A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of Our Company

Our Company was established as a limited liability company in the PRC on March 9, 2012 and converted into a joint stock company with limited liability on May 28, 2025.

Our Company's head office is located at Room 201-1, Building 10, Yinhai Science and Technology Innovation Center, Xiasha Subdistrict, Qiantang District, Hangzhou City, Zhejiang Province, the PRC. Our Company has established a principal place of business in Hong Kong at 31st Floor, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, and has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on October 13, 2025 with the Registrar of Companies in Hong Kong. Ms. Tsui Ka Yan, one of our joint company secretaries, has been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong. The address for the service of process is the same as our principal place of business in 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

The changes in the share capital of our Company during the two years immediately preceding the date of this document is set out as follows:

(a) On May 28, 2025, the registered capital of our Company increased from RMB45,250,798.39 to RMB45,250,799.

(b) On September 9, 2025, the registered capital of our Company increased from RMB45,250,799 to RMB46,274,161.

(c) On November 27, 2025, the registered capital of our Company increased from RMB46,274,161 to RMB47,596,213.

Save as disclosed above, 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

Our Company's subsidiaries are set out note 33 in the Accountants' Report as set out in Appendix I.

On August 11, 2025, the registered capital of Atom Zhenjiang increased from RMB500,000 to RMB40,500,000.

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 general meeting of our Company held on September 12, 2025, among other things, the following resolutions were passed by the Shareholders:

(i) the issuance 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 [**REDACTED**]% of the number of H Shares issued pursuant to the [**REDACTED**];

(iii) subject to the approval by the CSRC, upon completion of the [**REDACTED**], 36,190,755 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 granting of a general mandate to the Board to allot and issue H Shares at any time within a period up to the date of the conclusion of the next annual general meeting of the Shareholders or the date on which the Shareholders pass a special resolution to revoke or change such mandate, whichever is earlier, upon such terms and conditions and for such purposes and to such persons as the Board in their absolute discretion deem fit, and to make necessary amendments to the Articles of Association, provided that, the number of H Shares to be issued shall not exceed [**REDACTED**]% of the number of H Shares in issue as of the [**REDACTED**];

(v) subject to the completion of the [**REDACTED**], the conditional adoption of the Articles of Association, which shall become effective on the [**REDACTED**]; and

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

5. Reorganization

We have not gone through any corporate reorganization for the purpose of the [**REDACTED**]. For details of the history and development of our Company, see "History, Development and Corporate Structure."

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:

[**REDACTED**]

2. Our Intellectual Property Rights

(i) Trademarks

(a) Registered Trademarks

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

No.	Trademark	Place of Registration	Registered Owner	Class	Registration Number	Expiry Date
1 . . .	济泽清	PRC	Tibet Kangzhe Pharmaceutical Development Co., Ltd.; our Company	5	84379299	2035.09.27
2 . . .	吉舒平	PRC	Tibet Kangzhe Pharmaceutical Development Co., Ltd.; our Company	5	84353649	2035.09.13
3. . . .	lingdoli	PRC	Our Company	5	78071236	2034.10.13
4. . . .	灵德纳	PRC	Our Company	5	78070039	2034.10.13
5. . . .	灵多通	PRC	Our Company	5	78067411	2034.10.13
6. . . .	linuric	PRC	Our Company	5	78064209	2034.10.13
7. . . .		PRC	Our Company	5	11620251	2034.03.20

(ii) Patents

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

No.	Patent	Place of Registration	Patent Number	Owner	Expiration Date
1. . . .	Synthesis of 3-Bromo-5-(2-ethylimidazo [1,2-a] pyridine-3-carbonyl)-2-hydroxybenzonitrile (3-溴-5-(2-乙基咪唑並[1,2-a]吡啶-3-羰基)-2-羥基苯甲腈的合成)	PRC	2020100370856	Our Company	2040.01.14
2. . . .	Compound for treating or preventing hyperuricemia or gout (用於治療或預防高尿酸血症或痛風的化合物及其用途)	Taiwan	TWI681772	Our Company	2036.09.29
3. . . .	Compounds for treating or preventing hyperuricemia or gout (一類用於治療或預防高尿酸血症或痛風的化合物)	PRC	2016108109904	Our Company	2036.09.08
4. . . .	Compound for treating or preventing hyperuricemia or gout	Japan	JP6635527B2	Our Company	2036.09.08
5. . . .	Compound for treating or preventing hyperuricemia or gout	U.S.	US10399971B2	Our Company	2036.09.08
6. . . .	Compound for treating or preventing hyperuricemia or gout	Australia	AU2016320073	Our Company	2036.09.08
7. . . .	Compound for treating or preventing hyperuricemia or gout	New Zealand	NZ741318	Our Company	2036.09.08
8. . . .	Compound for treating or preventing hyperuricemia or gout	European Patent Office	EP3348557	Our Company	2036.09.08

(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
atomthera.com.	Our Company	2026.11.01

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

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Directors

(i) Disclosure of Interests

Saved as disclosed below, immediately following completion of the [**REDACTED**] and the Conversion of Unlisted Shares into H Shares (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 our 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.

					Shares held immediately following the completion of the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised)		
Name	**Positions**	**Nature of Interest[1]**	**Description of Shares**	**Number of Share held as of the Latest Practicable Date**	**Number**	**% of shareholding in the Unlisted Shares/H Shares (as appropriate)[2]**	**% of shareholding in the total issued share capital of our Company[2]**
Dr. Shi[3]	Chairperson of the Board, executive Director and chief executive officer	Beneficial owner	Unlisted Shares	14,000,000	2,333,800	20.5%	[**REDACTED**]%
			H Shares	–	11,666,200	[**REDACTED**]%	[**REDACTED**]%
Mr. Jin Wenqing[4] .	Executive Director, executive vice president and secretary of the Board	Interested in controlled corporation	Unlisted Shares	604,782	–	–	[**REDACTED**]
			H Shares	–	604,782	[**REDACTED**]%	[**REDACTED**]%
Ms. Chu Lingyuan[3]. . . .	Non-executive Director	Interest of spouse	Unlisted Shares	14,000,000	2,333,800	20.5%	[**REDACTED**]%
			H Shares	–	11,666,200	[**REDACTED**]%	[**REDACTED**]%

Notes:

(1) All interests stated are long positions.

(2) The calculation is based on the total number of 11,405,458 Unlisted Shares and [**REDACTED**] H Shares in issue immediately upon completion of the [**REDACTED**] and the Conversion of Unlisted Shares into H Shares (assuming the [**REDACTED**] is not exercised).

(3) Ms. Chu Lingyuan is the spouse of Dr. Shi. As such, under the SFO, she is deemed to be interested in the Shares held by Dr. Shi.

(4) Mr. Jin Wenqing is the general partner of Atom Zhongchi. As such, under the SFO, Mr. Jin Wenqing is deemed to be interested in Shares held by Atom Zhongchi.

(ii) Particulars of Service Agreements

Each of our Directors [has entered into] a service contract with our Company. The principal particulars of these service agreements are: (a) each of the agreements is for a term of three years following their 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 does not propose to enter, into any service contracts 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."

2. Substantial Shareholders

Save as disclosed in "Substantial Shareholders," 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

Save as disclosed in this Appendix:

(i) none of our Directors or any of the parties listed in "— E. Other Information — 7. Consents of Experts" of this Appendix is:

  (i) 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

  (ii) 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 suppliers; and

(iii) neither a Director nor an alternate Director is required to hold any shares in the Company by ways of qualification. Further, there are no provision in Articles of Association relating to retirement of Directors upon reaching any age limit.

D. EMPLOYEE INCENTIVE SCHEME

We have adopted the Employee Incentive Scheme on October 21, 2022 and as amended from time to time. Atom Zhongchi was established in the PRC as our employee incentive platform to implement the Employee Incentive Scheme. As of the Latest Practicable Date, Atom Zhongchi held 604,782 Shares in our Company, representing 1.3% of the total issued share capital of our Company.

The Employee Incentive Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the granting of H Shares or options by our Company to [**REDACTED**] for H Shares after the [**REDACTED**]. Since the underlying Shares under the Employee Incentive Scheme have already been issued, there will be no dilutive effect on the issued Shares upon the vesting of Incentive Awards (as defined below) under the Employee Incentive Scheme.

Below is a summary of the principal terms of the Employee Incentive Scheme.

1. Purpose

For the purpose of establishing a long-term incentive mechanism of our Company, mobilizing the enthusiasm and creativity of our management, attracting and retaining the core members of our Company, enhancing our competitiveness and sustainability, thereby furthering the best interests of our Company and the Shareholders, our Company adopted the Employee Incentive Scheme.

2. Participants

The eligible participants of the Employee Incentive Scheme include management members and core technical and operational personnels of our Group (the "**Participant(s)**").

3. Administration

The Shareholders' meeting is responsible for the approval of the Employee Incentive Scheme. The Board manages the Employee Incentive Scheme's implementation, amendments, and termination. A sub-committee (the "**Management Committee**") under the Board (consisting of Dr. Shi and Mr. Jin Wenqing) is entitled to handles operational details, including proposing Participants and terms, and executing the procedures for granting Incentive Awards.

4. Form of the Employee Incentive Scheme

The Participants, as partners of Atom Zhongchi, shall subscribe for the capital contribution of its limited partnership interest, or, as the case may be, general partnership interest, by methods as stipulated in the Employee Incentive Scheme, thereby indirectly holding the Shares of our Company by virtue of their capacity as a partner of the employee incentive platform.

5. Total Number of the Underlying Shares for Incentive Awards

Participants shall be interested in a total of 604,782 Shares through holding the limited partnerships (the "**Incentive Awards**") in incentive platforms, representing 1.3% of the total issued share capital of our Company immediately prior to the [**REDACTED**]

6. Grant Price of the Incentive Award

The grant price of the Incentive Awards shall be determined by the Committee based on the contribution of the Participants to our Company, provided that the grant price shall not be lower than the audited net asset per Share of the previous fiscal year.

7. Lock-up Period

The lock-up period for the Incentive Awards shall run from the grant date until 12 months after the [**REDACTED**]. During the lock-up period, the Incentive Awards granted to the Participants under the Employee Incentive Scheme may not be transferred, used as collateral or utilized to repay debts, unless otherwise approved by the Board or in circumstances where the Participants are required for a compulsory withdraw.

8. Repurchase of the Incentive Awards

To ensure the sustainability of the Employee Incentive Scheme and to align the interests of the Participants with the long-term growth of our Group, Mr. Jin Wenqing, in his capacity as the general partner of Atom Zhongchi and Management Committee member, or his authorized person, maintains the right to repurchase the Incentive Awards held by a Participant upon their departure for any reasons, in events such as serious misconduct, poor performance, or personal circumstances that may risk the division of the Incentive Awards (e.g., divorce or debt disputes). The rationale for this arrangement is to facilitate a mechanism of recycling equity. Any Incentive Awards so repurchased are not retained for Mr. Jin Wenqing's personal benefit but are returned to the incentive pool under his management and reserved for grants to other Participants.

9. Adjustment of the Incentive Awards

We are entitled to the right to make corresponding adjustments to the number of Incentive Awards granted to Participants in the event that our Company undergoes capitalization of capital reserve, distribution of dividends, splits of Shares, rights issues, Share consolidation, or payment of dividends.

10. Details of the Incentive Awards Granted Under the Employee Incentive Scheme

All Shares held by Atom Zhongchi have been granted in the form of awards to the Participants, who hold beneficial interests in the Shares through Atom Zhongchi. As of the Latest Practicable Date, awards had been granted as follows: (i) 502,016 awards to Mr. Jin Wenqing, (ii) 1,218 awards to Ms. Fang Min, (iii) 60,880 awards to Mr. Roy John Wu, (iv) 8,523 awards to Mr. Huang Kanlin, and (v) 32,145 awards to other employees who are not Directors, senior management or connected person of our Company.

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 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 financial condition or results of operations.

3. Sole Sponsor

The Sole Sponsor has 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**]. All necessary arrangements [have been] made to enable our H Shares to be admitted into [**REDACTED**]. The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

The Sole Sponsor is entitled to a fee of US$500,000 for acting as our sponsor in connection with the [**REDACTED**].

4. Compliance Advisor

Our Company have appointed Somerley Capital Limited as our Compliance Advisor in compliance with Rule 3A.19 of the Listing Rules.

5. Preliminary Expenses

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

6. Taxation of holder of H Shares

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty if such sale, purchase and transfer are effected on the H Share register of members of our Company, including in circumstances where such transaction is effected on the Stock Exchange. The current rate of Hong Kong stamp duty for such sale, purchase and transfer is a 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred. For further information in relation to taxation, see "Appendix III — Taxation and Foreign Exchange" to this document.

7. 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
Deloitte Touche Tohmatsu	Certified Public Accountants Registered Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
AllBright Law Offices	PRC Legal Advisors to our Company and PRC litigation counsel to our Company
Global Law Office	PRC litigation counsel to our Company
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant

As of the Latest Practicable Date, none of the experts named above had any shareholding interest in our Company or any of our subsidiaries 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.

8. Promoters

The promoters of our Company are all of the 30 then Shareholders of our Company as of May 28, 2025:

No.	Name
(1) . .	Dr. Shi Dongfang (史東方)
(2) . .	Changzhou Xinshi Venture Capital Partnership (Limited Partnership) (常州鑫氏創業投資合夥企業(有限合夥))
(3) . .	Hangzhou Kaitai Chengde Investment Partnership (Limited Partnership) (杭州凱泰成德投資合夥企業(有限合夥)) (currently known as Hangzhou Kaitai Chengde Venture Capital Partnership (Limited Partnership) (杭州凱泰成德創業投資合夥企業(有限合夥))
(4) . .	Xiamen Kaitai Kanghui Private Equity Investment Fund Partnership (Limited Partnership) (廈門凱泰康慧私募股權投資基金合夥企業(有限合夥))
(5) . .	Zhuhai Livzon Pharmaceutical Equity Investment Management Co., Ltd. (珠海市麗珠醫藥股權投資管理有限公司) (currently known as Zhuhai Livzon Investment Development Co., Ltd. (珠海市麗珠投資發展有限公司))
(6) . .	Beijing New Power Equity Investment Fund (Limited Partnership) (北京新動力股權投資基金(有限合夥))
(7) . .	Hangzhou Qiantang Heda Health Venture Capital Fund Partnership (Limited Partnership) (杭州錢塘和達大健康創業投資基金合夥企業(有限合夥))
(8) . .	HSG Venture VII Holdco L, Ltd.
(9) . .	Ningbo Meishan Bonded Port Area Man'an Investment Management Partnership (Limited Partnership) (寧波梅山保稅港區滿安投資管理合夥企業(有限合夥)) (currently known as Shenzhen Man'an Investment Development Partnership (Limited Partnership)) (深圳市滿安投資發展合夥企業(有限合夥))
(10) .	Shenzhen GTJA Ruijie Investment Partnership (Limited Partnership) (深圳市高特佳睿捷投資合夥企業(有限合夥))
(11) .	Changzhou Tongxin Equity Investment Enterprise (Limited Partnership) (常州同信股權投資企業(有限合夥))
(12) .	Xiamen Jinyuan Kaitai Zhanhong Health Growth Venture Capital Investment Partnership (Limited Partnership) (廈門金圓凱泰展鴻健康成長創業投資合夥企業(有限合夥))
(13) .	Nanjing Chuangyi Kaitai Venture Capital Partnership (Limited Partnership) (南京創熠凱泰創業投資合夥企業(有限合夥))
(14) .	Shenzhen Dachen Chenjian No. 1 Equity Investment Enterprise (Limited Partnership) (深圳市達晨晨健一號股權投資企業(有限合夥))

No.	Name
(15) .	Nanjing Atom Zhongchi Management Consulting Partnership (Limited Partnership) (南京元素眾持管理諮詢合夥企業(有限合夥)) (currently known as Taizhou Atom Zhongchi Management Consulting Partnership (Limited Partnership) (泰州元素眾持管理諮詢合夥企業(有限合夥))
(16) .	Jiangmen Yifeng Yitong Venture Capital Partnership (Limited Partnership) (江門市倚鋒邑同創業投資合夥企業(有限合夥))
(17) .	Xiamen Yilian Kaitai Digital Venture Capital Fund Partnership (Limited Partnership) (廈門億聯凱泰數字創業投資合夥企業(有限合夥))
(18) .	Zhuhai Huajin Lingjian Equity Investment Fund Partnership (Limited Partnership) (珠海華金領健股權投資基金合夥企業(有限合夥))
(19) .	Beijing Dachen Caizhi SME Development Fund Partnership (Limited Partnership) (北京達晨財智中小企業發展基金合夥企業(有限合夥))
(20) .	Qingdao Qianhe Yafa Investment Center (Limited Partnership) (青島乾合雅法投資中心(有限合夥))
(21) .	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))
(22) .	Huang Shizhuan (黃世專)
(23) .	Zibo Boshan Equity Investment Partnership (Limited Partnership) (淄博博杉股權投資合夥企業(有限合夥))
(24) .	Qingdao Yiyue Venture Capital Partnership (Limited Partnership) (青島頤悅創業投資合夥企業(有限合夥))
(25) .	Hangzhou Kaitai Hongze Venture Capital Partnership (Limited Partnership) (杭州凱泰宏澤創業投資合夥企業(有限合夥))
(26) .	Hangzhou Kaishi Venture Capital Partnership (Limited Partnership) (杭州凱實創業投資合夥企業(有限合夥))
(27) .	Ningbo Meishan Bonded Port Area Babel Tower Investment Management Partnership (Limited Partnership) (寧波梅山保税港區巴別塔投資管理合夥企業(有限合夥)) (currently known as Hainan Babel Tower Investment Partnership (Limited Partnership) (海南巴別塔投資合夥企業(有限合夥))
(28) .	Xiamen Jinyuan Kaitai Zhanhong Health Growth Phase II Venture Capital Partnership (Limited Partnership) (廈門金圓凱泰展鴻健康成長二期創業投資合夥企業(有限合夥))
(29) .	Beijing Jiayi Taozhu Consulting Service Co., Ltd. (北京嘉懿陶朱諮詢服務有限公司)
(30) .	Huzhou Hongsu Enterprise Management Partnership (Limited Partnership) (湖州鴻素企業管理合夥企業(有限合夥))

Save as disclosed in "History, Development and Corporate Structure," 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 the promoters named above in connection with the [**REDACTED**] and the related transactions described in this document.

9. Bilingual Document

The English language and Chinese language versions of this document are being published separately in reliance on the exemption provided in [**REDACTED**].

10. 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 [**REDACTED**] in so far as applicable.

11. 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).

12. Miscellaneous

Save as disclosed in "Financial Information" and this Appendix, in connection with the [**REDACTED**],

(i) within the two years immediately preceding the date of this document:

  (a) neither our Company nor any of our subsidiaries has issued or agreed to issue any share or loan capital fully or partly paid up 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) there are no arrangements under which future dividends are waived or agreed to be waived;

(iv) there are no procedures for the exercise of any right of pre-emption or transferability of subscription rights;

(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; and

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