

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of Our Company

Our Company was incorporated in the Cayman Islands under the Companies Act as an exempted company with limited liability on September 23, 2019. Our registered office is at Maricorp Services Ltd., 2nd Floor, Strathvale House, 90 North Church Street, P.O. Box 1103, George Town, Grand Cayman KY1-1102, Cayman Islands. Accordingly, our Company’s corporate structure and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of our Articles of Association is set out in the section headed “Summary of the Constitution of the Company and the Company Laws of the Cayman Islands” in Appendix III to this Document.

Our Company has established our headquarters and principal place of business in Hong Kong at Unit 309-312, 3/F, Wireless Centre (Building 3E), Hong Kong Science Park, New Territories, Hong Kong. We [have] been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance with the Registrar of Companies in Hong Kong. Ms. Sham Ying Man (岑影文) has been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong.

2. Changes in the Share Capital of Our Company

Save as disclosed below and in the section headed “History, Development and Corporate Structure” in this Document, there has been no alteration in our share capital of our Company within the two years immediately preceding the date of this Document.

- (a) On August 28, 2024, 26,688,547 Series C Preferred Shares were issued to Hidden Hill Investment 133.
- (b) On March 7, 2025:
 - 3,454,828 Series C Preferred Shares were issued to Guolian CMS Tech Fund I LPF (國聯招證科創基金一期有限合夥基金); and
 - 863,707 Series C Preferred Shares were issued to Rainbow Coral International Limited.
- (c) On December 23, 2025:
 - 3,000,000 ordinary Shares were issued to YCSmax Ltd;
 - 7,000,000 ordinary Shares were issued to LwhBean Ltd;
 - 11,000,000 ordinary Shares were issued to LSNebula Ltd;
 - 9,360,074 ordinary Shares were issued to Rspark Ltd;
 - 19,300,000 ordinary Shares held by Hyperdimension Holdings Limited were canceled;
 - 10,846,902 Series B Preferred Shares held by Space Travel Management L.P. were canceled;
 - 10,914,642 Series A Preferred Shares were issued to Shenzhen Green Pine Growth Equity Investment Partnership (L.P.) (深圳市松禾成長股權投資合夥企業(有限合夥));

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- 3,968,961 Series A Preferred Shares were issued to Shenzhen Green Pine Angel Venture Capital Partnership (L.P.) (深圳市松禾天使創業投資合夥企業(有限合夥));
 - 1,283,887 Series B Preferred Shares were issued to Shenzhen Lingchuang Cornerstone Equity Investment Fund Partnership (L.P.) (深圳市領創基石股權投資基金合夥企業(有限合夥));
 - 6,481,052 Series B Preferred Shares were issued to Shenzhen Linghui Cornerstone Equity Investment Fund Partnership (L.P.) (深圳市領滙基石股權投資基金合夥企業(有限合夥));
 - 17,274,141 Series C Preferred Shares were issued to JSC International Investment Fund SPC (acting for and on behalf of Heji SP); and
 - 4,318,535 Series C Preferred Shares were issued to Chance Talent Management Limited.
- (d) On February 11, 2026, 2,591,121 Series C Preferred Shares were issued to Hollysys Investment Limited.

3. Changes in the Share Capital of Our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in the Accountant’s Report in Appendix I to this Document.

The following sets out the changes in the share capital of the Company’s subsidiaries during the two years immediately preceding the date of this Document:

- (a) On October 21, 2024, the issued share capital of 株式会社スマートモア (SmartMore Corporation) was reduced from JPY 190,000,000 to JPY 90,000,000.
- (b) On May 20, 2025, Danyang SmartMore Intelligent Technology Co., Ltd. (丹陽思謀智能科技有限公司) was established in the PRC as a limited liability company, with an initial registered capital of RMB1,000,000.
- (c) On June 3, 2025, Jiaxing SmartMore was established in the PRC as a limited liability company, with an initial registered capital of RMB10,000,000.
- (d) On August 1, 2025, Sagax Ltd. was incorporated in the Cayman Islands as a limited liability company with an issued capital of US\$1.
- (e) On August 15, 2025, Veridian L.P. was registered under the laws of the Cayman Islands as a limited partnership, with Sagax Ltd. as its general partner and sole limited partner which made an initial capital contribution of US\$1.
- (f) On November 19, 2025, the registered capital of Shenzhen SmartMore was increased from RMB1,000,000,000 to RMB1,150,000,000.
- (g) On February 25, 2026, Chongqing City Peiling District Peixing Technology Co., Ltd (重慶市涪陵區涪星科技有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Company, was deregistered.
- (h) On March 12, 2026, the registered capital of Jiaxing SmartMore was increased from RMB10,000,000 to USD32,000,000.

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Save as disclosed above, there had been no alterations of share capital of our subsidiaries within the two years preceding the date of this Document.

4. Resolutions of our Shareholders

Pursuant to the written resolutions of all Shareholders passed on [●], among other things:

- (a) the Memorandum and Articles of Association were approved and adopted conditional upon [REDACTED];
- (b) the [REDACTED] and the [REDACTED] were approved;
- (c) a general unconditional mandate was given to our Directors to exercise all the powers of our Company to (i) allot, issue and deal with Shares or securities convertible into Shares and to make or grant offers or agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) and (ii) sell and/or transfer Shares out of treasury that are held as treasury shares which might require Shares to be allotted, issued, or dealt with, or to be sold and/or transferred out of treasury that are held as treasury shares, other than pursuant to the [REDACTED] or pursuant to a rights issue or pursuant to the exercise of any subscription rights attaching to any warrants or any option scheme or similar arrangement which may be allotted and issued by our Company from time to time on a specific authority granted by the Shareholders in general meeting or, pursuant to the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles, Shares not exceeding 20% of the number of the Shares in issue (excluding (i) the additional Shares which may be issued pursuant to the exercise of the [REDACTED] or under the Pre-[REDACTED] Stock Incentive Plans, and (ii) any treasury shares) immediately following completion of the [REDACTED];
- (d) a general unconditional mandate (“**Repurchase Mandate**”) was given to our Directors to exercise all the powers of our Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognized by the SFC and the Stock Exchange for this purpose, provided that such number of Shares shall not exceed 10% of the total number of Shares in issue immediately following the completion of the [REDACTED] (excluding (i) the additional Shares which may be issued pursuant to the exercise of the [REDACTED] or under the Pre-[REDACTED] Stock Incentive Plans, and (ii) any treasury shares); and
- (e) the Repurchase Mandate was extended by the addition to the number of the Shares which may be allotted, or agreed conditionally or unconditionally to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the number of Shares to be repurchased by the Company pursuant to the mandate to purchase shares referred to in paragraph (d) above, provided that such amount shall not exceed 10% of the total number of the Shares in issue (excluding any treasury shares) immediately following the completion of the [REDACTED], excluding any Shares to be sold, or issued and allotted pursuant to the exercise of the [REDACTED] or under the Pre-[REDACTED] Stock Incentive Plans.

Each of the general mandates referred to in paragraphs (c), (d) and (e) above will remain in effect until whichever is the earliest of:

- the conclusion of the next annual general meeting of our Company immediately following the completion of the [REDACTED], unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;
- the expiration of the period within which our Company’s next annual general meeting immediately following the completion of the [REDACTED] is required by the Articles of Association or any other applicable laws to be held; or

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- the date on which it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

Repurchases of Our Own Securities

The following paragraphs include, among others, certain information required by the Stock Exchange to be included in this document concerning the repurchase of our own securities.

(a) *Provisions of the Listing Rules*

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the more important of which are summarized below:

(i) *Shareholders' approval*

All proposed repurchases of shares (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the Shareholders in a general meeting, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to the written resolutions of all Shareholders dated [●], the Repurchase Mandate was given to the Directors authorizing any repurchase by our Company of Shares on the Stock Exchange or on any other stock exchange on which the securities may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, of not more than 10% of the number of Shares in issue (excluding Treasury Shares) immediately following the completion of the [REDACTED] but excluding any Shares which may be issued pursuant to the exercise of the [REDACTED] with such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions), (ii) the expiration of the period within which the next annual general meeting of our Company is required by the Articles of Association or any other applicable laws to be held, and (iii) the date when it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

(ii) *Source of funds*

Repurchases must be funded out of funds legally available for the purpose in accordance with our Articles and the applicable laws of Hong Kong and the Cayman Islands. A listed company may not repurchase its own securities 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. As a matter of Cayman Islands law, any repurchases by the Company may be made out of profits or out of the proceeds of a new issue of shares made for the purpose of the repurchase or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act. Any premium payable on the repurchase over the par value of the shares to be repurchased must have been provided for out of profits or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act.

(iii) *Trading restrictions*

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to 10% of the aggregate number of shares in issue. A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities or a transfer of treasury shares pursuant to an exercise of

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warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. A company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

(iv) Status of repurchased Shares

We may consider canceling the Shares repurchased under the Repurchase Mandate, or holding them as treasury shares subject to our Board’s consideration, including among other things, on-going market conditions and its capital management needs at the relevant time of the repurchases.

(v) Suspension of repurchase

A listed company may not make any repurchase of securities after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of:

- (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company’s results for any year, half year, quarterly or any other interim period (whether or not required under the Listing Rules); and
- (ii) the deadline for our Company to publish an announcement of our Company’s results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and in each case ending on the date of the results announcement, our Company may not repurchase Shares on the Stock Exchange unless the circumstances are exceptional.

In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

The Company may not purchase any of its Shares on the Stock Exchange for a period of 30 days after any sale or transfer of any treasury shares on the Stock Exchange, without the prior approval of the Stock Exchange.

(vi) Reporting requirements

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following business day on which a listed company makes a purchase of its shares. In addition, a listed company’s annual report is required to disclose details regarding repurchases of securities made during the year, including the number of securities purchased each month (whether on the Stock Exchange or otherwise), the purchase price per share or the highest and lowest price paid for all such purchases, where relevant, and the aggregate price paid.

(vii) Connected parties

A company is prohibited from knowingly repurchasing securities on the Stock Exchange from a core connected person (as defined in the Listing Rules) and a core connected person shall not knowingly sell its securities to the company on the Stock Exchange.

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(b) *Reasons for repurchases*

The Directors believe that it is in the best interests of our Company and Shareholders for the Directors to have general authority from the Shareholders to enable the Directors 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 asset value per Share and/or earnings per Share and will only be made where the Directors believe that such repurchases will benefit our Company and our Shareholders.

(c) *Funding of repurchases*

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and applicable laws.

If the Repurchase Mandate were to be carried out in full at any time, there may be a material adverse impact on our working capital or gearing position (as compared with the position disclosed in our most recent published audited accounts). However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Company or its gearing levels which, in the opinion of our Directors, are from time to time appropriate for our Company.

(d) *Interim measures*

For any treasury shares of the Company deposited with [REDACTED] pending resale on the [REDACTED], the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

- (i) procuring its broker not to give any instructions to [REDACTED] to vote at general meetings for the treasury shares deposited with [REDACTED];
- (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from [REDACTED], and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; or
- (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

(e) *General*

The Company did not hold any treasury shares as of the Latest Practicable Date and will not hold any treasury shares upon [REDACTED]. To the best knowledge of the Directors, neither the explanatory statement contained herein nor the proposed share repurchase has unusual features.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to our Company.

The Directors have undertaken that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations in the Cayman Islands.

Any repurchase of Shares that results in the number of Shares held by the [REDACTED] being reduced to less than such minimum percentage prescribed by the Stock Exchange could only be implemented if the Stock Exchange agreed to waive the Listing Rules requirements regarding the [REDACTED] shareholding referred to above. It is believed that a waiver of this provision would not normally be granted other than in exceptional circumstances.

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If, as a result of any repurchase of Shares, a Shareholder’s proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the general mandate to repurchase Shares.

No core connected person has notified our Company that he or 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 OUR BUSINESS

1. Summary of Material Contract


We have entered into the following contract (not being a contract entered into in the ordinary course of business) within the two years preceding the date of this Document that is or may be material:

- (a) the Hong Kong [REDACTED] Agreement.

2. Intellectual Property Rights of our Group

(a) Trademarks

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

No.	Trademark	Class	Registered Owner	Registration Number	Place of Registration	Expiry Date
1	 SmartMore	7, 9, 35, 38, 42	Shenzhen SmartMore	306164442 6793409 018924482 7780158	Hong Kong Japan EU US	February 7, 2033 April 4, 2034 September 12, 2033 April 29, 2035
2	 SmartMore 思谋	7	Shenzhen SmartMore	71273393	PRC	January 13, 2035
3		9	Shenzhen SmartMore	53658156	PRC	September 13, 2031
4		42	Shenzhen SmartMore	53682995	PRC	March 13, 2032
5		9	Shenzhen SmartMore	53660035	PRC	September 13, 2031
6		42	Shenzhen SmartMore	53678814	PRC	March 13, 2032

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No.	Trademark	Class	Registered Owner	Registration Number	Place of Registration	Expiry Date
7	SmartMore	7, 9, 42	Shenzhen SmartMore	018715868	EU	June 13, 2032
				305982210	Hong Kong	June 13, 2032
				UK00003797582	UK	June 10, 2032
				2271049	Taiwan	June 13, 2032
				7311523	US	February 20, 2034
				40-2205392	South Korea	June 5, 2034
				40202250964J	Singapore	June 21, 2032
6664449	Japan	January 20, 2033				
8	SmartMore 思謀	7, 9, 42	Shenzhen SmartMore	1443040202	Saudi Arabia	June 14, 2032
				1443039935	Saudi Arabia	June 14, 2032
				1443040127	Saudi Arabia	June 14, 2032
				1394847	Chile	May 10, 2033
				1689466	Philippines	June 10, 2032
9	思謀	9	Shenzhen SmartMore	53666095	PRC	September 20, 2031
10	思謀	7, 9, 42	Shenzhen SmartMore	018715876	EU	June 13, 2032
				305982175	Hong Kong	June 13, 2032
				UK00003797612	UK	June 10, 2032
				2271051	Taiwan	June 13, 2032
				7311525	US	February 20, 2034
				40-2205394	South Korea	June 5, 2034
				40202250965C	Singapore	June 21, 2032
				TM2022015120	Malaysia	June 17, 2032
				6664451	Japan	January 20, 2033
				2321119556	Thailand	June 29, 2032

(b) Patents

As of the Latest Practicable Date, we are the owner of the following material patents, details of which are as follows:

No.	Patent Name	Patent Type	Registered Owner	Place of Registration	Expiration Date
1.	Computer Vision-Based Character Sequence Recognition Method, Apparatus, Device, and Medium (基於計算機視覺的字符序列識別方法、裝置、設備和介質)	Invention	Shenzhen SmartMore	PRC	July 3, 2040
2.	Image Recognition Method, Apparatus, Computing Device, and Storage Medium (基於結構化實例圖的知識蒸餾方法、裝置、設備和介質)	Invention	Shenzhen SmartMore, Shanghai SmartMore	PRC	January 12, 2042

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No.	Patent Name	Patent Type	Registered Owner	Place of Registration	Expiration Date
3.	Semantic Segmentation Method, Apparatus, Computing Device, and Storage Medium (一種語義分割方法、裝置、計算機設備和存儲介質)	Invention	Shenzhen Smartmore	PRC	April 25, 2042
4.	Model Training Method, Apparatus, Computing Device, and Storage Medium (模型訓練方法、裝置、計算機設備和存儲介質)	Invention	Shenzhen Smartmore, Shanghai Smartmore	PRC	March 21, 2042
5.	Object detection method, apparatus, computer equipment and computer-readable storage medium (對象檢測方法、裝置、計算機設備及計算機可讀存儲介質)	Invention	Shenzhen Smartmore	PRC	July 20, 2043
6.	Defect detection method, device, computer equipment and computer readable storage medium (缺陷檢測方法、裝置、計算機設備及計算機可讀存儲介質)	Invention	Shenzhen Smartmore	PRC	October 8, 2043
7.	Method, apparatus, device, and storage medium for generating question-and-answer pairs based on API documentation (基於API 文檔的問答對生成方法、裝置、設備及存儲介質)	Invention	Shenzhen Smartmore	PRC	March 5, 2045
8.	Question answering model training method, device, computer equipment and readable storage medium (問答模型的訓練方法、裝置、計算機設備及可讀存儲介質)	Invention	Shenzhen Smartmore	PRC	February 14, 2045
9.	Inspection Equipment (檢測設備)	Invention	Shenzhen Smartmore	PRC	January 8, 2045

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No.	Patent Name	Patent Type	Registered Owner	Place of Registration	Expiration Date
10.	Metrology device and production apparatus (量測裝置和生產設備)	Invention	Shenzhen Smartmore	PRC	December 27, 2044
11.	Camera calibration method, device, equipment and computer readable storage medium (相機標定方法、裝置、設備及計算機可讀存儲介質)	Invention	Beijing Smartmore	PRC	April 28, 2045
12.	Large model training optimization method, device, computer equipment and storage medium (大模型訓練優化方法、裝置、計算機設備及存儲介質)	Invention	Shenzhen Smartmore	PRC	April 30, 2045
13.	Defect Generation Model Training, Product Surface Defect Generation Method, Apparatus, Storage Medium, and Electronic Device(缺陷生成模型訓練、產品表面缺陷生成方法、裝置、存儲介質及電子設備)	Invention	Shenzhen Smartmore	PRC	June 20, 2055
14.	Reflow components and testing equipment (回流組件和檢測設備)	Invention	Suzhou Smartmore, Shenzhen Smartmore	PRC	January 11, 2044
15.	Method, Apparatus, Device, and Storage Medium for QR Code Positioning Area Recognition(識別二維碼定位碼區的方法、裝置、設備和存儲介質)	Invention	Shenzhen Smartmore, Shanghai Smartmore	PRC	November 1, 2041
16.	Image recognition model generation method, device, computer device, and storage medium (圖像識別模型生成方法、裝置、計算機設備和存儲介質)	Invention	Shenzhen Smartmore, Shanghai Smartmore	Japan	July 16, 2041

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No.	Patent Name	Patent Type	Registered Owner	Place of Registration	Expiration Date
17	Computer vision-based character sequence recognition methods, devices, equipment, and media (基於計算機視覺的字符序列識別方法、裝置、設備和介質)	Invention	Shenzhen Smartmore, Shanghai Smartmore	Singapore	July 2, 2041
18	Object defect detection method and device, computer equipment and storage medium (對象缺陷檢測方法、裝置、計算機設備和存儲介質)	Invention	Shenzhen Smartmore	Hong Kong	April 18, 2042

(c) Copyright

As of the Latest Practicable Date, the key copyrights in relation to the business of our Group were:

No.	Copyright Name	Registered Owner	Place of Registration	Registration Number
1.	SMore ViMo Industrial Platform V2.0 (SMore ViMo工業平台V2.0)	Shenzhen SmartMore, Beijing SmartMore	PRC	2022SR1145464
2.	ViMo Visual Platform (ViMo視覺平台)	Shenzhen SmartMore	PRC	2023SR0516701
3.	SMore Vi-Controller Visual Controller Software (SMore Vi-Controller視覺控制器軟件)	Shenzhen SmartMore	PRC	2023SR1163184
4.	SMore ViMo Deeplearning	Shenzhen SmartMore	PRC	2024SR0134188
5.	SMore LrMo Artificial Intelligence Platform (思謀LrMo人工智能平台)	Beijing SmartMore	PRC	2025SR0869616
6.	SMore ViMo Cloud Industrial Intelligence Cloud Platform (SMore ViMo Cloud工業智能雲平台)	Shenzhen SmartMore, Beijing SmartMore	PRC	2024SR0156534
7.	SMore Labelman Industrial AI Annotation Software (SMore Labelman工業AI標注軟件)	Shenzhen Sizhen	PRC	2025SR0571701
8.	SmartMore Operating System	Shenzhen Sizhen	PRC	2025SR0595458
9.	SMore Five-Axis Intelligent Motion Control Software (思謀五軸智能運動控制軟件)	Shenzhen Smartmore	PRC	2025SR1623870
10.	SMore ViMo Xhpere Inference Platform (SMore ViMo Xhpere推理平台)	Shenzhen Smartmore	PRC	2025SR1686380
11.	SMore Agent Intelligent Platform (思謀SMore Agent智能體平台)	Beijing Smartmore	PRC	2025SR1802111
12.	SMore Light3D Digital Twin Platform (Smore Light3D數字孿生平台)	Shenzhen SmartMore, Suzhou SmartMore	PRC	2022SR0967336
13.	SMore BI Business Intelligence Analytics Platform (Smore BI商業智能分析平台)	Shenzhen SmartMore	PRC	2022SR0553566

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(d) Domain Name

As of the Latest Practicable Date, we had registered the following domain names which we consider to be material to our business:

No.	Domain Name	Registered Owner	Registration Date	Expiry Date
1.	smartmore.com	Shenzhen SmartMore	August 23, 2021	August 23, 2026
2.	smartmore.ai	SmartMore Corporation	September 23, 2019	September 23, 2027

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

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

(a) Interests and short positions of our Directors in the share capital of our Company and its associated corporations following completion of the [REDACTED]

Save as disclosed in the section headed “Substantial Shareholders” and below, immediately following the completion of the [REDACTED] (assuming that the [REDACTED] is not exercised and without taking into account any Shares which may be issued under the Pre-[REDACTED] Stock Incentive Plans), so far as our Directors are aware, none of our Directors or chief executive has any interests and short positions in our Shares, underlying Shares or debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO) (i) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO), or (ii) which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or (iii) which will be required to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) contained in the Listing Rules:

Name of Shareholder	Capacity/Nature of Interest ⁽¹⁾	Number of Shares Held	Approximate percentage of shareholding in the total issued share capital of our Company	
			As of the Latest Practicable Date	Immediately following the completion of the [REDACTED]
Dr. Jia ⁽³⁾	Interest in controlled corporations	170,248,791	34.64%	[REDACTED]%
Dr. Lyu Jiangbo ⁽⁴⁾	Interest in controlled corporation	10,843,157	2.21%	[REDACTED]%
Mr. Zhou Chao	Beneficial owner	1,426,718 ⁽⁵⁾	0.29%	[REDACTED]%

Notes:

- (1) All interests stated are long positions.
- (2) Assuming that the [REDACTED] is not exercised and without taking into account any Shares which may be issued under the Pre-[REDACTED] Stock Incentive Plans.
- (3) Under the SFO, Dr. Jia is deemed to be interested in the Shares held by (i) Hyperdimension Holdings Limited, a company which is wholly owned by Dr. Jia; and (ii) Space Travel Management L.P., a limited liability partnership the general partner of which is also wholly owned by Dr. Jia. See the section headed “Relationship with Our Single Largest Group of Shareholders” in this Document for details.

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(4) Under the SFO, Dr. Lyu Jiangbo is deemed to be interested in the Shares held by LwhStar Ltd, a company which is wholly owned by Dr. Lyu Jiangbo.

(5) Represents the Shares underlying all Share Options granted pursuant to the Pre-[REDACTED] Stock Incentive Plans.

(b) Interests of the substantial shareholders in the Shares

Save as disclosed in “Substantial Shareholders”, immediately following the completion of the [REDACTED] and without taking into account any Shares which may be issued pursuant to the exercise of the [REDACTED], our Directors are not aware of any other person (not being a Director or chief executive of our Company) who will have an interest or short position in our Shares or the underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the issued voting shares of our Company.

(c) Interests of the substantial shareholders in other members of our Group

As of the Latest Practicable Date, our Directors are not aware of any other persons who would, immediately following the completion of the [REDACTED], be directly or indirectly interested in 10% or more of the issued voting shares of any member of our Group (other than our Company).

2. Particulars of Service Contracts

(a) Executive Directors

Each of the executive Directors [has] entered into a service contract with our Company under which they agreed to act as executive Directors for an initial term of three years commencing from the [REDACTED], which may be terminated by not less than three months’ notice in writing served by either the executive Director or our Company.

The appointments of the executive Directors are subject to the provisions of retirement and rotation of Directors under the Articles.

(b) Non-executive Director

Our non-executive Director [has] signed an appointment letter with our Company for a term of three years with effect from the [REDACTED]. The appointment is subject to the provisions of retirement and rotation of Directors under the Articles.

(c) Independent non-executive Directors

Each of the independent non-executive Directors [has] signed an appointment letter with our Company for a term of three years with effect from the [REDACTED]. The appointments are subject to the provisions of retirement and rotation of Directors under the Articles.

3. Director’s Remuneration

Save as disclosed in note 36 to the Accountant’s Report set out in Appendix I to this Document for the three financial years ended December 31, 2023, 2024 and 2025, none of our Directors received other remunerations of benefits in kind from us.

4. Disclaimers

Save as disclosed in this Document:

- (a) none of the Directors or chief executive of our Company has any interest or short positions in the Shares, underlying Shares or debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is 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 into the register referred to in that section, or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code, in each case once our Shares are listed on the Stock Exchange;
- (b) none of our Directors is aware of any person (not being a Director or chief executive of our Company) who will, immediately following the completion of the [REDACTED] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED] and without taking into account any Shares which may be issued under the Pre-[REDACTED] Stock Incentive Plans), have an interest or short position in our Shares or underlying Shares which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO or who is interested, directly or indirectly, in 10% or more of the issued voting shares of any member of our Group;
- (c) none of our Directors, their respective close associates (as defined under the Listing Rules) or Shareholders who own more than 5% of the number of issued shares of our Company have any interests in the five largest customers or the five largest suppliers of our Group; and
- (d) none of our Directors or any of the parties listed in “Qualifications of Experts” of this Appendix is:
 - (i) interested in our promotion, or in any assets which have been, within two years immediately preceding the date of this Document, acquired or disposed of by or leased to us, or are proposed to be acquired or disposed of by or leased to any member of our Group; or
 - (ii) materially interested in any contract or arrangement subsisting at the date of this Document which is significant in relation to our business.

D. PRE-[REDACTED] STOCK INCENTIVE PLANS

2022 Pre-[REDACTED] Stock Incentive Plan

The Company approved and adopted the 2022 Pre-[REDACTED] Stock Incentive Plan on January 3, 2022. The terms of 2022 Pre-[REDACTED] Stock Incentive Plan do not involve any grant of options or share awards by our Company after the [REDACTED] and are therefore not subject to the provisions of Chapter 17 of the Listing Rules.

The following is a summary of the principal terms of the 2022 Pre-[REDACTED] Stock Incentive Plan.

(a) Purpose

The purpose of the 2022 Pre-[REDACTED] Stock Incentive Plan is to attract and retain the best available personnel, to provide additional incentives to employees, Directors and consultants and to promote the success of our Company’s business.

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(b) Type of Awards

The share incentives are granted in option, or other right or benefit.

(c) Scope of Participants

Persons eligible for the grant of the awards include employees, consultants, and all members of the Board, or trusts or entities established in connection with any employee benefit plan of our Company for the benefit of a participant, as determined by the chief executive officer of our Company.

(d) Administration

The 2022 Pre-[REDACTED] Stock Incentive Plan shall be administered by Dr. Jia.

(e) Source of Shares

The source of the underlying Shares of the 2022 Pre-[REDACTED] Stock Incentive Plan shall be Shares issued by the Company.

(f) Maximum Number of Shares

The total number of Shares to be granted under the 2022 Pre-[REDACTED] Stock Incentive Plan shall not exceed 22,820,699 Shares.

(g) Term

The 2022 Pre-[REDACTED] Stock Incentive Plan shall continue in effect for a term of ten (10) years after the date of adoption, unless sooner terminated or otherwise extended by the Board.

(h) Date of Grant

The date on which the options are granted shall be the date of award agreement entered into between our Company and the eligible participants.

(i) Vesting Schedule

The awards to be issued to any grantee under the 2022 Pre-[REDACTED] Stock Incentive Plan shall be subject to the vesting schedule as specified in the award agreement of such grantee.

(j) Exercise Price

The exercise or purchase price, shall be determined by the chief executive officer of our Company and shall be paid in accordance with this 2022 Pre-[REDACTED] Stock Incentive Plan and award agreement.

2025 Pre-[REDACTED] Stock Incentive Plan

The Company approved and adopted the 2025 Pre-[REDACTED] Stock Incentive Plan on December 23, 2025. The terms of 2025 Pre-[REDACTED] Stock Incentive Plan do not involve any grant of options or share awards by our Company after the [REDACTED] and are therefore not subject to the provisions of Chapter 17 of the Listing Rules.

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The following is a summary of the principal terms of the 2025 Pre-[REDACTED] Stock Incentive Plan.

(a) Purpose

The purpose of the 2025 Pre-[REDACTED] Stock Incentive Plan is to attract and retain the best available personnel, to provide additional incentives to employees, Directors and consultants and to promote the success of our Company’s business.

(b) Type of Awards

The share incentives are granted in option, or other right or benefit.

(c) Scope of Participants

Persons eligible for the grant of the awards include employees, consultants, and all members of the Board, or trusts or entities established in connection with any employee benefit plan of our Company for the benefit of a participant, as determined by the chief executive officer of our Company.

(d) Administration

The 2025 Pre-[REDACTED] Stock Incentive Plan shall be administered by the Dr. Jia or any person appointed by the Board or Dr. Jia.

(e) Source of Shares

The source of the underlying Shares of the 2025 Pre-[REDACTED] Stock Incentive Plan shall be Shares issued by the Company.

(f) Maximum Number of Shares

As of the Latest Practicable Date, the total number of Shares which may be granted under the 2025 Pre-[REDACTED] Stock Incentive Plan shall not exceed 17,925,679 Shares.

(g) Term

The 2025 Pre-[REDACTED] Stock Incentive Plan shall continue in effect for a term of ten (10) years after the date of adoption, unless sooner terminated or otherwise extended by the Board.

(h) Date of Grant

The date on which the options are granted shall be the date of award agreement entered into between our Company and the eligible participants.

(i) Vesting Schedule

The awards to be issued to any grantee under the 2025 Pre-[REDACTED] Stock Incentive Plan shall be subject to the vesting schedule as specified in the award agreement of such grantee.

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(j) Exercise Price

The exercise or purchase price, shall be determined by the chief executive officer of our Company and shall be paid in accordance with this 2025 Pre-[REDACTED] Stock Incentive Plan and award agreement.

Dilution Effect and Impact on Earnings per Share

Assuming the full exercise of all outstanding options granted under the Pre-[REDACTED] Stock Incentive Plans, the issued and outstanding shareholding of the Shareholders immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised) will be diluted by approximately [REDACTED]%. As our Company currently does not have any net profit, if all of the outstanding options granted under the Pre-[REDACTED] Stock Incentive Plans are exercised, there will not be any dilution effect on the earnings per Share arising from the exercise of the outstanding options.

Outstanding Options

As of the Latest Practicable Date, there are no outstanding share awards granted under the Pre-[REDACTED] Stock Incentive Plans and the total outstanding options represent 23,390,008 Shares granted to 146 grantees, representing approximately [REDACTED]% of the issued share capital of the Company immediately after completion of the [REDACTED] (assuming the [REDACTED] is not exercised and without taking into account any Shares which may be issued under the Pre-[REDACTED] Stock Incentive Plans). Among the outstanding options, one Director, one member of the senior management and 144 other grantees of the Group were granted options for 1,426,718 Shares, 3,901,401 Shares and 18,061,889 Shares, respectively. Pursuant to the Pre-[REDACTED] Stock Incentive Plans, in addition to the outstanding options as of the Latest Practicable Date, options for 17,356,370 Shares may be further granted before the [REDACTED], such that options for a maximum of 40,746,378 Shares may be outstanding upon the [REDACTED].

We set forth below the details of the outstanding options granted pursuant to the Pre-[REDACTED] Stock Incentive Plans:

Name of Grantee	Position held at our Company	Address	Exercise Price	Number of Shares subject to the Share Options Granted	Dates of Grant	Vesting Period	Approximate percentage of shareholding immediately following completion of the [REDACTED] ⁽¹⁾
<i>USD per Share</i>							
Directors							
Mr. Zhou Chao (周超)	Executive Director	Flat A, 10/F, The Melo, 6 Wai Yi Street, Tai Po, Hong Kong	0.0001	1,426,718	January 23, 2020 December 1, 2020 December 1, 2021 December 1, 2022 December 1, 2023 December 1, 2024	1 to 5 years	[REDACTED]%

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Name of Grantee	Position held at our Company	Address	Exercise Price <i>USD per Share</i>	Number of Shares subject to the Share Options Granted	Dates of Grant	Vesting Period	Approximate percentage of shareholding immediately following completion of the [REDACTED] ⁽¹⁾
Senior Management							
Mr. Li Wei (李维)	Chief financial officer	27A, No. 68 Belcher’s Street, Hong Kong	0.0001	3,901,401	August 9, 2024	2 years	[REDACTED]%
144 other grantees			0.0001 - 0.01	18,061,889	2020 to 2025	1 to 5 years	[REDACTED]%
Total				23,390,008			[REDACTED]%

Notes:

- (1) Assuming that the [REDACTED] is not exercised and without taking into account any Shares which may be issued under the Pre-[REDACTED] Stock Incentive Plans.
- (2) All options are granted at nil consideration.

E. OTHER INFORMATION

1. Estate Duty

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

2. Litigation

As of the Latest Practicable Date, we are not aware of any other litigation or arbitration proceedings of material importance pending or threatened against us or any of our Directors that could have a material adverse effect on our financial condition or results of operations.

3. No Material Adverse Change

The Directors confirm that there has been no material change in the financial or trading position or prospects of our Group since December 31, 2025 (being the date to which the latest audited consolidated financial statements of our Group were prepared) and up to the date of this Document.

4. The Joint Sponsors

The Joint Sponsors have made an application on our behalf to the Stock Exchange for the [REDACTED] of, and permission to deal in, (i) the Shares in issue, (ii) the Shares to be issued pursuant to the [REDACTED] (including any Shares which may be issued pursuant to the exercise of the [REDACTED]); and (iii) the Shares which may be issued under the Pre-[REDACTED] Stock Incentive Plans. Each of the Joint Sponsors satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. Each of the Joint Sponsors will receive a fee of USD350,000 for acting as a joint sponsor to our Company in connection with the [REDACTED].

5. Preliminary expenses

We have not incurred any material preliminary expenses.

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6. Promoter

Our Company has no promoter for the purpose of the Listing Rules. Within the two years immediately preceding the date of this Document, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters in connection with the [REDACTED] and the related transactions described in this Document.

7. Qualification of Experts

The following are the qualifications of the experts who have given opinion or advice which are contained in this Document:

<u>Name</u>	<u>Qualification</u>
Morgan Stanley Asia Limited	A licensed corporation under the SFO for carrying on Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) of the regulated activities as defined under the SFO
China International Capital Corporation Hong Kong Securities Limited	A licensed corporation under the SFO for Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 6 (advising on corporate finance) of the regulated activities as defined under the SFO
Deutsche Securities Asia Limited	A licensed corporation under the SFO to conduct Type 1 (dealing in securities), Type 2 (dealing in future contracts) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
Han Kun Law Offices	Legal adviser to our Company as to PRC laws
Harneys Westwood & Riegels	Legal adviser to our Company as to Cayman Islands laws
PricewaterhouseCoopers	Certified Public Accountants under Professional Accountants 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)
China Insights Industry Consultancy Limited.	Industry consultant

8. Consent of Experts

Each of the experts named above has given and has not withdrawn its respective written consent to the issue of this Document with the inclusion of its report and/or letter and/or opinion and/or the references to its name included in this Document in the form and context in which it is respectively included.

9. Binding Effect

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

10. Bilingual document

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

MISCELLANEOUS

Save as otherwise disclosed in this Document:

- (a) within the two years preceding the date of this Document: (i) we have not issued nor agreed to issue any share or loan capital fully or partly paid either for cash or for a consideration other than cash; and (ii) no commissions, discounts, brokerage fee or other special terms have been granted in connection with the issue or sale of any shares of our Company;
- (b) no share or loan capital of our Company is under option or is agreed conditionally or unconditionally to be put under option;
- (c) we have not issued nor agreed to issue any founder shares, management shares or deferred shares;
- (d) there are no arrangements under which future dividends are waived or agreed to be waived;
- (e) there are no contracts for hire or hire purchase of plant to or by us for a period of over one year which are substantial in relation to our business;
- (f) there have been no interruptions in our business which may have or have had a significant effect on our financial position in the last 12 months;
- (g) there are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong; and
- (h) no part of the equity or debt securities of our Company, if any, is currently listed on or dealt in on any stock exchange or trading system, and no such listing or permission to list on any stock exchange other than the Stock Exchange is currently being or agreed to be sought.