A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES

1. Incorporation of our Company

Our Company was incorporated as an exempted company in the Cayman Islands under the Companies Act on 20 January 2025. Our Company's registered office is located at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. Our Company has established our principal place of business in Hong Kong at Room 602, 6/F, Golden Gate Commercial Building, 136–138 Austin Road, Tsim Sha Tsui, Hong Kong and has been registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company on 20 August 2025 under Part 16 of the Companies Ordinance.

Our Company was incorporated in the Cayman Islands and is subject to the Companies Act. Its constitution comprises the Memorandum and Articles of Association. A summary of various provisions of the Memorandum and Articles of Association and relevant aspects of the Companies Act is set out in Appendix III to this document.

2. Changes in share capital of our Company

(a) The authorised share capital of our Company as at the date of its incorporation was HK$380,000 divided into 38,000,000 Shares having a par value of HK$0.01 each.

(b) Immediately following the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares that may be allotted and issued upon the exercise of the **[REDACTED]**), the issued share capital of our Company will be HK$**[REDACTED]** divided into **[REDACTED]** Shares fully paid or credited as fully paid, and **[REDACTED]** Shares will remain unissued.

(c) There is no present intention to issue any of the authorised but unissued share capital of our Company.

See "History, Reorganisation and Corporate Structure — Major Shareholding Changes of our Company" for further details. Save as aforesaid, there has been no alteration in the share capital of our Company within the two years immediately preceding the issue of this document.

3. Changes in share capital of subsidiaries of our Company and the PRC Operating Entities

The subsidiaries of our Company and the PRC Operating Entities are listed in the Accountants' Report of our Company, the text of which is set out in Appendix I to this document.

Save for the alterations mentioned in the section headed "History, Reorganisation and Corporate Structure" and in the Accountants' Report as set out in Appendix I in this document, there had been no other alteration of the share capital of our subsidiaries within the two years immediately preceding the date of this document.

4. Resolutions of our Shareholders

Pursuant to general meetings held on [●], among other things, our Shareholders resolved that:

(a) conditional upon and with effect from the **[REDACTED]**, the Memorandum and the Articles were approved and adopted;

(b) the authorised share capital of our Company was increased from HK$[380,000] divided into [38,000,000] Shares to HK$[100,000,000] divided into [10,000,000,000] Shares by the creation of an additional [9,962,000,000] Shares to rank *pari passu* in all respects with the existing Shares;

(c) conditional upon the fulfilment or waiver of the conditions set out in "Structure and conditions of the **[REDACTED]**" in this document and subject to the share premium account of our Company having sufficient balance, or otherwise being credited as a result of the issue of the new Shares under the **[REDACTED]**, our Directors were authorised to allot and issue a total of **[REDACTED]** Shares credited as fully paid at par to the Shareholders whose names appear on the register of members of our Company at the close of business on [●] in proportion to their then existing shareholdings in our Company, each ranking *pari passu* in all respects with the then existing issued Shares, by way of capitalisation of an amount of HK$**[REDACTED]** standing to the credit of the share premium account of our Company;

(d) conditional upon the fulfilment or waiver of the conditions set out in "Structure and conditions of the **[REDACTED]**" in this document, the **[REDACTED]** and the **[REDACTED]** were approved;

(e) a general unconditional mandate (the "**Issuing Mandate**") was given to our Directors to exercise all powers of our Company to allot (including the power to make and grant offers, agreements and options which would or might require Shares to be allotted and issued), otherwise than pursuant to, or in consequence of a rights issue or pursuant to any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles or other similar arrangement or pursuant to a specific authority granted by the Shareholders in general meeting, Shares with a total number not exceeding 20% of the number of Shares in issue immediately following the completion of the **[REDACTED]** and the **[REDACTED]** (but without taking into account the number of Shares which may be issued upon the exercise of the **[REDACTED]**) whereas such Issuing Mandate is to remain in effect until whichever is the earliest of (a) the conclusion of the next annual general meeting of our Company; (b) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held; or (c) the passing of an ordinary resolution by the Shareholders at a general meeting revoking, varying or renewing the Issuing Mandate;

(f) a general unconditional mandate (the "**Repurchase Mandate**") was given to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange, Shares with a total number not exceeding 10% of the number of Shares in issue immediately following the completion of the **[REDACTED]** and the **[REDACTED]** (but without taking into account the number of Shares which may be issued upon the exercise of the **[REDACTED]**) whereas such Repurchase Mandate is proposed to remain in effect until whichever is the earliest of: (a) the conclusion of the next annual general meeting of our Company; (b) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held; or (c) the passing of an ordinary resolution by the Shareholders at a general meeting revoking, varying or renewing such Repurchase Mandate; and

(g) the Issuing Mandate was extended by the addition to the number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by our Directors pursuant to the Issuing Mandate of the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

5. Repurchase by our Company of our Shares

This paragraph contains information required by the Stock Exchange to be included in this document concerning the repurchase of Shares by our Company.

(a) ***Provisions of the Listing Rules***

The Listing Rules permit companies whose primary **[REDACTED]** is on the Main Board to repurchase securities on the Stock Exchange subject to certain restrictions, a summary of which is set out below:

(i) *Shareholder's approval*

The Listing Rules provide that all proposed repurchases of shares, which must be fully paid up in the case of shares, by a company with a primary **[REDACTED]** on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to the ordinary resolution passed by our Shareholders at the annual general meeting of our Company held on [●], a general and unconditional mandate (the "**Repurchase Mandate**") was granted to our Directors during the Relevant Period (as defined below) of all powers of our Company to purchase our Shares on the Stock Exchange, or any other stock exchange on which our Shares may be listed and recognised by the SFC and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard; and the aggregate number of the Shares which may be purchased or agreed to be purchased by our Company pursuant to such approval during the Relevant Period (as defined below) shall not exceed 10% of the total issued share capital of our Company as at the date of the passing of that resolution.

"**Relevant Period**" means the period from the date of the passing of the above resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of our Company;

(ii) the expiration of the period within which the next annual general meeting of our Company is required by the Articles of Association or the applicable law of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by our Shareholders in general meeting revoking or varying the authority given to our Directors by the above resolution.

(ii) *Source of funds*

Any repurchase by our Company must be funded out of funds legally available for the purpose in accordance with the Articles of Association, the applicable laws and rules and regulations of the Cayman Islands and the Listing Rules. Our Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Any repurchases by our Company may be made out of profits or share premium or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase and, in the case of any premium payable on the repurchase, out of profits of our Company or out of our Company's share premium account before or at the time the Shares are repurchased. If authorised by the Articles of Association and subject to the Companies Act, a repurchase may also be made out of our share capital.

(iii) *Core connected parties*

The Listing Rules prohibit our Company from knowingly repurchasing the Shares on the Stock Exchange from a "core connected person" (as defined in the Listing Rules), which includes a Director, chief executive or substantial shareholder of our Company or any of its subsidiaries or close associate of any of them, and a core connected person shall not knowingly sell Shares to our Company on the Stock Exchange.

(b) *Exercise of the Repurchase Mandate*

Exercise in full of the Repurchase Mandate, on the basis of **[REDACTED]** Shares in issue immediately following the **[REDACTED]** and the **[REDACTED]** (without taking into account any Shares that may be allotted and issued upon the exercise of the **[REDACTED]**), could accordingly result in up to **[REDACTED]** Shares being repurchased by our Company during the Relevant Period in which the Repurchase Mandate remains in force.

(c) *Reasons for repurchases*

Repurchases of our Shares shall only be made when our Directors believe that it is in the best interests of our Company and Shareholders to have general authority from Shareholders to enable our Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of our Company and its assets and/or its earnings per Share and will only be made when our Directors believe that such repurchases will benefit our Company and Shareholders.

(d) *Funding of repurchases*

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of Cayman Islands.

On the basis of the current financial position of our Group as disclosed in this document and taking into account the current working capital position of our Group, our Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of our Group as compared with the position disclosed in this document. However, our Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Group or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Group.

(e) *General*

None of our Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules), has any present intention to sell any Shares to our Company if the Repurchase Mandate is exercised.

Our Directors have undertaken to the Stock Exchange that, so far as the same be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles and the applicable law and regulations from time to time in force in the Cayman Islands.

Our Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) depending on the level of increase of our Shareholders' interest, could obtain or consolidate control of our Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of any such increase. Our Directors are not aware of any consequence which may give rise under the Takeovers Code as a result of a repurchase of Shares pursuant to the Repurchase Mandate.

At present, so far as is known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that our Directors exercise the power in full to repurchase the Shares pursuant to the Repurchase Mandate.

No core connected person (as defined in the Listing Rules) of our Company has notified our Company that he/she has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. FURTHER INFORMATION ABOUT THE BUSINESS OF OUR GROUP

1. Summary of material contracts

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

(a) a capital increase agreement dated 23 June 2025 entered into between Guangdong Holyfire and Xieheng HK, pursuant to which, Guangdong Holyfire increased its registered capital from RMB41,739,500 to RMB42,164,500, and Xieheng HK agreed to subscribe for, and Guangdong Holyfire agreed to allot and issue 10,000 shares (representing approximately 1% of its then enlarged equity interest) in the Company at a consideration of HK$769,250;

(b) a share swap agreement dated 20 August 2025 entered into between Holyfire Holdings Group Limited, Da Ming Technology Company Limited and Xia Hong Investment Limited, in relation to transfer of the entire issued share capital of Xia Hong Investment Limited to Holyfire Holdings Group Limited in exchange for 10,000 shares, all credited as fully paid, being allotted and issued to Da Ming Technology Company Limited;

(c) an equity transfer agreement dated 31 July 2025, entered into between Mr. Chen Zibin and Guangdong Qingsong, in relation to the transfer of 0.4124% equity interest in Guangdong Holyfire at a total consideration of RMB310,900;

(d) an equity transfer agreement dated 31 July 2025, entered into between Mr. Zhong Minxiong and Guangdong Qingsong, in relation to the transfer of 0.2419% equity interest in Guangdong Holyfire at a total consideration of RMB182,400;

(e) an equity transfer agreement dated 31 July 2025, entered into between Ms. Chen Xin and Guangdong Qingsong, in relation to the transfer of 2.4528% equity interest in Guangdong Holyfire at a total consideration of approximately RMB1,849,100;

(f) an equity transfer agreement dated 31 July 2025, entered into between Mr. Liu Haipin and Guangdong Qingsong, in relation to the transfer of 0.0925% equity interest in Guangdong Holyfire at a total consideration of approximately RMB69,700;

(g) an equity transfer agreement dated 31 July 2025, entered into between Mr. Xu Jianqiang and Guangdong Qingsong, in relation to the transfer of 0.0393% equity interest in Guangdong Holyfire at a total consideration of RMB29,600;

(h) an equity transfer agreement dated 5 August 2025, entered into between Fuyuan Zhengde and Guangdong Qingsong, in relation to the transfer of 78.5337% equity interest in Guangdong Holyfire at a total consideration of RMB59,203,400;

(i) an equity transfer agreement dated 5 August 2025, entered into between Xiufei Investment and Guangdong Qingsong, in relation to the transfer of 17.076% equity interest in Guangdong Holyfire at a total consideration of RMB12,872,900;

(j) the Deed of Indemnity;

(k) the Deed of Non-Competition; and

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

2. Intellectual property rights

(a) *Trademarks*

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

No.	Trademark	Class	Place of registration	Trademark number/ Registration number	Registrant/ Trademark owner	Date of registration	Expiry Date
1.		35	People's Republic of China	21076993	Guangdong Holyfire	21 October 2017	20 October 2027
2.		25	People's Republic of China	21077149	Guangdong Holyfire	21 October 2017	20 October 2027
3.		18	People's Republic of China	21077179	Guangdong Holyfire	21 October 2017	20 October 2027
4.		41	People's Republic of China	21076635	Guangdong Holyfire	21 October 2017	20 October 2027
5.		18	People's Republic of China	21077256	Guangdong Holyfire	21 October 2017	20 October 2027
6.		41	People's Republic of China	21076852	Guangdong Holyfire	21 October 2017	20 October 2027
7.		35	People's Republic of China	21076733	Guangdong Holyfire	21 October 2017	20 October 2027
8.		28	People's Republic of China	21077105	Guangdong Holyfire	21 October 2017	20 October 2027
9.		28	People's Republic of China	21077125	Guangdong Holyfire	21 October 2017	20 October 2027
10.		25	People's Republic of China	21077111	Guangdong Holyfire	21 October 2017	20 October 2027

No.	Trademark	Class	Place of registration	Trademark number/ Registration number	Registrant/ Trademark owner	Date of registration	Expiry Date
11.	HolyFire	41	People's Republic of China	13445960	Guangdong Holyfire	7 February 2025	6 February 2035
12.	圣火科技	42	People's Republic of China	76675841	Guangdong Holyfire	14 October 2024	13 October 2034
13.	物码大叔	41	People's Republic of China	32837692	IOT Data	28 April 2019	27 April 2029
14.	物码大叔	39	People's Republic of China	32857108	IOT Data	28 April 2019	27 April 2029
15.	物码大叔	36	People's Republic of China	32845058	IOT Data	21 April 2019	20 April 2029
16.	物码大叔	35	People's Republic of China	32862026	IOT Data	28 April 2019	27 April 2029
17.	物码大叔	9	People's Republic of China	32839100	IOT Data	21 April 2019	20 April 2029
18.	物码大叔	16	People's Republic of China	32850221	IOT Data	28 April 2019	27 April 2029
19.	物码大叔	42	People's Republic of China	32855174	IOT Data	28 April 2019	27 April 2029
20.	物码大叔	38	People's Republic of China	32846647	IOT Data	21 April 2019	20 April 2029
21.	HOLYFIRE	35, 41, 42	Hong Kong	306771970	Guangdong Holyfire	31 December 2024	30 December 2034
22.	圣火科技集团	35, 41, 42	Hong Kong	306771989	Guangdong Holyfire	31 December 2024	30 December 2034
23.		35, 41, 42	Hong Kong	306771998	Guangdong Holyfire	31 December 2024	30 December 2034
24.	HOLYFIRE	16	Hong Kong	307023852	Guangdong Holyfire	9 September 2025	8 September 2035
25.		16	Hong Kong	307023861	Guangdong Holyfire	9 September 2025	8 September 2035
26.	圣火科技集团	16	Hong Kong	307023870	Guangdong Holyfire	9 September 2025	8 September 2035

(b) *Copyrights*

As at the Latest Practicable Date, we had registered the following copyrights which we consider to be or may be material in relation to our Group's business:

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
1	Holyfire Shelter Advertisement Management System V1.0* (聖火候車亭廣告管理系統V1.0)	Guangdong Holyfire	2015SR154960	28 January 2015	31 December 2065
2	Holyfire Online Platform Advertising System V1.0* (聖火網絡平台廣告系統V1.0)	Guangdong Holyfire	2015SR152480	11 February 2015	31 December 2065
3	Holyfire Advertising Campaign Management Software V1.0* (聖火廣告發佈管理軟件V1.0)	Guangdong Holyfire	2015SR153125	11 February 2015	31 December 2065
4	Holyfire Bus Advertising Management System V1.0* (聖火公交車廣告管理系統V1.0)	Guangdong Holyfire	2015SR152734	9 February 2015	31 December 2065
5	Holyfire Customer Online Questionnaire System V1.0* (聖火客戶在線問卷調查系統V1.0)	Guangdong Holyfire	2015SR162368	3 April 2015	31 December 2065
6	Holyfire Advertising Market Analysis and Management Software V1.0* (聖火廣告市場分析管理軟件V1.0)	Guangdong Holyfire	2015SR162667	3 April 2015	31 December 2065
7	Holyfire Video Production Market Price and Profit Data Analysis System V1.0* (聖火視頻製作市場價格和利潤數據分析系統V1.0)	Guangdong Holyfire	2015SR162676	3 April 2015	31 December 2065
8	Holyfire Business Activity Personnel Management System V1.0* (聖火商業活動人員管理系統V1.0)	Guangdong Holyfire	2015SR162669	15 April 2015	31 December 2065
9	Holyfire Advertising Activity Planning Management System V1.0* (聖火廣告活動策劃管理系統V1.0)	Guangdong Holyfire	2015SR185520	18 May 2015	31 December 2065

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
10	Holyfire After-Sales Consulting Service Management System V1.0* (聖火售後諮詢服務管理系統V1.0)	Guangdong Holyfire	2015SR184706	5 March 2015	31 December 2065
11	Holyfire Advertising Media Financial Settlement Software V1.0* (聖火廣告媒體財務結算軟件V1.0)	Guangdong Holyfire	2015SR185490	28 April 2015	31 December 2065
12	Holyfire Online Router Operation and Maintenance Management Software (Abbr.: Router Operation and Maintenance Management Software) V1.0* (聖火在線路由器運維管理軟件 (簡稱: 路由器運維管理軟件) V1.0)	Guangdong Holyfire	2015SR250964	26 September 2014	31 December 2064
13	Holyfire DSP Platform Software (Abbr.: DSP Platform Software) V1.0* (聖火DSP平台軟件 (簡稱: DSP平台軟件) V1.0)	Guangdong Holyfire	2015SR250749	20 November 2014	31 December 2064
14	Holyfire Online Media Management System (Abbr.: Online Media Management System) V1.0* (聖火線上媒體管理系統 (簡稱: 線上媒體管理系統) V1.0)	Guangdong Holyfire	2015SR252141	22 July 2014	31 December 2064
15	Holyfire Online Advertising Data Monitoring Platform Software (Abbr.: Data Monitoring Platform Software) V1.0* (聖火在線廣告數據監控平台軟件 (簡稱: 數據監控平台軟件)) V1.0)	Guangdong Holyfire	2015SR252003	16 January 2014	31 December 2064
16	Holyfire SDK Data Collection Software (Abbr.: SDK Data Collection Software) V1.0* (聖火SDK數據採集軟件 (簡稱：SDK數據採集軟件) V1.0)	Guangdong Holyfire	2015SR250757	9 October 2015	31 December 2065

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
17	Holyfire Mobile User Behavior Data Collection Software (Abbr.: Behavior Data Collection Software) V1.0* (聖火移動用戶行為數據採集軟件 (簡稱: 行為數據採集軟件) V1.0)	Guangdong Holyfire	2015SR253461	15 September 2015	31 December 2065
18	Holyfire Android System Installation Software (Abbr.: Android Installation Software) V1.0* (聖火安卓系統裝機軟件 (簡稱: 安卓裝機軟件) V1.0)	Guangdong Holyfire	2015SR251976	20 August 2015	31 December 2065
19	Holyfire Online Router Cloud Data Collection System (Abbr.: Router Cloud Data Collection System) V1.0* (聖火在線路由器雲數據採集系統 (簡稱: 路由器雲數據採集系統) V1.0)	Guangdong Holyfire	2015SR253234	5 March 2014	31 December 2064
20	Holyfire One Item One Code Management System (Abbr.: One Item One Code Management System) V1.0* (聖火股份一物一碼管理系統 (簡稱: 一物一碼管理系統) V1.0)	Guangdong Holyfire	2017SR532336	5 May 2017	31 December 2067
21	Holyfire College Student Activity Management Platform (Abbr.: Easy-lead Campus) V1.0* (聖火大學生活動管理平台 (簡稱: 易領校園) V1.0)	Guangdong Holyfire	2018SR444378	29 September 2017	31 December 2067
22	Holyfire Short Video Content E-commerce Platform (Abbr.: short video platform) V1.0* (聖火短視頻內容電商平台 (簡稱: 短視頻平台) V1.0)	Guangdong Holyfire	2018SR549477	23 November 2017	31 December 2067
23	Promotional Recruitment and Activity Management Platform (Abbr.: Recruitment and Activity Management Platform) V1.0* (促銷員求職招聘及活動管理平台 (簡稱: 招聘及活動管理平台) V1.0)	Guangdong Holyfire	2018SR782049	20 March 2018	31 December 2068

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
24	Holyfire Media Big Data Management Software V1.0* (聖火傳媒大數據管理軟件 V1.0)	Guangdong Holyfire	2018SR932331	28 December 2017	31 December 2067
25	Holyfire E-commerce Platform Advertising Placement Scheduling Software V1.0* (聖火電商平台廣告位投放排期軟件V1.0)	Guangdong Holyfire	2018SR932122	30 December 2017	31 December 2067
26	Holyfire Public Relations Industry Resource Platform V1.0* (聖火公關活動行業資源平台V1.0)	Guangdong Holyfire	2018SR936303	29 August 2017	31 December 2067
27	Holyfire Mobile Internet-Based Enterprise Brand Communication and Promotion System V1.0* (聖火基於移動互聯網企業品牌傳播與推廣系統V1.0)	Guangdong Holyfire	2018SR932290	6 March 2017	31 December 2067
28	Holyfire Intelligent Analysis System for Customer Media Placement V1.0* (聖火客戶媒體投放智能分析系統V1.0)	Guangdong Holyfire	2018SR935560	7 October 2017	31 December 2067
29	Holyfire Media Operation System V1.0* (聖火媒體運營系統V1.0)	Guangdong Holyfire	2018SR932328	10 September 2017	31 December 2067
30	Holyfire Media Resource Search Engine System V1.0* (聖火媒體資源搜尋引擎系統 V1.0)	Guangdong Holyfire	2018SR932067	11 November 2017	31 December 2067
31	Holyfire Enterprise Brand Value Evaluation System V1.0* (聖火企業品牌價值測評系統V1.0)	Guangdong Holyfire	2018SR936289	16 June 2017	31 December 2067
32	Holyfire Enterprise Brand Image Planning Software V1.0* (聖火企業品牌形象策劃軟件V1.0)	Guangdong Holyfire	2018SR932330	1 February 2017	31 December 2067
33	Holyfire Enterprise Brand Image Creative Design Software V1.0* (聖火企業品牌形象創意設計軟件V1.0)	Guangdong Holyfire	2018SR936283	10 May 2017	31 December 2067

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
34	Holyfire Media Advertising Blocking Software V1.0* (聖火傳媒廣告屏蔽軟件V1.0)	Guangdong Holyfire	2018SR954952	24 March 2018	31 December 2068
35	Holyfire Media Advertising Push Software V1.0* (聖火傳媒廣告推送軟件V1.0)	Guangdong Holyfire	2018SR955005	5 February 2018	31 December 2068
36	Holyfire Advertising Production Software V1.0* (聖火傳媒廣告製作軟件V1.0)	Guangdong Holyfire	2018SR954969	26 January 2018	31 December 2068
37	Holyfire Interactive Experience Marketing System V1.0* (聖火互動體驗營銷系統V1.0)	Guangdong Holyfire	2018SR961196	22 May 2018	31 December 2068
38	Holyfire Microfilm Video Production Software V1.0* (聖火微電影影視製作軟件V1.0)	Guangdong Holyfire	2018SR956454	2 August 2018	31 December 2068
39	Holyfire Micro-marketing Precision Analysis System V1.0* (聖火微營銷精準分析系統V1.0)	Guangdong Holyfire	2018SR954958	3 July 2018	31 December 2068
40	Holyfire Promotional Video Shooting Software V1.0* (聖火宣傳片攝製軟件V1.0)	Guangdong Holyfire	2018SR954964	1 September 2018	31 December 2068
41	Holyfire Artist Management Business Management System V1.0* (聖火藝人經紀業務管理系統V1.0)	Guangdong Holyfire	2018SR956361	16 September 2018	31 December 2068
42	Holyfire Marketing Case Sharing PlatformV1.0* (聖火營銷案例分享平台V1.0)	Guangdong Holyfire	2018SR954854	28 April 2018	31 December 2068
43	Holyfire Film and TV Viewership Data Monitoring System V1.0* (聖火影視收視數據監測系統V1.0)	Guangdong Holyfire	2018SR955001	10 August 2018	31 December 2068
44	Holyfire WeChat Mini Program Software for C-end Marketing (Abbr.: C-end Marketing Mini Program) V1.0* (聖火C端營銷微信小程序軟件 (簡稱: C端營銷小程序)V1.0)	Guangdong Holyfire	2020SR1806551	27 August 2020	31 December 2070

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
45	Holyfire Terminal Store Display Payment App (Abbr.: Terminal Store Display Payment) V1.0* (聖火終端門店陳列付費APP軟件 (簡稱: 終端門店陳列付費) V1.0)	Guangdong Holyfire	2021SR0027897	31 July 2020	31 December 2070
46	Holyfire Integral Marketing Mall System (Abbr.: Integral Marketing Mall) V1.0* (聖火積分營銷商城系統 (簡稱: 積分營銷商城) V1.0)	Guangdong Holyfire	2021SR0027829	31 August 2020	31 December 2070
47	Holyfire WeChat Coupon Marketing Tool System (Abbr.: WeChat Coupon Marketing Tool) V1.0* (聖火微信卡券營銷工具系統 (簡稱: 微信卡券營銷工具) V1.0)	Guangdong Holyfire	2021SR0028795	10 September 2020	31 December 2070
48	Holyfire New Retail E-commerce Platform (Abbr.: New Retail Mall) V1.0* (聖火新零售電商平台 (簡稱: 新零售商城) V1.0)	Guangdong Holyfire	2021SR0027898	19 October 2020	31 December 2070
49	IOT Data UI Design and Visual Marketing System V1.0* (一物一碼UI設計與視覺營銷系統V1.0)	IOT Data	2018SR936826	8 March 2018	31 December 2068
50	IOT Data Big Data Cloud Storage System V1.0* (一物一碼大數據雲存儲系統V1.0)	IOT Data	2018SR935207	30 November 2017	31 December 2067
51	IOT Data E-commerce H5 Development Platform V1.0* (一物一碼電商H5開發平台 V1.0)	IOT Data	2018SR934962	25 November 2017	31 December 2067
52	IOT Data Internet + Global Marketing Network Platform V1.0* (一物一碼互聯網+全網營銷網絡平台V1.0)	IOT Data	2018SR932115	10 February 2018	31 December 2068
53	IOT Data Mall Online Payment Security Management Platform V1.0* (一物一碼商城在線支付安全管理平台V1.0)	IOT Data	2018SR932994	28 December 2017	31 December 2067

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
54	IOT Data WeChat Customer Service Application Platform V1.0* (一物一碼微信客服應用平台V1.0)	IOT Data	2018SR932350	31 December 2017	31 December 2067
55	IOT Data WeChat Marketing Third-party Development Platform Software V1.0* (一物一碼微信營銷第三方開發平台軟件V1.0)	IOT Data	2018SR939359	6 May 2018	31 December 2068
56	IOT Data Online and Offline Data Synchronization Software V1.0* (一物一碼線上線下數據同步軟件V1.0)	IOT Data	2018SR935212	2 December 2017	31 December 2067
57	IOT Data Game Operation and Promotion Platform V1.0* (一物一碼遊戲運營推廣平台V1.0)	IOT Data	2018SR939354	14 April 2018	31 December 2068
58	IOT Data Smart Promoter Mini Program Software V1.0* (一物一碼智慧促銷員小程式軟件V1.0)	IOT Data	2018SR932246	5 January 2018	31 December 2068
59	IOT Data AR Intelligent Marketing Platform V1.0* (一物一碼AR智能營銷平台V1.0)	IOT Data	2018SR954985	1 August 2018	31 December 2068
60	IOT Data Product Anti-Counterfeiting Query Platform V1.0* (一物一碼產品防偽查詢平台V1.0)	IOT Data	2018SR959423	25 August 2018	31 December 2068
61	IOT Data Product Consumer Group Data Collection and Analysis System V1.0* (一物一碼產品消費群體數據採集與分析系統V1.0)	IOT Data	2018SR956010	2 September 2018	31 December 2068
62	IOT Data QR Code Search Engine Software V1.0* (一物一碼二維碼搜索引擎軟件V1.0)	IOT Data	2018SR959087	16 August 2018	31 December 2068
63	IOT Data Anti-counterfeiting and Anti-channeling Management System V1.0* (一物一碼防偽防竄管理系統V1.0)	IOT Data	2018SR959426	17 June 2018	31 December 2068

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
64	IOT Data Points Mall System V1.0* (一物一碼積分商城系統V1.0)	IOT Data	2018SR959384	9 September 2018	31 December 2068
65	IOT Data Customer Product Traceability System V1.0* (一物一碼客戶產品溯源系統V1.0)	IOT Data	2018SR957902	4 July 2018	31 December 2068
66	IOT Data Double Micro Marketing Management Platform V1.0* (一物一碼雙微營銷管理平台V1.0)	IOT Data	2018SR957959	15 July 2018	31 December 2068
67	IOT Data Mobile CRM System V1.0* (一物一碼移動CRM系統V1.0)	IOT Data	2018SR959079	20 September 2018	31 December 2068
68	IOT Data Online QR Code Variable Digital Coding Software V1.0* (一物一碼在線二維碼可變數字賦碼軟件V1.0)	IOT Data	2018SR954994	23 July 2018	31 December 2068
69	IOT Data Data Cockpit Mobile Platform V1.0 (Abbr.: Data Cockpit)* (一物一碼數據駕駛艙移動端平台(簡稱: 數據駕駛艙) V1.0)	IOT Data	2020SR0694409	23 August 2019	31 December 2069
70	IOT Data Micro Mall Distribution Management System (Abbr.: Micro Mall Distribution Management System) V1.0* (一物一碼微商城分銷管理系統 (簡稱: 微商城分銷管理系統) V1.0)	IOT Data	2020SR0694416	24 December 2019	31 December 2069
71	IOT Data Micro Mall Shopping Platform V1.0 (Abbr.: Micro Mall Platform)* (一物一碼微商城購物平台V1.0) (簡稱: 微商城平台)	IOT Data	2020SR0700149	15 December 2019	31 December 2069
72	IOT Data Electronic Contract Management System V1.0* (一物一碼電子合同管理系統V1.0)	IOT Data	2021SR2069671	20 November 2021	31 December 2071

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
73	IOT Data Promotional Activity Management System V1.0* (一物一碼促銷活動管理系統 V1.0)	IOT Data	2021SR2069668	20 July 2021	31 December 2071
74	IOT Data Ticket Management System V1.0* (一物一碼工單管理系統V1.0)	IOT Data	2022SR0284094	20 August 2021	31 December 2071
75	IOT Data Customer Certificate Rate Reporting System V1.0* (一物一碼客戶認證率報表系統 V1.0)	IOT Data	2022SR0284093	20 November 2021	31 December 2071
76	IOT Data Digital Receipt Management System V1.0* (一物一碼電子回單管理系統 V1.0)	IOT Data	2022SR0284092	20 September 2021	31 December 2071
77	IOT Data Merchandise Shelves Management System V1.0* (一物一碼商品貨架管理系統 V1.0)	IOT Data	2022SR0278880	20 June 2021	31 December 2071
78	IOT Data Driver Management System V1.0* (一物一碼司機管理系統V1.0)	IOT Data	2022SR0278920	20 October 2021	31 December 2071
79	IOT Data Product Display Management System V1.0* (一物一碼商品陳列管理系統 V1.0)	IOT Data	2022SR0278932	20 May 2021	31 December 2071
80	IOT Data Store Management System V1.0* (一物一碼店鋪管理系統V1.0)	IOT Data	2022SR0278931	20 March 2021	31 December 2071
81	IOT Data Real-name Authentication Management System V1.0* (一物一碼實名認證管理系統V1.0)	IOT Data	2022SR0753206	20 April 2021	31 December 2071
82	IOT Data AI Marketing Interaction Management System (Abbr.: AI Marketing Interaction Management System) V1.0* (一物一碼AI營銷互動管理系統) (簡稱: AI營銷互動管理系統) V1.0	IOT Data	2026SR0300563	14 February 2026	31 December 2076

No.	Copyright	Owner	Registration/ application number	Date of initial publication/ application	Expiry date
83	IOT Data Material Management System (Abbr.: Material Management System) V1.0* (一物一碼物料管理系統) (簡稱: 物料管理系統) V1.0	IOT Data	2026SR0301089	14 February 2026	31 December 2076
84	IOT Data Event Marketing Management System (Abbr.: Event Marketing Management System) V2.1* (一物一碼賽事營銷管理系統) (簡稱: 賽事營銷管理系統) V2.1	IOT Data	2026SR0301103	14 February 2026	31 December 2076
85	IOT Data AI Pixel-Level Decomposition Application System (Abbr.: AI Pixel-Level Decomposition) V1.0* (一物一碼AI像素級拆解應用系統) (簡稱: AI像素級分解) V1.0	IOT Data	2026SR0348055	28 February 2026	31 December 2076
86	Pharmaceutical Industry Socialized Customer Relationship Management System (Abbr.: Pharmaceutical Industry SCRM) V1.0* (藥品行業社會化客戶關係管理系統) (簡稱: 藥品行業SCRM) V1.0	IOT Data	2026SR0301076	14 February 2026	31 December 2076
87	Guangzhou College Student Micro Film Festival* (廣州大學生微電影節)	Guangdong Holyfire	國作登字-2014-F-00123975	28 May 2014	31 December 2064
88	Dragon Fruit Music Festival* (火龍果音樂節)	Guangdong Holyfire	國作登字-2024-F-00118442	4 March 2024	31 December 2074
89	Dragon Fruit Music Festival* (火龍果音樂節)	Guangdong Holyfire	國作登字-2024-F-00118441	4 March 2024	31 December 2074

(c) *Patents*

As of the Latest Practicable Date, we had owned the following patents which we consider to be or may be material in relation to our Group's business:

No.	Title of patent	Registered owner	Registration number	Patent type	Place of registration	Date of registration	Expiry Date
1	Dynamic user portrait management system* (動態用戶畫像管理系統)	Guangdong Holyfire	ZL 2022 1 0746105.6	Innovation patent	People's Republic of China	28 June 2022	27 June 2042
2	Blockchain traceability system based on feature code identification and verification technology* (基於特徵碼標識及驗證技術的區塊鏈溯源系統)	IOT Data	ZL 2022 1 0852148.2	Innovation patent	People's Republic of China	20 July 2022	19 July 2042
3	OR code-based quality inspection and tracking method* (基於二維碼的質量檢測跟蹤的方法)	IOT Data	ZL 2022 1 0787077.2	Innovation patent	People's Republic of China	6 July 2022	5 July 2042
4	Traceability system based on big data analysis* (基於大數據分析的追蹤溯源系統)	IOT Data	ZL 2022 1 0703137.8	Innovation patent	People's Republic of China	21 June 2022	20 June 2042
5	A kind of cargo classification method based on cargo transfer progress and user behavior monitoring* (一種基於貨物轉移進度及用戶行為監控的貨物分類方法)	IOT Data	ZL 2024 1 0512997.2	Innovation patent	People's Republic of China	26 April 2024	25 April 2044
6	A kind of method and system for collecting inbound and outbound information* (一種出入庫信息採集方法及系統)	IOT Data	ZL 2024 1 0577285.9	Innovation patent	People's Republic of China	10 May 2024	9 May 2044
7	A kind of artificial intelligence-based method and system for generating activity plan* (一種基於人工智能的活動方案生成方法及系統)	IOT Data	ZL 2024 1 0623889.2	Innovation patent	People's Republic of China	20 May 2024	19 May 2044

No.	Title of patent	Registered owner	Registration number	Patent type	Place of registration	Date of registration	Expiry Date
8	A kind of virtual reality technology-based product display interaction method and system* (一種基於虛擬現實技術的產品展示交互方法及系統)	IOT Data	ZL 2024 1 0805595.1	Innovation patent	People's Republic of China	21 June 2024	20 June 2044
9	Label information acquisition device* (標籤信息採集裝置)	IOT Data	ZL 2019 2 2490886.3	Utility model patent	People's Republic of China	30 December 2019	29 December 2034

(d) *Domain name*

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

Domain name	Registrant	Registration date	Expiry date
gdshcm.com *(Note)*	The Company	24 October 2013	24 October 2026
biqr.cn *(Note)*	IOT Data	28 September 2015	28 September 2026

Note: Information contained in the websites do not form part of this document.

Save as aforesaid, there are no other trade or service marks, patents, copyright, other intellectual or industrial property rights which are material in relation to our Group's business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

(a) *Interests of Directors and chief executive in shares, underlying shares and debentures of our Company and its associated corporations*

So far as our Directors are aware, and assuming that the total number of Shares in issue remains unchanged from the Latest Practicable Date to the date of this document, immediately upon **[REDACTED]**, the interests and/or short positions of the Directors and chief executive of our Company in the shares, underlying shares and debentures of our Company and our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or 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 in that section, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange, will be as follows:

Interests and/or short positions in our Company

Name of Director	Nature of interest	Number of Shares held	Percentage of Interest in our Company
Mr. Zhong Jian	Interest of controlled corporation(2), interest of spouse(3)	**[REDACTED]** (L)	**[REDACTED]**%

Notes:

1. The letter "L" denotes a long position in the Shares held.

2. As at the Latest Practicable Date, the entire issued shares of Fuyuan BVI was held by Mr. Zhong Jian. Accordingly, Mr. Zhong Jian is deemed to be interested in the Shares held by Fuyuan BVI under the SFO.

3. Mr. Zhong Jian is the spouse of Ms. Luo Xinyan and is therefore deemed to be interested in all the Shares that Ms. Luo Xinyan is interested in by virtue of the SFO.

Save as disclosed above, none of the Directors or chief executive of our Company will, immediately following the completion of the **[REDACTED]**, have any interests or short positions in the shares, underlying shares or debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or 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 in that section, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange.

For details, see the sections headed "Substantial Shareholders" and "Appendix IV — Statutory and General Information" in this document.

(b) ***Substantial shareholders' and other persons' interests and short positions in the shares and underlying shares of our Company***

Please refer to "Substantial Shareholders" in this document for information on the persons/entities who will, assuming that the total number of Shares in issue remains unchanged from the Latest Practicable Date to the date of this document, have interests or short positions in the Shares or underlying shares of our Company which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO, immediately following the **[REDACTED]**.

Except as set out above, our Directors are not aware of any other person/entity who will, immediately following completion of the **[REDACTED]**, have any interest and/or short positions in the Shares or underlying shares of our Company which would fall to be disclosed to us pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who are interested in 10% or more of the issued voting shares of any other members of our Group.

2. Particulars of service contracts and appointment letters

(a) ***Executive Directors***

Each of our executive Directors has entered into a service agreement with our Company under which they have agreed to act as our executive Directors for an initial term of three years commencing from the **[REDACTED]**. Either party has the right to give not less than three months' written notice to terminate the service agreement.

According to the terms of the service contracts entered into between our Company and the executive Directors, the annual remuneration (excluding discretionary and performance bonuses) of each of our executive Director is as follows:

Name	**Salaries allowances** *(RMB)*	**Retirement scheme contributions** *(RMB)*
Mr. Zhong Jian	1,050,000	104,566
Mr. Luo Zhiyong	552,000	102,574
Ms. Wang Huan	360,000	94,483
Ms. Zhong Xiaojian	246,000	67,773

The basic monthly salary payable by our Company to our relevant executive Director is subject to annual review by our Board and the remuneration committee of our Company.

Each of the executive Directors will be entitled to a discretionary bonus and a performance bonus as may be determined by the remuneration committee of our Company from time to time by reference to the financial performance of our Company as well as the individual performance of the relevant executive Directors.

(a) *Independent non-executive Directors*

Each of our independent non-executive Directors has signed a letter of appointment with our Company for an initial term of three years.

The annual director's fees payable by our Company to each of our independent non-executive Directors is RMB[30,000] according to the letters of appointment.

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

(b) *Remuneration of our Directors*

(i) For FY2023, FY2024 and FY2025, the total remuneration (including salaries, discretionary bonuses, retirement benefit scheme contributions and other benefits) paid by us to our Directors amounted to approximately RMB2.5 million, RMB2.5 million and RMB2.5 million, respectively.

(ii) Under the arrangements currently in force, the aggregate remuneration (including benefits in kind but excluding any commission or discretionary bonus) payable to our Directors in respect of the year ending 31 December 2025 is estimated to be approximately RMB2.3 million.

(iii) During the Track Record Period, no remuneration was paid by us to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Company. No compensation was paid by us to, or receivable by, our Directors, former Directors, or the five highest paid individuals for each of the Track Record Period for the loss of any office in connection with the management of the affairs of any subsidiary of our Company.

(iv) None of our Directors had waived or agreed to waive any remuneration during the Track Record Period.

(v) Save as disclosed in this section and the section headed "Directors and Senior Management — Remuneration of Directors and Senior Management" to this document, no other payments had been made, or are payable, by any member of our Group to our Directors during the Track Record Period.

3. Related Party Transaction

Save as disclosed in Note 38 to the Accountants' Report set out in Appendix I to this document, for the Track Record Period, our Group has not engaged in any other material related party transactions.

4. Agency fees or commission

Save as disclosed in the section headed "**[REDACTED]** — **[REDACTED]** Arrangements and Expenses" in this document, within the two years immediately preceding the date of this document, no commissions, discounts, brokerages 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.

5. Disclaimers

(a) Save as disclosed in the sections headed "Substantial Shareholders" and "Appendix IV — C. Further Information about our Directors and Substantial Shareholders — 1. Disclosure of Interests — Interests of Directors and chief executives in shares, underlying shares and debentures of our Company and its associated corporations",none of our Directors or chief executive of our Company has any interests or short positions in the shares, underlying shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have taken 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 in that section, or which 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, once the Shares are **[REDACTED]** on the Stock Exchange;

(b) Save as disclosed in the sections headed "Substantial Shareholders" and "Appendix IV — C. Further Information about our Directors and Substantial Shareholders — 1. Disclosure of Interests — (b) Substantial shareholders' and other persons' interests and short positions in the shares and underlying shares of our Company", so far as is known to any Director or chief executive of our Company, no person has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or is, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group;

(c) none of our Directors nor any of the persons listed in "D. Other Information — Qualification of Experts" below is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this document, acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

(d) none of our Directors nor any of the persons listed in "D. Other Information — 4. Qualification of Experts" below is materially interested in any contract or arrangement with our Group subsisting at the date of this document which is unusual in its nature or conditions or which is significant in relation to the business of our Group as a whole;

(e) save in connection with **[REDACTED]** Agreements, none of the persons listed in "D. 4. Qualification of Experts" below has any shareholding in any member of our Group 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;

(f) none of our Directors has entered or has proposed to enter into any service agreements with our Company or any member of our Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation); and

(g) none of our Directors, their respective associates (as defined under the Listing Rules), or Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in our Company's five largest customers and five largest suppliers in each year of the Track Record Period.

D. OTHER INFORMATION

1. Tax and other indemnities

Our Controlling Shareholders have entered into the Deed of Indemnity with and in favour of our Company (for ourselves and as trustee for and on behalf of our subsidiaries) (being the material contract referred to in the paragraph headed "B. Further information about the business of our Group — 1. Summary of material contracts" in this appendix) to provide indemnities in respect of, among other matters, any liability which might be incurred by any member of our Group as a direct or indirect result of or in consequence of any claim relating to the amount of any and all taxation falling on any member of our Group resulting from or by reference to any income, profits, gains, transactions, events, matters or things earned, accrued, received, entered into or occurring or deemed to occur up to the date on which the **[REDACTED]** on the Main Board has taken effect.

Our Directors have been advised that no material liability for estate duty would be likely to fall upon any member of our Group.

2. Litigation

As of the Latest Practicable Date, save as disclosed in the section headed "Business — Legal Proceedings" of this document, no member of our Group is engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is pending or threatened by or against any member of our Group.

3. Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the **[REDACTED]** for the **[REDACTED]** on the Main Board of, and **[REDACTED]**, the Shares in issue and to be issued as mentioned herein.

The Sponsor has confirmed to the Stock Exchange that it satisfies the independence test as stipulated under Rule 3A.07 of the Listing Rules.

The fee payable by our Company to the Sole Sponsor to act as sole sponsor in relation to the **[REDACTED]** is **[REDACTED]**.

4. Qualification of experts

The qualifications of the experts (as defined under the Listing Rules) who have given opinions or advice which are contained in, or referred to in, this document (the "**Experts**") are set out below:

Name	Qualifications
Cinda International Capital Limited	A licensed corporation to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO

Name	Qualifications
BDO Limited	Certified Public Accountants under Professional Accountant Ordinance (Chapter 50 of the Laws of Hong Kong) Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
Beijing Dacheng Law Offices, LLP	Legal advisor to our Company as to PRC laws
Maples and Calder (Hong Kong) LLP	Legal advisor to our Company as to Cayman Islands law
Wang Jing & GH Law Firm	Legal advisor to our Company as to PRC laws on cybersecurity and data privacy matters
Frost & Sullivan	Independent industry consultant

5. Consents of experts

Each of the experts has given and has not withdrawn its written consents to the issue of this document with the inclusion of its reports, letters, opinions or summaries of opinions (as the case may be) and the references to its names and logos included herein in the form and context in which it is respectively included.

As at the Latest Practicable Date, none of the experts named above has any of our shareholding interests in any member of our Group or rights (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for our securities in any member of our Group.

6. Preliminary expenses

No material preliminary expenses have been incurred by our Company.

7. Promoter

Our Company has no promoter for the purpose of the Listing Rules. No amount or benefit has been paid or given within the two years immediately preceding the date of this document or intended to be paid or given to any promoter.

8. Bilingual [REDACTED] document

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

9. Miscellaneous

(a) Within the two years immediately preceding the date of this document:

(i) no share or loan capital of our Company or of any of our subsidiaries has been issued, agreed to be issued or is proposed to be issued fully or partly paid either for cash or for a consideration other than cash;

(ii) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of our Company or any of our subsidiaries;

(iii) no commission has been paid or payable (except to sub-**[REDACTED]**) for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any Shares or debentures in our Company; and

(iv) no founder, management or deferred shares or any debentures in our Company or any of our subsidiaries have been issued or agreed to be issued;

(b) no share, warrant or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;

(c) none of the equity and debt securities of our Company is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought;

(d) all necessary arrangements have been made enabling the Shares to be admitted into **[REDACTED]**;

(e) our Company has no outstanding convertible debt securities;

(f) our Directors confirm that none of them shall be required to hold any Shares by way of qualification and none of them has any interest in the promotion of our Company;

(g) our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Group since 30 June 2025 (being the date to which the latest audited consolidated financial statements of our Group were made up);

(h) there has not been any interruption in the business of our Group which may have or have had a significant effect on the financial position of our Group in the 12 months immediately preceding the date of this document;

(i) there are no arrangements in existence under which future dividends are to be or agreed to be waived; and

(j) there is no restriction affecting the remittance of profits or repatriation of capital into Hong Kong and from outside Hong Kong.