Upon [**REDACTED**], certain transactions between us and our connected person will constitute continuing connected transactions under Chapter 14A of the Listing Rules.

## OUR CONNECTED PERSON

We have entered into certain transactions in the ordinary and normal course of our business with the following connected person, which are expected to continue after the [**REDACTED**] and will constitute continuing connected transactions of our Company:

| Name of our connected person | Connected Relationship |
|---|---|
| Guangdong Mediacom Technology Co., Ltd.* (廣東美凱技術有限公司) . . . . | Mediacom is owned as to 60% by Shanghai Jenny and Jerry, whose general partner is Covision Private Equity, a wholly-owned subsidiary of Jia Jia Holding. Jia Jia Holding is owned as to 2% by Ms. Ni Qiong (倪瓊) and 98% by Shanghai Jerry and Jenny. Shanghai Jerry and Jenny is ultimately controlled by Mr. Li Gangjiang (李鋼江) (as general partner with 98% partnership interest) and Ms. Ni Qiong (as limited partner). Both of Mr. Li Gangjiang and Ms. Ni Qiong are Controlling Shareholders of our Group, and Mr. Li Gangjiang is also a Director of our Group. Therefore, Mediacom is an associate of Mr. Li Gangjiang and Ms. Ni Qiong and constitutes a connected person of our Company under the Listing Rules. |

## FULLY-EXEMPT CONTINUING CONNECTED TRANSACTIONS

### Procurement Framework Agreement with Mediacom

***Principal Terms***

On [●], our Company (for ourselves and on behalf of our subsidiaries at the date of the agreement) entered into an procurement framework agreement (the "**Procurement Framework Agreement**") with Mediacom (for itself and on behalf of its subsidiaries at the date of the agreement), pursuant to which Mediacom agreed to provide to our Group machine control modules and emergency brakes. The Procurement Framework Agreement has a term commencing from the [**REDACTED**] to and including [December 31, 2028], subject to early termination by the Company giving at least one month's prior written notice to Mediacom. The Procurement Framework Agreement may be renewed by mutual consent of parties thereto provided that applicable requirements of the Listing Rules are complied with.

***Pricing***

The amount to be paid by our Group under the Procurement Framework Agreement with Mediacom shall be in line with normal commercial terms and determined on arms' length basis with reference to (i) the specification, model, unit price, type and quality of the machine control modules and emergency brakes; (ii) the prevailing market price of comparable products provided by the Independent Third Parties; and (iii) if no comparable market price, at price with reference to actual cost or reasonable cost (whichever is lower) incurred plus a profit margin within the pre-agreed arm's length range.

***Reasons for the Transactions***

Mediacom is a technology company engaged in the research, development, production, and sales of comprehensive solutions for image signal transmission, display, control technology, audio and video management, seat collaboration, and integrated control processing. It is one of the few companies worldwide that possesses core optical fiber KVM technology and software and hardware system solutions. Mediacom is familiar with our Group's business needs, quality standards and operational requirements in respect of the machine control modules and emergency brakes and the negotiation time and cost can be reduced in view of the existing friendly business cooperation among the parties. The purchases from Mediacom will be at competitive prices not less favorable than those that our Group can obtain from Independent Third Parties.

### *Historical Amounts*

For the years ended December 31, 2023, we did not record any transaction amounts. For the year ended December 31, 2024 and 2025, the historical transaction amount with respect to the procurement of machine control modules and emergency brakes by our Group from Mediacom was approximately RMB0.3 million and RMB1.2 million.

### *Listing Rules Implications*

Since the transactions contemplated under the Procurement Framework Agreement will be conducted on normal commercial terms or better, the highest applicable percentage ratio is expected to be, on an annual basis, less than 5% and the expected procurement cost contemplated under the Procurement Framework Agreement for each of the three years ending 31 December 2028 is less than HK$3,000,000, the Procurement Framework Agreement is fully exempt from reporting, annual review, announcement and independent Shareholder's approval requirements pursuant to Rule 14A.76 of the Listing Rules.

## INTERNAL CONTROL PROCEDURES ADOPTED BY OUR COMPANY IN RESPECT OF THE IMPLEMENTATION OF CONTINUING CONNECTED TRANSACTION FRAMEWORK AGREEMENT

Our Group adopts the following internal control measures to ensure that the transactions will be carried out in accordance with the terms of the Procurement Framework Agreement, including the pricing policies, and in compliance with all the applicable requirements under the Listing Rules:

- we have adopted a connected transactions management policy for the purpose of ensuring that connected transactions will be conducted in a fair manner, on normal commercial terms and in the interests of our Company and our Shareholders as a whole;

- prior to the execution of the underlying agreements for the procurement of machine control modules and emergency brakes from Mediacom, if quotations from Independent Third Parties are available, the operation department of the relevant business sector of our Group will compare the quotations offered by Mediacom with those offered by Independent Third Parties to ensure that the quotations offered by Mediacom are no less favorable to our Group than those offered by Independent Third Parties to our Group. If there are no quotations offer by Independent Third Parties, the operation department of the relevant business sector and the finance department of our Group will jointly determine the prices of the proposed transactions based on reasonable costs plus a reasonable profit to ensure that the prices are fair and reasonable;

- the finance department of our Group shall (i) regularly examine the pricing of the transactions under the Procurement Framework Agreement to ensure that those transactions are conducted in accordance with the pricing terms therein, and (ii) periodically monitor the transaction amount under the Procurement Framework Agreement to ensure that our Company complies with all the applicable requirements under the Listing Rules, including to revise the relevant annual cap when appropriate;

- the legal department of our Group has reviewed the terms of the Procurement Framework Agreement and shall in case of any proposed change to the principal terms of the transactions, ensure that our Company complies with all the applicable requirements under the Listing Rules, including but not limited to publishing an announcement; and

- our independent non-executive Directors and auditors will conduct annual review of the continuing connected transactions under the Procurement Framework Agreement and provide annual confirmations in accordance with Rules 14A.55 and 14A.56 of the Listing Rules.