## A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES

### 1. Incorporation

Our Company was established in the PRC on 3 August 2020 and converted into a joint stock company under the PRC Company Law on 19 April 2024.

The registered address of our Company is Room 901, Block 2, Oceanwide International Centre, Sijiqing Subdistrict, Shangcheng District, Hangzhou, Zhejiang Province, PRC. Our Company has established a principal place of business in Hong Kong SAR at 6/F, The Annex, Central Plaza, 18 Harbour Road, Hong Kong, and [has been] registered as a non-Hong Kong company in Hong Kong SAR under Part 16 of the Hong Kong Companies Ordinance on [•]. Ms. Chu Mei Yi has been appointed as our authorised representative for the acceptance of service of process in Hong Kong SAR. The address for service of process on our Company in Hong Kong SAR is the same as our Company's principal place of business in Hong Kong SAR.

As we are incorporated 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 to this Document. A summary of certain relevant aspects of the laws and regulations of the PRC is set out in Appendix IV to this Document.

### 2. Changes in the share capital of our Company

Save as disclosed in "History, Development and Corporate Structure – Major Shareholding Changes of Our Company" in this Document, there has been no alteration in the share capital of our Company within the two years immediately preceding the date of this Document.

### 3. Resolutions of our Shareholders

At an extraordinary general meeting of our Company held on 19 December 2025 among other things, the following resolutions were passed by the Shareholders of our Company:

(a) the issue of the H Shares of nominal value of RMB1.00 each and such H Shares be **[REDACTED]** on the Stock Exchange;

(b) the number of H Shares to be issued initially shall not be more than **[REDACTED]**% of the total number of issued Shares as enlarged by the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), and the number of H Shares to be issued pursuant to the exercise of the **[REDACTED]** shall not be more than **[REDACTED]**% of the number of H Shares to be **[REDACTED]** initially pursuant to the **[REDACTED]**;

(c) subject to the completion of the **[REDACTED]**, the Articles of Association be approved and adopted, which shall only become effective on the **[REDACTED]** and the Board be authorised to amend the Articles of Association in accordance with any comments from the Stock Exchange and the relevant PRC regulatory authorities; and

(d) the Board or its authorised individual be authorised to handle all matters relating to, among other things, all matters relating to the **[REDACTED]**, the issue and **[REDACTED]** of the H Shares on the Stock Exchange.

**4. Changes in the share capital of our principal operating subsidiaries**

A summary of the corporate information and the particulars of our principal operating subsidiaries is set out in Note 1 of the Accountants' Report set out in Appendix I to this Document.

There has been no alteration in the share capital of our principal operating subsidiaries within two years immediately preceding the date of this Document.

**5. Restrictions on Repurchase of Shares**

See "Summary of the Articles of Association of the Company" in Appendix V to this Document for details.

**B. FURTHER INFORMATION ABOUT OUR BUSINESS**

**1. Summary of material contracts**

The following contracts (not being contracts entered into in the ordinary course of our business) have been entered into by us within the two years preceding the date of this Document and are or may be material:

(1) the Capital Increase Agreement dated 21 October 2024 between Hangzhou Industrial Investment, our Company, Maoyuanchang Holdings, Hangzhou Maosifa, Ms. Peng, Mr. Ke Jinliang, Ms. Yang Hong and Ms. Liu Lifei; and

(2) **[REDACTED]**.

2. **Intellectual property rights of our Group**

***Trademarks***

*Trademarks for which registration has been granted*

As at the Latest Practicable Date, we were the registered owner of and had the right to use the following trademarks which we consider to be or may be material to our business:

| No. | Trademark | Place of Registration | Registration number | Registered Owner | Class | Expiry Date |
|---|---|---|---|---|---|---|
| 1. | 星小圆 | PRC | 73185638 | Our Group | 9 | 6 February 2034 |
| 2. | 毛源昌眼镜 | PRC | 69279144 | Our Group | 44 | 27 July 2033 |
| 3. | MAOYUANCHANG | PRC | 55210695 | Our Group | 9 | 20 April 2032 |
| 4. | 毛源昌眼镜 | PRC | 41366406 | Our Group | 25 | 6 June 2030 |
| 5. | 毛源昌眼镜 | PRC | 38236114 | Our Group | 44 | 6 February 2030 |
| 6. | 毛源昌眼镜 | PRC | 38229888 | Our Group | 9 | 6 February 2030 |
| 7. | MYC1862 | PRC | 30670476 | Our Group | 44 | 13 June 2029 |

| No. | Trademark | Place of Registration | Registration number | Registered Owner | Class | Expiry Date |
|---|---|---|---|---|---|---|
| 8. | MYC Since 1862 | PRC | 30648108 | Our Group | 44 | 13 June 2029 |
| 9. | MYC Since 1862 | PRC | 30656400 | Our Group | 9 | 20 February 2029 |
| 10. | MYC1862 | PRC | 30664105 | Our Group | 9 | 20 February 2029 |
| 11. | 毛源昌 1862 | PRC | 18720376 | Our Group | 9 | 6 February 2027 |
| 12. | 毛源昌 | PRC | 18720374 | Our Group | 25 | 6 February 2027 |
| 13. | MYC | PRC | 13825013 | Our Group | 9 | 6 March 2035 |
| 14. | MAOYUANCHANG | PRC | 12810027 | Our Group | 44 | 13 December 2034 |
| 15. | 毛源昌 | PRC | 11200802 | Our Group | 41 | 6 December 2033 |
| 16. | 毛源昌 | PRC | 11196139 | Our Group | 25 | 6 December 2033 |
| 17. | 毛源昌 | PRC | 11190204 | Our Group | 18 | 27 November 2033 |
| 18. | 毛源昌 | PRC | 11184761 | Our Group | 3 | 27 November 2033 |
| 19. | 毛源昌 | PRC | 11185013 | Our Group | 10 | 27 November 2033 |
| 20. | 毛源昌 | PRC | 11184985 | Our Group | 9 | 27 November 2033 |
| 21. | 王源昌 | PRC | 4425475 | Our Group | 44 | 27 June 2028 |
| 22. | 毛源昌 1862 | PRC | 3935248 | Our Group | 35 | 20 December 2033 |
| 23. | 毛源昌 | PRC | 3822632 | Our Group | 44 | 20 September 2028 |
| 24. | 毛 源 昌 | PRC | 1288835 | Our Group | 9 | 27 June 2029 |
| 25. | 毛源昌 | PRC | 355717 | Our Group | 9 | 29 July 2029 |
| 26. | 巍雅斯 | PRC | 4728638 | Our Group | 9 | 6 April 2028 |
| 27. | 巍雅斯 | PRC | 4728652 | Our Group | 44 | 6 February 2029 |
| 28. | 毛源昌 1862 | PRC | 7969778 | Our Group | 44 | 6 March 2031 |
| 29. | | PRC | 75490798 | Our Group | 44 | 6 February 2035 |

| No. | Trademark | Place of Registration | Registration number | Registered Owner | Class | Expiry Date |
|---|---|---|---|---|---|---|
| 30. | 毛源昌 | PRC | 74633466 | Our Group | 44 | 27 June 2035 |
| 31. | EZOTEN | PRC | 47509579 | Our Group | 9 | 13 March 2031 |
| 32. | 伊 佐 滕 | PRC | 10233598 | Our Group | 9 | 27 January 2033 |
| 33. | 简 杰 | PRC | 10224403 | Our Group | 9 | 27 January 2033 |
| 34. | 安 姿 | PRC | 10224372 | Our Group | 9 | 20 January 2033 |
| 35. | 兰科达 | PRC | 12811625 | Our Group | 5 | 13 December 2034 |
| 36. | KDOPTICAL | PRC | 12811702 | Our Group | 5 | 13 December 2034 |
| 37. | 兰科达 | PRC | 12811745 | Our Group | 9 | 6 December 2034 |
| 38. | 金城科达 | PRC | 12811765 | Our Group | 9 | 13 December 2034 |
| 39. | KDOPTICAL | PRC | 12811813 | Our Group | 9 | 6 December 2034 |
| 40. | 兰科达 | PRC | 12811853 | Our Group | 35 | 20 December 2034 |
| 41. | KDOPTICAL | PRC | 12811938 | Our Group | 35 | 13 December 2034 |
| 42. | 兰科达 | PRC | 12811987 | Our Group | 44 | 13 January 2035 |
| 43. | KDOPTICAL | PRC | 12812101 | Our Group | 44 | 27 October 2034 |
| 44. | | PRC | 40617272 | Our Group | 35 | 20 June 2030 |
| 45. | | PRC | 40602150 | Our Group | 9 | 20 June 2030 |
| 46. | | PRC | 40602120 | Our Group | 44 | 20 June 2030 |

***Patents***

As at the Latest Practicable Date, our Group had registered the following patents in the PRC which are material to the business of our Group:

| No. | Patent | Registered owner | Registration number | Registration date |
|---|---|---|---|---|
| 1. | A movable eyeglasses display cabinet (一種可移動的眼鏡展示櫃) | Our Company | 2022219144974 | 13 December 2022 |
| 2. | A pair of eyeglasses with anti-slip wearing features (一種佩戴防脱眼鏡) | Our Company | 2022218882976 | 6 January 2023 |
| 3. | A portable eyeglasses case (一種便攜式眼鏡盒) | Our Company | 2022218872137 | 24 February 2023 |
| 4. | A screwless, snap-fit elastic temple structure (一種無螺絲卡扣式彈力眼鏡腿結構) | Our Company | 2023235061221 | 16 July 2024 |

***Copyrights***

As at the Latest Practicable Date, our Group had registered the following copyrights in the PRC which are material to the business of our Group:

| No. | Copyright | Registered owner | Registration number | Registration date |
|---|---|---|---|---|
| 1. | Mao Yuan Chang Optical SME Franchisee Management Service Platform System V1.0 (毛源昌眼鏡中小加盟商管理服務平台系統 V1.0) | Our Company | 2024SR0288388 | 21 February 2024 |
| 2. | Eyewear Chain Brand Membership Service Platform System V1.0 (眼鏡連鎖品牌會員服務平台系統V1.0) | Our Company | 2023SR1740596 | 25 December 2023 |
| 3. | Mao Yuan Chang Eyewear Online Ordering Management System V1.0 (毛源昌眼鏡在綫訂貨管理系統V1.0) | Our Company | 2024SR0273495 | 18 February 2024 |
| 4. | Mao Yuan Chang Eyewear Online WeChat Mall System V1.0 (毛源昌眼鏡在綫微商城系統 V1.0) | Our Company | 2024SR0267092 | 9 February 2024 |
| 5. | Mao Yuan Chang Eyewear Supply Chain Collaboration Platform V1.0 (毛源昌眼鏡供應鏈協同平台系統V1.0) | Our Company | 2024SR0286206 | 21 February 2024 |
| 6. | Mao Yuan Chang Eyewear Retail Business Middleware System V1.0 (毛源昌眼鏡零售業務中台系統V1.0) | Our Company | 2024SR0290649 | 21 February 2024 |

| No. | Copyright | Registered owner | Registration number | Registration date |
|---|---|---|---|---|
| 7. | Mao Yuan Chang Eyewear Store Retail POS System V1.0 (毛源昌眼鏡門店零售POS系統V1.0) | Our Company | 2024SR0273673 | 18 February 2024 |
| 8. | Mao Yuan Chang Eyewear Brand Franchising Service Platform System V1.0 (毛源昌眼鏡品牌連鎖加盟服務平台系統V1.0) | Our Company | 2024SR0287546 | 21 February 2024 |
| 9. | Mao Yuan Chang Eyewear Business-Finance Integrated Platform System V1.0 (毛源昌眼鏡業財一體化平台系統V1.0) | Our Company | 2024SR0293616 | 22 February 2024 |
| 10. | Mao Yuan Chang Eyewear Mascot "Yuan Yua" IP Image (毛源昌眼鏡吉祥物"源源"IP形象) | Our Company | 浙作登字-2023-F-00042593 | 6 December 2023 |
| 11. | Mao Yuan Chang Eyewear Store Signage and Store Image (毛源昌眼鏡店店招和店面形象) | Our Company | 國作登字-2022-F-10262386 | 13 December 2022 |
| 12. | Mao Yuan Chang (毛源昌) | Our Company | 浙作登字-2018-F-00003102 | 6 March 2018 |

***Domain Names***

As at the Latest Practicable Date, our Group had registered the following domain names in the PRC which are material to the business of our Group:

| No. | Domain | Registrant | Date of registration |
|---|---|---|---|
| 1. | zjmyc.cn | Our Group | 11 October 2024 |
| 2. | hzmyc.cn | Our Group | 11 March 2026 |
| 3. | kdyj.cn | Our Group | 3 April 2024 |

## C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

### 1. Disclosure of Interests

#### (a) Disclosure of interest of Substantial Shareholders

For information on the persons (other than Directors and chief executive of our Company) who, immediately following the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), will or will be deemed or taken to have interests and/or short positions in our Company's Shares or underlying Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at the general meetings of any other member of our Group, see "Substantial Shareholders" in this Document for details.

Save as disclosed in "Substantial Shareholders" in this Document, as at 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 Divisions 2 and 3 of Part XV of the SFO, or directly or indirectly be interested in 10% or more of the issued voting shares of any member of our Group or had option in respect of such capital.

The substantial Shareholders of our Company do not have interests in any member of our Group (other than our Company).

**(b) Disclosure of interest of Directors and chief executive in the registered capital of our Company or associated corporations of our Company**

Immediately following the completion of the **[REDACTED]** (but without taking into account the exercise of the **[REDACTED]**), the interests or short positions of our Directors and chief executive of our Company in the Shares, underlying Shares and debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors and Listed Issuers (contained in Appendix C3 of the Listing Rules) to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, will be as follows:

*Interests in the Shares of our Company*

| Name of Director | Nature of interest | Number of Shares directly and indirectly held immediately following the completion of the [REDACTED](1) | Approximate percentage of shareholding in the total issued share capital immediately following the completion of the [REDACTED](2) |
|---|---|---|---|
| Mr. Jin | Interest in controlled corporation(3) | **[REDACTED]** | **[REDACTED]**% |
| | Interest of spouse(4) | **[REDACTED]** | **[REDACTED]**% |
| Ms. Peng | Beneficial interest | **[REDACTED]** | **[REDACTED]**% |
| | Interest of spouse(3)(4) | **[REDACTED]** | **[REDACTED]**% |
| Ms. Liu Lifei | Beneficial interest(5) | **[REDACTED]** | **[REDACTED]**% |
| Mr. Liao Peng | Beneficial interest(6) | **[REDACTED]** | **[REDACTED]**% |

*Notes:*

(1) All interests stated are long positions.

(2) The calculation is based on the total number of **[REDACTED]** H Shares in issue immediately after completion of **[REDACTED]** since **[REDACTED]** **[REDACTED]** Shares will be converted into H Shares and **[REDACTED]** H Shares will be issued pursuant to the **[REDACTED]**, assuming that the **[REDACTED]** is not exercised.

(3) As at the Latest Practicable Date, Maoyuanchang Holdings is held (i) as to 65% by Hangzhou Dashengchang, which is in turn wholly-owned by Mr. Jin; and (ii) as to 10% by Hangzhou Shuangzhou, which is held as to 98% by Mr. Jin and also controlled by Mr. Jin as general partner. Therefore, under the SFO, Mr. Jin is deemed to be interested in the Shares held by Hangzhou Dashengchang. As at the Latest Practicable Date, Hangzhou Maosifa is a limited partnership controlled by Mr. Jin as general partner, who also holds 67.35% equity interest in Hangzhou Maosifa. Therefore, under the SFO, Mr. Jin is deemed to be interested in the Shares held by Hangzhou Maosifa.

(4) Mr. Jin and Ms. Peng are spouse. See "Substantial Shareholders" in this Document for further details.

(5) As at the Latest Practicable Date, Ms. Liu Lifei directly holds 171,888 Shares of our Company.

(6) As at the Latest Practicable Date, Mr. Liao Peng directly holds 278,665 Shares of our Company.

## 2. Particulars of service contracts

We have entered into a contract with each of our Directors. The principal particulars of these service contracts include (i) the term of service, and (ii) termination mechanism in accordance with their respective term. The service contracts may be renewed in accordance with our Articles of Association and the applicable Listing Rules.

Save as disclosed above, none of the Directors has entered into any service contracts as a director with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

## 3. Remuneration of Directors

The aggregate remuneration (including fees, salaries, contributions to pension schemes, allowances, benefits in kind, discretionary bonuses and share-based payments) paid to our Directors in respect of the years ended 31 December 2023, 2024 and 2025 were nil, approximately RMB0.88 million, and approximately RMB1.49 million, respectively.

Save as disclosed above, no other payments have been made or are payable, in respect of years ended 31 December 2023, 2024 and 2025, by any of member of our Group to any of our Directors.

## 4. Directors' Competing Interests

None of our Directors is interested in any business apart from our Group's business which competes or is likely to compete, directly or indirectly, with the business of our Group.

**5. Disclaimers**

Save as disclosed in this Appendix and in "Directors and Senior Management" and "Substantial Shareholders" in this Document:

(a) none of our Directors or chief executive of our Company has any interests or short positions in the shares, underlying shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have taken 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 in that section, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, to be notified to our Company and the Stock Exchange, once the Shares are **[REDACTED]** on the Stock Exchange;

(b) so far as is known to any Director or chief executive of our Company, no person has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or is, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group;

(c) none of our Directors nor any of the persons listed in "– E. Other Information – 7. Qualification of experts" in this section is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue 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;

(d) none of our Directors nor any of the persons listed in "– E. Other Information – 7. Qualification of experts" in this section is materially interested in any contract or arrangement with our Group subsisting at the date of this Document which is unusual in its nature or conditions or which is significant in relation to the business of our Group as a whole;

(e) save in connection with **[REDACTED]**, none of the persons listed in "– E. Other Information – 7. Qualification of experts" in this section has any shareholding 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;

(f) none of our Directors has entered or has proposed to enter into any service agreements with our Company or any member of our Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation); and

(g) none of our Directors or their respective associates (as defined under the Listing Rules), or Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in our Company's five largest customers and five largest suppliers.

## D. EMPLOYEE INCENTIVE SCHEMES

The Company adopted the 2022 Employee Incentive Scheme and the 2023 Employee Incentive Scheme. Under the Employee Incentive Schemes, eligible participants were granted direct interests in our Company or partnership interests in our employee shareholding platform, Hangzhou Maosifa. As at the Latest Practicable Date, Hangzhou Maosifa held in aggregate 2,095,556 underlying Shares, representing approximately 7.59% of the Shares of our Company.

The following is a summary of the principal terms of the Employee Incentive Schemes. The terms of the Employee Incentive Schemes are not subject to the provisions of Chapter 17 of the Listing Rules. All awards under the Employee Incentive Schemes have been fully granted, and no Shares will be issued pursuant to the Employee Incentive Schemes after **[REDACTED]**.

### 2022 Employee Incentive Scheme

The main purpose is to establish an incentive mechanism and promote the continued growth of the performance of our Company. The participants include senior management and core personnel who had served our Company for a minimum period of five years. The participants subscribed for partnership interests in Hangzhou Maosifa, and thereby indirectly held the Shares of our Company through their capacity as partners of Hangzhou Maosifa.

### 2023 Employee Incentive Scheme

The main purpose is to improve corporate governance, retain outstanding talents and motivate key personnel of our Company. The participants include key business personnel who had made significant contributions to our Company's business development, and had been employed for more than two years. The transfer or sale by the participants shall be subject to a lock-up period from the date the participants were granted the awards to at least one year after our Company completes the **[REDACTED]**.

Under the 2023 Employee Incentive Scheme, two participants were granted awards that allow them to hold the Shares of our Company directly as Shareholders. Other participants acquired partnership interests in Hangzhou Maosifa, and as partners of Hangzhou Maosifa, indirectly held shares in 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 at the Latest Practicable Date, save as disclosed in this Document, our Company is not involved in any material litigation, arbitration or administrative proceedings. So far as we are aware, no such litigation, arbitration or administrative proceedings are pending or threatened.

### 3. Sole Sponsor

The Sole Sponsor has made an application on our behalf to the **[REDACTED]** of the Stock Exchange for **[REDACTED]** of, and permission to deal in, our H Shares, including any **[REDACTED]** which may be issued pursuant to the exercise of the **[REDACTED]**. All necessary arrangements have been made enabling the H Shares to be admitted into **[REDACTED]**.

The Sole Sponsor satisfies the independence criteria as set out in Rule 3A.07 of the Listing Rules.

The total amount of fees paid and payable to the Sole Sponsor is HK$4 million, in respect of its services as the sponsor for the proposed **[REDACTED]**.

**4. Preliminary expenses**

Our Company has not incurred any material preliminary expense.

**5. Promoter**

The promoters of the Company are Maoyuanchang Holdings, Ms. Peng, Hangzhou Maosifa, Mr. Ke Jinliang, Ms. Yang Hong, and Ms. Liu Lifei.

**6. Taxation of holders of Shares**

***(a) Hong Kong***

The sale, purchase and transfer of H Shares registered with our Hong Kong SAR branch register of members will be subject to Hong Kong SAR stamp duty. The current rate charged on each of the purchaser and seller is 0.1% of the consideration of or, if higher, of the fair value of the H Shares being sold or transferred. For further details in relation to taxation, see "Taxation and Foreign Exchange" in Appendix III to this Document.

***(b) Consultation with professional advisors***

Intending holders of the Shares are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in the Shares. It is emphasised that none of our Company, our Directors or the other parties involved in the **[REDACTED]** will accept responsibility for any tax effect on, or liabilities of, holders of Shares resulting from their subscription for, purchase, holding or disposal of or dealing in the Shares or exercise of any rights attaching to them.

**7. Qualification of experts**

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

| Name | Qualifications |
|---|---|
| Quam Capital Limited | A licenced corporation to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities (as defined under the SFO) |
| KPMG | Certified public accountants<br><br>Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance |
| Beijing Dacheng Law Offices, LLP (Shanghai) | PRC Legal Advisor to our Company |
| Euromonitor International Limited | Industry consultant |

**8. Consent of experts**

Each of the experts see "– E. Other Information – 7. Qualification of Experts" in this Appendix has given and has not withdrawn their respective written consents to the issue of this Document with the inclusion of their reports and/or letters and/or legal opinion (as the case may be) and references to their names included in the form and context in which it respectively appears.

None of the experts named above has any shareholding interests 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 our Company or any of our subsidiaries.

**9. Bilingual Document**

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

This Document is written in the English language and contains a Chinese translation for information purpose only. Should there be any discrepancy between the English language of this Document and the Chinese translation, the English language version of this Document shall prevail.

**10. Binding effect**

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

## 11. Miscellaneous

Save as disclosed in this Document:

(a) within the two years preceding the date of this Document, we have not issued nor agreed to issue any share or loan capital fully or partly paid either for cash or for a consideration other than cash;

(b) no share or loan capital of our Company, if any, is under option or is agreed conditionally or unconditionally to be put under option;

(c) we have not issued nor agreed to issue any founder shares, management shares or deferred shares;

(d) we have no outstanding convertible debt securities or debentures;

(e) within the two years immediately preceding the date of this Document, no commission, discount, brokerage or other special term has been granted in connection with the issue or sale of any capital of our Company;

(f) there is no arrangements under which future dividends are waived or agreed to be waived;

(g) there has been no interruptions in our business which may have or have had a significant effect on the financial position in the last 12 months; and

(h) our Directors confirm that, save for the expenses in connection with the **[REDACTED]**, up to the date of this Document, there has been no material adverse change in the financial or trading position or prospects of our Group since 31 December 2025 (being the date on which the latest audited consolidated financial statements of our Group were made up), and there had been no events since 31 December 2025 which would materially affect the information shown in our consolidated financial statements included in the Accountant's Report.