
HISTORY AND CORPORATE STRUCTURE

OVERVIEW

Our history can be traced back to May 2004, when our Company was established in Shenzhen, the PRC by our co-founders, Ms. Wang and her brother, Mr. Wang, through Luxshare Limited. For further details of Ms. Wang and Mr. Wang, see “Directors and Senior Management.”

We are a world-leading innovative technology company specializing in precision intelligent manufacturing. We provide cross-sector, vertically integrated development and intelligent manufacturing solutions—from components and modules to systems—for global clients across consumer electronics, automotive electronics, communication and data centers, and other end markets.

In September 2010, our A Shares were listed on the Shenzhen Stock Exchange (stock code: 002475).

OUR MILESTONES

The following table sets forth our Group’s key corporate and business development milestones:

<u>Year</u>	<u>Milestone events</u>
2004	We were established in Shenzhen, the PRC as a limited liability company.
2010	We were listed on the Shenzhen Stock Exchange (stock code: 002475).
2011	We deepened our footprint in the consumer electronics sector, and actively entered into the communication and automotive electronics businesses.
2016	We set up our production bases in other countries including Vietnam, and embarked on the journey towards globalization.
2017	We improved our business footprint and achieved vertical integration by progressing from fundamental components and modules to complete functional systems.
2018	We built upon our longstanding R&D efforts and accumulated expertise, constructed our fully automated production line and progressed to advanced automation, which enabled us to commence delivery of fully automated solutions to our customers.
2019	We increased our manufacturing capacity in Southeast Asia and further enhanced our global footprint.
2020	We commenced metal structural parts processing, which signified our continuing innovation across the three dimensions of materials, processes and intelligent manufacturing systems.
2021	We were ranked the first in the “China Electronic Components Industry Key Enterprise List” and have since continued to be ranked the first.
2022	We deepened our footprint in the medical devices sector which, together with our existing business segments in consumer electronics, automotive electronics and communications, further strengthened our four business lines and provide extensive and diversified product offerings to our customers.

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Year	Milestone events
2023	We were listed on Fortune Global 500, and have continued to be listed in 2024 and 2025.
2024	We commenced our acquisition of Leoni Business, which enabled us to establish a differentiated advantage in the global automotive wiring harness market and further strengthened our strategic presence in Europe, Africa and Americas. We acquired Qorvo Business, which focused on the manufacture and sales of radio frequency (RF) devices, which materially increased our sales volume for consumer electronics products and solutions.
2025	We enhanced our core competitiveness in the consumer electronics customization business through the acquisition of the relevant business from Wingtech.

OUR MAJOR SUBSIDIARIES

As of the Latest Practicable Date, each of the following entities was our Major Subsidiary whose revenue, profit, total assets or net assets compared to that of our Group is or more than 5% under the percentage ratios for any year or period during the Track Record Period:

Name of subsidiary	Date of establishment	Place of establishment	Equity interest attributable to our Group	Principal business activities
Luxshare Technology Kunshan	September 12, 2000	PRC	100%	R&D, processing and manufacturing of components and modules products
Lanto Kunshan	April 23, 2004	PRC	100%	R&D, processing and manufacturing of components and modules products
Luxshare Chuzhou	March 24, 2014	PRC	100%	R&D, processing and manufacturing of components and modules products
Smart Manufacturing Jiangxi	December 25, 2015	PRC	100%	R&D, processing and manufacturing of components, modules and system integration products
Luxshare Smart Manufacturing	April 8, 2019	PRC	100%	R&D, processing and manufacturing of components, modules and system integration products
Luxshare Changshu	October 24, 2019	PRC	100%	R&D, processing and manufacturing of components and modules products
Luxshare Kunming	January 14, 2020	PRC	100%	R&D and manufacturing of system integration products
Luxcase ICT Yancheng	September 27, 2017	PRC	48.01% ⁽¹⁾	R&D, processing and manufacturing of modules products

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Name of subsidiary	Date of establishment	Place of establishment	Equity interest attributable to our Group	Principal business activities
Jiashan Rishan	June 15, 2015	PRC	48.01% ⁽²⁾	R&D, processing and manufacturing of modules products
Rida Intelligent Manufacture	October 21, 2020	PRC	48.01% ⁽²⁾	R&D, processing and manufacturing of modules products
Dongguan Xuntao	February 9, 1996	PRC	87.42% ⁽³⁾	R&D, processing, manufacturing and trading of components and modules products
Luxis Hong Kong	April 23, 2021	Hong Kong	100%	Trading of components, modules and system integration products
ICT-Lanto Hong Kong	March 5, 2009	Hong Kong	100%	Trading of components, modules and system integration products
Luxshare Hong Kong	May 5, 2011	Hong Kong	100%	Trading of components, modules and system integration products
Luxshare Vietnam	October 5, 2016	Vietnam	100%	Processing and manufacturing of components, modules and system integration products
Luxshare Van Trung	September 5, 2019	Vietnam	100%	Processing and manufacturing of components, modules and system integration products
Casetek Singapore	September 12, 2019	Singapore	48.01% ⁽²⁾	Trading of components and modules products

Notes:

- (1) Luxcase ICT Yancheng was held as to 48.01% by our Company, 46.49% by Rih Li International Limited (日麗國際有限公司) (“**Rih Li International**”), 3.50% by Changshu Likai Enterprise Management Partnership (Limited Partnership) (常熟立鑑企業管理合夥企業(有限合夥)) (“**Changshu Likai**”) and 2% by Zimu Limited. According to the articles of association of Luxcase ICT Yancheng, the shareholders of Luxcase ICT Yancheng shall exercise their voting rights in proportion to their paid-in capital contributions. Save for Changshu Likai which has not yet paid in its subscribed registered capital, the other shareholders of Luxcase ICT Yancheng have fully paid in their subscribed registered capital in Luxcase ICT Yancheng. Accordingly, our Company, Rih Li International and Zimu Limited are entitled to exercise 49.75%, 48.17% and 2.07% of the voting rights of Luxcase ICT Yancheng, respectively. We obtained the factual control of Luxcase ICT Yancheng by securing a majority of the members of its board of directors, thereby the financial information of Luxcase ICT Yancheng upon completion of the acquisition has been reflected in our consolidated financial statements. As of the Latest Practicable Date, (i) Rih Li International was an indirect wholly-owned subsidiary of Pegatron Corporation, a company whose shares are listed on the Taiwan Stock Exchange (stock code: 4938); (ii) the general partner of Changshu Likai was a supervisor of Luxcase ICT Yancheng, and none of the limited partners of Changshu Likai held 30% or more interest therein; and (iii) Zimu Limited was wholly owned by the spouse of the general manager of one of our Major Subsidiaries.
- (2) Jiashan Rishan, Rida Intelligent Manufacture and Casetek Singapore are wholly owned by Luxcase ICT Yancheng.
- (3) As of the Latest Practicable Date, Dongguan Xuntao was wholly owned by Dongguan Luxshare Technology Co., Ltd. (東莞立訊技術股份有限公司) (“**Luxshare Technology**”), which was owned as to (i) 85.63% by our Company; (ii), 1.79% by Dongguan Luxshare Holdings Limited (東莞立訊控股有限公司) (a wholly-owned subsidiary of our Company); (iii) 3.15% by Dongguan Zhanyong Enterprise Management Consulting Enterprise (Limited Partnership) (東莞瞻永企業管理諮詢企業(有限合夥)), the general partner of which was Dongguan Xuntong Enterprise Management Co., Ltd. (東莞市訊通企業管理有限公司) which was owned as to 50% by Mr. Xue Haigao (薛海皋), the director of Smart Manufacturing Jiangxi; (iv) 0.98% by Mr. Xue Haigao; (v) 0.19% by Mr. Chen Zhaoifei (陳朝飛), the director of Smart Manufacturing Jiangxi; and (vi) 8.26% by nine other shareholders who are Independent Third parties.

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CORPORATE DEVELOPMENT AND MAJOR SHAREHOLDING CHANGES

Establishment and Early Development

Our Company was established in Shenzhen, the PRC as a limited liability company on May 24, 2004 with an initial registered capital of HK\$10,000,000.

Upon the completion of several rounds of capital increases and reductions and share transfers, on October 31, 2008, the registered share capital of our Company amounted to HK\$124,000,140, with Luxshare Limited and Zixin Investment holding 92% and 8% of the equity interests in our Company, respectively.

Conversion into a Joint Stock Limited Liability Company and Listing on the Shenzhen Stock Exchange

In February 2009, our Company completed all procedures required to convert from a limited liability company to a joint stock limited liability company, with Luxshare Limited and Zixin Investment being our Company’s promoters, and the registered capital of our Company was RMB126,000,000.

In September 2010, we completed the issuance and listing of our A Shares on the Shenzhen Stock Exchange (stock code: 002475). We offered a total of 43,800,000 A Shares during the A-Shares Listing, which represented approximately 25.20% of our Company’s total share capital immediately following the A Share listing.

Private Placement of A Shares in February 2015 and December 2016

In February 2015, our Company completed a private placement of its A Shares, pursuant to which a total of 65,473,887 A Shares were issued to eight investors, all of whom were Independent Third Parties. The placement raised net proceeds of approximately RMB2.01 billion, which were applied towards the acquisition of the minority equity of Lanto Kunshan and capital increase of certain subsidiaries, as well as various production expansion and technology upgrade projects. Following the completion of the private placement, the Company’s total issued share capital increased to 831,931,887 A Shares.

In December 2016, our Company completed a private placement of its A Shares, pursuant to which a total of 234,096,692 A Shares were issued in the placement to five investors, all of whom were Independent Third Parties. The placement raised net proceeds of approximately RMB4.59 billion, which were applied towards the various production expansion and technology upgrade projects, as well as for our Group’s working capital. Following the completion of the private placement, our Company’s total issued share capital increased to 2,120,058,632 A Shares.

Issue of Convertible Bonds

In November 2020, our Company completed a public offering of 30 million convertible bonds of face value of RMB100 each (the “**Convertible Bonds**”) in an aggregate principal amount of RMB3.0 billion, convertible into our fully paid A Shares. The principal terms of the Convertible Bonds are summarized as follows:

Issue Date	November 3, 2020
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Issue Price	100% of the face value of the Convertible Bonds
Interest	Interest on the Convertible Bonds is payable at the rate of 0.10% per annum for the first year, 0.20% per annum for the second year, 0.30% per annum for the third year, 1.50% per annum for the fourth year, 1.80% per annum for the fifth year and 2.00% for the sixth year from the Issue Date, payable annually on each anniversary of the Issue Date
Maturity Date	November 2, 2026
Conversion Period	From the first trading day immediately after six months from the Issue Date up to the Maturity Date (subject to postponement to the first working day thereafter in the event of statutory holidays or rest days and no additional interest shall be calculated during the extension period)
Conversion Price	<p>The initial Conversion Price was RMB58.62 per Share, which shall be no less than the average trading price of the A Shares for the 20 trading days before the date of the offering document of the Convertible Bonds and the average trading price of the A Shares on the trading date immediately preceding the date of the offering document of the Convertible Bonds</p> <p>The Conversion Price is subject to adjustment for distribution of Shares, increase in share capital, issue and placing of new Shares and other adjustments as determined by the Company in accordance with the terms and conditions of the Convertible Bonds</p> <p>As of the Latest Practicable Date, the Conversion Price was at RMB55.97 per Share</p>
Conversion Shares	<p>Upon exercise of the conversion rights by holders of the Convertible Bonds during the Conversion Period, the number of Conversion Shares to be issued shall be determined based on the following formula:</p> $Q = V / P$ <p>where:</p> <p>Q represents the number of Conversion Shares (round down to the nearest Share);</p> <p>V represents the total face value of the Convertible Bonds the holders applied to exercise; and</p> <p>P represents the effective Conversion Price as of the date of the exercise of the conversion rights</p>

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Redemption at Maturity

Unless previously redeemed, converted or purchased and canceled, the Convertible Bonds will be redeemed at a price of 108% of the bond face value (including the last installment interest) within five working days after the Maturity Date

Conditional Redemption

During the Conversion Period, if any of the following situations occur, the Board has the right to decide to redeem all or part of the unconverted Convertible Bonds at the price of the face value of the Convertible Bonds plus accrued interest for the current period:

- (i) During any consecutive 30 trading days of the Conversion Period, the closing price of the A Shares is no less than 130% (inclusive) of the then-current Conversion Price on at least 15 trading days of the aforementioned 30-trading-day period;
- (ii) The outstanding balance of the Convertible Bonds that have not been converted is less than RMB30 million.

The then-current accrued interest shall be determined based on the following formula:

$$IA = B \times i \times t / 365$$

where:

IA represents the interest accrued for the then-current interest period;

B represents the aggregate face value of Convertible Bonds held by the holders and subject to redemption;

i represents the coupon rate of the Convertible Bonds for the then-current interest year; and

t represents the interest accrual days, namely, the actual number of calendar days from the preceding interest payment date to the redemption date (inclusive of the first day but exclusive of the last day).

Where the Conversion Price has been adjusted during the aforementioned 30-trading-day period, the calculation shall be based on the Conversion Price and the closing price in effect before the adjustment for the trading days preceding the adjustment, and on the adjusted Conversion Price and the adjusted closing price for the trading days following the adjustment

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Conditional Put Option

The holders of the Convertible Bonds shall have the option to request our Company to repurchase all or part of their Convertible Bond at its face value plus the accrued interest for the then-current interest period if, during the last two interest-bearing years of the Convertible Bonds, the closing prices of the A Shares of any 30 consecutive trading days are lower than 70% of the prevailing conversion price

Additional Put Option

If there is a material change in the implementation of the investment project of the Convertible Bonds compared to the commitment in the offering document, and if such change is deemed by the CSRC as a change in the use of the proceeds, the holders of the Convertible Bonds shall have the option to request our Company to repurchase all or part of their Convertible Bonds at a price equal to the face value plus the accrued interest for the then-current interest period. After the conditions of the additional put option are satisfied, the holders may exercise their put option during the additional put option period as announced by our Company. If no put option is implemented during the additional put option period, the additional put option may not be exercised thereafter.

The then-current accrued interest shall be determined based on the following formula:

$$IA = B \times i \times t / 365$$

(as defined in “—Convertible Bonds—Conditional Redemption”)

Listing

The Convertible Bonds are listed on the Shenzhen Stock Exchange under the bond code of 128136

As of the Latest Practicable Date, 29,983,799 Convertible Bonds remained outstanding, of which 53,571,197 A Shares may be issued upon the full exercise of the conversion rights (based on the Conversion Price of RMB55.97 per Share).

ACQUISITIONS, DISPOSALS AND MERGERS

For the purpose of expanding our business and deepening our industrial footprint, we acquire targets whose resources and capabilities align with our own core capabilities and integrate them into our overall business in the ordinary and usual course of our business. Completed acquisitions prior to the Track Record Period include, but not limited to, the acquisitions of Asap Technology (Jiangxi) Co., Ltd. (博碩科技(江西)有限公司) and Lanto Electronic Limited (昆山聯滔電子有限公司) in 2011, the acquisition of Suk Kunststofftechnik GmbH in 2013, the acquisition of Speed Tech Technology Co., Ltd. (宣德科技股份有限公司) in 2013 and 2015 (the “**Taiwan Acquisition**”), the acquisition of Meite Technology (Suzhou) Co., Ltd. (美特科技(蘇州)有限公司) in 2016, the acquisition of Merry Electronics (Huizhou) Co., Ltd. (美律電子(惠州)有限公司) in 2017 and the acquisition of Luxcase Precision Technology (Yancheng) Co., Ltd. (立鎧精密科技(鹽城)有限公司) in 2021. During the Track Record Period, we completed the following major acquisitions:

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Acquisition of the Wingtech Subsidiaries

On January 23, 2025, we entered into an equity transfer agreement (“**ODM Transfer Agreement**”) with Wingtech Communications Co., Ltd. (聞泰通訊股份有限公司) (“**Wingtech Communications**”), a wholly-owned subsidiary of Wingtech Technology, pursuant to which we acquired the entire equity interests in certain subsidiaries of Wingtech Technology (the “**Wingtech ODM Business**”), including Jiaying Yongrui Electronics Technology Co., Ltd. (嘉興永瑞電子科技有限公司), Shanghai Wingtech Information Technology Co., Ltd. (上海聞泰信息技術有限公司) (now known as Shanghai Luxshare Information Technology Co., Ltd. (上海立訊信息技術有限公司)) and Shanghai Wingtech Electronics Technology Co., Ltd. (上海聞泰電子科技有限公司) (now known as Shanghai Luxshare Electronics Technology Co., Ltd. (上海立訊電子科技有限公司)), which were primarily engaged in ODM business for consumer electronics products, from Wingtech Communications at a consideration of approximately RMB676.45 million which was determined based on the audited net asset value of Wingtech ODM Business as of December 31, 2024 and was fully settled on November 21, 2025. In addition, we shall be responsible for settling the payables which amounted to RMB1,080.50 million due by Wingtech ODM Business and its wholly-owned subsidiaries to Wingtech Communications and its related parties (excluding Wingtech ODM Business and its wholly-owned subsidiaries) under the ODM Transfer Agreement, which was fully settled. The acquisition of the aforesaid equity interests was completed on January 26, 2025.

On March 20, 2025, we entered into an equity transfer agreement (the “**Wingtech OEM Transfer Agreement**”), and an equity and asset transfer agreement (the “**Wingtech Consumer Electronics Transfer Agreement**”) with Wingtech Technology, and further entered into a supplemental agreement to each of Wingtech OEM Transfer Agreement and Wingtech Consumer Electronics Transfer Agreement with Wingtech Technology on May 16, 2025, pursuant to which we acquired (i) Wingtech Technology’s OEM business for consumer electronics products, which comprised the entire equity interest in Luxshare Kunming; and (ii) Wingtech Technology’s remaining consumer electronics business, which include, among others, the entire equity interest in Huangshi Wingtech Communications Co., Ltd. (黃石聞泰通訊有限公司) (now known as Huangshi Zhitong Technology Co., Ltd. (黃石智通電子有限公司)), Wingtech Technology (Shenzhen) Co., Ltd. (聞泰科技(深圳)有限公司) (now known as Shenzhen Luxshare Zhitong Technology Co., Ltd. (深圳立訊智通技術有限公司)), Kunming Wenyao Electronics Technology Co., Ltd. (昆明聞耀電子科技有限公司) (now known as Kunming Zhitong Technology Co., Ltd. (昆明智通電子有限公司)), PT. Wingtech Technology Indonesia and Wingtech Group (Hong Kong) Limited (collectively, the “**Wingtech Other Consumer Electronics Businesses**”) from Wingtech Technology at a total consideration of approximately RMB4,389.46 million. The consideration was determined on an arm’s length basis based on the audited net asset value of Wingtech Other Consumer Electronics Businesses and was fully settled on November 21, 2025. The acquisition of the Wingtech Other Consumer Electronics Businesses was completed on September 16, 2025.

The acquisitions of the Wingtech ODM Business and the Wingtech Other Consumer Electronics Businesses enhances our core competitiveness in consumer electronics customization business, optimizes our product portfolio and enriches our business and customer structure. Each of Wingtech Communications and Wingtech Technology is an Independent Third Party.

None of the applicable percentage ratios as defined under the Listing Rules in respect of the acquisition of the Wingtech ODM Business and the acquisition of Wingtech Other Consumer Electronics Businesses exceeds 25%. Accordingly, the relevant pre-acquisition financial information of the Wingtech ODM Business and the Wingtech Other Consumer Electronics Businesses are not required to be disclosed pursuant to Rule 4.05A of the Listing Rules.

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Acquisition of Leoni Business

On September 16, 2024 and September 17, 2024, we entered into a share purchase agreement with each of L2-Beteiligungs GmbH and Leoni AG, respectively, pursuant to which our Company acquired 50.1% equity interest in Leoni AG (“**Leoni AG**”) from L2-Beteiligungs at a consideration of EUR205.41 million and 100% equity interest in Leoni Kabel GmbH (“**Leoni K**”), a wholly-owned subsidiary of Leoni AG, at a consideration of EUR320 million, which was determined after arm’s length negotiation by the parties taking into account of the industry positions, technical expertise and business prospects of Leoni AG and Leoni K as well as the expected synergies with our Group and was fully paid on July 10, 2025. Upon completion of the acquisition on the same date, Leoni AG became held as to 50.1% by our Group and 49.9% by L2-Beteiligungs, and each of Leoni AG and Leoni K became our subsidiary.

Leoni AG is a supplier of integrated automotive wiring harness system products and solutions, while Leoni K operates automotive cable products. The acquisitions of Leoni AG and Leoni K further strengthen our strategic presence in the automotive sector. Each of L2-Beteiligungs and its sole ultimate shareholder, Stefan Pierer, is an Independent Third Party.

None of the applicable percentage ratios as defined under the Listing Rules in respect of the acquisition of Leoni AG and Leoni K exceeds 25%. Accordingly, the relevant pre-acquisition financial information of Leoni AG and Leoni K are not required to be disclosed pursuant to Rule 4.05A of the Listing Rules.

Other Acquisitions

We have applied to the Stock Exchange, and the Stock Exchange [has granted] us, a waiver from strict compliance with Rules 4.04(2) and 4.04(4)(a) of the Hong Kong Listing Rules in relation to our acquisitions after the Track Record Period. See “Waivers and Exemptions—Acquisitions after the Track Record Period” for details.

Save for the aforesaid acquisitions, during the Track Record Period and as of the Latest Practicable Date, we did not conduct any major acquisitions, disposals or mergers that we consider material to us.

OUR LISTING ON THE SHENZHEN STOCK EXCHANGE AND REASONS FOR THE [REDACTED] ON THE STOCK EXCHANGE

Our Company has been listed on the Shenzhen Stock Exchange since September 2010. Since our listing on the Shenzhen Stock Exchange and as of the Latest Practicable Date, we had no instances of material non-compliance with the rules of the Shenzhen Stock Exchange and other applicable securities laws and regulations of the PRC in any material respects, and, to the best knowledge of our Directors and having made all reasonable enquiries, there was no material matter that should be brought to the investors’ attention in relation to our compliance record on the Shenzhen Stock Exchange. Our PRC Legal Advisors are of the view that for the years ended December 31, 2024 and 2025 and up to the Latest Practicable Date, we have complied with the relevant laws and regulations on A-share listing applicable to us in all material respects. Based on the view of our PRC Legal Advisors as disclosed above and the independent due diligence conducted by the Joint Sponsors, nothing has come to the Joint Sponsors’ attention that would cause them to disagree with the Directors’ confirmation with regard to the compliance records of the Company on the Shenzhen Stock Exchange during the Track Record Period and up to the Latest Practicable Date.

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Our Company seeks to [REDACTED] H Shares and [REDACTED] on the Stock Exchange in order to further advance our global strategic footprint, enhance overseas financing capabilities, and further improve the transparency and standardization of corporate governance. For details, see “Business—Our Strategies” and “Future Plans and Use of [REDACTED].”

PUBLIC FLOAT

Rule 19A.13A of the Listing Rules requires that there must be an open market in the securities for which listing is sought. Where a new applicant is a PRC issuer with other listed shares at the time of listing, this will normally mean that the portion of H shares for which listing is sought that are held by the public, at the time of listing, must (a) represent at least 10% of the issuer’s total number of issued shares in the class to which H shares belong (excluding treasury shares); or (b) have an expected market value of not less than HK\$3,000,000,000.

Accordingly, based on the maximum [REDACTED] of HK\$[REDACTED], the portion of H Shares that will be held by the public at the time of [REDACTED] must not be less than [REDACTED] H Shares, representing at least [REDACTED]% of the total number of issued Shares.

On the basis that no H Shares will be allocated under the [REDACTED] to any core connected person of our Company or person which is not regarded as a member of the public under Rule 8.24 of the Listing Rules, it is expected that immediately following the completion of the [REDACTED] (assuming the [REDACTED], the options granted under the Share Option Incentive Plans and the conversion rights for the outstanding Convertible Bonds are not exercised and no changes are made to the issued share capital of our Company between the Latest Practicable Date and the [REDACTED]), all the H Shares, representing [REDACTED]% of the total number of issued Shares and with an expected [REDACTED] of HK\$[REDACTED] (based on the maximum [REDACTED] of HK\$[REDACTED]), will be counted towards the public float, which will satisfy the public float requirement under Rule 19A.13A of the Listing Rules.

FREE FLOAT

Rule 19A.13C of the Listing Rules requires that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing. Where a new applicant is a PRC issuer with other listed shares at the time of listing, this will normally mean that the portion of H shares for which listing is sought that are held by the public and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable laws or otherwise), at the time of listing, must (a) represent at least 5% of the total number of issued shares in the class to which H shares belong at the time of listing (excluding treasury shares), with an expected market value at the time of listing of not less than HK\$50,000,000; or (b) have an expected market value at the time of listing of not less than HK\$600,000,000.

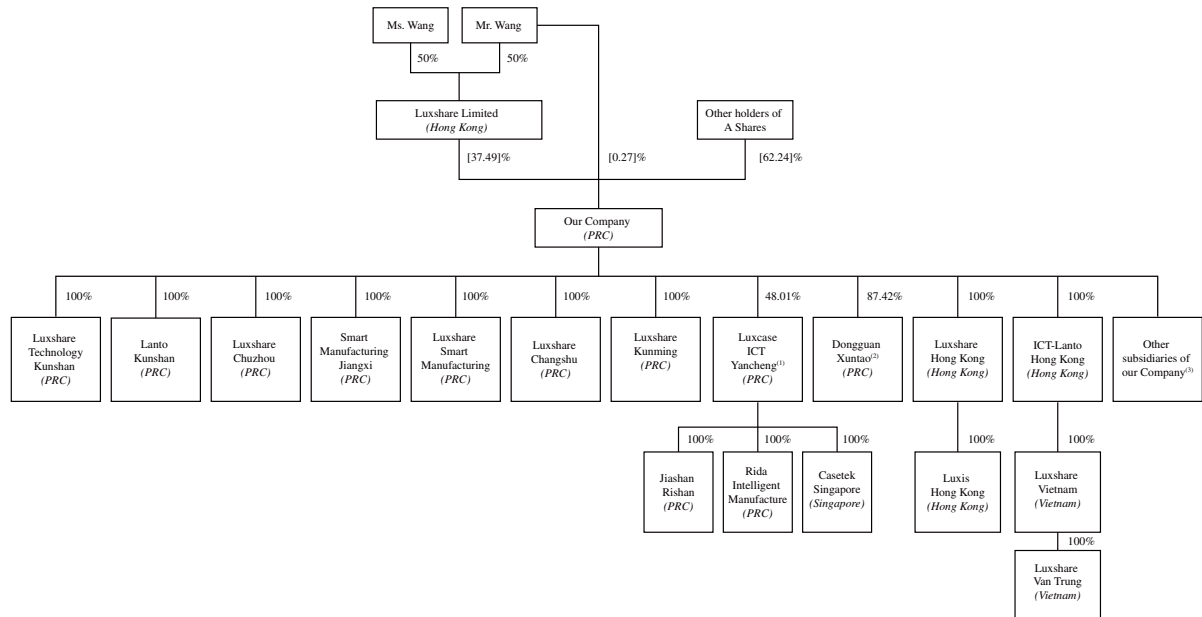
On the basis that no H Shares will be allocated under the [REDACTED] to any core connected person of our Company or person which is not regarded as a member of the public under Rule 8.24 of the Listing Rules, assuming the [REDACTED] is not exercised and based on the maximum [REDACTED] of HK\$[REDACTED], it is expected that [REDACTED] H Shares, which will be all the [REDACTED] not being subscribed by the cornerstone investors, with an expected market value in excess of HK\$600,000,000, will be held by the public and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable laws or otherwise) at the time of the [REDACTED], which will satisfy the free float requirement under Rule 19A.13C of the Listing Rules.

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OUR SHAREHOLDING AND CORPORATE STRUCTURE

Shareholding and Corporate Structure Immediately before the [REDACTED]

The following chart depicts a simplified shareholding and corporate structure of our Group immediately before the completion of the [REDACTED], assuming that no changes are made to the total issued share capital of our Company since the Latest Practicable Date and up to the [REDACTED]:



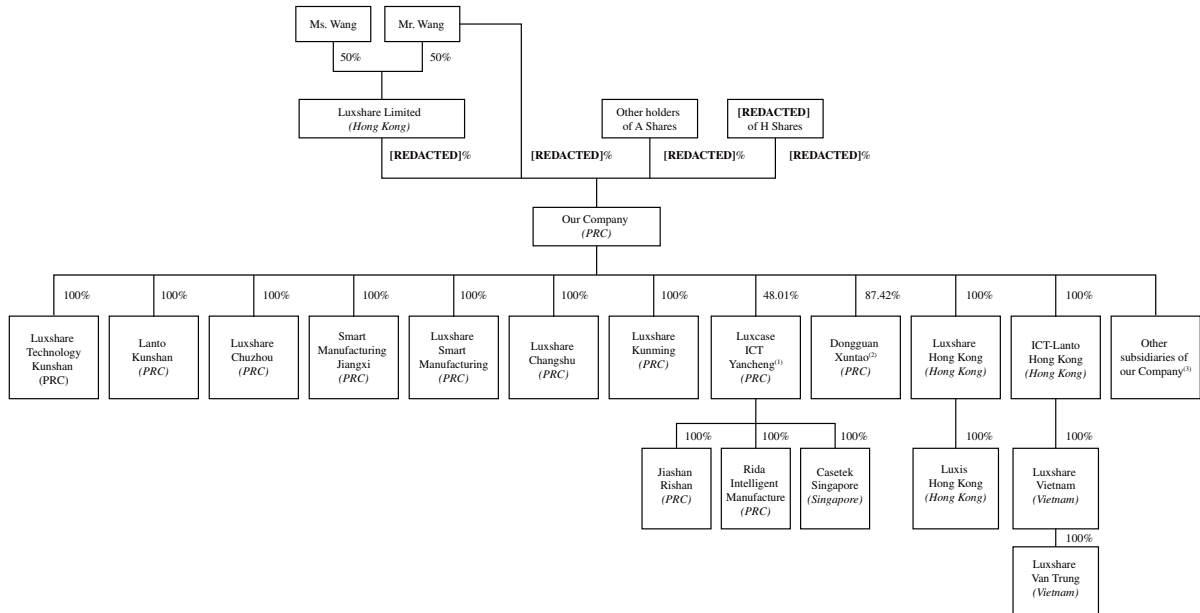
Notes:

- (1) Luxcase ICT Yancheng was held as to 48.01% by our Company, 46.49% by Rih Li International, 3.50% by Changshu Likai and 2% by Zimu Limited. According to the articles of association of Luxcase ICT Yancheng, the shareholders of Luxcase ICT Yancheng shall exercise their voting rights in proportion to their paid-in capital contributions. Save for Changshu Likai which has not yet paid in its subscribed registered capital, the other shareholders of Luxcase ICT Yancheng have fully paid in their subscribed registered capital in Luxcase ICT Yancheng. Accordingly, our Company, Rih Li International and Zimu Limited are entitled to exercise 49.75%, 48.17% and 2.07% of the voting rights of Luxcase ICT Yancheng, respectively. As of the Latest Practicable Date, (i) Rih Li International was an indirect wholly-owned subsidiary of Pegatron Corporation, a company whose shares are listed on the Taiwan Stock Exchange (stock code: 4938); (ii) the general partner of Changshu Likai was the supervisor of Luxcase ICT Yancheng, and none of the limited partners of Changshu Likai held 30% or more interest therein; and (iii) Zimu Limited was wholly owned by the spouse of the general manager of one of our Major Subsidiaries.
- (2) As of the Latest Practicable Date, Dongguan Xuntao was wholly owned by Luxshare Technology, which was owned as to (i) 85.63% by our Company; (ii) 1.79% by Dongguan Luxshare Holdings Limited (a wholly-owned subsidiary of our Company); (iii) 3.15% by Dongguan Zhanyong Enterprise Management Consulting Enterprise (Limited Partnership), the general partner of which was Dongguan Xuntong Enterprise Management Co., Ltd. which was owned as to 50% by Mr. Xue Haigao, the director of Smart Manufacturing Jiangxi; (iv) 0.98% by Mr. Xue Haigao; (v) 0.19% by Mr. Chen Zhaofei, the director of Smart Manufacturing Jiangxi; and (vi) 8.26% by nine other shareholders who are Independent Third Parties.
- (3) To support the development of our Company’s business in various categories and various regions, we had more than 200 subsidiaries as of the Latest Practicable Date.

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Shareholding and Corporate Structure upon Completion of the [REDACTED]

The following chart depicts a simplified shareholding and corporate structure of our Group upon completion of the [REDACTED], assuming that the [REDACTED], the options granted under the Share Option Incentive Plans and the conversion rights for the outstanding Convertible Bonds are not exercised and no changes are made to the total issued share capital of our Company since the Latest Practicable Date and up to the [REDACTED]:



Notes:

Please refer to the notes contained in the preceding page.