Investment Agreement, neither the Warrantors, the Controlling Shareholders nor any other member of the Group, or any of their respective 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.

25.3 Neither the Warrantors, the Company nor any of the Controlling Shareholders, Warrantors' subsidiaries, directors, senior management, agent, employee or the respective associates of and/or any Group 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 International Offering Documents.

25.4 Any certificate signed by any Director or officer of the Company or of any of the other members of the Group and delivered to the Overall Coordinators or counsel for the Underwriters in connection with the offering of the H Shares shall be deemed a representation and warranty by the Company, as to matters covered thereby, to each Joint Global Coordinators or each Underwriter.

26. OTHER MATTERS

26.1 The choice of law provision set forth in the Underwriting Documents will be recognised by the courts of Hong Kong and the PRC.

26.2 Except as disclosed in each of the Hong Kong Public Offering Documents and the International Offering Documents, there are no existing or announced Laws, policies, regulatory, administrative or other government initiatives or measures regarding the business of the Group which would have a Material Adverse Effect.

26.3 Any certificate signed by any officer of the Company or any of its Subsidiaries or any of the Warrantors and delivered to the Overall Coordinators or to the legal advisers to the Overall Coordinators and the Underwriters pursuant to this Agreement or the International Underwriting Agreement shall be deemed a representation and warranty by the Company to each Underwriter as to the matters covered thereby.

26.4 None of the Warrantors, their respective directors, officers and employees, has provided to any investment research analyst, whether directly or indirectly, any Non-Public Information.

26.5 The Warrantors have read and understood the Professional Investor Treatment Notice set forth in ***Schedule 7*** of this Agreement hereto and acknowledge and agree to the representations, waivers and consents contained in such notice, in which the expressions "you" or "your" shall mean "the Warrantors", and "we" or "us" or "our" shall mean the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters).

SCHEDULE 5
Set-off Arrangements

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 3.4.1. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.

2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the **HK eIPO White Form service** at www.hkeipo.hk or by giving electronic application instructions through the **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 Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 3.1.2. Records for such applications will have to be provided to the Overall Coordinators (on behalf of the Hong Kong Underwriters) immediately after completion of such applications. Each such application must be identified with the name of the Hong Kong Underwriter by whom or on whose behalf the application is made and there must be clearly marked on the application "Hong Kong Underwriter's Application", to the extent applicable.

3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications.

SCHEDULE 6
Formal Notice

The Formal Notice is to be published on the official website of the Stock Exchange and the website of the Company on the following date:

Name of Publication	Date of Advertisement
Stock Exchange website	December 8, 2025
Company website	December 8, 2025

SCHEDULE 7
Professional Investor Treatment Notice

PART A – INSTITUTIONAL INVESTOR TREATMENT NOTICE

1. You are a Professional Investor by reason of your being within a category of person described in paragraphs (a) to (i) of the definition of "professional investor" in Part 1 of Schedule 1 to the SFO and any subsidiary legislation thereunder ("**Institutional Professional Investor**").

2. Since you are an Institutional Professional Investor, we are automatically exempt from certain requirements under the Code of Conduct for Persons Licensed by or Registered with the SFC (the "**Code**"), we have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:

   2.1 Information about clients

   (i) establish your financial situation, investment experience and investment objectives, except where we are providing advice on corporate finance work;

   (ii) ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives;

   (iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;

   2.2 Client agreement

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

   2.3 Information for client

   (i) disclose related information to you in respect of the transactions contemplated under this Agreement;

   (ii) inform you about their business or the identity and status of employees and others acting on their behalf with whom you will have contact;

   (iii) promptly confirm the essential features of a transaction after effecting a transaction for you;

   (iv) provide you with documentation on the NASDAQ – Amex Pilot Program (the "**Program**"), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;

   (v) disclose transaction related information as required under paragraph 8.3A of the Code;

   2.4 Discretionary accounts

   (i) obtain from you an authority in written form prior to effecting transactions for

you without your specific authority; and

(ii) explain the authority described under paragraph 2.4(i) and confirm it on an annual basis.

3. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.

4. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have been explained the consequences of consenting to being treated as an Institutional Professional Investor.

5. You agree and acknowledge that we will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

PART B – CORPORATE PROFESSIONAL INVESTOR TREATMENT NOTICE

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

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

(i) Trust corporations

A trust corporation having been entrusted under one or more trusts of which it acts as a trustee with total assets of not less than $40 million at the relevant date or as ascertained in accordance with section 8.

(ii) Corporations

(A) A corporation having—

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

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

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

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

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

(II) an individual specified in section 5(1) of the Professional Investor Rules;

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

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

(V) a professional investor within the meaning of paragraph (a), (d), (e), (f), (g) or (h) of the definition of ***professional investor*** in section 1 of Part 1 of Schedule 1 to the Ordinance; or

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

(iii) Partnerships

A partnership having:

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

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

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

1.2 An individual specified for the purposes of paragraph 1.1 above, is an individual having a portfolio of not less than HK$8 million at the relevant date or as ascertained in accordance with section 8, when any one or more of the following are taken into account:

(i) a portfolio on the individual's own account;

(ii) a portfolio on a joint account with the individual's associate;

(iii) the individual's share of a portfolio on a joint account with one or more persons other than the individual's associate;

(iv) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.

1.3 For the purposes of paragraph 1.2(iii), an individual's share of a portfolio on a joint account with one or more persons other than the individual's associate is—

(i) the individual's share of the portfolio as specified in a written agreement among the account holders; or

(ii) in the absence of an agreement referred to in paragraph 1.3(i), an equal share of the portfolio.

1.4 For the purposes of ascertaining total assets or portfolio of Corporate Professional Investors in paragraph 1.1 above, the total assets entrusted to a trust corporation, the portfolio of an individual, or the portfolio or total assets of a corporation or partnership, are to be ascertained by referring to any one or more of the following—

(i) for a trust corporation, corporation or partnership, the most recent audited financial statement prepared within 16 months before the relevant date in respect of the trust corporation (or a trust of which it acts as a trustee), corporation or partnership;

(ii) for a trust corporation, individual, corporation or partnership, any one or more of the following documents issued or submitted within 12 months before the relevant date:

(A) a statement of account or a certificate issued by a custodian;

(B) a certificate issued by an auditor or a certified public accountant;

(C) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee), individual, corporation or partnership.

2. We have made an assessment on you in accordance with Paragraph 15.3A of the Code ("**CPI Assessment**") and concluded that:

(a) You fall within the definition of "professional investor" as set out in paragraph 1 above and satisfy the criteria under the CPI Assessment. In particular that you have the appropriate corporate structure and investment process and controls, the person

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

OR

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

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

3.1 Information about clients

(i) establish your financial situation, investment experience and investment objectives, except where we are providing advice on corporate finance work;

(ii) ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives;

(iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;

3.2 Client agreement

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

3.3 Information for client

(i) disclose related information to you in respect of the transactions contemplated under this Agreement;

(ii) inform you about their business or the identity and status of employees and others acting on their behalf with whom you will have contact;

(iii) promptly confirm the essential features of a transaction after effecting a transaction for you;

(iv) provide you with documentation on the NASDAQ – Amex Pilot Program (the "**Program**"), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;

(v) disclose transaction related information as required under paragraph 8.3A of the Code;

3.4 Discretionary accounts

(i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and

(ii) explain the authority described under paragraph 3.4(i) and confirm it on an annual basis.

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

4.1 Information for client

(i) disclose related information to you in respect of the transactions contemplated under this Agreement;

(ii) inform you about their business or the identity and status of employees and others acting on their behalf with whom you will have contact;

(iii) promptly confirm the essential features of a transaction after effecting a transaction for you; and

(iv) provide you with documentation on the Program, if you wish to deal through the Stock Exchange in securities admitted to trading on the Program.

5. You have the right to withdraw from being treated as a Corporate Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to us.

6. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.

7. You agree and acknowledge that we will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

Signed by)
Feng Lizheng (馮立正))
for and on behalf of)
Guoxia Technology Co., Ltd.)
果下科技股份有限公司)
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馮立正

in the presence of

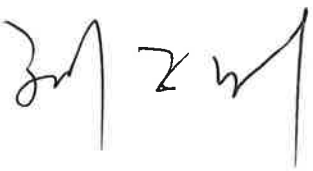
刘天峰

Signature Page to HKUA

Signed by)
Feng Lizheng(馮立正))
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in the presence of)
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Signature Page to HKUA

Signed by)
Liu Ziye (劉子葉))
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in the presence of)
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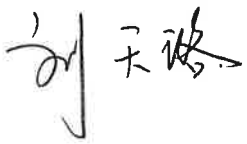
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Signed by
Zhang Xi （張晰）

in the presence of

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Signed by)
Feng Lizheng (馮立正))
for and on behalf of)
Hainan Xuding Information Management)
Consulting Co., Ltd.)
海南虛鼎信息管理諮詢有限公司)
)

馮立正

in the presence of

刘天波

Signed by)
Feng Lizheng (馮立正))
for and on behalf of)
Wuxi Luanhua Management Consulting)
Partnership (Limited Partnership))
無錫樂華管理諮詢合夥企業(有限合夥))
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馮立正

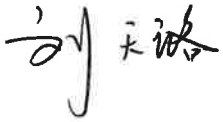
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刘天琳

Signed by)
Zhang Xi (張晰))
for and on behalf of)
Wuxi Xiyun Management Consulting)
Partnership (Limited Partnership))
無錫溪雲管理諮詢合夥企業(有限合夥))
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in the presence of



Signed by)
Bai Yang (白洋))
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in the presence of)
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Signed by)
Zhu Shuaishuai (朱帅帅))
) 朱帅帅
in the presence of)
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刘天路

Signed by)
Wang Zhenlin (王振淋))
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in the presence of)
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Signed by)
Wu Po Sing, Authorised Signatory)
for and on behalf of)
China Everbright Capital Limited)
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in the presence of)
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Cheng Tak Him, Terence, Authorised Signatory)
for and on behalf of)
China Everbright Capital Limited)
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Name: Chung Yu Fung)
Title: Vice President, Corporate Finance)

Signature Page

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Shen Dehua, Authorised Signatory)
for and on behalf of)
China Everbright Securities (HK) Limited)
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Name: Chou Ching Yi)
Title: Director, Capital Markets Department)

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Hon Hau Ngai, Authorised Signatory)
for and on behalf of)
China Everbright Securities (HK) Limited)
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Name: Tsang Hing Yu)
Title: Vice President, Capital Markets Department)

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Lin Jiusong, Authorised Signatory)
for and on behalf of)
Livermore Holdings Limited)
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in the presence of)
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Name: Law Pui Cheung)
Title: Responsible Officer)

Signature Page

Signed by)
Shen Dehua, Authorised Signatory)
for and on behalf of)
China Everbright Securities (HK) Limited)
as attorney for and on behalf of each of the other)
)
HONG KONG UNDERWRITERS, JOINT GLOBAL COORDINATORS, JOINT BOOKRUNNERS, JOINT LEAD MANAGERS)
(as defined herein))
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in the presence of)
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Name: Chou Ching Yi)
Title: Director, Capital Markets Department)

Signature Page

Signed by)
Hon Hau Ngai, Authorised Signatory)
for and on behalf of)
China Everbright Securities (HK) Limited)
as attorney for and on behalf of each of the other)
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HONG KONG UNDERWRITERS, JOINT GLOBAL COORDINATORS, JOINT BOOKRUNNERS, JOINT LEAD MANAGERS)
in the presence of)
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Name: Tsang Hing Yu)
Title: Vice President, Capital Markets Department)