A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of Our Company

Our Company was established as a limited liability company in the PRC on April 29, 2014 and converted into a joint stock company with limited liability on March 5, 2021.

As of the date of this document, our Company's head office is located at Building 25, Lane 388, Shengrong Road, Pudong New Area, Shanghai, PRC. Our Company has established a principal place of business in Hong Kong at Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on September 26, 2025 with the Registrar of Companies in Hong Kong. Ms. LEUNG Wai Yan (梁慧欣) has been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong. The address for service of process is Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

As our Company was established in the PRC, our corporate structure and Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of the relevant provisions of our Articles of Association is set out in "Appendix V — Summary of the Articles of Association." A summary of certain relevant aspects of the laws and regulations of the PRC is set out in "Appendix IV — Summary of Principal Laws and Regulations."

2. Changes in Share Capital of Our Company

There has been no alteration in the share capital of our Company within two years immediately preceding the date of this document.

3. Changes in Share Capital of Our Subsidiaries

Details of the subsidiaries of our Company are set out in Note 1 to the "Appendix I — Accountants' Report."

On December 15, 2025, the registered capital of ArkBio Australia increased from AUD100,000 to AUD110,000.

Save as disclosed above, there has been no alteration in the share capital of our subsidiaries within two years immediately preceding the date of this document.

4. Shareholders' Resolutions

At the extraordinary general meeting of our Company held on July 27, 2025, among other things, the following resolutions were passed by the Shareholders:

(i) the [**REDACTED**] by our Company of H Shares of the nominal value of RMB1.0 each and such H Shares be [**REDACTED**] on the Stock Exchange;

(ii) the number of H Shares to be issued pursuant to the [**REDACTED**] shall be no more than [**REDACTED**]% of total issued share capital of our Company immediately following completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised), and the grant of the [**REDACTED**] in respect of no more than 15% of the number of H Shares issued pursuant to the [**REDACTED**];

(iii) subject to the approval by the CSRC, upon completion of the [**REDACTED**], [229,772,840] Unlisted Shares in aggregate held by our Shareholders will be converted into H Shares on a one-for-one basis;

(iv) subject to the completion of the [**REDACTED**], the conditional adoption of the Articles of Association, which shall become effective on the [**REDACTED**], and the Board has been authorized to amend the Articles of Association in accordance with any comments from the Stock Exchange and other relevant regulatory authorities; and

(v) authorization of the Board and its authorized persons to handle all matters relating to, among other things, the [**REDACTED**], the [**REDACTED**] and [**REDACTED**] of the H Shares.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contract

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

(i) [**REDACTED**].

2. Our Intellectual Property Rights

(i) Trademarks

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

No.	Trademark	Class	Place of registration	Registered Owner	Registration Number	Expiry Date
1. . .	ArkBio 爱科百发	5	PRC	Our Company	32748685A	June 6, 2029
2. . .	ArkBio 爱科百发	5	PRC	Our Company	32748685	December 27, 2029
3. . .	ArkBio 爱科百发	10	PRC	Our Company	32736804	January 27, 2030
4. . .	Ziresovir	5 and 35	PRC	Our Company	33246184; 33246207	May 13, 2029
5. . .	赛罗索韦	5 and 35	PRC	Our Company	33252668; 33256760	May 13, 2029
6. . .	爱司润	5, 10, 35 and 42	PRC	Our Company	48824956; 48820354; 48851619; 48848515	March 20, 2031
7. . .	爱司瑞	5, 35 and 42	PRC	Our Company	48818853; 48846183; 48832031	March 20, 2031
8. . .	爱司维	5	PRC	Our Company	48824668	March 20, 2031
9. . .	爱斯润	10	PRC	Our Company	48822341	March 20, 2031
10. .	ArkBio	5, 10, 35, 42 and 44	Hong Kong	Our Company	305664763	June 21, 2031
11. .	爱科百发	5, 10, 35, 42 and 44	Hong Kong	Our Company	305664745	October 31, 2031
12 . .	爱智达	5,10 and 42	PRC	Our Company	63848041 63858827 63832317	October 6, 2032
13 . .	爱智达	35	PRC	Our Company	63841285	November 27, 2032
14 . .	爱司韦	5, 10, and 42	PRC	Our Company	80517463 80513097 80505454	February 6, 2035

No.	Trademark	Class	Place of registration	Registered Owner	Registration Number	Expiry Date
15 . .	爱司韦	35	PRC	Our Company	80507329	February 13, 2035

(ii) Patents

(a) Registered Patents

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

No.	Patent Name	Type	Patentee	Place of Registration	Patent Number	Expiry Date	Product
1. .	Respiratory syncytial virus fusion protein inhibitor compositions and methods of treating and preventing RSV infection using the same (呼吸道合胞病毒融合蛋白抑制劑組合物以及使用其治療和預防RSV疾病的方法)	Invention	Our Company	PRC	CN114728010B	October 28, 2040	Ziresovir
2. .	Respiratory syncytial virus fusion protein inhibitor compositions and methods of treating and preventing RSV infection using the same	Invention	Our Company	Japan	JP7357157B2	October 28, 2040	Ziresovir
3. .	Elastase inhibitor prodrug and use thereof (一種彈性蛋白酶抑制劑前藥及其用途)	Invention	ArkBio Suzhou	PRC	CN113372368B	March 8, 2040	AK0705

(b) Patents Applications

As of the Latest Practicable Date, we had applied for the following patent applications which we consider to be material to our business:

No.	Patent Name	Type	Applicant	Place of Application	Application Number	Application Date	Product
1. .	Respiratory syncytial virus fusion protein inhibitor compositions and methods of treating and preventing RSV infection using the same	Invention	Our Company	PCT	PCT/CN2020/124909	October 29, 2020	Ziresovir
2. .	Compounds as Elastase Inhibitor and Method of Preparing the Same (一種彈性蛋白酶抑制劑化合物的制備方法)	Invention	Our Company	PRC	CN2023118663361	December 29, 2023	AK0705
3. .	Synthesis and Application of Class of Respiratory Syncytial Virus Inhibitors (一類呼吸道合胞病毒抑制劑的合成與用途)	Invention	ArkBio Suzhou	PCT	PCT/CN2021/073042	January 21, 2021	AK0702
4. .	Elastase inhibitor prodrug and use thereof (一種彈性蛋白酶抑制劑前藥及其用途)	Invention	ArkBio Suzhou	PCT	PCT/CN2021/079500	March 8, 2021	AK0705
5. .	Heteroaromatic bicyclic compound and antiviral application thereof (芳雜雙環化合物及其抗病毒用途)	Invention	ArkBio Suzhou	PCT	PCT/CN2022/143565	December 29, 2022	AK0611
6. .	Conjugate for preventing and treating viral infection and use thereof (用於預防和治療病毒感染的偶聯物及其用途)	Invention	ArkBio Suzhou	PCT	PCT/CN2022/143387	December 29, 2022	AK0406

(iii) Domain Name

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

Domain Name	Registrant	Expiry Date
arkbiosciences.com	Our Company	September 2, 2030

Save as aforesaid, as of the Latest Practicable Date, there were no other trade or service marks, patents, intellectual or industrial property rights that we consider to be material in relation to our business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS, CHIEF EXECUTIVE AND SUBSTANTIAL SHAREHOLDERS

1. Directors and Chief Executive

(i) Disclosure of Interests

Saved as disclosed below, immediately following completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised), so far as our Directors are aware, none of our Directors or chief executive has any interests or short positions in the Shares, underlying Shares and debentures of our Company or any associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are 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 recorded in the register referred to therein or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules:

		As of the Latest Practicable Date		Immediately following the completion of the [REDACTED] (assuming [REDACTED] is not exercised)		
Name	Nature of Interest	Number and class of Shares	Approximate percentage of interest in our Company	Number and class of Shares	Approximate percentage of interest in our Company	Approximate percentage of interest in the relevant class of Shares of our Company
Dr. Wu[(2)]	Interest in a controlled corporation	57,837,339 Unlisted Shares	25.13%	57,837,339 H Shares	[**REDACTED**]%	[REDACTED]% *(H Shares)*
Ms. Audrey RAO[(2)] . . .	Interest of spouse	57,837,339 Unlisted Shares	25.13%	57,837,339 H Shares	[**REDACTED**]%	[REDACTED]% *(H Shares)*

Notes:

(1) All interests stated are long positions.

(2) As of the Latest Practicable Date, each of Profits Excel and Million Joy was wholly owned by Dr. Wu. Aierkai was owned as to approximately 45.87% by the sole general partner, Dr. Wu. Therefore, Dr. Wu was deemed to be interested in the Shares in which Profits Excel, Million Joy and Aierkai were interested under the SFO. Ms. Rao is the spouse of Dr. Wu. Therefore, Ms. Rao is deemed to be interested in the Shares in which Dr. Wu is interested under the SFO.

(ii) Particulars of Service Agreements

Each of the Directors [has entered] into a service agreement with our Company. The principal particulars of these service agreements are: (a) each of the agreements is for a term of three years following his/her respective appointment date; and (b) each of the agreements is subject to termination in accordance with their respective terms. The service agreements may be renewed in accordance with our Articles of Association and the applicable rules.

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

(iii) Directors' Remuneration

For details of the Directors' remuneration, see "Directors and Senior Management — Remuneration of Directors and Five Highest Paid Individuals" of this document and Notes 10 and 11 to the Accountants' Report as set out in Appendix I to this document.

2. Substantial Shareholders

Save as disclosed in the section headed "Substantial Shareholders" in this document, as of the Latest Practicable Date, our Directors were not aware of any persons who would, immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised), having or be deemed or taken to the beneficial interests or short position in our Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of 2 and 3 of Part XV of the SFO, or directly or indirectly be interested in 10% or more of the voting power at any general meeting of any member of our Group.

3. Disclaimers

(i) None of our Directors or any of the parties listed in "— E. Other Information — 5. Consents of Experts" of this Appendix is:

(a) interested in our promotion, or in any assets which, within the two years immediately preceding the date of this document, have been acquired or disposed of by or leased to us, or are proposed to be acquired or disposed of by or leased to our Company; or

(b) materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to our business.

(ii) None of our Directors or their close associates or any Shareholders of our Company who, to the knowledge of our Directors, owns more than 5% of our issued share capital has any interest in our top five customers or suppliers.

D. EMPLOYEE SHAREHOLDING PLATFORMS

In order to provide incentive or reward to eligible persons for their contribution to, and continuing efforts to promote the interests of, a share incentive scheme (the "**Scheme**") was adopted and four employee shareholding platforms were established, namely Green Genesis, Ark Zhenmou, Aibaiyi and Aierkai. The four employee shareholding platforms, in aggregate, held 15,690,569 Shares, representing approximately 6.83% of the issued share capital of our Company as of the Latest Practicable Date.

For details of our employee shareholding platforms, please refer to "History, Development and Corporate Structure — Establishment and Major Shareholding Changes of Our Group — Establishment of Our Employee Shareholding Platforms" in this document. The Scheme does not involve any grant of share options or awards after the [**REDACTED**] and therefore is not subject to the provisions of Chapter 17 of the Listing Rules.

1. Purpose

The purpose of the Scheme is to provide incentive or reward to eligible persons for their contribution to, and continuing efforts to promote the interests of, our Group.

2. Who may join

Eligible persons (the "**Participants**") include directors (excluding independent directors), employees and consultants of our Group and other persons who, in the sole and absolute direction of our Board, have contributed or will contribute to the development of our Group.

3. Exercise of voting rights

In effect, all management powers and voting rights of each employee shareholding platform reside with the general partner of such employee shareholding platform, or with respect to Green Genesis only, with the general partner of its sole shareholder, Green Genesis LP.

All selected participants other than the abovementioned general partners do not have any voting rights in our Company. The selected participants will be granted awards in the form of economic interest in the relevant employee shareholding platforms conditional upon certain vesting conditions as specified in each award agreement.

4. Administration of the Scheme

Our Board is authorized by the Shareholders to retain full discretion over, among others, the following matters of the Scheme:

(i) the selection of participants in the Scheme; and

(ii) the determination of the partnership interest in the employee shareholding platforms to be granted to each eligible participant as the incentive award.

5. Restrictions on disposals and vesting period

Pursuant to the terms of the Scheme, the Participants may not dispose of, transfer, pledge or otherwise create an encumbrance on his/her interest in the limited partnership before the vesting of his/her awards, or without the consent of the general partner of the relevant employee shareholding platform.

(i) For the first 50% of the awards, subject to the satisfaction of the performance assessment, 15% will be vested on the day after the second anniversary of his/her employment by our Company; 15% will be vested on the day after the third anniversary of his/her employment by our Company; and 20% will be vested on the day after the fourth anniversary of his/her employment by our Company;

(ii) The remaining 50% of the awards will be vested in full upon the earlier of the [**REDACTED**] or the date of a merger or acquisition transaction approved by all the Shareholders.

6. Awards granted under the Scheme

As of the Latest Practicable Date, all of the partnership interest in Ark Zhenmou, Aierkai, Aibaiyi and Green Genesis, representing 15,690,569 Shares of our Company, had been granted to the Participants as incentive under the Scheme. Save as disclosed below, none of the grantees of the Scheme was a Director, senior management or connected person of our Company. Given the underlying Shares under the Scheme had already been issued to the employee shareholding platforms, there will not be any dilution effect to the issued Shares upon the vesting or further grants of the awards under the Scheme. The table below sets out the details of the awards granted under the Scheme as of the Latest Practicable Date:

		Awards held by the Participant corresponding to		
Name/Category	**Position/connected relationship**	**% of partnership interests in the relevant employee shareholding platform(1)**	**Number of Underlying Shares**	**% of shareholding in the total issued share capital immediately following the completion of the [REDACTED](2)**
Green Genesis				
Dr. Haiqing YUAN	Chief Operating Officer	35.49%	1,646,598	[REDACTED]%
Ms. Audrey RAO	Non-executive Director	4.96%	230,324	[REDACTED]%
Mr. Shuo Zhe YAN	Former director of ArkBio Australia	4.31%	200,002	[REDACTED]%
11 external consultants of our Group(3)		52.86%	2,452,887	[REDACTED]%
Two former employees of our Group(4)		2.38%	110,249	[REDACTED]%
Subtotal		**100.00%**	**4,640,059**	[REDACTED]%(5)
Ark Zhenmou				
Dr. Haiqing YUAN	Chief Operating Officer	2.87%	74,997	[REDACTED]%
22 current employees of our Group		69.17%	1,805,885	[REDACTED]%
Two external consultants of our Group(3)		7.66%	200,016	[REDACTED]%
15 former employees of our Group(4)		23.16%	604,756	[REDACTED]%
Subtotal		**100.00%**	**2,610,657**	[REDACTED]%(5)

		Awards held by the Participant corresponding to		
Name/Category	**Position/connected relationship**	**% of partnership interests in the relevant employee shareholding platform[(1)]**	**Number of Underlying Shares**	**% of shareholding in the total issued share capital immediately following the completion of the [REDACTED][(2)]**
Aibaiyi				
30 current employees of our Group		83.65%	2,235,502	[REDACTED]%
12 former employees of our Group[(4)]		16.35%	436,942	[REDACTED]%
Subtotal		**100.00%**	**2,672,444**	[REDACTED]%[(5)]
Aierkai				
Dr. Wu	Chairperson of the Board, executive Director and CEO	45.87%	2,684,729	[REDACTED]%
Dr. Mingyu JIANG	Executive Director, Chief Financial Officer and Secretary of the Board	26.01%	1,500,000	[REDACTED]%
33 current employees of our Group		24.55%	1,415,940	[REDACTED]%
Nine former employees of our Group[(4)]		2.89%	166,609	[REDACTED]%
Subtotal		**100.00%**	**5,767,409**	[REDACTED]%
Total		–	**15,690,569**	[REDACTED]%

Notes:

(1) For Green Genesis, representing the partnership interests in Green Genesis LP, the sole shareholder of Green Genesis.

(2) Assuming the [**REDACTED**] is not exercised.

(3) Our Group engaged the external consultants to leverage their specialized knowledge and extensive expertise in the biotechnology industry. The scope of their services includes advisory services on clinical trials, regulatory filings, and clinical trial audits. During the advisory period, the external consultants have rendered significant services to our Company, offering pivotal guidance and support that have accelerated the clinical development of our drug candidates and enhanced our operational efficiency. To recognize their substantial contributions to our Group, certain external consultants were invited to participate in the Scheme, fostering a long-term collaborative relationship and ensuring their continued dedication to our strategic objectives.

(4) The former employees who participated in the Scheme during their prior service at our Company were primarily responsible for R&D of our Group during their tenure with us. The grant specifically acknowledges the contributions of these individuals during their prior services with our Company, which were also instrumental to our long-term strategic positioning. Maintaining this linkage encourages their continued advocacy and preserves valuable institutional knowledge networks.

(5) The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustment.

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

During the Track Record Period and as of the Latest Practicable Date, we were not engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance was known to our Directors to be pending or threatened by or against us, that would have a material adverse effect on our results of operations or financial conditions.

3. Joint Sponsors

The Joint Sponsors have made an application on behalf of our Company to the Stock Exchange for the [**REDACTED**] of, and permission to [**REDACTED**], our H Shares to be converted from Unlisted Shares and our H Shares to be issued pursuant to the [**REDACTED**]. Each of the Joint Sponsors satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

Pursuant to the engagement letters entered into between the Company and the Joint Sponsors, the aggregate fee payable by us to the Joint Sponsors in respect of their services as sponsors in connection with the [**REDACTED**] on the Stock Exchange is US$1.0 million.

4 . Preliminary Expenses

We have not incurred any material preliminary expenses in relation to the incorporation of our Company.

5. Consents of Experts

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

Name	Qualification
CITIC Securities (Hong Kong) Limited	A licenced corporation to conduct Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
J.P. Morgan Securities (Far East) Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) of regulated activities as defined under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor
Fangda Partners	PRC Legal Advisors
China Insights Industry Consultancy Limited	Independent industry consultant

Save as in connection with the [**REDACTED**], none of the experts named above has any shareholding interests in any member of our Group or the right (whether legally enforceable or not) to [**REDACTED**] for or to nominate persons to [**REDACTED**] for securities in any member of our Group.

6. Promoters

The promoters of our Company are all of the 43 then shareholders of our Company as of March 5, 2021 immediately before our conversion into a joint stock limited liability company:

No.	Name
(i)	Profits Excel
(ii)	Million Joy
(iii)	Golden Trend Investment Limited
(iv)	EPIC WIN GROUP LIMITED
(v)	Magic Seeds Investment Limited
(vi)	Suzhou Ruihua Investment Partnership (L.P.) (蘇州瑞華投資合夥企業(有限合夥))
(vii)	Fuhai Ancheng Bohui (Bozhou) Medical Equity Investment Fund Partnership (Limited Partnership) (富海安誠博暉(亳州)醫療股權投資基金合夥企業(有限合夥))
(viii)	Daoyuan Guoxin (Jiaxing) Equity Investment Partnership (Limited Partnership) (道遠國鑫(嘉興)股權投資合夥企業(有限合夥))
(ix)	QM132 Limited
(x)	QM136 Limited
(xi)	QM155 Limited
(xii)	Beijing Qiming Rongxin Equity Investment Partnership (Limited Partnership) (北京啟明融新股權投資合夥企業(有限合夥))
(xiii)	Sunrays Biotechnology Limited (耀陽生物科技有限公司)
(xiv)	SIP Sungent Venture Capital Investment Partnership II (LP) (蘇州工業園區新建元二期創業投資企業(有限合夥))
(xv)	BioTrack LY Limited
(xvi)	Harmony Sky Investment Limited
(xvii)	Suzhou MING Bioventures Fund I Venture Capital, L.P. (蘇州聚明中泓方仁創業投資合夥企業(有限合夥))
(xviii)	Pingtan Taige Yingke Venture Capital Partnership (Limited Partnership) (平潭泰格盈科創業投資合夥企業(有限合夥))
(xix)	Ark Zhenmou
(xx)	Aibaiyi
(xxi)	Green Genesis
(xxii)	Hangzhou Dejia Chengyu Investment Partnership (Limited Partnership) (杭州德佳誠譽投資合夥企業(有限合夥))
(xxiii)	Jiaxing Jianzi Luhao Equity Investment Partnership (Limited Partnership) (嘉興建自陸號股權投資合夥企業(有限合夥))
(xxiv)	CITIC Securities Investment Co., Ltd.
(xxv)	Ningbo Yanchuang Xianrong Venture Capital Partnership (Limited Partnership) (寧波燕創顯榮創業投資合夥企業(有限合夥))
(xxvi)	Ningbo Yanchuang Yaoshang Yangming Venture Capital Investment Partnership (LP) (寧波燕創姚商陽明創業投資合夥企業(有限合夥))

No.	Name
(xxvii) . . .	Ningbo Hanhai Qianyuan Equity Investment Fund Partnership (Limited Partnership) (寧波瀚海乾元股權投資基金合夥企業(有限合夥))
(xxviii) . . .	Shenzhen Qianhai Wanrong Hongtu Investment Fund (Limited Partnership) (深圳市前海萬容紅土投資基金(有限合夥))
(xxix)	Jiangsu Jiequan Oriza Intellectual Property Science and Technology Innovation Fund (Limited Partnership) (江蘇疌泉元禾知識產權科創基金(有限合夥))
(xxx)	Xiamen DYEE Evergreen Venture Capital Partnership (Limited Partnership) (廈門德屹長青創業投資合夥企業(有限合夥))
(xxxi)	Suzhou Detong Hexin Venture Capital Partnership (Limited Partnership) (蘇州市德同合心創業投資合夥企業(有限合夥))
(xxxii) . . .	Tianjin Renai Juke Enterprise Management Partnership (Limited Partnership) (天津仁愛聚科企業管理合夥企業(有限合夥))
(xxxiii) . . .	Shanghai Hundun Boquan Equity Investment Partnership (Limited Partnership) (上海混沌博荃股權投資合夥企業(有限合夥))
(xxxiv) . . .	Shanghai Boquan Baifei Equity Investment Partnership (Limited Partnership) (上海博荃百飛股權投資合夥企業(有限合夥))
(xxxv) . . .	Zibo Shengshi No. 9 Venture Capital Partnership (Limited Partnership) (淄博盛世九號創業投資合夥企業(有限合夥))
(xxxvi) . . .	Zibo Yingke Jiaren Equity Investment Fund Partnership (Limited Partnership) (淄博盈科嘉仁股權投資基金合夥企業(有限合夥))
(xxxvii) . .	Shanghai Zhangjiang Torch Venture Capital Co., Ltd. (上海張江火炬創業投資有限公司)
(xxxviii) . .	Tianjin Huafa Project Management Consulting Partnership (Limited Partnership) (天津華發項目管理顧問合夥企業(有限合夥))
(xxxix) . . .	Zhuhai Hillhood Yiheng Equity Investment Partnership (Limited Partnership) (珠海高瓴伊恒股權投資合夥企業(有限合夥))
(xl)	TPG Asia VII SF Pte. Ltd.
(xli)	Hainan Huayi Venture Capital Partnership (Limited Partnership) (海南華益創業投資合夥企業(有限合夥))
(xlii)	Ningbo Yanyuan Yaoshang Industry Financial Equity Investment Partnership (Limited Partnership) (寧波燕園姚商產融股權投資合夥企業(有限合夥))
(xliii)	Wuhu Boquan Oufei Equity Investment Partnership (Limited Partnership) (蕪湖博荃歐飛股權投資合夥企業(有限合夥))

Save as disclosed in "History, Development and Corporate Structure" and this Appendix, within the two years immediately preceding the date of this document, no cash, securities, amount or benefit has been paid, allotted or given, or has been proposed to be paid, allotted or given, to any of the promoters named above in connection with the [**REDACTED**] or the related transactions described in this document.

7. Bilingual Document

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

8. Binding Effect

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

9. No Material Adverse Change

Our Directors confirm that there has been no material adverse 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).

10. Miscellaneous

(i) Save as disclosed in "History, Development and Corporate Structure" and this Appendix and in connection with the [**REDACTED**], within the two years immediately preceding the date of this document

  (a) no share or loan capital of our Company or any of our subsidiaries has been issued nor agreed to be issued fully or partly paid either for cash or for a consideration other than cash; and

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

(ii) No share 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.

(iii) No commission has been paid or is payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions of any share in our Company or any of our subsidiaries.

(iv) There are no arrangements under which future dividends are waived or agreed to be waived.

(v) 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 preceding the date of this document.

(vi) Our Company has no outstanding convertible debt securities or debentures.