A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of our Company

Our Company was incorporated in the Cayman Islands under Cayman Companies Act as an exempted company with limited liability on April 2, 2019. Our registered office is at Harneys Fiduciary (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands. Accordingly, our corporate structure and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of certain aspects of the Cayman Islands company law and a summary of certain provisions of our Articles of Association are set out in the section headed "Summary of the Constitution of the Company and the Company Laws of the Cayman Islands" in Appendix III of this document.

Our registered place of business in Hong Kong is at Suite Nos. 1C-2, 18th Floor, Tower 1, China Hong Kong City, China Ferry Terminal, No. 33 Canton Road, Kowloon, Hong Kong. We have registered as a non-Hong Kong Company under Part 16 of the Companies Ordinance on October 14, 2025. Ms. CHEUNG Ka Lun Karen (張嘉倫), one of our joint company secretaries, has been appointed as the authorized representative of our Company for the acceptance of the service of process on behalf of our Company in Hong Kong. The address for the service of process is Room 1920, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

2. Changes in the Share Capital of Our Company

Save as disclosed in the section headed "History, Reorganization and Corporate Structure" in this document, there has been no other alteration in the share capital of our Company during the two years immediately preceding the date of this document.

3. Changes in the Share Capital of Our Subsidiaries and Consolidated Affiliated Entities

A summary of the corporate information and the particulars of our subsidiaries and Consolidated Affiliated Entities are set out in Note 1 to the Accountants' Report as set out in Appendix I to this document.

On April 8, 2024, Beijing Yiyi Technology Co., Ltd. (北京易亦科技有限公司) was established in the PRC with a registered capital of RMB2.0 million.

On July 2, 2024, GLOBAL UNIVERSAL MATRIX PTE. LTD. was established in Singapore with a registered capital of SGD0.01 million.

On November 27, 2024, PANORASOCIAL TECHNOLOGY PTE. LTD was established in Singapore with a registered capital of SGD0.01 million.

On November 25, 2024, VIBRANTVERSE TECHNOLOGY PTE. LTD was established in Singapore with a registered capital of SGD0.01 million.

On March 26, 2025, INNOVATE NET MALAYSIA SDN. BHD. was established in Malaysia with a registered capital of MYR2,906,914.

On July 11, 2025, Tianjin Qianfei Technology Co., Ltd. (天津乾飛科技有限公司) was established in the PRC with a registered capital of RMB2.0 million.

On July 11, 2025, Astrospace Limited was established under the Laws of the BVI with a registered capital of US$1.

On July 11, 2025, Senthera Limited was established under the Laws of the BVI with a registered capital of US$1.

On December 30, 2025, COREPLUS TECHNOLOGIES PTE. LTD. was established in Singapore with a registered capital of SGD10,000.

On December 30, 2025, LUMIZ TECHNOLOGY PTE. LTD. was established in Singapore with a registered capital of SGD10,000.

On December 31, 2025, ECLIPSE INNOVATIONS PTE. LTD was established in Singapore with a registered capital of SGD10,000.

Save as disclosed above and in the section headed "History, Reorganization and Corporate Structure" in this document, there has been no other alteration in the share capital of our subsidiaries during the two years immediately preceding the date of this document.

4. Corporate Reorganization

In order to streamline our corporate structure, we underwent and conducted the Reorganization before the [**REDACTED**]. Please see the section headed "History, Reorganization and Corporate Structure — Major Corporate Developments, Reorganization and Shareholding Changes of our Group — Reorganization" in this document for details.

5. Resolutions of Shareholders of Our Company Passed on [●]

Written resolutions of our Shareholders were passed on [●], pursuant to which, among others:

(i) the Articles of Association was approved and adopted conditional upon [**REDACTED**];

(ii) conditional upon all the conditions set out in "Structure of the [**REDACTED**] — Conditions of the [**REDACTED**]" being fulfilled:

  (a) the [**REDACTED**] and the granting of the [**REDACTED**] [was approved];

  (b) the Board (or any of its duly authorized committee or person thereof) [was authorized] to [**REDACTED**] and [**REDACTED**] the new Shares pursuant to the [**REDACTED**] and [**REDACTED**];

  (c) all Preferred Shares in issue are converted into Shares, which shall rank pari passu with other Shares

(d) the Board (or any of its duly authorized committee or person thereof) [was authorized] to agree to the [**REDACTED**] per [**REDACTED**] with [**REDACTED**];

(e) a general unconditional mandate [was granted] to our Directors to allot, issue and deal with Shares (including the resale or transfer of Treasury Shares by our Company) or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options (including but not limited to warrants, bonds, debentures, notes and other securities convertible into Shares) which would or might require the exercise of such powers, provided that the aggregate nominal value of Shares allotted or agreed conditionally or unconditionally to be allotted by our Directors other than pursuant to (A) a rights issue, (B) any scrip dividend scheme or similar arrangement providing for the allotment and issuance of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association, (C) the exercise of any subscription or conversion rights attaching to any warrants or securities which are convertible into Shares or in issue prior to the date of passing the relevant resolution or (D) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of (1) 20% of the total nominal value of the share capital of our Company in issue (excluding Treasury Shares, if any) immediately following the completion of and the [**REDACTED**] (assuming the [**REDACTED**] is not exercised) and (2) the total nominal value of the share capital of our Company repurchased by our Company (if any) under the general mandate to repurchase Shares referred to in paragraph (e) below, such mandate to remain in effect during the period from the passing of the resolution until the earliest of the conclusion of our next annual general meeting, the end of the period within which we are required by any applicable law or the Articles of Association to hold our next annual general meeting or the date on which the resolution is varied or revoked by an ordinary resolution of the Shareholders in general meeting (the "**Applicable Period**");

(f) a general unconditional mandate [was granted] to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose Shares with a total nominal value of not more than 10% of the total nominal value of the share capital of our Company in issue (excluding Treasury Shares, if any) immediately following completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised), such mandate to remain in effect during the Applicable Period (the "**Repurchase Mandate**"); and

(g) the general unconditional mandate mentioned in paragraph (d) above be extended by the addition to the aggregate nominal value of the share capital of our Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of our Company repurchased by our Company pursuant to the mandate to repurchase Shares referred to in paragraph (e) above, provided that such extended amount shall not exceed 10% of the aggregate nominal value of our Company's share capital in issue (excluding Treasury Shares, if any) immediately following completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised).

6. Restrictions on Repurchase of Our Own Securities

This paragraph contains information required by the Stock Exchange to be included in this document concerning the repurchase by our Company of our own securities. Our Directors confirm that neither the explanatory statement of the Share Repurchase Mandate nor the proposed share repurchase has any unusual features.

(a) Provisions of the Listing Rules

The Listing Rules permit companies with a primary [**REDACTED**] on the Stock Exchange to repurchase their own Shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(i) Shareholders' Approval

All proposed repurchase of Shares (which must be fully paid up in the case of shares) by a company with a primary [**REDACTED**] on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to a resolution passed by our then Shareholders on [●], the Repurchase Mandate was given to our 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 [**REDACTED**] and which is recognized by the SFC and the Stock Exchange for this purpose, of not more than 10% of the aggregate number of our Company's share capital in issue (excluding Treasury Shares, if any) immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised). For details, see — Resolutions of Shareholders of Our Company Passed on [●] in this Appendix.

(ii) Source of Funds

Any repurchases of Shares by us must be paid out of funds legally available for the purpose in accordance with our Articles of Association, the Listing Rules and the applicable laws of Cayman Islands and other applicable laws and regulations. We are not permitted to repurchase our Shares 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. Subject to the foregoing, any purchases by our Company may be made out of profits or out of proceeds of a new issue of shares made for the purpose of the purchase 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 purchase over the par value of the shares to be purchased 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 a maximum of 10% of the aggregate number of shares in issue (excluding Treasury Shares, if any). 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 pursuant to an exercise of warrants, share options or similar instruments requiring our 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 listed 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

Pursuant to the Listing Rules, the shares repurchased by an issuer shall be held as Treasury Shares or cancelled. The [**REDACTED**] of all shares which are held as Treasury Shares shall be retained. The issuer shall ensure that Treasury Shares are appropriately identified and segregated. The [**REDACTED**] of all repurchased securities (whether on the Stock Exchange or otherwise) but not held as Treasury Shares is automatically cancelled upon repurchase and our Company must apply for [**REDACTED**] of any further Shares in the normal way. The relative certificates must be cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase. However, the purchase of shares will not be taken as reducing the amount of the authorized share capital of our Company under the Cayman Companies Act.

(v) Suspension of Repurchase

A [**REDACTED**] company may not make any repurchase of securities at any time after insider information has come to its knowledge until such information has been made publicly available. In particular, during the period of one month immediately preceding the earlier of (a) 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 a [**REDACTED**] company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (b) the deadline for publication of an announcement of a [**REDACTED**] 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 ending on the date of results announcement, the [**REDACTED**] company may not repurchase its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if the Stock Exchange considers the [**REDACTED**] company has breached the Listing Rules.

(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. In addition, a [**REDACTED**] company's annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

(vii) Core Connected Persons

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of our Company or any of its subsidiaries or a close associate of any of them (as defined in the Listing Rules) and a core connected person shall not knowingly sell his securities to our Company.

(b) Reasons for Repurchase

Our Directors believe that it is in the best interest of us and our Shareholders for our Directors to have general authority from the Shareholders to enable us to repurchase Shares in the market. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. The Directors have sought the grant of a general mandate to repurchase Shares to give our Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining. Repurchases of Shares will only be made when our Directors believe that such repurchases will benefit our Company and our Shareholders and our Company will be able to pay our debts as they fall due in the ordinary course of business.

(c) Funding of Repurchases

In repurchasing securities, we may only apply funds legally available for such purpose in accordance with the Articles of Association, the Cayman Companies Act or other applicable laws of Cayman Islands and the Listing Rules. On the basis of our current financial condition as disclosed in this document and taking into account our current working capital position, our Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on our working capital and/or our gearing position as compared with the position disclosed in this document. 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 our working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for us.

The exercise in full of the Repurchase Mandate, on the basis of [**REDACTED**] Shares in issue (excluding Treasury Shares, if any) immediately following completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised), could accordingly result in up to [**REDACTED**] Shares being repurchased by our Company during the period prior to: (i) the conclusion of the next annual general meeting of our Company; (ii) the expiry of the period within which our Company is required by the Articles of Association or any applicable law to hold our annual general meeting; or (iii) the variation or revocation by an ordinary resolution of the Shareholders passed in a general meeting, whichever is the earliest.

(d) General

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to us or our subsidiaries.

Our Directors have undertaken with the Stock Exchange that, so far as the same may be applicable, they will exercise the repurchase mandate in accordance with the Listing Rules, the Articles of Association, the Cayman Companies Act or any other applicable laws of the Cayman Islands.

Subject to the applicable requirements under the Listing Rules, our Company may cancel the repurchased Shares following settlement of any such repurchase or hold them as Treasury Shares, subject to, for example, market conditions and its capital management needs at the relevant time of the repurchases.

Should our Company decide to hold repurchased Shares as Treasury Shares, we will, upon completion of the Share repurchase, withdraw the repurchased Shares from [**REDACTED**] and register the Treasury Shares in our Company's name. We may re-deposit its Treasury Shares into [**REDACTED**] only if it has an imminent plan to resell these Treasury Shares on the Stock Exchange and will complete such resale as soon as possible. We will have appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws with respect to Treasury Shares. These measures include, for example, an approval by the Board that (i) our Company should procure its broker not to give any instructions to [**REDACTED**] to vote at general meetings for the Treasury Shares deposited with [**REDACTED**]; and (ii) in the case of dividends or distributions, our Company should withdraw the Treasury Shares from [**REDACTED**], and either re-register them in our Company's name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at our Company's general meetings.

If, as a result of a repurchase of our Shares pursuant to the repurchase mandate, a Shareholder's proportionate interest in our voting rights is increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of us 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 repurchase mandate.

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% of our Shares than in issue could only implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be given other than in exceptional circumstances.

No core connected person, as defined in the Listing Rules, has notified us that he/she/it has a present intention to sell their Shares to us, or has undertaken not to do so, if the repurchase mandate is exercised.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by members of our Group within two years preceding the date of this document and are or may be material, as well as contracts required to be disclosed pursuant to paragraph 17 of Chapter 4.1 of the Guide For New Listing Applicants issued by the Stock Exchange:

(i) the exclusive business cooperation agreement (獨家業務合作協議) dated June 8, 2019, entered into between Beijing Linke Technology Co., Ltd. (北京鄰可科技有限公司) and Beijing Milian Technology Co., Ltd. (北京米連科技有限公司);

(ii) the exclusive option agreement (獨家購買權協議) dated December 31, 2019, entered into between Beijing Linke Technology Co., Ltd. (北京鄰可科技有限公司), Mr. REN Zhe (任喆) and Beijing Milian Technology Co., Ltd. (北京米連科技有限公司);

(iii) the exclusive option agreement (獨家購買權協議) dated December 31, 2019, entered into between Beijing Linke Technology Co., Ltd. (北京鄰可科技有限公司), Mr. ZHU Xiaopu (朱曉樸) and Beijing Milian Technology Co., Ltd. (北京米連科技有限公司);

(iv) the equity interest pledge agreement (股權質押協議) dated December 31, 2019, entered into between Beijing Linke Technology Co., Ltd. (北京鄰可科技有限公司), Mr. REN Zhe (任喆) and Beijing Milian Technology Co., Ltd. (北京米連科技有限公司);

(v) the equity interest pledge agreement (股權質押協議) dated December 31, 2019, entered into between Beijing Linke Technology Co., Ltd. (北京鄰可科技有限公司), Mr. ZHU Xiaopu (朱曉樸) and Beijing Milian Technology Co., Ltd. (北京米連科技有限公司);

(vi) the power of attorney (授權委託書) dated December 31, 2019 executed by Mr. REN Zhe (任喆), pursuant to which Mr. REN Zhe (任喆) agreed to, among other things, exclusively authorize Beijing Linke Technology Co., Ltd. (北京鄰可科技有限公司) to exercise all of his rights as a shareholder of Beijing Milian Technology Co., Ltd. (北京米連科技有限公司);

(vii) the power of attorney (授權委託書) dated December 31, 2019 executed by Mr. ZHU Xiaopu (朱曉樸), pursuant to which Mr. ZHU Xiaopu (朱曉樸) agreed to, among other things, exclusively authorize Beijing Linke Technology Co., Ltd. (北京鄰可科技有限公司) to exercise all of his rights as a shareholder of Beijing Milian Technology Co., Ltd. (北京米連科技有限公司);

(viii) a spousal consent letter (配偶同意函) dated December 31, 2019 executed by Ms. SUN Lin (孫琳), the spouse of Mr. REN Zhe (任喆);

(ix) a spousal consent letter (配偶同意函) dated J December 31, 2019 executed by Ms. ZHANG Lin (張琳), the spouse of Mr. ZHU Xiaopu (朱曉樸);

(x) the [**REDACTED**];

(xi) [●]

2. Intellectual Property Rights

(a) Trademarks

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	Owner	Class	Place of Registration	Expiry Date	Registration Number
1. . .	米连集团 Milian Group 米连集团 Milian Group	Milian HK	35, 45	Hong Kong	July 8, 2035	306957622
2. . .		Beijing Milian	42	PRC	February 27, 2035	80810741
3. . .		Beijing Milian	41	PRC	February 27, 2035	80817093
4. . .	伊对	Beijing Milian	42	PRC	May 13, 2035	80813227
5. . .	伊对	Beijing Milian	41	PRC	May 13, 2035	80819581
6. . .		Beijing Milian	41	PRC	December 6, 2034	79286802
7. . .		Beijing Milian	9	PRC	December 6, 2034	79273530

No.	Trademark	Owner	Class	Place of Registration	Expiry Date	Registration Number
8. . .		Beijing Milian	45	PRC	December 6, 2034	79273630
9. . .		Beijing Milian	42	PRC	December 6, 2034	79277941
10 . .	Milian	Beijing Milian	42	PRC	January 20, 2035	77829490
11 . .	伊对	Beijing Milian	41	PRC	March 6, 2032	56839476
12 . .	伊对	Beijing Milian	41	PRC	March 6, 2032	56839468
13 . .	伊对	Beijing Milian	42	PRC	November 27, 2030	42643658
14 . .	伊对	Beijing Milian	45	PRC	September 6, 2030	42657064
15 . .	伊对	Beijing Milian	41	PRC	July 20, 2031	42642161
16 . .	伊对	Beijing Milian	9	PRC	May 20, 2032	42637542
17 . .		Beijing Milian	45	PRC	July 13, 2030	41919115
18 . .	伊对	Beijing Milian	41	PRC	August 27, 2031	41803147

No.	Trademark	Owner	Class	Place of Registration	Expiry Date	Registration Number
19 . .	伊对	Beijing Milian	9	PRC	May 20, 2032	41780097
20 . .	伊对	Beijing Milian	42	PRC	April 13, 2032	41798512
21 . .		Beijing Milian	45	PRC	May 6, 2030	39620100
22 . .		Beijing Milian	41	PRC	April 13, 2030	39624902
23 . .		Beijing Milian	42	PRC	April 13, 2030	39633522
24 . .		Beijing Milian	9	PRC	April 13, 2030	39621282
25 . .		Beijing Milian	41	PRC	February 27, 2030	39547963
26 . .	米连	Beijing Milian	45	PRC	March 20, 2030	39571235
27 . .		Beijing Milian	42	PRC	February 27, 2030	39564203
28 . .		Beijing Milian	9	PRC	February 27, 2030	39564200
29 . .		Beijing Milian	45	PRC	December 6, 2029	37688356

No.	Trademark	Owner	Class	Place of Registration	Expiry Date	Registration Number
30 . .	伊对	Beijing Milian	45	PRC	December 6, 2029	37681523
31 . .	伊对	Beijing Milian	45	PRC	March 6, 2028	23144779
32 . .		Beijing Milian	9	PRC	June 6, 2035	82421314
33 . .		Tianjin Youxian	45	PRC	July 13, 2034	76302012
34 . .		Tianjin Youxian	45	PRC	July 13, 2034	76310498
35 . .	贴贴	Tianjin Youxian	45	PRC	May 6, 2033	61348927
36 . .	Milian	Beijing Milian	45	PRC	December 6, 2035	84726960
37 . .	Milian	Beijing Milian	45	PRC	January 13, 2036	77824084

Trademarks under Application

As of the Latest Practicable Date, we had applied for the registration of the following trademark which we consider to be or may be material to our business:

No.	Trademark	Applicant	Class	Place of Application	Application Date	Application Number
1. . .		Beijing Linke	5	PRC	December 8, 2024	82421189

No.	Trademark	Applicant	Class	Place of Application	Application Date	Application Number
2. . .	伊对	Beijing Linke	5	PRC	December 8, 2024	82421476
3. . .		Beijing Milian	34	PRC	February 28, 2025	83738324
4. . .	伊对	Beijing Milian	35	PRC	February 28, 2025	83727553
5. . .	伊对	Beijing Milian	34	PRC	February 28, 2025	83727545
6. . .	伊对	Beijing Milian	3	PRC	December 8, 2024	82421589
7. . .		Beijing Milian	1	PRC	December 8, 2024	82421586
8. . .	伊对	Beijing Milian	34	PRC	October 19, 2024	81480110
9. . .	伊对	Beijing Milian	28	PRC	October 19, 2024	81476860
10 . .		Beijing Milian	34	PRC	October 19, 2024	81478461
11 . .		Beijing Milian	38	PRC	June 18, 2024	79284434
12 . .		Beijing Milian	35	PRC	June 18, 2024	79279337

No.	Trademark	Applicant	Class	Place of Application	Application Date	Application Number
13 . .	Milian	Beijing Milian	41	PRC	April 08, 2024	77801561
14 . .	Milian	Beijing Milian	9	PRC	April 08, 2024	77808088
15 . .	Milian	Beijing Milian	35	PRC	April 08, 2024	77801575
16 . .	Milian	Beijing Milian	38	PRC	April 08, 2024	77820407

(b) *Patents*

Registered Patents

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

No.	Patent	Type of patent	Place of registration	Patent number	Owner	Expiration date
1. . .	Mobile phone with a graphical user interface (帶圖形用戶界面的手機)	Exterior design	PRC	ZL201830568326.3	Beijing Milian	October 10, 2028
2. . .	Ornaments (mascots) (擺件(吉祥物))	Exterior design	PRC	ZL202030100483.9	Beijing Milian	March 22, 2030
3. . .	A method for constructing a distributed object database (一種分佈式對象數據庫的構建方法)	Invention patent	PRC	ZL202011120635.7	Beijing Milian	October 18, 2040

(c) Copyrights

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

No.	Subject	Owner	Certification Number	First Published Date	Certification Date
1. . . .	Yidui (伊對)	Beijing Milian	2019-L-00752793	June 30, 2017	May 9, 2019
2. . . .	Yiyi (伊伊)	Beijing Linke	2020-F-01053418	–	June 11, 2020
3. . . .	Yidui Logo (伊對 Logo)	Beijing Milian	2021-F-00049329	June 30, 2017	March 2, 2021
4. . . .	Xiaoyi (小伊)	Beijing Linke	2021-F-00120115	January 1, 2020	June 1, 2021
5. . . .	Yidui Gift Series (伊對禮物系列)	Beijing Linke	2021-F-00120110	August 12, 2019	June 1, 2021
6. . . .	Xiaoyi Expression Pack Series (小伊表情包系列)	Beijing Linke	2021-F-00120113	November 4, 2020	June 1, 2021

(d) Domain Names

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

No.	Domain Name	Owner	Expiry date
1. . .	uyouxian.com	Tianjin Youxian	May 10, 2027
2. . .	520yidui.cn	Beijing Milian	October 19, 2026
3. . .	520yidui.com	Beijing Milian	August 4, 2026
4. . .	miliangp.com	Beijing Milian	December 9, 2026

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

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

1. Disclosure of Interest

(a) Interests and Short Positions of the Directors and Chief Executive of our Company in the Shares, Underlying Shares and Debentures of Our Company and Our Associated Corporation

The following table sets out the interests and short positions of our Directors and chief executive of our Company as of the date of this document and immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised) 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) 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 which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or 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 contained in the Listing Rules:

Interest in our Company

		As of the Latest Practicable Date		Immediately after the [REDACTED]	
Name	**Nature of interest**	**Number of Shares(1)**	**Approximate percentage of interest in our Company**	**Number of Shares(1)**	**Approximate percentage of interest in our Company**
Mr. REN Zhe	Interest in controlled corporation; Interest of a party to an agreement(2); Trust administrator(3)	754,355,980	63.15%	754,355,980	[**REDACTED**]%
Mr. ZHU Xiaopu . . .	Interest in controlled corporation; Interest of a party to an agreement(2)(3)	754,355,980	63.15%	754,355,980	[**REDACTED**]%
Mr. GONG Jianbo . .	Beneficial owner(4)	37,130,000	3.11%	37,130,000	[**REDACTED**]%
Mr. LIU Xi	Beneficial owner(4)	23,760,000	1.99%	23,760,000	[**REDACTED**]%

Notes:

(1) All interests stated are long positions.

(2) Mee Group is owned as to 1% by MeePartners, which holds the class A ordinary shares carrying the entire voting rights in Mee Group, and as to 99% by Oasis Spring, which holds the class B ordinary shares. Oasis Spring is a holding vehicle wholly owned by Oasis Spring (PTC) Limited, in its capacity as trustee of the Oasis Spring Family Trust, a discretionary trust established for the benefit of Mr. REN Zhe.

Rose Group is owned as to 1% by Rose Stone, which holds the class A ordinary shares carrying the entire voting rights in Rose Group, and as to 99% by Rose Stone Capital, which holds the class B ordinary shares. Rose Stone Capital is a holding vehicle wholly owned by Rose Stone (PTC) Limited, in its capacity as trustee of the Rose Stone Family Trust, a discretionary trust established for the benefit of Mr. ZHU Xiaopu.

On September 12, 2025, Mr. REN Zhe, Mr. ZHU Xiaopu, MeePartners, Mee Group, Rose Stone and Rose Group entered into the Acting-in-concert Agreement, pursuant to which the parties have confirmed that Mr. REN Zhe and Mr. ZHU Xiaopu have been acting in concert since April 2019 and that the parties will continue to act in concert with each other in relation to all matters that require the decisions of the Shareholders and/or the Board. In addition, Mr. REN Zhe, as the administrator of the ESOP Trusts, will exercise control over the voting rights attached to the Shares underlying vested options held through the ESOP Platforms. Therefore, each of Mr. Ren and Mr. Zhu are deemed to be interested in the number of Shares held by each of Mee Group, Rose Group and the ESOP Platforms.

(3) To facilitate the administration of the 2019 Share Plan, the ESOP Trusts have been established to manage the underlying Shares for the 2019 Share Plan. As of the Latest Practicable Date, 101,590,000 Shares had been issued to the ESOP Platforms. Mr. REN Zhe, as the administrator of the ESOP Trusts, will exercise control over the voting rights attached to the Shares underlying vested options held through the ESOP Platforms. Therefore, and according to the Acting-in-concert Agreement, each of Mr. Ren and Mr. Zhu is deemed to be interested in the Shares held by ESOP Platforms. For details, see "History, Reorganization and Corporate Structure — Share Incentive Plan of the Company."

(4) Pursuant to the 2019 Share Plan, 37,130,000 and 23,760,000 share options was granted to Mr. GONG Jianbo and Mr. LIU Xi, respectively.

(b) Interests of the Substantial Shareholders in the Shares and Underlying Shares of Our Company

Save as disclosed in the section headed "Substantial Shareholders," immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised), 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 the 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 voting power at any general meeting of any member of our Group.

2. Directors' Service Contracts and Letters of Appointment

(a) Executive Directors

Each of the executive Directors [has] entered into a service contract with our Company under which they agreed to act as an 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 of Association.

(b) Non-executive Director and Independent non-executive Directors

Each of the non-executive Director and the independent non-executive Directors [has] signed an appointment letter with our Company for a term of three years with effect from the [**REDACTED**].

Under their respective appointment letters, each of the non-executive Director and the independent non-executive Directors is entitled to a fixed Director's fee.

The appointments of the non-executive Director and the independent non-executive Directors are subject to the provisions of retirement and rotation of Directors under the Articles of Association.

3. Director's Remuneration

Save as disclosed in "Directors and Senior Management" of this document and Note 9 to the Accountants' Report as set out in Appendix I to this document, for the financial years ended December 31, 2023, 2024 and 2025, none of our Directors received other remunerations of benefits in kind from us during the Track Record Period.

4. Disclaimers

Save as disclosed in this document:

(i) there is no existing or proposed service contract (excluding any contract expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)) between our Directors and any member of our Group;

(ii) none of our Directors or the experts named in the paragraph headed "— E. Other Information — 6. Qualifications and Consents of Experts" in this Appendix has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

(iii) none of our Directors nor any of the experts named in the paragraph headed "— E. Other Information — 6. Qualifications and Consents of Experts" in this Appendix is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group as a whole;

(iv) none of our Directors and the chief executive of our Company has any interests or short positions in the Shares, underlying Shares or debentures of our Company or its 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 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 therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange; and

(v) none of our Directors or their respective close associates or any Shareholders of our Company (who to the knowledge of our Directors owns more than 5% of the number of our issued shares) has any interest in our five largest suppliers or our five largest customers.

D. SHARE INCENTIVE PLAN

2019 Share Plan

As of the Latest Practicable Date, we had one share incentive scheme, namely the 2019 Share Plan.

The 2019 Share Plan was adopted on September 23, 2019 and amended on August 30, 2025. No further options will be granted under the 2019 Share Plan after the [**REDACTED**] and the terms of the 2019 Share Plan are not subject to the provisions of Chapter 17 of the Listing Rules.

(a) Purpose

The purpose of the Plan is to offer selected persons an opportunity to acquire a proprietary interest in the success of the Company, or to increase such interest, by purchasing Shares of the Company.

(b) Eligibility

Pursuant to the 2019 Share Plan, employees, directors and consultants of the Group shall be eligible for the grant of options or the direct award or sale of Shares.

(c) Administration

The 2019 Share Plan may be administered by one or more Committees. Each Committee shall consist of one or more members of the Board who have been appointed by the Board. Each Committee shall have such authority and be responsible for such functions as the Board has assigned to it in accordance with the Articles. If no Committee has been appointed, the entire Board shall administer the 2019 Share Plan. Any reference to the Board in the 2019 Share Plan shall be construed as a reference to the Committee (if any) to whom the Board has assigned a particular function.

Subject to the provisions of the 2019 Share Plan and the Articles, the Board shall have full authority and discretion to take any actions it deems necessary or advisable for the administration of the 2019 Share Plan. All decisions, interpretations and other actions of the Board shall be final and binding on all purchasers, all optionees and all persons deriving their rights from a purchaser or optionee.

(d) Number of shares available for options

No more than 126,720,000 Shares may be issued under the 2019 Share Plan. The number of Shares that are subject to options or other rights outstanding at any time under the 2019 Share Plan shall not exceed the number of Shares that are available for issuance under the 2019 Share Plan. The Company, during the term of the 2019 Share Plan, shall at all times reserve and keep available sufficient authorized but unissued Shares to satisfy the requirements of the 2019 Share Plan. The Company's obligation to deliver Shares under the Plan may be satisfied, at the sole discretion of the Board, either by (i) the [**REDACTED**] of new Shares from the Company's authorized capital; (ii) causing the transfer of an equivalent number of Shares held by a third entity that is approved by the Board and established for the purposes of administering this plan; or (iii) pay to the optionee in cash the amount of equivalent value set out in the Shares.

(e) Terms

The 2019 Share Plan shall terminate automatically 10 years after the date when the Board adopted the 2019 Share Plan. The 2019 Share Plan may be terminated on any earlier date pursuant to paragraph (i) below.

No Shares shall be issued or sold under the 2019 Share Plan after the termination thereof, except upon exercise of an option granted prior to such termination. The termination of the 2019 Share Plan, or any amendment thereof, shall not affect any Share previously issued or any option previously granted under the 2019 Share Plan.

(f) Exercise of the options

Each share option agreement for the options granted to grantee (the "**Share Option Agreement**") shall specify the exercise price. The exercise price of any option shall not be less than 100% of the fair market value of a Share on the date of grant, or, if higher, the par value of such Share. Notwithstanding the preceding sentence, the exercise price shall be determined by the Board at its sole discretion. The exercise price shall be payable in a form described in the 2019 Share Plan.

Each Share Option Agreement shall specify the date when all or any installment of the option is to become exercisable. No option shall be exercisable unless the optionee (i) has delivered an executed copy of the Share Option Agreement to the Company or (ii) otherwise agrees to be bound by the terms of the Share Option Agreement. The Board shall determine the exercisability provisions of any Share Option Agreement at its sole discretion.

(g) Restrictions on transfer of Shares

Any Shares issued upon exercise of an option shall be subject to such special forfeiture conditions, rights of repurchase, rights of first refusal and other transfer restrictions as the Board may determine. Such restrictions shall be set forth in the applicable Share Option Agreement and shall apply in addition to any restrictions that may apply to holders of Shares generally.

(h) Rights as a Shareholder

The optionee's rights as a shareholder shall be limited to the economic benefits (including, without limitation, dividend rights and proceeds rights) attaching to the Shares covered by the option. If the optionee transfers the vested but unexercised option to the third entity appointed and approved by the Board pursuant to the 2019 Share Plan, such third entity shall thereupon acquire non-economic rights attaching to the underlying Shares concurrently (excluding the economic benefits specified herein).

(i) Termination

The Board may amend, suspend or terminate the 2019 Share Plan at any time and for any reason; provided, however, that, and in addition to any other shareholder vote required under the Articles or applicable law, any amendment, suspension or termination of the 2019 Share Plan shall be subject to the approval of the Shareholders who hold a majority of the voting power held by all Shareholders if it materially changes the class of persons who are eligible for the grant of option or the award or sale of Shares. Shareholder approval shall not be required for any other amendment of the 2019 Share Plan. If the requisite shareholders fail to approve any amendment, suspension or termination of the 2019 Share Plan following adoption by the Board, then any grants, exercises or sales that have already occurred in reliance on such approval shall be rescinded and no additional grants, exercises or sales shall thereafter be made in reliance on such approval.

(j) Modification, extension and assumption of options

Within the limitations of the 2019 Share Plan, the Board may modify, extend or assume outstanding options or may accept the cancellation of outstanding options (whether granted by the Company or another issuer) in return for the grant of new options for the same or a different number of Shares and at the same or a different exercise price. The foregoing notwithstanding, no modification of an option shall, without the consent of the optionee, impair the optionee's rights or increase the optionee's obligations under such option.

(k) Adjustment

In the event of a subdivision of the outstanding Share, a declaration of a dividend payable in Shares, a combination or consolidation of the outstanding stock into a lesser number of Shares, a reclassification, or any other increase or decrease in the number of issued shares of Stock effected without receipt of consideration by the Company, proportionate adjustments shall automatically be made in each of (i) the number of Shares available for future grants under the 2019 Share Plan, (ii) the number of Shares covered by each outstanding option and (iii) the exercise price under each outstanding Option. In the event of a declaration of an extraordinary dividend payable in a form other than Shares in an amount that has a material effect on the fair market value of the stock, a recapitalization, a spin-off, or a similar occurrence, the Board at its sole discretion may make appropriate adjustments in one or more of (i) the number of Shares available for future grants under the 2019 Share Plan, (ii) the number of Shares covered by each outstanding option or (iii) the exercise price under each outstanding option.

(l) Purchase price

The purchase price of Shares to be offered under the 2019 Share Plan, if newly issued, shall not be less than the par value of such Shares. The Board shall determine the purchase price at its sole discretion.

(m) Cancellation

In the event that an outstanding option or other right for any reason expires or is canceled, the Shares allocable to the unexercised portion of such option or other right shall be added to the number of Shares then available for issuance under the 2019 Share Plan.

(n) Outstanding options

No further options will be granted pursuant to the 2019 Share Plan, being the only subsisting share incentive scheme of our Company as of the Latest Practicable Date, after the [**REDACTED**].

As of the Latest Practicable Date, all of the awards granted under the 2019 Share Plan were in the form of options. Accordingly, as of the Latest Practicable Date, our Company had outstanding options held by a total of 108 grantees to purchase an aggregate of 126,470,000 Shares, such 126,470,000 outstanding options represented options to purchase 60,890,000 Shares held by two Directors; options to purchase 12,500,000 Shares held by two members of our senior management who are not Directors; and options to purchase 53,080,000 options which belonged to 101 other employees (who are not Directors, members of senior management, or connected persons of our Group) and three external consultants, namely YIN Hong (providing consulting services in financial management), YANG Lili (providing consulting services in human resources) and ZHANG Yaoli (providing consulting services in public relations), each an Independent Third Party. As of the Latest Practicable Date, 101,590,000 Shares had been issued to the ESOP Platforms, which are controlled by Mr. REN

Zhe (任喆) in his capacity as administrator of the ESOP Trusts established to manage the underlying Shares for the benefit of the relevant grantees. Consequently, 25,130,000 shares remain available for issuance under the 2019 Share Plan, representing approximately [**REDACTED**]% of the total shares in issue immediately following the [**REDACTED**], assuming the [**REDACTED**] is not exercised.

Assuming full vesting and exercise of all outstanding Share options granted under the 2019 Share Plan, the shareholding of our Shareholders immediately following completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised), will be diluted by approximately [**REDACTED**]%. The dilution effect on our earnings per Share would by approximately [**REDACTED**]%.

The table below sets out the details of the outstanding options granted under the 2019 Share Plan to our Directors and senior management as of the Latest Practicable Date:

Name of grantee	Position within the Group	Address	Grant date	Exercise price per Share	Vesting period	Number of Shares underlying the outstanding options as of the Latest Practicable Date	Shareholding immediately upon the completion of the [REDACTED][1]
GONG Jianbo (龔建波) . .	Executive Director and vice president of product	Room 6-1-801, Phase 2 Heguang Ruifu, Konggang Street Shunyi District, Beijing PRC	August 1, 2019	US$0.00001	Note 2 Note 3	23,760,000	[REDACTED]%
			July 1, 2025	US$0.00001	Note 2 Note 3	13,370,000	[REDACTED]%
LIU Xi (柳溪) . . .	Executive Director	Door 1, Building 52, Shengjing haotin, Xiangrui Street, Zhouliang Street, Baodi District, Tianjin PRC	August 1, 2019	US$0.00001	Note 2 Note 3	23,760,000	[REDACTED]%

Name of grantee	Position within the Group	Address	Grant date	Exercise price per Share	Vesting period	Number of Shares underlying the outstanding options as of the Latest Practicable Date	Shareholding immediately upon the completion of the [REDACTED](1)
CHEN Jianzhi (陳建智) . . .	Chief financial officer	Room 501, Unit 6, Building 1, District 2, Yulong Garden, Guangming Street, Shunyi District, Beijing	August 1, 2019	US$0.00001	Note 2 Note 3	500,000	[REDACTED]%
			July 1, 2020	US$0.00001	Note 2 Note 3	500,000	[REDACTED]%
			July 1, 2022	US$0.00001	Note 2 Note 3	500,000	[REDACTED]%
			July 1, 2025	US$0.00001	Note 2 Note 3	3,000,000	[REDACTED]%
WANG Wei (王瑋). . .	Chief technology officer	Building 201, Nanhu Xiyuan District 2, Wangjing West Road, Chaoyang District, Beijing	November 8, 2023	US$0.085	Note 2 Note 3	8,000,000	[REDACTED]%
Total						**73,390,000**	[REDACTED]%

The table below sets out the details of the outstanding options granted under the 2019 Share Plan to other grantees (none of whom is a connected person) that are not set out above as of the Latest Practicable Date:

Range of Shares underlying the options granted	Total number of grantees	Grant date	Exercise price per Share	Vesting period	Number of Shares underlying the outstanding options as of the Latest Practicable Date	Shareholding immediately upon the completion of the [REDACTED](1)
1 - 99,999	15	August 1, 2019 – July 1, 2025	US$0.00001	Note 2	720,000	[REDACTED]%
100,000 - 299,999 . .	49	August 1, 2019 – July 1, 2025	US$0.00001	Note 2	7,660,000	[REDACTED]%

Range of Shares underlying the options granted	Total number of grantees	Grant date	Exercise price per Share	Vesting period	Number of Shares underlying the outstanding options as of the Latest Practicable Date	Shareholding immediately upon the completion of the [REDACTED](1)
300,000 - 999,999 . .	33	August 1, 2019 – July 1, 2025	US$0.00001	Note 2	16,300,000	[REDACTED]%
1,000,000 or more . .	11	August 1, 2019 – July 1, 2025	US$0.00001	Note 2 Note 3	28,400,000	[REDACTED]%
Total	**108**				**53,080,000**	[REDACTED]%

Notes:

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

(2) These options vest 25% annually based on the grantee's continuous service. However, 40% of the total granted options may not be exercised until one year after the [**REDACTED**].

(3) 100% of the then-unvested options will vest upon [**REDACTED**].

We have applied for, and have been granted (i) a waiver from the Stock Exchange from strict compliance with the requirements under Rule 17.02(1)(b) of the Listing Rules and paragraph 27 of Appendix D1A to the Listing Rules; and (ii) a certificate of exemption from the SFC from strict compliance with paragraph 10(d) of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance pursuant to section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance. For details, see "Waivers from Strict Compliance with the Listing Rules and Exemptions from the Companies Ordinance — Waiver and Exemption in Respect of the 2019 Share Plan" in this document.

E. OTHER INFORMATION

1. Estate Duty

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

2. Litigation

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

3. Sole Sponsor

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$800,000 for acting as our sole sponsor in connection with the [**REDACTED**]. The Sole Sponsor has made an application on our Company's behalf to the Stock Exchange for the granting of the approval for the [**REDACTED**] of, and permission to deal in, all the Shares in issue and to be issued as mentioned in this document. All necessary arrangements [have been made] for the Shares to be admitted into [**REDACTED**].

4. Preliminary Expenses

Our Company did not incur any material preliminary expenses.

5. 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).

6. Qualifications and Consents of Experts

Each of the experts named below has given and has not withdrawn its consent to the issue of this document with the inclusion of its report, letter, summary of valuations, valuation certificates and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears.

Name	Qualification
Huatai Financial Holdings (Hong Kong) Limited	Licensed to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 3 (leveraged foreign exchange trading), Type 4 (advising on securities), Type 6 (advising on corporate finance), Type 7 (providing automated trading services) and Type 9 (asset management) of regulated activities as defined under the SFO.
KPMG	Certified Public Accountants Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance

Name	Qualification
Han Kun Law Offices	Legal advisor to our Company as to PRC law
Harney Westwood & Riegels	Legal advisor to our Company as to Cayman Islands law
China Insights Industry Consultancy Limited	Industry consultant

Other than in connection with the [**REDACTED**] Agreements, 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 subscribe for or to nominate persons to subscribe for securities in any member of our Group.

7. Binding Effect

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

8. Bilingual Document

The English language and Chinese language versions of this document are being published separately, in reliance upon the exemption provided by section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong). In case of any discrepancies between the English language version and Chinese language version of this document, the English language version shall prevail.

9. Miscellaneous

(i) Save as disclosed in "History, Reorganization and Corporate Structure" and in connection with the [**REDACTED**] Agreements, 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;

(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;

(c) 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; and

(d) 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.

(ii) There are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries.

(iii) We do not have any promoter. 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 within the two years immediately preceding the date of this document.

(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 immediately preceding the date this document.

(vi) There are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong.

(vii) No equity or debt securities of our Group is currently [**REDACTED**] on or dealt in on any stock exchange or trading system, and no such [**REDACTED**] or permission to [**REDACTED**] on any stock exchange other than the Hong Kong Stock Exchange is currently being or agreed to be sought.

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