

APPENDIX V

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of our Company

Our Company was established as a joint stock company with limited liability on 25 December 2024. We have established a place of business in Hong Kong at Unit 11, 5/F, Bedford Factory Building, No. 51 Bedford Road, Tai Kok Tsui, Kowloon, Hong Kong, and was registered as a non-Hong Kong Company under Part 16 of the Companies Ordinance on 26 January 2026. Ms. Chan Yuk Wing, the company secretary of our Company, has been appointed as our authorised representative for the acceptance of service of process in Hong Kong.

As we are established in the PRC, we are subject to the relevant laws and regulations of the PRC. A summary of the relevant aspects of PRC laws and principal regulatory provisions is set out in Appendix IV to this document.

2. Changes in the Registered Share Capital of our Company and our Subsidiaries

(a) Our Company

On 25 December 2024, our Company was established as a joint stock company with limited liability with a registered share capital of RMB3,000,000 divided into 3,000,000 Shares of nominal value of RMB1.0 each.

Pursuant to the sole Shareholder’s resolution on 1 December 2025, our Company increased its registered share capital from RMB3,000,000 to RMB36,000,000 divided into 36,000,000 Shares of nominal value of RMB1.0 each. The increase in registered share capital was completed on 15 December 2025.

Assuming the [REDACTED] is not exercised, immediately upon completion of the [REDACTED], the share capital of our Company will be RMB[REDACTED], made up of [REDACTED] H Shares, with a nominal value of RMB1.0 each.

Assuming the [REDACTED] is exercised in full and immediately upon completion of the [REDACTED], the share capital of our Company will be RMB[REDACTED], made up of [REDACTED] H Shares, with nominal value of RMB1.0 each.

Save as disclosed in this paragraph, there has been no alteration in the share capital of our Company within the two years immediately preceding the date of this document.

(b) Our Subsidiaries

The following of our subsidiaries was voluntarily deregistered within two years immediately preceding the date of this document due to no business operations commenced:

Name of subsidiary	Date of deregistration	Registered capital immediately prior to deregistration	Principal business activities immediately prior to deregistration
Hangzhou Lianji	26 August 2026	RMB1,000,000	No business operations commenced

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Save as disclosed above and our subsidiaries incorporated within two years immediately preceding the date of this document disclosed in the section headed “History, Development and Reorganisation — Our Subsidiaries”, there has been no alteration in the share capital of our subsidiaries within the two years immediately preceding the date of this document.

3. Corporate Reorganisation

In order to rationalise our structure and prepare for the [REDACTED], our Group has undertaken several restructuring steps, particulars of which are set out in the subsection headed “History, Development and Reorganisation — Reorganisation”.

4. Restriction of the Share Repurchase

For details of the restrictions on the share repurchase by our Company, see “Summary of the Articles of Association of the Company” in Appendix III to this document.

5. Resolutions of the sole Shareholder Passed on 31 December 2025

On 31 December 2025, among other things, the following resolutions were passed by our sole Shareholder:

- (a) approving the [REDACTED] of the H Shares by our Company and the [REDACTED];
- (b) subject to completion of the [REDACTED], the Articles of Association have been approved and adopted, which shall become effective on the [REDACTED]; and
- (c) approving the Board to handle all matters relating to, among other things, the [REDACTED] of the H Shares and the [REDACTED].

6. Registration under Part 16 of the Companies Ordinance

Our Company has established a place of business in Hong Kong for the purpose of registration under Part 16 of the Companies Ordinance at Unit 11, 5/F, Bedford Factory Building, No. 51 Bedford Road, Tai Kok Tsui, Kowloon, Hong Kong. Our Company has been registered as non-Hong Kong company under Part 16 of the Companies Ordinance. Ms. Chan Yuk Wing, the company secretary of our Company, has been appointed as an authorised representative of our Company for the acceptance of service of process in Hong Kong.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by our Company or its subsidiaries within the two years preceding the date of this document and are or may be material:

- (a) an equity gratuitous transfer agreement dated 15 January 2025 entered into between Yiwu Lianji and our Company, pursuant to which Yiwu Lianji transferred the entire equity interest in Zhejiang Lianji to our Company in the form of equity gratuitous transfer (股權劃轉);

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- (b) an equity transfer agreement dated 21 May 2025 entered into between Zhejiang Xingchi New Energy Technology Co., Ltd.* (浙江興馳新能源科技有限公司) (“**Zhejiang Xingchi**”) and our Company, pursuant to which Zhejiang Xingchi transferred 51.00% equity interest in Zhejiang Zhanxu to Zhejiang Lianji at nil consideration;
- (c) an equity transfer agreement dated 2 July 2025 entered into between our Company and Zhejiang Jicheng, pursuant to which our Company agreed to transfer the entire equity interest in Chengde Lianji to Zhejiang Jicheng at nil consideration;
- (d) an equity transfer agreement dated 16 January 2026 entered into between Zhejiang Lianji and Jiuyu (Shanghai) Technology Co., Ltd.* (九聿(上海)科技有限公司) (“**Jiuyu Technology**”), pursuant to which Zhejiang Lianji acquired 55.0% equity interest in Lanxi Jiuyu from Jiuyu Technology at nil consideration;
- (e) an investment cooperation agreement dated 26 February 2026 entered into between Zhejiang Lianji and Jiuyu Technology regarding, among others, the contribution of registered share capital in proportion to their shareholdings as well as their respective rights and obligations in relation to Lanxi Jiuyu;
- (f) [the Deed of Non-Competition];
- (g) [the Deed of Indemnity]; and
- (h) [the [REDACTED]].

2. Material Intellectual Property Rights

As at the Latest Practicable Date, we have registered and have applied for the registration of the following intellectual property rights which are material in relation to our business.

(a) *Trademarks*

As at the Latest Practicable Date, we have registered the following trademarks which are material to our business:

No.	Trademark	Class	Registered owner	Place of registration	Registration number	Expiry date
1.	吉成联吉	37	Zhejiang Lianji	the PRC	84239972	6 September 2035
2.	吉成联吉	36	Zhejiang Lianji	the PRC	84243201	6 September 2035
3.		37	Zhejiang Lianji	the PRC	82352539	20 August 2035
4.		36	Zhejiang Lianji	the PRC	82352531	20 August 2035
5.		36, 37	Zhejiang Lianji	Hong Kong	306742468	1 December 2034

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(b) Domain Names

As at the Latest Practicable Date, we have registered the following domain names which are material to our business:

No.	Domain Name	Registered owner	Expiry date
1.	zjlianji.com	Zhejiang Lianji	6 February 2028
2.	ywlianji.com	Zhejiang Lianji	7 May 2027

3. Related Party Transactions

Save as disclosed in Note 27 to the Accountants’ Report, the text of which is set out in Appendix I to this document, during the three years immediately preceding the date of this document, we have not engaged in any other material related party transactions.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS, CHIEF EXECUTIVES AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests of Directors, Chief Executives and Substantial Shareholders

(a) Interests of Directors and Chief Executives

The interests of our Directors and chief executives immediately upon completion of the [REDACTED] (without taking into account the Shares which may be issued and allotted upon exercise of the [REDACTED]) in the Shares, underlying Shares or debentures of us or any of our associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO), or which will be required to be notified to our Company and the Stock Exchange pursuant to the “required standard of dealings” as contained in Chapter 5 of the GEM Listing Rules, once the Shares are [REDACTED], are as follows:

Name of Shareholders	Class of Shares held after the [REDACTED]	Capacity/ Nature of interest	As at the Latest Practicable Date	Immediately following completion of the [REDACTED] ^(Note 3)		
			Number of Shares held/ Interested ^(Note 2)	Approximate percentage of shareholding in our Company	Number of Shares held/ Interested ^(Note 2)	Approximate percentage of shareholding in our Company
Ms. Liu ^(Note 1)	H Shares	Interest in controlled corporation	36,000,000(L)	100.0%	[REDACTED](L)	[REDACTED]%
Mr. Zhou ^(Note 1)	H Shares	Interest in controlled corporation	36,000,000(L)	100.0%	[REDACTED](L)	[REDACTED]%

Notes:

- As at the Latest Practicable Date, Zhejiang Panglong holds 36,000,000 Shares in the Company. Zhejiang Panglong is held as to 70.0% and 30.0% by Ms. Liu and Mr. Zhou, respectively. Ms. Liu is the mother of Mr. Zhou. By virtue of the SFO, each of Ms. Liu and Mr. Zhou is deemed to be interested in the equity interests held by Zhejiang Panglong.
- The letter “L” denotes the person’s long position in our Shares.

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3. The calculation is based on the total number of [REDACTED] Shares in issue immediately following completion of the [REDACTED] and assuming that the [REDACTED] is not exercised at all.

Save as disclosed in the section headed “Connected Transactions”, none of our Directors or their associates was engaged in any dealings with our Company during the two years preceding the date of this document.

(b) *Interests of our Substantial Shareholders*

Save as disclosed in the section headed “Substantial Shareholders”, our Directors are not aware of any person (other than our Directors or chief executive of our Company) who will, immediately following completion of the [REDACTED] (without taking into account any Shares which may be issued and allotted upon exercise of the [REDACTED]), have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group.

2. Directors’ Service Contracts and Remuneration

Our Directors have each signed a service contract with us, commencing from the respective date of the contract (subject to termination in certain circumstances as stipulated in the relevant service contract). Our Company entered into a service contract with each of our executive Directors on 10 November 2025, with Mr. Bian Yang on 4 November 2025, with Mr. Chan Yin Tsung on 17 November 2025 and with Mr. Liu Liwei on 4 November 2025. Each of the service contracts is for a fixed term ending on the date of Shareholders’ meeting regarding the re-election of Directors, unless terminated by prior notice in writing served by either party on the other and is subject to termination provisions therein, and provisions on removal and re-election as set forth in the Articles of Association.

Pursuant to the respective service contracts, our executive Directors are not entitled to any service fee but are each entitled to a discretionary management bonus in such sum as our Board may in its absolute discretion determine based on the review and advice of the remuneration committee of our Board and the financial performance of our Company and the market conditions. Mr. Bian Yang, Mr. Chan Yin Tsung and Mr. Liu Liwei, our independent non-executive Directors, are not entitled to any service fee on or before the [REDACTED], but are entitled to an annual service fee of RMB100,000, HK\$180,000 and RMB100,000, respectively, with effect from the [REDACTED].

None of our Directors is expected to receive any other remuneration for holding their office as a Director, respectively.

Save as disclosed above, none of the Directors has or is proposed to enter into a service contract with any member of our Group, other than contracts expiring or determinable by the relevant employer within one year without the payment of compensation (other than statutory compensation).

The aggregate emoluments paid and benefits in kind granted by our Company to our Directors in respect of FY2024, FY2025 and 1H2026 were nil, RMB56,000 and RMB223,000, respectively.

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Under the arrangements currently in force, the aggregate emoluments (excluding discretionary bonus) payable by our Company to and benefits in kind receivable by our Directors (including our independent non-executive Directors) for the year ending 31 December 2026 is expected to be approximately RMB559,000.

For details of the remuneration or benefits in kind paid to our Directors during the Track Record Period, please see “Directors and Senior Management” and Note 8 to the Accountants’ Report in Appendix I to this document.

During the Track Record Period, no fees were paid by our Group to any of our Directors or the five highest paid individuals as an inducement to join us or as compensation for loss of office, and there has been no arrangement under which a Director has waived or agreed to waive any emoluments.

3. Directors’ Competing Interests

None of our Directors are interested in any business apart from our Group’s business which competes or may compete, directly or indirectly, with the business of our Group.

4. Disclaimers

Save as disclosed in the sections headed “Business”, “Substantial Shareholders” and “Connected Transactions” and the paragraphs headed “C. Further Information about our Directors, Chief Executives and Substantial Shareholders” in this section:

- (a) none of our Directors or chief executive has any direct or indirect interest in the promotion of our Company, or in any assets which have within the two years immediately preceding the date of this document been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (b) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group taken as a whole;
- (c) none of our Directors is interested in any business (other than the business of our Group) which competes or is likely to compete, directly or indirectly, with our business; and
- (d) without taking into account any Shares which may be taken up under the [REDACTED], none of our Directors knows of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the [REDACTED], be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at shareholders’ meetings of any member of our Group in the Shares or underlying Shares of our Company.

D. OTHER INFORMATION

1. Tax and Other Indemnities

Our Controlling Shareholder has entered into a deed of indemnity with and in favour of our Company (being the contract referred to in “— B. Further Information about our Business — 1. Summary of Material Contracts” above) to provide indemnities to our Company in respect of any

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income, profits, gains, transactions, events, matters or things earned, accrued, received, entered into or occurring on or before the [REDACTED], whether alone or in conjunction with any other circumstances whenever occurring and whether or not such tax liabilities are chargeable against or attributable to any other person, firm, company or corporation, and whether or not such tax liabilities shall be paid or payable before or after the [REDACTED].

2. Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company.

3. Litigation

As at the Latest Practicable Date, our Company is not engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance is known to our Directors to be pending or threatened by or against our Company, that would have a material adverse effect on our results of operations or financial condition of our Company.

4. Preliminary Expenses

We have not incurred any material preliminary expenses.

5. Promoter

The promoter of our Company (the “**Promoter**”) is Zhejiang Panglong. Within the two years preceding the date of this document, no amount or benefit has been paid or given to any Promoter in connection with the [REDACTED].

6. Agency Fees or [REDACTED] Received

The [REDACTED] will receive an [REDACTED] in connection with the [REDACTED] Agreements, as detailed in “[REDACTED] — [REDACTED] and Expenses.” Save in connection with the [REDACTED], no [REDACTED], discounts, [REDACTED] or other special terms have been granted by the Group to any person (including the Directors, promoters and experts referred to in “— Other Information — Qualifications and Consents of Experts” below) in connection with the issue or sale of any capital or security of the Company or any member of the Group within the two years immediately preceding the date of this document.

Within the two years immediately preceding the date of this document, no [REDACTED] has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription for any share in or debentures of the Company.

7. Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the [REDACTED] for [REDACTED] of, and [REDACTED] in, the H Shares to be issued as mentioned in this document and any H Shares which may be issued upon the exercise of the [REDACTED] on the Stock Exchange. All necessary arrangements have been made to enable the securities to be admitted into [REDACTED].

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The Sole Sponsor is independent from our Company pursuant to Rule 6A.07 of the GEM Listing Rules. The Sole Sponsor will be paid by our Company fee of HK\$[REDACTED] million to act as the sole sponsor to the [REDACTED].

8. Qualification of Experts

The qualifications of the experts (as defined under the GEM Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance) who have given opinions or advice which are contained in, or referred to in, this document (the “**Experts**”) are set out below:

Name	Qualifications
Austrax Capital Limited	Licensed corporation to conduct Type 1 and Type 6 regulated activities under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor under the Accounting and Financial Reporting Council Ordinance
Frost & Sullivan	Independent industry consultant
Jingtian & Gongcheng	Qualified legal advisers as to PRC law

9. Consents of Experts

Each of the Experts has given and has not withdrawn its consent to the issue of this document with the inclusion of its report and/or letter and/or memorandum and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears.

10. Interests of Experts

None of the Experts has any shareholding interests in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

None of the Experts has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this document, acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group.

11. Binding Effect

This document shall have the effect, if an application is made in pursuance of this document, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance insofar as applicable.

12. Taxation of Holders of H Shares

[REDACTED] in H Shares registered on our Company’s H Shares register of members will be subject to Hong Kong stamp duty. Intending holders of H Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or [REDACTED] in H Shares. It is emphasised that none of our

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Company, our Directors or the other parties involved in the [REDACTED] can accept responsibility for any tax effect on, or liabilities of, holders of H Shares resulting from their subscription for, purchase, holding or disposal of or [REDACTED] in H Shares.

Profits from [REDACTED] in H Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty, the current rate of which is 0.1% of the consideration or, if higher, the value of the H Shares being sold or transferred.

13. Miscellaneous

- (a) Save as disclosed in “Summary — Recent Development”:
 - (i) within two years preceding the date of this document:
 - no share or loan capital of our Company has been issued, agreed to be issued or is proposed to be issued fully or partly paid either for cash or for a consideration other than cash;
 - no [REDACTED], discounts, [REDACTED] or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company; and
 - no [REDACTED] (except [REDACTED] to the [REDACTED]) has been paid or payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions, for any shares in our Company;
 - (ii) no share or loan capital of our Company is under option or is agreed conditionally or unconditionally to be put under option;
 - (iii) there are no arrangements under which future dividends are waived or agreed to be waived;
 - (iv) there are no procedures for the exercise of any right of pre-emption or transferability of subscription rights;
 - (v) our Company has no outstanding convertible debt securities or debentures; and
 - (vi) our Company has not issued nor agreed to issue any founder shares, management shares or deferred shares;
- (b) Save as disclosed in “Summary — Recent Development”, our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Company since 30 June 2026 (being the date to which the latest audited financial statements of our Company were made up);
- (c) our Directors confirm that there has not been any interruption in the business of our Company which may have or has had a significant effect on the financial position of our Company in the 12 months preceding the date of this document; and

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- (d) no part of the equity and debt securities of our Company, if any, is currently listed on or dealt in on any other stock exchange or trading system nor is any listing or permission to list on any stock exchange other than the Stock Exchange is currently being or agreed to be sought.

14. Bilingual Document

The English language and Chinese language versions of this document are being published separately, in reliance upon the exemption provided by section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).