In preparation for the [**REDACTED**], we have applied to the Stock Exchange for the following waivers from strict compliance with the relevant provisions of the Listing Rules.

JOINT COMPANY SECRETARIES

According to Rules 3.28 and 8.17 of the Listing Rules, the secretary of our Company must be a person who has the requisite knowledge and legal experience to discharge the functions of the company secretary and is either (i) a member of the Hong Kong Chartered Governance Institute, a solicitor or barrister as defined in the Legal Practitioners Ordinance (Chapter 159 of the Laws of Hong Kong) or a certified public accountant as defined in the Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong); or (ii) an individual who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

We have appointed Ms. Jiang Xiaojun (姜曉均) and Ms. Wong Wing Yee (黃詠儀) as our joint company secretaries. Ms. Jiang is primarily responsible for our corporate governance matters, information disclosure pursuant to applicable regulatory requirements, investor relationship management and communication with the relevant competent regulatory authorities. Our Directors are of the view that, having regard to Ms. Jiang's previous work experience in PRC-listed companies and relevant qualifications in the PRC, she is considered appropriate to act as a joint company secretary of our Company. In addition, as our principal business operations are centrally managed in the PRC, our Directors believe that, as a practical matter, it is desirable to appoint Ms. Jiang as a company secretary whose presence in the PRC enables her to promptly attend to the day-to-day corporate secretarial matters concerning our Group.

As Ms. Jiang does not possess a qualification provided under Rule 3.28 of the Listing Rules, she alone is not able to fulfil the requirements as a company secretary of a [**REDACTED**] issuer under Rules 3.28 and 8.17 of the Listing Rules. Therefore, our Company has appointed Ms. Wong, who is a member of The Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators) in United Kingdom and The Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries), and is qualified under Rule 3.28 of the Listing Rules, to act as the other joint company secretary to work closely with, and provide support to, Ms. Jiang on an ongoing basis.

Pursuant to paragraph 13 of Chapter 3.10 under the Guide for New Listing Applicants published by the Stock Exchange, the waiver will be for a fixed period of time (the "**Waiver Period**") and on the following conditions: (i) the proposed company secretary must be assisted by a person who possesses the qualifications or experience as required under Rule 3.28 of the Listing Rules and is appointed as a joint company secretary throughout the Waiver Period; and (ii) the waiver can be revoked if there are material breaches of the Listing Rules by the issuer. The waiver is valid for an initial period of three years from the [**REDACTED**], and is granted on the condition that Ms. Wong will work closely with Ms. Jiang to jointly discharge the duties and responsibilities as company secretary and assist Ms. Jiang in acquiring the relevant experience as required under Rules 3.28 and 8.17 of the Listing Rules. Ms. Wong will also assist Ms. Jiang in organizing our Board meetings and Shareholders' meetings as well as other matters which are incidental to the duties of a company secretary. Ms. Wong is expected to work closely with Ms. Jiang and will maintain regular contact with Ms. Jiang, our Directors and senior management. The waiver will be revoked immediately if Ms. Wong ceases to provide assistance to Ms. Jiang as a joint company secretary for the three-year period after the [**REDACTED**] or where there are material breaches of the Listing Rules by us. In addition, Ms. Jiang will comply with the annual professional training requirement under Rule 3.29 of the Listing Rules and will enhance her knowledge of the Listing Rules during the three-year period from the [**REDACTED**]. Ms. Jiang will also be assisted by (a) our Compliance Advisor, particularly in relation to compliance with the Listing Rules; and (b) our Hong Kong legal advisors, on matters concerning our ongoing compliance with the Listing Rules and the applicable laws and regulations. Before the expiration of the initial three-year period, the qualifications of Ms. Jiang will be re-evaluated to determine whether the requirements as stipulated in Rules 3.28 and 8.17 of the Listing Rules can be satisfied. We will liaise with the Stock Exchange to enable it to assess whether Ms. Jiang, having benefited from the assistance of Ms. Wong for the preceding three years, will have acquired the skills necessary to carry out the duties of company secretary and the relevant experience within the meaning of Note 2 to Rule 3.28 of the Listing Rules so that a further waiver will not be necessary.