A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Incorporation of Our Company

On March 16, 2004, our Company was established under the name of TGOOD Electric Co., Ltd. (青島特銳德電氣有限公司), as a limited liability company in the PRC, with a registered capital of USD1 million. On June 4, 2009, our Company was converted into a joint stock company with limited liability and renamed as Qingdao TGOOD Electric Co., Ltd. (青島特銳德電氣股份有限公司). Our Company completed the listing of our A Shares on the ChiNext Market of the Shenzhen Stock Exchange (stock code: 300001) on October 30, 2009.

Our registered office is at No. 336 Songling Road, Laoshan District, Qingdao City, Shandong Province, PRC. We have established a place of business in Hong Kong at 46th Floor Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong and have been registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on [●], 2026. Ms. Chan Ching Nga has been appointed as our authorized representative for the acceptance of services of process and notices on behalf of our Company in Hong Kong. Our address for acceptance of service of process in Hong Kong is the same as the address of our principal place of business in Hong Kong.

As our Company was established in the PRC, we are subject to the relevant laws and regulations of the PRC. A summary of the relevant aspects of laws and regulations of the PRC and our Articles of Association is set out in "Regulatory Overview" of this document and Appendix III to this document.

2. Changes in the Share Capital of Our Company

Save as disclosed in "History, Development and Corporate Structure", there has been no alteration in our share capital within the two years immediately preceding the date of publication of this document.

3. Changes in the Share Capital of Our Principal Subsidiaries

We have applied to the Stock Exchange for, and the Stock Exchange has [granted] us a waiver from strict compliance with the requirements of paragraph 26 of Appendix D1A to the Listing Rules in relation to the disclosure of information relating to the changes in the share capital of any member of our Group within the two years immediately preceding the date of this document. For details, see "Waivers — Waiver in relation to disclosure requirements with respect to changes in share capital" in this document.

Saved as disclosed below, there has been no alteration in the share capital of our Principal Subsidiaries during the two years immediately preceding the date of this document.

(1) Chuankai Electric

On April 30, 2024, the share capital of Chuankai Electric increased from RMB332,540,000 to RMB347,100,000.

On May 30, 2024, the share capital of Chuankai Electric increased from RMB347,100,000 to RMB347,103,600.

(2) Yichang TGOOD

On April 17, 2024, the share capital of Yichang TGOOD increased from RMB50,000,000 to RMB52,396,700.

For details of our Principal Subsidiaries, see "History, Development and Corporate Structure — Our Principal Subsidiaries."

4. Shareholders' Resolutions

At the general meeting of our Company held on February 9, 2026, the following resolutions, among others, were passed by the Shareholders:

(i) the issue by our Company of H Shares with a nominal value of RMB1.00 each and such H Shares be [**REDACTED**] on the Stock Exchange;

(ii) the number of H shares to be issued shall be no more than [**REDACTED**] of the total issued share capital of our Company as enlarged by the [**REDACTED**], and the grant of the [**REDACTED**] in respect of no more than [**REDACTED**] of the initial number of H Shares to be issued pursuant to the [**REDACTED**];

(iii) authorization of the Board or its authorized individual to handle all matters relating to, among other things, the [**REDACTED**], the issue and the [**REDACTED**] of H Shares on the Stock Exchange; and

(iv) subject to the completion of the [**REDACTED**], the conditional adoption of the Articles of Association, which shall become effective on the [**REDACTED**].

5. Restrictions on Repurchase

See "Appendix III — Summary of Articles of Association" for details.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following contracts (not being contract entered into in the ordinary course of business) have been entered into by members of our Group within the two years preceding the date of this document and are or may be material:

(i) the [**REDACTED**].

2. Intellectual Property Rights

Trademarks

As of the Latest Practicable Date, we had registered the following trademarks which we consider to be or may be material to our business:

No.	Trademark	Place of Registration	Registered Owner	Class	Registration Number	Expiry Date
1. . .	TGOOD	PRC	Our Company	9	4636220	May 20, 2028
2. . .	TGOOD	PRC	Our Company	9	7498671	February 6, 2031
3. . .	TGOOD	PRC	Our Company	7	15119846	November 20, 2035
4. . .	TGOOD	PRC	Our Company	9	15119847	September 27, 2035
5. . .	TGOOD	PRC	Our Company	37	15119850	September 27, 2035
6. . .	特锐德	PRC	Our Company	7	15119855	November 20, 2035
7. . .	特锐德	PRC	Our Company	9	15119856	November 20, 2035
8. . .	特锐德	PRC	Our Company	37	15119859	May 20, 2027
9. . .	特锐德	PRC	Our Company	9	68247344	June 20, 2033
10. .	TGOOD	Hong Kong	Our Company	9	306638266	August 11, 2034
11. .	TELD 300001 特来电	PRC	TELD	9	51994579	September 13, 2031

No.	Trademark	Place of Registration	Registered Owner	Class	Registration Number	Expiry Date
12. .	TELD 300001 特来电	PRC	TELD	37	51994575	September 6, 2031
13. .	特来电	PRC	TELD	37	39893187	March 20, 2030
14. .	TELD	PRC	TELD	9	63175961	September 13, 2032
15. .		PRC	TELD	9	18792659	February 13, 2027
16. .	TELD	PRC	TELD	37	63171316	September 13, 2032
17. .		PRC	TELD	37	63161675	September 6, 2032
18. .		PRC	TELD	9	64203484	October 27, 2032
19. .	TELD	PRC	TELD	9	74891589	April 6, 2034
20. .		PRC	TELD	9	74879609	April 13, 2034

Patents

According to the Patent Law of the People's Republic of China (中華人民共和國專利法), the validity period of an invention patent is twenty years, the validity period of a utility model patent is ten years. All periods are calculated from the date of application.

As of the Latest Practicable Date, we had registered the following patents which we consider to be or may be material to our business:

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
1 . .	Switchgear (開關櫃)	Invention patent	PRC	201210588838.8	Our Company, Chuankai Electric	December 31, 2012

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
2 . .	Compact substation (緊湊型變電站)	Invention patent	PRC	201310457141.1	Our Company	September 30, 2013
3 . .	Prefabricated cabin substation (預制艙式變電站)	Invention patent	PRC	201310456887.0	Our Company	September 30, 2013
4 . .	Vacuum circuit breaker and medium-voltage gas-insulated switchgear (真空斷路器及中壓充氣櫃)	Invention patent	PRC	201210589369.1	Our Company, Chuankai Electric	December 31, 2012
5 . .	Prefabricated cabin GIS combined electrical apparatus and prefabricated cabin substation (預制艙式GIS組合電器及預制艙式變電站)	Invention patent	PRC	201410194448.1	Our Company	May 9, 2014
6 . .	Cable tank and GIS equipment (電纜罐及GIS設備)	Invention patent	PRC	201310494697.8	Our Company	October 18, 2013
7 . .	Prefabricated cabin substation and heat dissipation control method (預制艙式變電站及散熱控制方法)	Invention patent	PRC	201511010966.4	Our Company	December 30, 2015
8 . .	Pre-installed adjustable three-position isolation grounding device, GIS equipment, and assembly method (預裝可調節式三工位隔離接地裝置、GIS設備及組裝方法)	Invention patent	PRC	201610776075.8	Our Company	August 31, 2016
9 . .	Three-position isolating switch (一種三工位隔離開關)	Invention patent	PRC	201710647626.5	Our Company, Chuankai Electric	August 1, 2017
10 . .	Switchgear door interlocking mechanism (一種開關櫃閉門聯鎖機構)	Invention patent	PRC	201711386519.8	Our Company, Chuankai Electric	December 20, 2017

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
11 . .	Interlocking device for switchgear door body (一種開關櫃門體用聯鎖裝置)	Invention patent	PRC	201711385500.1	Our Company	December 20, 2017
12 . .	Prefabricated cabin substation with phase-change temperature control function and its temperature control method (具有相變調溫功能的預制艙變電站及其控溫方法)	Invention patent	PRC	201810393141.2	Our Company	April 27, 2018
13 . .	Prefabricated cabin substation and its heat dissipation method (預制艙變電站及其散熱方法)	Invention patent	PRC	201810392119.6	Our Company	April 27, 2018
14 . .	Prefabricated cabin substation with automatic temperature control function and its temperature control method (具有自動調溫功能的預制艙變電站及其控溫方法)	Invention patent	PRC	201810394057.2	Our Company	April 27, 2018
15 . .	Composite wall panel for prefabricated cabin, processing method, and prefabricated cabin substation (預制艙用複合壁板、加工方法及預制艙變電站)	Invention patent	PRC	201810394019.7	Our Company	April 27, 2018
16 . .	Modular prefabricated cabin substation and its heat dissipation method (模塊化預制艙變電站及其散熱方法)	Invention patent	PRC	201810394026.7	Our Company	April 27, 2018

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
17 . .	Automatic temperature control method for prefabricated cabin substation (預制艙變電站的自動控溫方法)	Invention patent	PRC	201810392118.1	Our Company	April 27, 2018
18 . .	Prefabricated cabin, assembly method, and prefabricated cabin substation (預制艙、組裝方法及預制艙變電站)	Invention patent	PRC	201810393105.6	Our Company	April 27, 2018
19 . .	Vehicle-mounted combined electrical apparatus and mobile substation (車載組合電器和車載移動變電站)	Invention patent	PRC	201710462447.4	Our Company	June 19, 2017
20 . .	Pressure relief structure for prefabricated substation, and prefabricated substation (一種箱式變電站用洩壓結構及箱式變電站)	Invention patent	PRC	201710428331.9	Our Company	June 8, 2017
21 . .	Off-grid valve chamber (一種離網型閥室)	Invention patent	PRC	202210647338.0	Our Company	June 9, 2022
22 . .	Interlocking device for three-position switch operating mechanism (三工位開關操作機構聯鎖裝置)	Invention patent	PRC	201810629161.5	Our Company	June 19, 2018
23 . .	Modular arc-extinguishing channel assembly (組裝式模塊化燃弧通道)	Invention patent	PRC	201810629145.6	Our Company	June 19, 2018

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
24 . .	Uninterrupted power regulation equipment, system, and control method (無間斷調電設備、系統及控制方法)	Invention patent	PRC	201710519692.4	Zibo Power Supply Company of State Grid Shandong Electric Power Company, Our Company, Tavrida Electric (Qingdao) Co., Ltd.	June 29, 2017
25 . .	Vehicle-mounted GIS substation and installation method (一種車載式GIS變電站及其安裝方法)	Invention patent	PRC	201811071836.5	Our Company	September 14, 2018
26 . .	Fire protection system for energy storage cabinet-type substation (一種儲能箱變消防系統)	Invention patent	PRC	201910585493.2	Our Company	July 1, 2019
27 . .	Isolation switch and circuit breaker gas chamber structure (一種隔離開關及斷路器氣室結構)	Invention patent	PRC	201810721542.6	Our Company	July 3, 2018
28 . .	Installation method for prefabricated cabin used in substation (一種變電站用預制艙的安裝方法)	Invention patent	PRC	202111441348.0	Our Company	November 30, 2021

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
29 . .	Auxiliary transport device for mobile vehicle-mounted HGIS combined electrical apparatus (移動車載變HGIS組合電器的輔助運輸裝置)	Invention patent	PRC	201910938204.2	Our Company	September 30, 2019
30 . .	Pre-installed offshore booster station upper module construction method (一種預裝式海上升壓站上部組塊的施工方法)	Invention patent	PRC	202010325646.2	Our Company, TGOOD High Voltage (as defined in the section headed "History, Development and Corporate Structure")	April 23, 2020
31 . .	Vehicle-mounted movable GIS equipment (一種車載可移動式GIS設備)	Invention patent	PRC	201911369030.9	Our Company	December 26, 2019
32 . .	Isolation-type ventilated energy storage cabin (一種隔離式通風儲能艙)	Invention patent	PRC	201910574100.8	Our Company	June 28, 2019
33 . .	Water-based fire protection battery rack (一種水消防式電池架)	Invention patent	PRC	201910509970.7	Our Company	June 13, 2019
34 . .	New rapid grounding mechanism and closing control method (一種新型快速接地機構及合閘控制方法)	Invention patent	PRC	201910501192.7	Our Company	June 11, 2019
35 . .	Ventilation and heat dissipation device (一種通風散熱裝置)	Invention patent	PRC	202011293935.5	Our Company	November 18, 2020

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
36 . .	Substation with built-in transformer (一種變壓器內置的變電站)	Invention patent	PRC	202210010541.7	Our Company	January 6, 2022
37 . .	Substation with external transformer (一種變壓器外置的變電站)	Invention patent	PRC	202210010542.1	Our Company	January 6, 2022
38 . .	Modular prefabricated cabin for substation and substation (一種變電站用模塊化預制艙及變電站)	Invention patent	PRC	202111442376.4	Our Company	November 30, 2021
39 . .	Electrical equipment module for prefabricated cabin, prefabricated cabin, and substation (一種預制艙電氣設備模組、預制艙及變電站)	Invention patent	PRC	202111441341.9	Our Company	November 30, 2021
40 . .	Interlocking mechanism for lower door of metal-clad switchgear (中置式開關設備下門聯鎖機構)	Invention patent	PRC	201210388385.4	Chuankai Electric	October 12, 2012
41 . .	110kV circuit breaker arc-extinguishing chamber (一種110KV斷路器滅弧室)	Invention patent	PRC	201210512284.3	Chuankai Electric	December 4, 2012
42 . .	Interlocking device for ring main unit (一種環網櫃連鎖裝置)	Invention patent	PRC	201810200826.0	Chuankai Electric	March 12, 2018
43 . .	One-touch sequential control method for switchgear (一種開關櫃的一鍵順控方法)	Invention patent	PRC	202311027840.2	Chuankai Electric	August 16, 2023

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
44 . .	Online monitoring method for mechanical characteristics of 10kV vacuum circuit breaker (一種10kV真空斷路器的機械特性在線監測方法)	Invention patent	PRC	202310917209.3	Chuankai Electric, Chengdu Tezhihui Energy Technology Co., Ltd.	July 25, 2023
45 . .	Ventilation and heat dissipation control method inside prefabricated cabin (預制艙內通風散熱控制方法)	Invention patent	PRC	202311096535.9	Our Company, Chuankai Electric	August 29, 2023
46 . .	Distributed energy storage converter integrated system and power distribution method (分佈式儲能變流器集成系統及其功率分配方法)	Invention patent	PRC	202410459406.X	Chuankai Electric	April 17, 2024
47 . .	Instrument box assembly indication system (儀錶箱裝配指示系統)	Invention patent	PRC	201910486562.4	Chuankai Electric	June 5, 2019
48 . .	System and method for implementing multi-mode control using relay-based logic (利用繼電器搭建邏輯關係實現多模式控制的系統和方法)	Invention patent	PRC	202510028957.5	Our Company, Chuankai Electric	January 8, 2025
49 . .	New type of gas-insulated switchgear and method (一種新式充氣櫃及方法)	Invention patent	PRC	202510000207.7	Chuankai Electric	January 2, 2025
50 . .	Gas-insulated switchgear and system (一種充氣櫃及系統)	Invention patent	PRC	202510018696.9	Chuankai Electric	January 7, 2025

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
51 . .	Virtual power plant power control method, device, and medium (虛擬電廠功率控制方法、裝置、設備及存儲介質)	Invention patent	PRC	202510896967.0	Nanjing Derui TELD (as defined in the section headed "History, Development and Corporate Structure"), Qingdao TELD New Energy (as defined in the section headed "History, Development and Corporate Structure")	July 1, 2025
52 . .	Abnormal charging detection method, device, and medium for new energy equipment (一種新能源設備充電異常檢測方法、裝置及介質)	Invention patent	PRC	202110424424.0	Qingdao TELD New Energy, Qingdao TELD Big Data (as defined in the section headed "History, Development and Corporate Structure")	April 20, 2021

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
53 . .	Conductive connection structure of charging plug, charging plug, and charging terminal (一種充電插頭的導電連接結構、充電插頭及充電終端)	Invention patent	PRC	201911182447.4	Qingdao TELD New Energy	November 27, 2019
54 . .	Charging control device, method, charging system, and medium based on power distribution (基於功率分配的充電控制裝置、方法、充電系統及介質)	Invention patent	PRC	202211008984.9	Xi'an TELD (as defined in the section headed "History, Development and Corporate Structure")	August 22, 2022
55 . .	Detection method, device, medium, and prompt terminal for abnormal charging of new energy equipment (新能源設備充電異常的檢測方法、裝置、介質及提示終端)	Invention patent	PRC	202110192368.2	Qingdao TELD New Energy, Qingdao TELD Big Data	February 20, 2021
56 . .	Charging control method and device, equipment, and computer-readable storage medium (充電控制方法及裝置、設備、計算機可讀存儲介質)	Invention patent	PRC	202010505922.3	Nanjing Derui TELD, Qingdao TELD New Energy	June 5, 2020
57 . .	Battery safety detection method, device, and electronic equipment (電池安全檢測的方法、裝置和電子設備)	Invention patent	PRC	202210817033.X	Qingdao TELD New Energy, Qingdao TELD Big Data	July 12, 2022

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
58 . .	Method and device for determining battery degradation based on integral area characteristics (一種基於積分面積特徵的電池衰減程度判定方法和裝置)	Invention patent	PRC	202311653992.3	Qingdao TELD New Energy、Qingdao TELD Big Data	December 4, 2023
59 . .	Current-sharing method, controller, and related components for interleaved parallel LLC circuit (交錯並聯LLC電路的均流方法、控制器及相關組件)	Invention patent	PRC	202411587657.2	Xi'an TELD	November 8, 2024
60 . .	Charge-discharge control method, device, and energy storage system (一種充放電控制方法、裝置及儲能系統)	Invention patent	PRC	202210258621.4	Xi'an TELD	March 16, 2022
61 . .	Training method, device, electronic equipment, and medium for battery capacity prediction model (電池容量預測模型的訓練方法、裝置、電子設備和介質)	Invention patent	PRC	202110952398.9	Qingdao TELD New Energy, Qingdao TELD Big Data	August 19, 2021
62 . .	Health status evaluation method, device, medium, and prompt terminal for new energy equipment (新能源設備的健康狀況測評方法、裝置、介質及提示終端)	Invention patent	PRC	202110192496.7	Qingdao TELD New Energy, Qingdao TELD Big Data	February 20, 2021

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
63 . .	Cascade battery screening method, device, and medium (一種梯次電池篩選方法、裝置及介質)	Invention patent	PRC	202210955244.X	Qingdao TELD New Energy, Qingdao TELD Big Data	August 10, 2022
64 . .	Health status evaluation method, system, device, and medium for new energy equipment (新能源設備的健康狀況測評方法、系統、裝置及介質)	Invention patent	PRC	202210826298.6	Qingdao TELD New Energy, Qingdao TELD Big Data	July 14, 2022
65 . .	Charging controller, application device, and charging control method (充電控制器及其應用裝置和充電控制方法)	Invention patent	PRC	202010507004.4	Nanjing Derui TELD, Qingdao TELD New Energy	June 5, 2020
66 . .	Pantograph charging device (充電弓)	Invention patent	PRC	201811456051.X	Qingdao TELD New Energy	November 30, 2018
67 . .	Fire emergency device for energy storage battery and its control method and charging station (儲能電池消防應急裝置及其控制方法及充電場站)	Invention patent	PRC	202111064133.1	Qingdao TELD New Energy	September 10, 2021
68 . .	Device charging apparatus and pantograph charging device (一種設備充電裝置及設備充電弓)	Invention patent	PRC	201710639142.6	Qingdao TELD New Energy	July 31, 2017
69 . .	Charging terminal (一種充電終端)	Invention patent	PRC	201911184309.X	Qingdao TELD New Energy	November 27, 2019

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
70 . .	Vehicle charging method, device, and electronic equipment (車輛充電方法、裝置和電子設備)	Invention patent	PRC	202111317514.6	Qingdao TELD New Energy, Qingdao TELD Big Data	November 9, 2021
71 . .	Cabinet-type substation and microgrid system (箱式變電站及微網系統)	Invention patent	PRC	201710690591.3	Qingdao TELD New Energy	August 14, 2017
72 . .	Accelerated charging controller, application device, and accelerated charging control method (一種加速充電控制器及其應用裝置和加速充電控制方法)	Invention patent	PRC	202010505923.8	Nanjing Derui TELD, Qingdao TELD New Energy	June 5, 2020
73 . .	Power distribution method, device, equipment, and medium (一種功率分配方法、裝置、設備及介質)	Invention patent	PRC	202211170169.2	Qingdao TELD New Energy	September 26, 2022
74 . .	Power distribution device and method (功率分配裝置與方法)	Invention patent	PRC	201810757002.3	Xi'an TELD, Qingdao TELD New Energy	July 11, 2018
75 . .	DC output switching circuit (一種直流輸出切換電路)	Utility model patent	PRC	202120088539.2	Xi'an TELD, Qingdao TELD New Energy	January 13, 2021
76 . .	Charging plug and charging terminal (一種充電插頭及充電終端)	Invention patent	PRC	201911182449.3	Qingdao TELD New Energy	November 27, 2019

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
77 . .	DC charging control method, online joining detection method, and high-power cluster charging system (直流充電控制方法、在線加入檢測方法及大功率群充系統)	Invention patent	PRC	201811167329.1	Qingdao TELD New Energy	October 8, 2018
78 . .	DC charging system, PDU, and online joining detection method for charging circuit (直流充電系統、PDU及充電通路的在線加入檢測方法)	Invention patent	PRC	201810575494.4	Xi'an TELD, Qingdao TELD New Energy	June 6, 2018
79 . .	Output series-parallel switching circuit (輸出串並聯切換電路)	Utility model patent	PRC	201921647487.7	Qingdao TELD New Energy	September 29, 2019
80 . .	Electric vehicle charging method, device, and system (電動車充電方法、裝置及系統)	Invention patent	PRC	201710811851.8	Qingdao TELD New Energy	September 11, 2017
81 . .	Charging terminal (充電終端)	Invention patent	PRC	201911182479.4	Qingdao TELD New Energy	November 27, 2019
82 . .	Power receiving device, charging device, and charging system (一種受電裝置、充電裝置及充電系統)	Utility model patent	PRC	202320904957.3	Qingdao TELD New Energy	April 19, 2023
83 . .	Power receiving device, charging device, and charging system (一種受電裝置、充電裝置及充電系統)	Utility model patent	PRC	202320887892.6	Qingdao TELD New Energy	April 19, 2023

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
84 . .	Charging posture adjustment device, charging device, and charging connection equipment (一種充電位姿調節裝置、充電裝置及充電連接設備)	Utility model patent	PRC	202223406942.9	Qingdao TELD New Energy	December 19, 2022
85 . .	Power distribution device, charging system, charging equipment, charging station, and charging method (功率分配裝置、充電系統、充電設備、充電站和充電方法)	Invention patent	PRC	202111300502.2	Xi'an TELD, Qingdao TELD New Energy	November 4, 2021
86 . .	Method, device, and electronic equipment for determining battery internal resistance (電池內阻的確定方法、裝置及電子設備)	Invention patent	PRC	202210015399.5	Qingdao TELD New Energy、Qingdao TELD Big Data	January 7, 2022
87 . .	Charging amount prediction method, device, electronic equipment, and medium for charging station (充電站的充電量預測方法、裝置、電子設備及介質)	Invention patent	PRC	202211426532.2	Qingdao TELD New Energy、Qingdao TELD Big Data	November 14, 2022
88 . .	Bidirectional DCDC converter and power conversion module (一種雙向DCDC變換器及功率變換模塊)	Utility model patent	PRC	202422282886.5	Xi'an TELD	September 18, 2024

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
89 . .	Liquid-cooled cluster charging system and hybrid heat dissipation cluster charging system (一種液冷群充系統以及混合式散熱群充系統)	Utility model patent	PRC	202422147954.7	Xi'an TELD	September 2, 2024
90 . .	Monitoring data hierarchical management method, device, and equipment based on charging cloud platform (基於充電雲平台的監控數據分級管理方法、裝置及設備)	Invention patent	PRC	202210528365.6	Qingdao TELD New Energy, Qingdao TELD Big Data	May 16, 2022
91 . .	Root cause analysis method and device for abnormal data using text clustering combined with link invocation (文本聚類結合鏈路調用的異常數據根因分析方法及裝置)	Invention patent	PRC	202210128929.7	Qingdao TELD New Energy, Qingdao TELD Big Data	February 11, 2022
92 . .	Address configuration device and cluster charging system including address configuration device (地址配置裝置及包括地址配置裝置的群充電系統)	Utility model patent	PRC	202323428676.4	Qingdao TELD New Energy	December 15, 2023
93 . .	Power supply circuit and its control method and control system (一種供電電路及其控制方法和控制系統)	Invention patent	PRC	202110842181.2	Qingdao TELD New Energy	July 23, 2021

No.	Patent	Type of patent	Place of Registration	Patent Number	Owner	Application Date
94 . .	Overcurrent judgment circuit and power conversion circuit (一種過流判斷電路和功率變換電路)	Utility model patent	PRC	202323567970.3	Xi'an TELD	December 26, 2023
95 . .	Noise-reducing heat dissipation device, single-stage power conversion module, multi-stage power conversion module, and charging equipment (一種可降擾的散熱裝置、單級功率變換模塊、多級功率變換模塊及充電設備)	Utility model patent	PRC	202322552911.2	Qingdao TELD New Energy	September 19, 2023
96 . .	Charging seat, receiving seat, and charging system (一種充電座、受電座、及充電系統)	Utility model patent	PRC	202322653767.1	Qingdao TELD New Energy	September 28, 2023
97 . .	Charging device and charging connection equipment (一種充電裝置和充電連接設備)	Utility model patent	PRC	202320890371.6	Qingdao TELD New Energy	April 19, 2023
98 . .	Charging connection equipment and receiving seat (一種充電連接設備和受電座)	Utility model patent	PRC	202320890393.2	Qingdao TELD New Energy	April 19, 2023
99 . .	Charging gun and charging equipment (一種充電槍及充電設備)	Invention patent	PRC	201710552051.9	Qingdao TELD New Energy	July 7, 2017
100 .	Energy storage battery hoisting structure, fire protection device, and energy storage system (一種儲能電池吊裝結構、消防裝置及儲能系統)	Utility model patent	PRC	202222859888.7	Qingdao TELD New Energy	October 28, 2022

Copyrights

According to the Copyright Law of the People's Republic of China (中華人民共和國著作權法), the term of copyright owned by legal entities or other organizations is 50 years, expiring on December 31 in the 50th year after its first publication. For copyrights that have not been published within 50 years of registration, the term expires on the 50th anniversary of the date of registration.

Software Copyright

As of the Latest Practicable Date, we had registered the following copyrights which we consider to be or may be material to our business:

No.	Name of Software	Place of Registration	Registered Owner	Registration Number	Date of Initial Announcement
1. . .	Power Safety Intelligent Monitoring System V1.0 (電力安全智能監控裝置系統V1.0)	PRC	Our Company	2019SR1081621	March 15, 2019
2. . .	TGOOD End-to-End Communication Software V1.3.22.0 (特鋭德端端通軟件[簡稱：端端通] V1.3.22.0)	PRC	Our Company	2024SR0007241	Not Published
3. . .	TGOOD New Energy Box Transformer Online Monitoring System V1.0 (特鋭德新能源箱變在線監測系統V1.0)	PRC	Our Company	2024SR0165702	Not Published
4. . .	TGOOD Prefabricated Substation Auxiliary Control System V1.0 (特鋭德預制艙式變電站輔控系統V1.0)	PRC	Our Company	2024SR0170210	Not Published
5. . .	Rail Power Supply O&M Management System V1.0 (鐵路電力供配電運維管理系統V1.0)	PRC	Our Company	2024SR0962570	Not Published

No.	Name of Software	Place of Registration	Registered Owner	Registration Number	Date of Initial Announcement
6. . .	TGOOD Ruiruitong (One-Click Translation) Software V1.0 (特銳德端端通(一鍵轉譯)軟件[簡稱：端端通] V1.0)	PRC	Our Company	2024SR1929715	Not Published
7. . .	TGOOD Secondary Wiring Layout Design Software V1.0.5 (特銳德二次線佈局設計軟件[簡稱：二次線佈局設計]V1.0.5)	PRC	Our Company	2025SR1095343	Not Published
8. . .	Transformer Parametrization Design Software V1.09 (變壓器參數化設計軟件 [簡稱:變壓器參數化] V1.09)	PRC	TGOOD High Voltage	2025SR0180771	Not Published
9. . .	Power Safety Intelligent Monitoring System V2.0 (電力安全智能監控裝置系統V2.0)	PRC	TGOOD High Voltage	2019SR1127781	October 8, 2019
10. .	Chuankai Electric Intelligent Distribution System V1.0 (川開電氣智能配電系統V1.0)	PRC	Chuankai Electric	2019SR0880396	Not Published
11. .	Chuankai Electric Intelligent Environmental Control System V1.0 (川開電氣智能環控系統[簡稱：智能環控系統] V1.0)	PRC	Chuankai Electric	2019SR1025569	Not Published
12. .	Intelligent Operation and Maintenance Terminal System for Power Distribution Equipment V1.0 (配電設備智能運維源端維護系統V1.0)	PRC	Chuankai Electric	2020SR1055417	May 29, 2020

No.	Name of Software	Place of Registration	Registered Owner	Registration Number	Date of Initial Announcement
13. .	Chuankai Expert Analysis System for Power Distribution Operation and Maintenance V1.0 (川開配電運維專家分析系統[簡稱：配電運維專家分析系統] V1.0)	PRC	Chuankai Electric	2020SR1149635	May 20, 2020
14. .	Integrated Energy Management Cloud — Basic Energy Management Software V1.0 (綜合能源管理雲基礎能源管理軟件 V1.0)	PRC	Chuankai Electric	2020SR1250777	April 30, 2020
15. .	A Backup Automatic Switching Control System for Low-Voltage Power Distribution Systems V1.0.1 (一種用於低壓配電系統的備自投控制系統 [簡稱： 備自投控制系統] V1.0.1)	PRC	Chuankai Electric	2021SR1530906	Not Published
16. .	An Outdoor Temporary Intelligent Power Distribution Box System V1.0.1 (一種戶外臨時智能配電箱系統[簡稱：智能配電箱系統] V1.0.1)	PRC	Chuankai Electric	2022SR0065645	Not Published
17. .	A Low-Voltage Power Distribution System V1.0.1 (一種低壓配電系統[簡稱：低壓配電系統] V1.0.1)	PRC	Chuankai Electric	2022SR0574960	Not Published

No.	Name of Software	Place of Registration	Registered Owner	Registration Number	Date of Initial Announcement
18. .	An Intelligent Power Distribution Monitoring System for Medium-Voltage Systems (Intelligent Medium-Voltage Power Distribution System) V1.0 (一種用於中壓系統的智能配電監控系統[簡稱：智能中壓配電系統]V1.0)	PRC	Chuankai Electric	2023SR1146453	Not Published
19. .	A DC Power Supply Monitoring System (DC Power Supply Monitoring System) V1.0.1 (一種直流電源監控系統[簡稱：直流電源監控系統]V1.0.1)	PRC	Chuankai Electric	2023SR1146451	Not Published
20. .	Intelligent Auxiliary Monitoring System for Prefabricated Substations (Substation Auxiliary Control System) V1.0 (預裝式變電站智能輔助監控系統[簡稱:變電站輔控系統]V1.0)	PRC	Chuankai Electric	2023SR1146452	Not Published
21. .	Secondary Wiring Calculation Software for Power Transmission and Distribution Panels (Wire) V4.06 (輸配電盤櫃二次導線計算軟件(Wire) [簡稱： Wire] V4.06)	PRC	Chuankai Electric	2024SR1315801	June 1, 2024

No.	Name of Software	Place of Registration	Registered Owner	Registration Number	Date of Initial Announcement
22. .	Root Cause Analysis System Based on Decision Tree (Decision Tree Root Cause Analysis System) V1.0 (基於決策樹的根因分析系統[簡稱: 決策樹根因分析系統]V1.0)	PRC	Qingdao TELD Big Data, Qingdao TELD New Energy	2022SR0738454	February 21, 2022
23. .	TELD Abnormal Detection System (Abnormal Detection System) V1.0 (特來電異常檢測系統[簡稱: 異常檢測系統]V1.0)	PRC	Qingdao TELD Big Data	2020SR1012326	June 1, 2020
24. .	TELD Fault Root Cause Analysis System (Fault Root Cause Analysis System) V1.0 (特來電故障根因分析系統[簡稱: 故障根因分析系統]V1.0)	PRC	Qingdao TELD Big Data	2020SR1244560	February 1, 2020
25. .	TELD Big Data Multi-dimensional Analysis Platform System (Security Protection Multi-Dimensional Analysis System) V1.0 (特來電大數據多維分析平台系統[簡稱: 安全防護多維分析系統]V1.0)	PRC	Qingdao TELD Big Data	2021SR0497579	August 30, 2020
26. .	TELD Charging Service Management Platform Software (TELD Charging Service Management Platform) V1.0 (特來電充電服務管理平台軟件[簡稱: 特來電充電服務管理平台]V1.0)	PRC	Qingdao TELD Big Data	2024SR0493526	October 31, 2023

No.	Name of Software	Place of Registration	Registered Owner	Registration Number	Date of Initial Announcement
27. .	Charging Operations Management Platform V1.0 (充電運營管理平台 V1.0)	PRC	Qingdao TELD Big Data	2024SR0826318	November 1, 2023
28. .	TELD Large-Model Dashboard Monitoring System V1.0 (特來電大模型大屏監控系統[簡稱：大模型大屏監控] V1.0)	PRC	Qingdao TELD Big Data	2024SR1657498	July 31, 2024
29. .	TELD High-Power Liquid-Cooled Cluster Charging Monitoring System Software V1.0 (TELD大功率液冷群充監控系統軟件[簡稱：TELD液冷監控系統軟件]V1.0)	PRC	Xi'an TELD, Qingdao TELD New Energy	2025SR0035763	Not Published
30. .	Standalone Deployment Power Station Management Program (Power Station Management) V1.0 (獨立部署電站管理程序[簡稱:電站管理] V1.0)	PRC	Qingdao TELD Big Data	2025SR0366394	October 10, 2024
31. .	Order Management System (Order Management) V1.0 (訂單管理平台 [簡稱:訂單管理] V1.0)	PRC	Qingdao TELD Big Data	2025SR0807288	April 1, 2023
32. . .	Derui Microgrid Energy Cloud Software (Microgrid Energy Cloud) V1.0 (德睿微電網能量雲軟件[簡稱:微網能量雲軟件]V1.0)	PRC	Nanjing Derui TELD	2019SR0182828	Not Published
33. . .	IMGCA01 Advanced Microgrid Controller Software (IMGCA01) V1.0 (IMGCA01高級微網控制器軟件[簡稱:IMGCA01] V1.0)	PRC	Nanjing Derui TELD	2018SR1088372	Not Published

No.	Name of Software	Place of Registration	Registered Owner	Registration Number	Date of Initial Announcement
34. . .	Derui EV V2G Economic-Optimization Platform V2 (Electric Vehicle V2G Economic Optimization Software) V1.0 (德睿電動汽車V2G經濟優化運行軟件[簡稱:電動汽車V2G經濟優化運行軟件]V1.0)	PRC	Nanjing Derui TELD	2021SR2030919	Not Published
35. . .	Derui Microgrid Load Forecasting Software (Microgrid Load Forecasting Software) V1.0 (德睿微網負荷預測軟件[簡稱:微網負荷預測軟件]V1.0)	PRC	Nanjing Derui TELD	2021SR1877566	Not Published
36. . .	Derui Microgrid PV Generation Forecasting Software (Microgrid Photovoltaic Power Generation Forecasting Software) V1.0 (德睿微網光伏發電預測軟件[簡稱: 微網光伏發電預測軟件]V1.0)	PRC	Nanjing Derui TELD	2022SR1444609	Not Published

Domain Names

As of the Latest Practicable Date, we owned the following domain name, which we consider to be or may be material to our business:

No.	Domain Name	Registration Owner	Registration date	Expiry Date
1. . .	qdtgood.com	Our Company	October 23, 2004	October 23, 2026
2. . .	tckdq.com	Chuankai Electric	January 19, 2020	January 19, 2030
3. . .	teld.com	TELD	May 12, 2002	May 13, 2027

Save as disclosed above, as of the Latest Practicable Date, there were no other intellectual property rights that were material in relation to our business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS

1. Particulars of Directors' Contracts

Pursuant to Rules 19A.54 and 19A.55 of the Listing Rules, our Company [has entered into] a service agreement with each of the Directors which contains provisions in relation to, among other things, compliance of relevant laws and regulations, observations of Articles of Association and provisions on arbitration.

The principal particulars of these service agreements are: (a) each of the agreements is for a term of three years following his/her respective effective date of his/her respective effective date of his/her appointment; and (b) each of the agreements is subject to termination in accordance with their respective terms. The service contracts can be renewed pursuant to our Articles of Association and applicable rules.

Save as disclosed above, our Company has not entered, and does not propose to enter, into any service contracts with any of the Directors in their respective capacities as Directors (other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation)).

2. Directors' Remuneration

Save as disclosed in "Directors and Senior Management — Remuneration" and under Note 12 to the financial information in the Accountants' Report set out in Appendix I, no Director received any other directors' fee, salaries, wages and bonuses, retirement benefits, housing fund and other benefits, and share-base payment expenses from our Company in respect of each of the year ended December 31, 2023, 2024 and the ten months ended October 31, 2025.

Under the arrangement currently in force, the aggregate amounts of remuneration payable by our Company to our Directors for the year ending December 31, 2026 to be approximately RMB13.05 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

D. DISCLOSURE OF INTERESTS

1. Interests and short positions of the substantial shareholders in the Shares and underlying Shares

Save as disclosed in "Substantial Shareholders" of this document, up to the Latest Practicable Date, our Directors were not aware of any other person, not being a Director or chief executive of our Company, who have any interest or short position in the Shares or underlying Shares, which following completion of the [**REDACTED**], will fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

2. Interests and short positions of the substantial shareholders in other members of our Group

Name of the Subsidiary	Name of Shareholder	Percentage of Interest in the Subsidiary
		(%)
TELD	Mr. Yu[(1)]	0.65%
TELD	Derui Investment[(2)]	0.007%

Notes:

(1) As of the Latest Practicable Date, TELD was held as to approximately 2.02% by Telaijin No.1 (as defined in the section headed "History, Development and Corporate Structure") and approximately 0.46% by Zhongchuang Yongte (as defined in the section headed "History, Development and Corporate Structure"). Telaijin No. 1 is held as to approximately 31.95% by Mr. Yu. Zhongchuang Yongte is owned as to approximately 1.16% by its general partner Yongxing Capital (as defined in the section headed "History, Development and Corporate Structure") and approximately 98.84% by 16 other limited partners, each holding less than 30% interests. Yongxing Capital is wholly owned by Zhongchuang Qianhai (as defined in the section headed "History, Development and Corporate Structure"), which is in turn held as to approximately 3.33% by Mr. Yu and the remaining interest by 21 other shareholders each holding less than 30% interests.

(2) As of the Latest Practicable Date, TELD was held as to approximately 1.68%, 1.37% and 0.37% by Jinyang Venture, Honghu Venture and Tierui Investment (as defined in the section headed "History, Development and Corporate Structure"), respectively.

Jinyang Venture is held as to approximately 1.42% by its general partner Beijing Jinhui (as defined in the section headed "History, Development and Corporate Structure"), approximately 35.5% by Mr. Ruan Jin as its limited partner and the remaining interest by 25 other limited partners each holding less than 30% interests. Beijing Jinhui is held as to 40% by Mr. Fan Jian, 35% by Mr. Liu Kai, 15% by Derui Investment and 10% by Mr. Gu Hua.

Honghu Venture is held as to approximately 1.74% by its general partner Beijing Jinhui. The remaining interest is held by 21 other limited partners each holding less than 30% interests. Beijing Jinhui is held as to 40% by Mr. Fan Jian, 35% by Mr. Liu Kai, 15% by Derui Investment and 10% by Mr. Gu Hua.

Tierui Investment is held to approximately 0.1% by its general partner Tiefa Equity (as defined in the section headed "History, Development and Corporate Structure") and 99.9% by its sole limited partner Railway Development. Tiefa Equity is held as to 80% by Railway Development and 20% by Derui Investment.

So far as set out above and save as disclosed in the document, our Directors are not aware of any persons (other than our Directors or chief executive) who will, immediately following the completion of the [**REDACTED**], directly or indirectly, be interested in 10% or more of the issued voting shares of any other member of our Group.

3. Interests and short positions of the Directors or the chief executive of our Company in the Share, underlying Shares and debentures of our Company and its associated corporations

Save as disclosed below, immediately following completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised and that no other changes are made to the issued share capital of our Company between the Latest Practicable Date and [**REDACTED**]), none of our Directors or chief executive of our Company has any interest and/or short position in the Shares, underlying Shares and debentures of our Company or any of its 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 which has been taken or is deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to our Company and the Stock Exchange.

Interest in Shares of our Company

Name	Position	Type of shares	Nature of Interest	Number(1)	Approximate % of the issued Shares immediately after the [REDACTED](2)
Mr. Yu(3)	Executive Director, chairman of the Board	A Shares	Beneficial interest Interest in controlled corporation	13,119,434 333,290,422	[REDACTED]
Mr. Zhou Jun(4)	Executive Director, executive president	A Shares	Beneficial interest	486,400	[REDACTED]
Mr. Li Jun(4)	Executive Director, senior vice president	A Shares	Beneficial interest	340,100	[REDACTED]
Ms. Han Zengxue(5) .	Executive Director	A Shares	Beneficial interest	63,000	[REDACTED]

Notes:

(1) All interests stated are long position.

(2) The calculation is based on the assumption that immediately following the completion of the [**REDACTED**], there will be (i) a total number of [**REDACTED**] A Shares in issue; and (ii) a total number of [**REDACTED**] H Shares to be issued pursuant to the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised).

(3) As of the Latest Practicable Date, Derui Investment was held as to 69.27% by Mr. Yu. For the purpose of the SFO, Mr. Yu is deemed to be interested in the Shares held by Derui Investment.

(4) Including the number of A Shares granted to the relevant Director pursuant to the 2024 Employee Stock Ownership Plan (subject to the relevant conditions of the Share Awards) and the 2024 Restricted Share Incentive Plans.

(5) Including the number of A Shares granted to the relevant Director pursuant to the 2024 Employee Stock Ownership Plan (subject to the relevant conditions of the Share Awards) and the 2023 Restricted Share Incentive Plan.

Interests in our associated corporations

As of the Latest Practicable Date, to the best knowledge of our Directors, other than members of our Group, the Directors or chief executive of our Company, none of any persons or entities was interested in 10% or more of the voting rights at general meetings of our subsidiaries.

4. Disclaimers

Save as disclosed in this document,

(a) none of our Directors nor any of the parties listed in "— E. Other Information — 8. Qualification and Consents of Experts" of this Appendix is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to our business;

(b) none of our Directors nor any of the parties listed in "— E. Other Information — 8. Qualification and Consents of Experts" of this Appendix is interested in our promotion, or in any assets which have, within two years immediately preceding the issue of this document, been acquired or disposed of by or leased to us, or are proposed to be acquired or disposed of by or leased to our Company;

(c) none of the parties listed in the paragraph headed "— E. Other Information — 8. Qualification and Consents of Experts" of this Appendix: (i) is interested legally or beneficially in any of our Shares or any shares in any of our subsidiaries; or (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for our securities; and

(d) save as disclosed in the section headed "Business" in this document, none of our Directors or their respective associates or any Shareholders of our Company (who to the knowledge of our Directors owns more than 5% of our issued share capital) has any interest in our five largest suppliers or our five largest customers.

5. 2024 EMPLOYEE STOCK OWNERSHIP PLAN

In recognition of the contributions of, the Directors, senior management and core business (technical) personnel of our Group, and to encourage them to further promote our development, we adopted the 2024 Employee Stock Ownership Plan. Eligible participants were granted share awards over the A Shares in our Company ("**Share Awards**").

As of the Latest Practicable Date, our Company has granted outstanding Share Awards under the 2024 Employee Stock Ownership Plan to 326 Grantees for an aggregate of 7,489,000 A Shares, representing approximately [**REDACTED**] of the total number of Shares in issue immediately after completion of the [**REDACTED**] (assuming the [**REDACTED**] are not exercised). Among the outstanding Share Awards, 11 Directors and senior management members of our Company, one connected person and 314 Grantees, who are employees of our Company but not Directors or senior management members or connected persons of our Company, were granted Share Awards for 1,420,000 A Shares, 25,000 A Shares and 6,044,000 A Shares, respectively. Save as disclosed in this paragraph headed "2024 Employee Stock Ownership Plan," no Share Awards were granted to any other Directors, senior management members or connected persons of our Company under the 2024 Employee Stock Ownership Plan. For details of our Stock Ownership Plan, see "History, Development and Corporate Structure — 2024 Employee Stock Ownership Plan."

The 2024 Employee Stock Ownership Plan does not involve any grant of share options or awards after the [**REDACTED**] and therefore is not subject to the provisions of Chapter 17 of the Listing Rules. Given the underlying A Shares under the 2024 Employee Stock Ownership Plan have already been issued, there will not be any further dilution effect to the issued Shares arising from the 2024 Employee Stock Ownership Plan.

Below is a summary of the principal terms and provisions of the 2024 Employee Stock Ownership Plan.

Purpose

The 2024 Employee Stock Ownership Plan aims to further enhance corporate governance, establish the long-term incentive mechanism, strengthen corporate cohesion, uphold the direction of our Company's long-term development, and align the interests of our Company and employees.

Eligible Grantees

The eligible Grantees of the 2024 Employee Stock Ownership Plan include Directors (excluding independent non-executive Directors), the then supervisors, senior management, key employees, and other individuals whom the Board deems necessary to incentivize. All Grantees shall have an employment, contractual, or labour relationship with our Company (and our controlling subsidiaries) during the assessment period of the 2024 Employee Stock Ownership Plan.

Administration

The 2024 Employee Stock Ownership Plan is managed by our Company with the holders' meeting being its top management authority. A management committee shall be set up at the holders' meeting, and the management committee shall be authorized to perform management functions and supervise the daily management of the 2024 Employee Stock Ownership Plan. The Board is responsible for drafting and amending the plan and handling other related matters of the 2024 Employee Stock Ownership Plan within the scope authorized by the general meeting of Shareholders.

Source of Shares

The source of the underlying Shares of the 2024 Employee Stock Ownership Plan shall be ordinary A Shares of our Company repurchased from the secondary market.

Term

The 2024 Employee Stock Ownership Plan shall be valid and effective for 72 months, counting from the date when the last batch of Share Awards granted have been disposed. Upon expiry, the 2024 Employee Stock Ownership Plan shall be terminated if it is not extended upon expiry.

Grants under the Employee Stock Ownership Plan

The maximum number of Shares underlying the Share Awards that may be granted under the Stock Ownership Plan is 7,715,000. As of the Latest Practicable Date, our Company has granted outstanding Share Awards under the 2024 Employee Stock Ownership Plan to 326 Grantees for an aggregate of 7,489,000 A Shares, representing approximately [**REDACTED**] of the total number of Shares in issue immediately after completion of the [**REDACTED**] (assuming the [**REDACTED**] are not exercised). Among the outstanding Share Awards, 11 Directors and senior management members of our Company, one connected person and 314 Grantees, who are employees of our Company but not Directors or senior management members or connected persons of our Company, were granted Share Awards for 1,420,000 A Shares, 25,000 A Shares and 6,044,000 A Shares, respectively. Save as disclosed in this paragraph headed "2024 Employee Stock Ownership Plan," no Share Awards were granted to any other Directors, senior management members or connected persons of our Company under the 2024 Employee Stock Ownership Plan. Details of the outstanding Share Awards granted as of the Latest Practicable Date are set out below:

Names of Grantee	Position in our Company	Date of grant	Number of outstanding Share Awards	Purchase price per share	Approximate percentage of issued Shares immediately after completion of the [REDACTED]
				(RMB)	
Directors					
Mr. Zhou Jun	Executive Director, executive president	May 24, 2024	150,000	9.78	[REDACTED]
Mr. Li Jun	Executive Director, senior vice president	May 24, 2024	150,000	9.78	[REDACTED]
Ms. Han Zengxue	Executive Director	May 24, 2024	20,000	9.78	[REDACTED]
Other senior management					
Mr. Wang Chao	Executive president	May 24, 2024	175,000	9.78	[REDACTED]
Mr. Li Guangzhi	President	May 24, 2024	150,000	9.78	[REDACTED]
Ms. Zhao Wucun	Vice president, financial controller	May 24, 2024	150,000	9.78	[REDACTED]
Ms. Yang Kun	Vice president, secretary to the Board	May 24, 2024	125,000	9.78	[REDACTED]
Mr. Yang Jie	Vice president	May 24, 2024	125,000	9.78	[REDACTED]
Mr. Cui Zhiwei	Vice president	May 24, 2024	125,000	9.78	[REDACTED]
Mr. Ji Guanghui	Vice president	May 24, 2024	125,000	9.78	[REDACTED]
Mr. Liu Xuebao	Vice president	May 24, 2024	125,000	9.78	[REDACTED]

Names of Grantee	Position in our Company	Date of grant	Number of outstanding Share Awards	Purchase price per share	Approximate percentage of issued Shares immediately after completion of the [REDACTED]
				(RMB)	
Connected person					
Mr. Jin Zhao *(Note 1)*	Deputy chief engineer	May 24, 2024	25,000	9.78	[**REDACTED**]
Other employees					
314 employees	–	May 24, 2024	6,044,000	9.78	[**REDACTED**]

Note 1:

Mr. Jin Zhao is the spouse of Ms. Han Zengxue, an executive Director of our Company.

6. RESTRICTED SHARE INCENTIVE PLANS

In order to attract, retain and motivate key personnel, align the interests of our Company, its shareholders and employees, and support our Company's long-term development strategy, our Company has implemented the 2023 Restricted Share Incentive Plan and the 2024 Restricted Share Incentive Plan (collectively, the "**Restricted Share Incentive Plans**"). The Restricted Share Incentive Plans were approved and adopted pursuant to the Shareholders' resolutions dated June 2, 2023 and May 24, 2024. The terms of the Restricted Share Incentive Plans do not involve any grant of restricted Shares by our Company after the [**REDACTED**] and are not subject to the provision of Chapter 17 of the Listing Rules. Save as otherwise disclosed, the terms of each of the Restricted Share Incentive Plans are substantially similar and are summarized below.

Purpose

The purpose of the Restricted Share Incentive Plans is to improve our Group's corporate governance structure, enhance the long-term incentive mechanism of our Company, attract and retain outstanding talents, effectively combine the interests of Shareholders, our Company and the employees, and incentivize the Directors, senior management and core staff or business (technical) personnel to achieve a sustained and healthy development of our Group in order to realize our Group's long-term objectives. The Restricted Share Incentive Plans are implemented under the premise of protecting shareholders' interests and with a principle of evaluating the benefits according to contribution.

Administration

The Restricted Share Incentive Plans are subject to the approval of the Shareholders' meeting and, administration of the Board.

Participants

The restricted Shares to be granted under the Restricted Share Incentive Plans shall be A Shares repurchased by our Company from the secondary market from time to time, and/or A Shares to be issued by our Company to the selected participants. In relation to the 2023 Restricted Share Incentive Plan, the grantee of restricted Shares are entitled to purchase the newly issued A Shares (with restriction to transfer) at the grant price upon the satisfaction of the granting conditions stipulated under the 2023 Restricted Share Incentive Plan. In relation to the 2024 Restricted Share Incentive Plan, each restricted Share granted represents the right to purchase one A Share within the agreed period at the grant price as set out under the 2024 Restricted Share Incentive Plan. The restricted Shares granted are subject to a vesting period and will only be vested upon fulfilling the vesting conditions stipulated under the 2024 Restricted Share Incentive Plan as listed in "— 6. Restricted Share Incentive Plans — Unlocking or vesting of the restricted Shares" of this Appendix below. Under the 2023 Restricted Share Incentive Plan and the 2024 Restricted Share Inventive Plan, the maximum number of restricted Shares granted are 15,187,000 Shares and 1,400,000 Shares respectively. As of the Latest Practicable Date, the number of grantees under the 2023 Restricted Share Incentive Plans and the 2024 Restricted Share Inventive Plan are 686 and 10 respectively.

Date of grant and term of the Restricted Share Incentive Plans

The date on which the restricted Shares are granted shall be determined by the Board after the approval of the Restricted Share Incentive Plans by the Shareholders' general meeting and shall be a trading day. The grant of Restricted Shares shall be registered and announced by our Company within 60 days after the approval of the Restricted Share Incentive Plans by the Shareholders' general meeting.

The Restricted Share Incentive Plans shall be effective from the date of grant of the restricted Shares under the Restricted Share Incentive Plans up to the date when the restricted Shares granted have all been unlocked, vested, lapsed or repurchased and canceled, provided that the term shall not exceed 60 months.

Lock-up requirements for Directors and the senior management

If the grantee is a Director or senior management member of our Company, the Shares to be transferred each year shall not exceed 25% of the total Shares he or she holds, and no Share held by such Director or senior management member shall be transferred within six months after termination of his or her employment with our Company. If the grantee is a Director or senior management member of our Company, income gained through sale of Shares by themselves or through their spouses, parents or children within six months of the purchase or purchase of Shares within six months of the sale shall belong to our Company and will be forfeited by the Board. If there is any change in the applicable laws and regulations on the foregoing lock-up requirements, the grantee shall comply with the revised laws and regulations.

Grant conditions

The restricted Shares under the Restricted Share Incentive Plans will only be granted to selected participants when the following conditions are fulfilled:

(i) With respect to our Company, none of the following circumstances having occurred:

(1) an audit report with an adverse opinion or a disclaimer of opinion has been issued by the reporting accountants with respect to our Company's accountant's report for the most recent fiscal year;

(2) an audit report with an adverse opinion or a disclaimer of opinion has been issued by the reporting accountants with respect to the internal control report contained in accountant's report for the most recent fiscal year;

(3) our Company has not distributed dividends in accordance with the laws and regulations, the Articles of Association or the public commitment within the last 36 months after its listing;

(4) applicable laws and regulations prohibit the implementation of any share incentive plan; or

(5) any other circumstances determined by the CSRC.

(ii) With respect to a grantee, none of the following circumstances having occurred:

(1) the grantee has been regarded as an inappropriate person by the Shenzhen Stock Exchange within the last 12 months;

(2) the grantee has been regarded as an inappropriate person by the CSRC or its local office within the last 12 months;

(3) the grantee has been subject to administrative penalties or prohibited from entering into the securities market by the CSRC or its local office due to material violations of laws or regulations within the last 12 months;

(4) the grantee is not qualified to serve as a director or senior management according to the PRC Company Law;

(5) the grantee is prohibited from participating in any incentive plan of listed companies according to applicable laws and regulations; or

(6) any other circumstances determined by the CSRC.

Unlocking or vesting of the restricted Shares

The selected participants under the Restricted Share Incentive Plans will only have the restricted Shares unlocked or vested if the following conditions are fulfilled:

(i) the conditions set out under "— 6. Restricted Share Incentive Plans — Grant conditions" of this Appendix above are fulfilled; and

(ii) the applicable annual performance assessment targets of our Company and performance appraisal requirements of the relevant grantee as set out under the Restricted Share Incentive Plans are achieved.

The restricted Shares granted shall be unlocked or vested in accordance with the following unlocking arrangement or vesting schedule, subject to satisfaction of the above unlocking or vesting conditions:

2023 Restricted Share Incentive Plan

Unlocking arrangements	Unlocking schedule	Unlocking proportion
First unlocking period	Commencing from the first trading day upon the expiry of 24 months from the date of the completion of registration of the restricted Shares to the last trading day upon the expiry of 36 months from the date of the completion of registration of the restricted Shares	30%
Second unlocking period	Commencing from the first trading day upon the expiry of 36 months from the date of the completion of registration of the restricted Shares to the last trading day upon the expiry of 48 months from the date of the completion of registration of the restricted Shares	30%

Unlocking arrangements	Unlocking schedule	Unlocking proportion
Third unlocking period	Commencing from the first trading day upon the expiry of 48 months from the date of the completion of registration of the restricted Shares to the last trading day upon the expiry of 60 months from the date of the completion of registration of the restricted Shares	40%

2024 Restricted Share Incentive Plan

Vesting period	Vesting schedule	Vesting proportion
First vesting period	Commencing from the first trading day after the expiry of 24 months from the date of grant and ending on the last trading day within 36 months from the date of grant	30%
Second vesting period	Commencing from the first trading day after the expiry of 36 months from the date of grant and ending on the last trading day within 48 months from the date of grant	30%
Third vesting period	Commencing from the first trading day after the expiry of 48 months from the date of grant and ending on the last trading day within 60 months from the date of grant	40%

Outstanding restricted Shares

As of the Latest Practicable Date, the number of outstanding restricted Shares granted under the 2023 Restricted Share Incentive Plan was 10,378,900, representing approximately [**REDACTED**] of the issued Shares immediately following completion of the [**REDACTED**] (assuming no changes to our issued Shares between the Latest Practicable Date and the [**REDACTED**]). As of the Latest Practicable Date, none of the restricted Shares granted under the 2024 Restricted Share Incentive Plan had been vested and therefore all such restricted Shares remained outstanding.

The following table sets forth the number of outstanding restricted Shares granted to Directors, senior management and connected person(s) under the Restricted Share Incentive Plans as of the Latest Practicable Date:

Name of grantee	Position	Date of grant	Number of outstanding restricted Shares	Grant price	Unlocking arrangement/ vesting schedule	Approximate percentage of issued Shares immediately after completion of the [REDACTED]
				(RMB)		
Directors						
Ms. Han Zengxue . . .	Director	June 16, 2023	30,100	11.16	*Note 2*	[REDACTED]
Mr. Zhou Jun .	Executive Director, executive president	May 24, 2024	150,000	9.88	*Note 3*	[REDACTED]
Mr. Li Jun . . .	Executive Director, senior vice president	May 24, 2024	150,000	9.88	*Note 3*	[REDACTED]
Other senior management						
Mr. Li Guangzhi . .	President	May 24, 2024	150,000	9.88	*Note 3*	[REDACTED]
Mr. Wang Chao	Executive president	May 24, 2024	175,000	9.88	*Note 3*	[REDACTED]
Ms. Zhao Wucun	Vice president, financial controller	May 24, 2024	125,000	9.88	*Note 3*	[REDACTED]
Ms. Yang Kun	Vice president, secretary to the Board	May 24, 2024	125,000	9.88	*Note 3*	[REDACTED]
Mr. Yang Jie .	Vice president	May 24, 2024	125,000	9.88	*Note 3*	[REDACTED]
Mr. Cui Zhiwei	Vice president	May 24, 2024	150,000	9.88	*Note 3*	[REDACTED]
Mr. Ji Guanghui . .	Vice president	May 24, 2024	125,000	9.88	*Note 3*	[REDACTED]
Connected person						
Mr. Jin Zhao *(Note 4)* . . .	Deputy chief engineer	June 16, 2023	42,000	11.16	*Note 2*	[REDACTED]

Notes:

(1) The calculation is based on the assumption that no new Shares are issued under the [**REDACTED**], and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and [**REDACTED**].

(2) 30%, 30% and 40% of the share awards granted under the 2023 Restricted Share Incentive Plan will be released from lock-up in each of the three periods that occur between the first trading date after the 24-month anniversary from the date of completion of registration of the grant and the last trading day up to the 60-month anniversary of the date of completion of registration of the grant, respectively.

(3) 30%, 30% and 40% of the share awards granted under the 2024 Restricted Share Incentive Plan will be vested in each of the three periods that occur between the first trading date after the expiry of 24 months from the date of grant and the last trading day within 60 months from the date of grant, respectively.

(4) Mr. Jin Zhao is the spouse of Ms. Han Zengxue, an executive Director of our Company.

The following table sets forth the number of outstanding restricted Shares granted to other grantees (excluding Directors, senior management and connected person(s) of our Company) under the Restricted Share Incentive Plans as of the Latest Practicable Date:

Restricted Share Incentive Plan	**Date of grant**	**Number of outstanding restricted Shares**	**Grant price**	**Vesting schedule**	**Approximate percentage of issued Shares immediately after completion of the [REDACTED]*(Note 1)***
			(RMB)		
2023 Restricted Share Incentive Plan	June 16, 2023	10,306,800	11.16	*Note 2*	[**REDACTED**]
2024 Restricted Share Incentive Plan	May 24, 2024	125,000	9.88	*Note 3*	[**REDACTED**]

Notes:

(1) The calculation is based on the assumption that no new Shares are issued under the [**REDACTED**], and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and [**REDACTED**].

(2) 30%, 30% and 40% of the share awards granted under the 2023 Restricted Share Incentive Plan will be released from lock-up in each of the three periods that occur between the first trading date after the 24-month anniversary from the date of completion of registration of the grant and the last trading day up to the 60-month anniversary of the date of completion of registration of the grant, respectively.

(3) 30%, 30% and 40% of the share awards granted under the 2024 Restricted Share Incentive Plan will be vested in each of the three periods that occur between the first trading date after the expiry of 24 months from the date of grant and the last trading day within 60 months from the date of grant, respectively.

E. OTHER INFORMATION

1. Estate Duty

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

2. Litigation

As of the Latest Practicable Date, save as disclosed in this document, we were not aware of any litigation or arbitration proceedings of material importance pending or threatened against any member of our Group that could have a material adverse effect on our financial condition or results of operations.

3. Joint Sponsors' Independence

The Joint Sponsors have applied to the Stock Exchange for the [**REDACTED**] of, and [**REDACTED**] in, our H Shares. All necessary arrangements have been made enabling the H Shares to be admitted into [**REDACTED**].

The Joint Sponsors satisfy the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules. The sponsors fee payable to the Joint Sponsors in connection with the [**REDACTED**] is USD750,000.

4. Compliance Advisor

Our Company has appointed Somerley Capital Limited as our Compliance Advisor in compliance with Rule 3A.19 of the Listing Rules.

5. Preliminary Expenses

As of the Latest Practicable Date, we have not incurred any material preliminary expenses in relation to the incorporation of our Company.

6. Taxation of Holder of H Shares

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty if such sale, purchase and transfer are effected on the H Share register of members of our Company, including in circumstances where such transaction is effected on the Stock Exchange. The current rate of Hong Kong stamp duty for such sale, purchase and transfer is a 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred. For further information in relation to taxation, see "Regulatory Overview."

7. Promoters

Within two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given nor is any proposed to be paid, allotted or given to any promoters in connection with the [**REDACTED**] and the related transactions described in this document.

8. Qualification and Consents of Experts

The following experts have each given and have not withdrawn their respective written consents to the issue of this document with copies of their reports, letters, opinions or summaries of opinions (as the case may be) and the references to their names included herein in the form and context in which they are respectively included.

Name	Qualification
China Galaxy International Securities (Hong Kong) Co., Ltd.	Licensed to conduct type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures) and type 6 (advising on corporate finance) regulated activities as defined under the SFO
GF Capital (Hong Kong) Limited	Licensed to conduct type 6 (advising on corporate finance) regulated activities as defined under the SFO
ZHONGHUI ANDA CPA Limited	Certified Public Accountants under Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong) and Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
King & Wood Mallesons	PRC Legal Advisors to our Company
China Insights Consultancy	Independent industry consultant
Zhong Lun Law Firm	Legal Advisor as to PRC data privacy

As of the Latest Practicable Date, save in connection with the [**REDACTED**], none of the experts named above had any shareholding interest 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 any member of our Group.

9. 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 Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

10. 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 in so far as applicable.

11. No Material Adverse Change

Our Directors confirm that there has been no material adverse change in our financial, business position or prospects since October 31, 2025, being the end date of the periods reported on our consolidated financial statements as set out in the Accountants' Report as set out in Appendix I to this document, and up to the date of this document.

Miscellaneous

Save as disclosed in this document:

(i) within the two years immediately preceding the date of this document, to the best of our knowledge,

    (a) neither our Company nor any of our subsidiaries has issued or agreed to issue any share or loan capital fully or partly paid up either for cash or for a consideration other than cash; and

    (b) no commissions, discounts, brokerage fee or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries;

(ii) there are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries;

(iii) no share or loan capital or debenture of our Company or any of the subsidiaries has been issued or agreed to be issued or is proposed to be issued for cash or as fully or partly paid otherwise than in cash;

(iv) no share or loan capital or debenture of our Company or any of the subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;

(v) there are no arrangements under which future dividends are waived or agreed to be waived;

(vi) there have been no interruptions in our business which may have or have had a significant effect on our financial position in the 12 months proceeding the date of this document; and

(vii) our Company has no outstanding convertible debt securities or debentures.