## A. FURTHER INFORMATION ABOUT OUR GROUP

### 1. Incorporation of Our Company

We were incorporated in the Cayman Islands under the Cayman Companies Act as an exempted company with limited liability on August 20, 2018. We have established a principal place of business in Hong Kong at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong and have been registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on February 16, 2026. Ms. Au Ching (歐正) has been appointed as the authorized representative of our Company for the acceptance of service of process and notices in Hong Kong under Part 16 of the Companies Ordinance. The address for service of process and notices on our Company in Hong Kong is the same as our principal place of business in Hong Kong as set out above.

As we were incorporated in the Cayman Islands, our corporate structure and the Memorandum and the Articles of Association are subject to the relevant laws and regulations of the Cayman Islands. A summary of the relevant laws and regulations of the Cayman Islands and of the Memorandum and the Articles of Association is set out in the section headed "Summary of the Constitution of the Company and the Cayman Companies Act" in Appendix III to this document.

### 2. Changes in the Share Capital of Our Company

On August 20, 2018, our Company was incorporated with an authorized share capital of US$50,000 divided into 500,000,000 shares of par value US$0.0001 each.

As of the Latest Practicable Date, our authorized share capital was US$50,000 consisting of 500,000,000 shares of a nominal or par value of US$0.0001 each, divided into: (a) 385,047,978 ordinary Shares, (b) 3,998,619 redeemable convertible Series Angel preferred Shares of US$0.0001 par value each, (c) 5,776,200 redeemable convertible Series A preferred Shares, (d) 7,426,500 redeemable convertible Series A+ preferred Shares, (e) 14,714,797 redeemable convertible Series B preferred Shares, (f) 10,975,250 redeemable convertible Series B+ preferred Shares, (g) 4,490,691 redeemable convertible Series B-3 preferred Shares, (h) 2,439,000 redeemable convertible Series B-4 preferred Shares, (i) 25,161,607 redeemable convertible Series C-1 preferred Shares, (j) 9,907,643 redeemable convertible Series C-2-1 preferred Shares, (k) 5,058,756 redeemable convertible Series C-2-2 preferred Shares, (l) 9,438,471 redeemable convertible Series C-3 preferred Shares, (m) 7,309,493 redeemable convertible Series C-4 preferred Shares, (n) 3,132,640 redeemable convertible Series D-1 preferred Shares, (o) 3,669,152 redeemable convertible Series D-2 preferred Shares, and (p) 1,453,203 redeemable convertible Series D-3 preferred Shares.

Pursuant to the existing articles of association of our Company, all Preferred Shares will be automatically converted into ordinary Shares upon [**REDACTED**]. Immediately following the completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised, the Warrants are not exercised, the Convertible Bonds are not converted and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the completion of the [**REDACTED**]), our issued share capital will be approximately US$[**REDACTED**] divided into [**REDACTED**] Shares of par value US$0.0001 each.

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

**3. Changes in the Share Capital of Our Subsidiaries**

The following changes in the share capital of our subsidiaries have taken place within the two years immediately preceding the date of this document:

(a) On September 20, 2024, the registered capital of Zhangjiagang Cass Technology Co., Ltd. was increased from RMB240,000,000 to RMB300,000,000.

(b) On March 24, 2025, the registered capital of Shenzhen Kaishida Technology Co., Ltd. was increased from RMB10,000,000 to RMB60,000,000.

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

**4. Resolutions of the Shareholders of Our Company Passed on [●]**

Pursuant to the written resolutions passed by the Shareholders on [●], among other things:

(a) conditional on (1) the [**REDACTED**] granting the [**REDACTED**] of, and permission to [**REDACTED**], the Shares in issue and to be issued as mentioned in this document, (2) the [**REDACTED**] being fixed on the [**REDACTED**] and (3) the obligations of the [**REDACTED**] under the [**REDACTED**] becoming unconditional and not being terminated in accordance with the terms therein or otherwise, in each case on or before such dates as may be specified in the [**REDACTED**]:

   (i) the adoption of the Memorandum and the Articles of Association effective conditional on and immediately prior to the [**REDACTED**] on the [**REDACTED**] was approved;

   (ii) the [**REDACTED**] was approved and our Directors were authorized to determine the [**REDACTED**] for, and to allot and issue, the [**REDACTED**] pursuant to the [**REDACTED**];

   (iii) the grant of the [**REDACTED**] was approved; and

   (iv) the proposed [**REDACTED**] was approved and our Directors were authorized to implement the [**REDACTED**];

(b) a general unconditional mandate was granted to our Directors to allot, issue and deal with Shares 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 which would or might require the exercise of such powers, provided that the aggregate number of Shares allotted or agreed to be allotted by our Directors other than pursuant to (1) a rights issue, (2) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association, (3) 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 (4) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of:

(i) 20% of the aggregate number of issued Shares immediately following the completion of the [**REDACTED**] (excluding any additional Shares which may be issued pursuant to (1) the exercise of the [**REDACTED**], (2) the exercise of the Warrants, (3) the conversion of the Convertible Bonds and (4) the conversion of the Preferred Shares); and

(ii) the aggregate number of issued Shares repurchased by our Company (if any) under the general mandate to repurchase Shares referred to in paragraph (c) below,

such mandate to remain in effect during the period from the passing of the resolution until the earliest of (A) the conclusion of our next annual general meeting, (B) the expiration of the period within which we are required by the Articles of Association or any applicable laws to hold our next annual general meeting, and (C) the date on which the resolution is varied or revoked by an ordinary resolution of the Shareholders in general meeting (the "**Applicable Period**");

(c) a general unconditional mandate was granted to our Directors to exercise all powers of our Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be [**REDACTED**] (and which is recognized by the SFC and the Stock Exchange for this purpose), such number of Shares not more than 10% of the aggregate number of issued Shares immediately following the completion of the [**REDACTED**] (excluding any additional Shares which may be issued pursuant to (1) the exercise of the [**REDACTED**], (2) the exercise of the Warrants, (3) the conversion of the Convertible Bonds and (4) the conversion of the Preferred Shares), such mandate to remain in effect during the Applicable Period; and

(d) the general unconditional mandate mentioned in paragraph (c) above be extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by our Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by our Company pursuant to the mandate to repurchase Shares referred to in paragraph (c) above, provided that such extended amount shall not exceed 10% of the aggregate number of Shares immediately following the completion of the [**REDACTED**] (excluding any additional Shares which may be issued pursuant to (1) the exercise of the [**REDACTED**], (2) the exercise of the Warrants, (3) the conversion of the Convertible Bonds and (4) the conversion of the Preferred Shares).

## 5. Repurchases of Our Own Securities

### *(a) Provisions of the Listing Rules*

The Listing Rules permit companies listed on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions, the more important of which are summarized below:

*(i) Shareholders' Approval*

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

Pursuant to a resolution passed by our then Shareholders on [●], a general unconditional mandate (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 of our Company may be listed (and which is recognized by the SFC and the Stock Exchange for this purpose), of not more than 10% of the aggregate number of issued Shares immediately following the completion of the [**REDACTED**] (but excluding any Shares which may be issued pursuant to the exercise of the [**REDACTED**]), such mandate to expire (1) at the conclusion of our next annual general meeting, (2) at the end of the period within which we are required by any applicable laws or the Articles of Association to hold our next annual general meeting, and (3) on the date on which the Repurchase Mandate is varied or revoked by an ordinary resolution of the Shareholders in general meeting, whichever first occurs.

*(ii) Source of Funds*

Repurchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

A listed company may not repurchase its own securities 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. Subject to the foregoing, any repurchases by our Company may be made out of the profits of our Company, the sum standing to the credit of the share premium account of our Company or out of a fresh issue of Shares made for the purpose of the repurchase or, subject to the Cayman Companies Act, out of capital. Any premium payable on a repurchase must be provided for out of the profits of our Company or from sums standing to the credit of the share premium account of our Company or, subject to the Cayman Companies Act, out of capital.

*(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). A company may not issue securities or a sale or transfer of any treasury shares, or announce a proposed new issue of securities or a sale or transfer of any treasury shares, for a period of 30 days immediately following a repurchase (other than pursuant to certain exceptional circumstances specified in the Listing Rules) 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 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*

All repurchased securities shall be held as treasury shares or cancelled. The listing of all securities which are held as treasury shares shall be retained. The treasury shares must be appropriately identified and segregated.

The listing of all securities which are purchased by a listed company (whether on the Stock Exchange or otherwise) but not held as treasury shares shall be automatically delisted and cancelled upon repurchase, and the documents of title of these repurchased securities must be cancelled and destroyed.

*(v) Suspension of Repurchase*

A listed company may not make any repurchase of securities at any time after inside information has come to its knowledge until the information has been made publicly available. In particular, during the period of 30 days immediately preceding the earlier of (1) 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 listed company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules), and (2) the deadline for publication of an announcement of a listed 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 such results announcement, the listed 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 a listed 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 listed company's annual report is required to disclose details regarding repurchases of securities made during the financial 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) Connected Persons*

A listed company is prohibited from knowingly repurchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or a close associate of any of them, and a core connected person is prohibited from knowingly selling his/her/its securities to the company.

***(b) Reasons for Repurchases***

The Directors believe that the ability to repurchase Shares is in the interests of our Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. The Directors 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 the Directors believe that such repurchases will benefit our Company and our Shareholders.

***(c) Funding of Repurchases***

Repurchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. There could be a material adverse impact on the working capital and/or gearing position of our Company (as compared with the position disclosed in this document) in the event that the Repurchase Mandate were to be carried out in full at any time during the share repurchase period. However, our Directors do not propose to exercise the general mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of our Company or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

***(d) General***

The exercise in full of the Repurchase Mandate, on the basis of [**REDACTED**] Shares in issue immediately following the completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised, the Warrants are not exercised, the Convertible Bonds are not converted and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the completion of the [**REDACTED**]), could accordingly result in up to approximately [**REDACTED**] Shares being repurchased by our Company during the period prior to:

(i) the conclusion of our next annual general meeting; or

(ii) the end of the period within which we are required by any applicable laws or the Articles of Association to hold our next annual general meeting; or

(iii) the date when the Repurchase Mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting,

whichever is the earliest.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention to sell any Shares to our Company or our subsidiaries.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of our Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws in the Cayman Islands. The Company has confirmed that neither this sub-section headed "— 5. Repurchases of Our Own Securities" nor the proposed Share repurchase under the Repurchase Mandate has any unusual features.

No core connected person of our Company has notified our Company that he or she or it has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company is increased, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"). Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the 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 that results in the number of Shares held by the [**REDACTED**] falling below the applicable prescribed minimum threshold for the Company under Rule 13.32B of the Listing Rules could only be implemented if the Stock Exchange agreed to waive the requirement regarding the [**REDACTED**] under the Listing Rules. However, our Directors have no present intention to exercise the Repurchase Mandate to such an extent that, under the circumstances, the number of Shares held by the [**REDACTED**] would fall below the applicable prescribed minimum threshold for the Company under Rule 13.32B of the Listing Rules.

Our Directors have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate. Our Company may cancel such repurchased Shares and/or hold them as treasury shares, subject to market conditions and our capital management needs at the relevant time any repurchases of Shares are made.

## 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) were entered into by our Group within the two years preceding the date of this document and are, or may be, material:

(a) a convertible bonds agreement dated September 29, 2025 entered into among Shenzhen Longgang District Guiding Fund Investment Co., Ltd. (深圳市龍崗區引導基金投資有限公司) (the "**Bondholder**"), Casstime Shenzhen, our Company, Mr. Jiang, Shenzhen Casstime and Casstime Anhui, pursuant to which the Bondholder agreed to lend RMB70,000,000 to Casstime Shenzhen (bearing interest rate of 6% per annum) for convertible bonds issued by our Company;

(b) an equity transfer agreement dated January 28, 2026 entered into between Shenzhen Huaxingchen Technology Investment Co., Ltd (深圳華星辰科技投資有限公司) ("**Huaxingchen**") and Casstime Shenzhen, pursuant to which Huaxingchen agreed to transfer its 46.2206% of the equity interest in Shenzhen Casstime to Casstime Shenzhen for a consideration of RMB1;

(c) an equity transfer agreement dated January 28, 2026 entered into between Shenzhen Kaizhi Chuangfu Investment Partnership (Limited Partnership) (深圳市開智創富投資合夥企業(有限合夥)) ("**Kaizhi Chuangfu**") and Casstime Shenzhen, pursuant to which Kaizhi Chuangfu agreed to transfer its 17.8233% of the equity interest in Shenzhen Casstime to Casstime Shenzhen for a consideration of RMB1;

(d) an equity transfer agreement dated January 28, 2026 entered into between Guangzhou Kaili Investment Center (Limited Partnership) (廣州開利投資中心(有限合夥)) ("**Guangzhou Kaili**") and Casstime Shenzhen, pursuant to which Guangzhou Kaili agreed to transfer its 15.2942% of the equity interest in Shenzhen Casstime to Casstime Shenzhen for a consideration of RMB1;

(e) an equity transfer agreement dated January 28, 2026 entered into between Beijing Huisheng Yuanye Consulting Co., Ltd. (北京輝晟遠業諮詢有限公司) ("**Beijing Huisheng Yuanye**") and Casstime Shenzhen, pursuant to which Beijing Huisheng Yuanye agreed to transfer its 2.0103% of the equity interest in Shenzhen Casstime to Casstime Shenzhen for a consideration of RMB164,303;

(f) an equity transfer agreement dated January 28, 2026 entered into between Zhuji Shangde Heli Investment Partnership (Limited Partnership) (諸暨上德合利投資合夥企業(有限合夥)) ("**Shangde Heli**") and Casstime Shenzhen, pursuant to which Shangde Heli agreed to transfer its 4.8051% of the equity interest in Shenzhen Casstime to Casstime Shenzhen for a consideration of RMB1;

(g) an equity transfer agreement dated January 28, 2026 enter between Shanghai Rongzhisheng Investment Center (Limited Partnership) (上海融知聲投資中心(有限合夥)) ("**Rongzhisheng**") and Casstime Shenzhen, pursuant to which Rongzhisheng agreed to transfer its 5.8524% of the equity interest in Shenzhen Casstime to Casstime Shenzhen for a consideration of RMB1;

(h) an equity transfer agreement dated January 28, 2026 entered into between Zhoushan Wangchao Jingxing Investment Partnership (Limited Partnership) (舟山網潮景行投資合夥企業(有限合夥)) ("**Zhoushan Wangchao**") and Casstime Shenzhen, pursuant to which Zhoushan Wangchao agreed to transfer its 2.3091% of the equity interest in Shenzhen Casstime to Casstime Shenzhen for a consideration of RMB1;

(i) an equity transfer agreement January 28, 2026 entered into between Beijing Fenxiang Times Technology Co., Ltd. (北京紛享時代科技有限公司) ("**Beijing Fenxiang**") and Casstime Shenzhen, pursuant to which Beijing Fenxiang agreed to transfer its 2.0103% of the equity interest in Shenzhen Casstime to Casstime Shenzhen for a consideration of RMB164,303;

(j) an equity transfer agreement January 28, 2026 entered into between Ningbo Zhuoshi Yunxi Equity Investment Partnership (Limited Partnership) (寧波琢石雲熹股權投資合夥企業(有限合夥)) ("**Yunxi**") and Casstime Shenzhen, pursuant to which Yunxi agreed to transfer its 3.6747% of the equity interest in Shenzhen Casstime to Casstime Shenzhen for a consideration of RMB1;

(k) a termination agreement dated January 28, 2026 entered into among Casstime Shenzhen, Huaxingchen, Guangzhou Kaili, Kaizhi Chuangfu, Rongzhisheng, Yunxi, Zhoushan Wangchao, Shangde Heli, Beijing Huisheng Yuanye, Beijing Fenxiang and Shenzhen Casstime, pursuant to which all parties agreed to terminate the exclusive business cooperation agreement, the exclusive asset subscription agreement, the loan agreement, the exclusive option agreement, the equity pledge agreement and the powers of attorney which were previously entered into;

(l) a supplemental agreement dated March 29, 2026 entered into among the Company, certain of its subsidiaries and all the then Shareholders, pursuant to which all parties agreed to vary certain terms and conditions of the sixth amended and restated shareholders agreement dated November 10, 2023 entered into by the same parties; and

(m) the [**REDACTED**].

## 2. Intellectual Property Rights of the Group

As of the Latest Practicable Date, we have registered or have applied for the registration of the following intellectual property rights which we consider to be or may be material to our business.

### *(a) Trademarks*

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

| No. | Trademark | Class | Registered owner | Place of registration | Registration number | Expiry date |
|---|---|---|---|---|---|---|
| 1. . . | CASS | 12 | Shenzhen Casstime | PRC | 53016599 | 2031.9.27 |
| 2. . . | CASS | 37 | Shenzhen Casstime | PRC | 53019738 | 2031.9.27 |
| 3. . . | | 9 | Shenzhen Xiaoshi Express Technology Co., Ltd. (深圳小獅快送科技有限公司) | PRC | 48887287 | 2031.4.13 |
| 4. . . | 小狮快送 | 39 | Shenzhen Casstime Xiaoma Logistics Co., Ltd. (深圳開思小馬物流有限公司) | PRC | 37467157 | 2030.4.20 |
| 5. . . | | 2 | Casstime Shenzhen | PRC | 53133937 | 2031.8.27 |
| 6. . . | | 3 | Casstime Shenzhen | PRC | 53143262 | 2031.8.27 |
| 7. . . | 开思小马 | 2 | Casstime Shenzhen | PRC | 53152475 | 2031.8.27 |
| 8. . . | 开思小马 | 3 | Casstime Shenzhen | PRC | 53155123 | 2031.9.6 |
| 9. . . | 1号车间 | 9 | Shenzhen Casstime | PRC | 4370666 | 2031.2.20 |
| 10. . . | 1号车间 | 12 | Shenzhen Casstime | PRC | 46609647 | 2031.4.6 |

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

| No. | Trademark | Class | Applicant | Place of application | Application number | Application date |
|---|---|---|---|---|---|---|
| 1. . . . | CASS开思 | 12 | Shenzhen Casstime | PRC | 53016579 | 2021.1.15 |
| 2. . . . | Casstime | 9, 12, 35, and 37 | Shenzhen Casstime | Hong Kong | 307183747 | 2026.2.5 |

### (b) Patents

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

| No. | Patent | Type of patent | Registered owner | Place of registration | Patent number | Registration date | Expiry date |
|---|---|---|---|---|---|---|---|
| 1. . . . | Automobile Parts Query Method, Device, System, Electronic Equipment and Medium (汽車配件查詢方法、裝置及系統、電子設備和介質) | Invention Patent | Casstime Shenzhen/ Casstime Technology (Anhui) Co., Ltd. | PRC | CN201711465106.9 | 2017.12.28 | 2037.12.27 |
| 2. . . . | Information Determination Method, Device, Electronic Equipment and Computer-readable Storage Medium (資訊確定方法、裝置、電子設備及電腦可讀儲存介質) | Invention Patent | Casstime Shenzhen | PRC | CN201810093754.4 | 2018.1.31 | 2038.1.30 |
| 3. . . . | Parts Coding Processing Method, Device, Electronic Equipment and Storage Medium (配件編碼處理方法、裝置、電子設備及儲存介質) | Invention Patent | Casstime Shenzhen | PRC | CN201810093772.2 | 2018.1.31 | 2038.1.30 |
| 4. . . . | Automobile Maintenance-to-be-carried-out Parts Matching Method and System (汽車待修零配件匹配方法及系統) | Invention Patent | Casstime Shenzhen | PRC | CN202310286253.9 | 2023.3.15 | 2043.3.14 |

| No. | Patent | Type of patent | Registered owner | Place of registration | Patent number | Registration date | Expiry date |
|---|---|---|---|---|---|---|---|
| 5. . . . | Automobile Parts Management Method, System and Computer-readable Medium Based on Big Data (基於大數據的汽車配件管理方法、系統及電腦可讀介質) | Invention Patent | Casstime Shenzhen | PRC | CN202210798261.7 | 2022.5.16 | 2042.5.15 |
| 6. . . . | Auto Parts Search Method Based on Semantic Knowledge (基於語義知識的汽配件搜索方法) | Invention Patent | Casstime Shenzhen | PRC | CN202010521188.X | 2020.6.10 | 2040.6.9 |
| 7. . . . | Quotation Display Method, System and Terminal Based on Auto Parts Trading Platform (基於零配件交易平台的報價顯示方法、系統及終端) | Invention Patent | Casstime Shenzhen | PRC | CN201711239389.5 | 2017.11.30 | 2037.11.29 |

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

| No. | Patent | Type of patent | Applicant | Place of application | Application number | Application date |
|---|---|---|---|---|---|---|
| 1. . . . | An Intelligent Automobile Parts Management Method and SaaS Platform Based on Big Data (一種基於大數據的汽車配件智能管理方法及SaaS平台) | Invention Patent | Casstime Shenzhen | PRC | CN202510127699.6 | 2025.2.5 |

### *(c) Copyrights*

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

| No. | Copyright | Type of work/rights (if applicable) | Registered owner | Place of registration | Registration number | Registration date |
|---|---|---|---|---|---|---|
| 1. . . . | Integrated Management System for Auto Parts Procurement and Sales (汽配採購銷售一體化管理系統) | Computer Software | Casstime Shenzhen | PRC | 2021SR1969485 | 2021.12.1 |
| 2. . . . | Cass Auto Parts Software (開思汽配軟件) | Computer Software | Casstime Shenzhen | PRC | 2018SR056736 | 2018.1.24 |
| 3. . . . | Cass Auto Parts Platform (開思汽配平台) | Computer Software | Casstime Shenzhen | PRC | 2021SR1376740 | 2021.9.14 |
| 4. . . . | Cass No. 1 Workshop — Store Management System (開思1號車間—門店管理系統) | Computer Software | Casstime Shenzhen | PRC | 2019SR1332014 | 2019.12.10 |
| 5. . . . | Cass Era E-Commerce Portal System (開思時代電子商務門戶系統) | Computer Software | Casstime Shenzhen | PRC | 2016SR050714 | 2016.3.11 |
| 6. . . . | Intelligent Early Warning System for Quality Risks in Auto Supply Chain (汽車供應鏈質量風險智能預警系統) | Computer Software | Casstime Shenzhen | PRC | 2023SR1500725 | 2023.11.24 |

### *(d) Domain Name*

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

| No. | Domain name | Registered owner | Registration date | Expiry date |
|---|---|---|---|---|
| 1. . . . . | casstime.com | Shenzhen Casstime | 2015.03.02 | 2029.03.02 |

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

### 1. Disclosure of Interests

#### *(a) Interests of the Directors and the Chief Executive of Our Company*

Immediately following the completion of the [**REDACTED**], so far as our Directors are aware, the interests or short positions of the Directors and chief executive of our Company 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 they were 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 in that section, or which 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 (the "**Model Code**"), to be notified to our Company and the Stock Exchange, once the Shares are [**REDACTED**], will be as follows:

*Interest in our Company*

| Name of Director | Nature of interest | Number of Shares(1) | Approximate percentage of interest in our Company immediately following the completion of the [REDACTED](2) |
|---|---|---|---|
| Mr. Jiang(3) . . . . . | Interest held jointly with other persons | [**REDACTED**] | [**REDACTED**] |
| Mr. Yang(3) . . . . . | Interest held jointly with other persons | [**REDACTED**] | [**REDACTED**] |
| Mr. Zhang(3) . . . . | Interest held jointly with other persons | [**REDACTED**] | [**REDACTED**] |

*Notes:*

(1) All interests stated are long positions.

(2) The calculation is based on the total number of [**REDACTED**] Shares in issue immediately following the completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised, the Warrants are not exercised, the Convertible Bonds are not converted and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the completion of the [**REDACTED**]).

(3) Pursuant to the 2019 Proxy Arrangement, TOP Fortune, the TOP Fortune Shareholders (including Mr. Yang and Mr. Zhang), Will Steady, the Will Steady Shareholders, Wealth & Wisdom, Ms. Yao, Kaili Global and the Kaili Global Shareholders irrevocably conferred all the voting rights attached to the Shares held by TOP Fortune, Will Steady, Wealth & Wisdom and Kaili Global upon Mr. Jiang. By virtue of the SFO, they are deemed to be acting in concert and each of them is interested in the Shares held by each other. Please refer to the section headed "History and Development — Proxy Arrangements and Voting Arrangement" in this document for further details.

### *(b) Interests of the Substantial Shareholders*

So far as our Directors are aware, as of the Latest Practicable Date, the following persons (excluding us) are directly or indirectly interested in 10% or more of any class of share capital carrying rights to vote in all circumstances at general meetings of certain members of our Group (other than the Company):

| Name of member of the Group | Name of shareholder | Approximate percentage of interest |
|---|---|---|
| Guangzhou Xiaoshi Kuaisong Logistics Co., Ltd. (廣州小獅快送物流有限公司) . . . . . . | Mr. Yang Zizheng(1) | 13.00% |
| Shanghai Kasong Information Technology Co., Ltd. (上海卡頌信息技術有限公司) . . | Yadong Beichen Venture Capital Co., Ltd. (亞東北辰創業投資有限公司) | 17.45% |

*Note:*

(1) Mr. Yang Zizheng is a member of the Single Largest Group of Shareholders.

Save as disclosed above and in the section headed "Substantial Shareholders" in this document, immediately following the completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised, the Warrants are not exercised, the Convertible Bonds are not converted and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the completion of the [**REDACTED**]), our Directors and chief executive are not aware of any other person (other than 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 our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or are, directly or indirectly, interested in 10% or more of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group.

## 2. Directors' Service Contracts and Letters of Appointment

Our executive Director has entered into a service contract with our Company on [●], and we have issued a letter of appointment to each of our non-executive Director and independent non-executive Directors. Each of these service contracts and letters of appointment is for an initial fixed term of [three] years [commencing from the [**REDACTED**]]. The service contracts and the letters of appointment are subject to termination in accordance with their respective terms. The service contracts may be renewed in accordance with the Articles of Association and the Listing Rules.

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

### 3. Directors' Remuneration

For the years ended December 31, 2023, 2024 and 2025, the aggregate amount of remuneration paid to our Directors amounted to approximately RMB4.1 million, RMB1.6 million and RMB2.7 million, respectively.

Based on the arrangements in force as of the date of this document, it is estimated that the aggregate amount of remuneration and benefits in kind (excluding any possible payment of discretionary bonus) payable to our Directors by us for the year ending December 31, 2026 will amount to approximately RMB3.3 million.

Save as disclosed above, no other payment has been paid or is payable by us to our Directors for the years ended December 31, 2023, 2024 and 2025.

### 4. Disclaimers

(a) Save as disclosed in "— 1. Disclosure of Interests — (a) Interests of the Directors and the Chief Executive of Our Company" above, none of the 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, to be notified to our Company and the Stock Exchange, once the Shares are [**REDACTED**] on the Stock Exchange;

(b) save in connection with [**REDACTED**], none of the Directors nor any of the persons listed in "— E. Other Information — 5. Qualification of Experts" below 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 the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group;

(c) save in connection with [**REDACTED**], none of the Directors nor any of the persons listed in "— E. Other Information — 5. Qualification of Experts" below is materially interested in any contract or arrangement with the Group subsisting at the date of this document which is significant in relation to the business of the Group as a whole;

(d) save in connection with [**REDACTED**], none of the persons listed in "— E. Other Information — 5. Qualification of Experts" below has any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group; and

(e) save as disclosed in the section headed "Business" in this document, none of our Directors, their associates or any of our Shareholders who held more than 5% of the number of issued Shares had any interest in any of our five largest customers or five largest suppliers as of the Latest Practicable Date.

## D. PRE-[REDACTED] ESOP PLAN

We adopted the Pre-[**REDACTED**] ESOP Plan as approved by the Board on March 11, 2026. The terms of the Pre-[**REDACTED**] ESOP Plan are not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the grant of options or awards by the Company to subscribe for new Shares upon [**REDACTED**]. Save for the options which have been granted, no further options or awards will be granted under the Pre-[**REDACTED**] ESOP Plan on or after the [**REDACTED**].

We have applied for[, and have been granted,] (i) a waiver from strict compliance with the disclosure requirements under Rule 17.02(1)(b) of, and paragraph 27 of Appendix D1A to, the Listing Rules, as well as the waiver condition of making available a full list of all grantees for public inspection; and (ii) an exemption from strict compliance with the disclosure requirements under paragraph 10(d) of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance. Please refer to the section headed "Waivers and Exemption — Waiver and Exemption in respect of the ESOP Disclosure Requirements" for further information.

The principal terms of the Pre-[**REDACTED**] ESOP Plan are as follows:

### Purpose

The purpose of the Pre-[**REDACTED**] ESOP Plan is to promote the success and enhance the value of the Company, by linking the personal interests of the members of the Board, as well as the employees and/or consultants of the Company and the Related Entities (as defined below), to those of the Shareholders and by providing such individuals with an incentive for outstanding performance to generate returns to the Shareholders. The Pre-[**REDACTED**] ESOP Plan is further intended to provide flexibility to the Company in its ability to attract, retain and motivate the services of members of the Board and such employees and/or consultants upon whose judgment, interests and special efforts the successful conduct of the Company's operation is largely dependent.

### Eligible Recipients

An eligible recipient include an officer, director, employee or consultant of the Company or any related entities (the "**Related Entities**", being (i) any affiliate, officer, director, supervisory board member that directly or indirectly is controlled by, or is under common control with the Company, (ii) any entity in which the Company has a significant equity interest, and (iii) any affiliate or associate of any of the foregoing) who satisfies certain conditions specified in the Pre-[**REDACTED**] ESOP Plan and any other conditions decided as necessary by the administrator.

### Scheme Limit

The maximum number of Shares in connection with the awards granted under the Pre-[**REDACTED**] ESOP Plan is 11,464,271 Shares.

### Administration

The Pre-[**REDACTED**] ESOP Plan is administered by the Board or a committee designated by the Board. The administrator has the authority, among other things, to determine eligible recipients to whom awards may be granted, the type or types of awards to be granted to each recipient, the number of Shares to be covered by each award granted, the vesting conditions, and other terms and conditions of any award granted.

### Awards

The Pre-[**REDACTED**] ESOP Plan permits the grant of options, restricted shares, restricted share units and other rights and benefits to a grantee. A grantee who is granted an award enters into an award agreement with the Company, which sets forth the terms, conditions and limitations for each award, the provisions applicable in the event the grantee's employment or service terminates, and the Company's authority to unilaterally or bilaterally amend, modify, suspend, cancel or rescind an award. The Shares that may be delivered to the grantee are the ordinary Shares issued to and held by Wealth & Wisdom as the employee holding platform, and the grantee will hold the Shares indirectly through holding shares of such platform.

### Exercise Period

The term of an award shall be fixed by the administrator, but no award shall be exercisable after the expiration of ten (10) years from the date of grant (subject to earlier termination as provided in or pursuant to the Pre-[**REDACTED**] ESOP Plan or the terms of the award agreement).

**Conditions of Awards and Issuance of Shares**

Subject to the terms of the Pre-[**REDACTED**] ESOP Plan, the administrator shall determine the provisions, terms, and conditions of each award (including but not limited to the award vesting schedule, repurchase provisions, rights of first refusal, forfeiture provisions, form of payment upon settlement of the award, payment contingencies, and satisfaction of any performance criteria). Each award shall be subject to the terms of an award agreement approved by the administrator.

Unless otherwise determined by the Company, it will not be obligated to deliver any Shares under the Pre-[**REDACTED**] ESOP Plan or remove restrictions from Shares previously delivered under the Pre-[**REDACTED**] ESOP Plan until: (i) it receives full payment of the exercise price and/or purchase price therefor upon the exercise or purchase of any award granted; (ii) all related withholding obligations have been satisfied; (iii) all other conditions to the vesting and/or exercise of the award have been satisfied, and all restrictions on issuing and delivering Shares have been satisfied; and (iv) the eligible recipient has executed and delivered to the Company such representations or agreements as the administrator deems necessary or appropriate to satisfy any applicable laws. The issuance and delivery of Shares shall comply with all relevant laws and the requirements of any stock exchange upon which the Shares may then be listed, and shall be further subject to any necessary approval or registration of governmental or official authority. The Company's inability to obtain requisite authority from any relevant regulatory body will relieve the Company from any liability for failing to issue or sell the relevant Shares.

**Terms and conditions of options**

The exercise price of an option shall be determined by the administrator at the time of grant and specified in the award agreement. Unless otherwise approved the Board, the exercise price may be determined at the sole discretion of the administrator and will be: (i) the par value of an ordinary Share; (ii) certain discount of the fair market value of an ordinary Share on the date of grant which shall be set forth in the award agreement; or (iii) other prices as determined by the administer.

The options shall vest at such time or times and subject to such terms and conditions specified in the award agreement, which shall be determined by the administrator. The administrator may, in its sole discretion, accelerate or postpone the vesting of all or any portion of an option. Vested options shall be exercisable only with the written approval of the administrator and in accordance with the terms of the Pre-[**REDACTED**] ESOP Plan and the award agreement. Any vested option shall only become exercisable upon the earlier of (i) the Company's initial public offering, (ii) the occurrence of a change in control event or (iii) any other time approved by the administrator by giving written notice of exercise to the Company specifying the number of Shares to be purchased, accompanied by payment in full of the aggregate exercise price of the Shares so purchased.

### Terms and conditions of restricted shares

Restricted shares may be granted with a right to receive or purchase shares on such terms and conditions determined by the administrator. The purchase price (if any) shall be determined by the administrator and specified in the award agreement.

The restricted shares shall vest at such time or times and subject to such conditions specified in the award agreement, which shall be determined by the administrator. The administrator may, in its sole discretion, accelerate or postpone the vesting of all or any portion of an award. Except under the laws of inherit and distribution or otherwise permitted by the administrator, such award shall not be sold, transferred, pledged or assigned during the period of restriction. Unless the administrator determines otherwise, the Company, as escrow agent, will hold the underlying Shares of a restricted share until the restrictions have lapsed. The administrator, in its sole discretion, may impose such other restrictions (including additional period of restriction on the underlying Shares) as it may deem advisable or appropriate.

### Terms and conditions of RSUs

At the time of grant of an restricted share unit ("**RSU**"), the administrator will determine the consideration (if any) to be paid by the grantee upon delivery of each underlying ordinary Share.

The administrator, in its discretion, may set performance objectives or other vesting criteria which, depending on the extent to which they are met, will determine the number or value of RSU that will be paid out to the grantees. Settlement of vested RSU may be made in the form of cash, shares or any combination of both, as determined by the administrator in its sole discretion at the time of the grant. Vested RSU may be settled in a lump sum or in installments. The amount of a deferred distribution may be increased by an interest factor or by dividend equivalents.

### Forfeiture of Awards

Any unexercised portion of the options may be immediately forfeited by the Company: (i) upon expiry of the applicable option period; (ii) pursuant to other terms and conditions of the Pre-[**REDACTED**] ESOP Plan; and (iii) where a grantee expressly waives his or her options by submitting a written or electronic declaration to the administrator.

Any unvested portion of the restricted shares is subject to restrictions on disposition by the grantee and certain forfeiture restrictions, which is determined by the administrator in its sole discretion and include: (i) failure on the attainment of one or more performance goals or targets established by the administrator; (ii) the grantee's termination of his or her employment as an employee with the Company or termination of his or her service as a consultant or a director; (iii) the occurrence of any event or the satisfaction of any other condition specified by the administrator in its sole discretion; (iv) where a grantee expressly waives his or her awards by submitting a written or electronic declaration to the administrator; and (v) a combination of any of the foregoing.

Except as otherwise determined by the administrator, upon termination of employment or service during the applicable restriction period, any unvested RSUs shall be forfeited or repurchased in accordance with the award agreement; provided that the administrator may provide in any award agreement that the restrictions or forfeiture and repurchase conditions relating to RSU will be waived in whole or in part in the event of terminations resulting from specified causes or certain other cases.

**Voting and Dividend Rights**

No award gives the grantee any of the rights of a Shareholder unless and until Shares are in fact issued to such person in connection with such award. The Shares shall be issued to the grantee as soon as practicable after the award is exercised and vested in accordance with the award agreement. Until the issuance of the Shares in fact, no right to vote or receive dividends or any other rights as a Shareholder shall exist in connection with such award.

**Transferability of Awards**

The awards (and any interest otherwise approved by the Board) will not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner by an eligible recipient, and may not be made subject to execution, attachment or similar process; provided, that (i) during a grantee's lifetime, with the consent of the administrator, the grantee may transfer awards (and any interest otherwise approved by the Board) to his or her family members by gift or pursuant to domestic relations order in the settlement of marital property rights, and (ii) following a grantee's death, awards (to the extent they are vested upon the grantee's death) may be transferred by will or by the laws of descent and distribution.

**Adjustments**

In the event of the occurrence of an initial public offering or a change in control, unless otherwise provided in the relevant award agreement or any other written agreement between the Company and a grantee, and subject to the sole discretion of the administrator, an outstanding award may automatically become fully vested and exercisable, and may be subject to any repurchase or forfeiture rights under the Pre-[**REDACTED**] ESOP Plan and the award agreement for all of the Shares at the time represented by such award immediately prior to the closing date of the initial public offering or specified effective date of such change in control (as the case may be), provided that the grantee's employment or service has not terminated prior to such date. The administrator may also provide for other arrangements.

In the event of changes in the Company's capitalization, the number of Shares covered by each outstanding awards, the number of Shares which have been authorized for issuance under the Pre-[**REDACTED**] ESOP Plan but as to which no awards have yet been granted or which have been returned to the Pre-[**REDACTED**] ESOP upon cancellation or expiration of an award, the number of Shares subject to grant as awards, the price per Share covered by each such award and any other affected terms of such awards shall be proportionally and equitably adjusted for any increase or decrease in the number of issued Shares resulting from a subdivision or consolidation, share dividend, amalgamation, spin-off, arrangement or consolidation, combination or reclassification of Shares.

In the event of a proposed dissolution or liquidation of the Company, the administrator may in its discretion provide an eligible recipient with the right to exercise his or her options until 15 days prior to the commencement of such dissolution or liquidation as to all of the Shares covered thereby. The administrator may also provide that any repurchased option or any vesting condition applicable to any restricted shares shall lapse as to all such restricted shares, and any Shares issuable under any restricted share unit or as share payments shall be issued as of such date; provided that the proposed dissolution or liquidation commences at the time and in the manner contemplated by the proposed dissolution or liquidation. To the extent it has not been previously exercised or paid out, all awards will terminate immediately prior to the commencement of such proposed dissolution or liquidation.

**Amendment, Cancellation and Termination**

The Pre-[**REDACTED**] ESOP Plan shall continue in effect for a term of ten (10) years. The Board is entitled to amend, alter, suspend, cancel or discontinue the Pre-[**REDACTED**] ESOP Plan at any time. Unless mutually agreed by the grantee and the Company, no amendment, alteration, suspension, cancellation or termination of the Pre-[**REDACTED**] ESOP Plan shall impair the rights of any grantee. Termination of the Pre-[**REDACTED**] ESOP Plan shall not affect the administrator's ability to exercise the powers granted to it thereunder with respect to awards granted prior to the date of such termination.

**Outstanding Awards Granted**

As of the Latest Practicable Date, the aggregate number of underlying Shares pursuant to the outstanding options granted under the Pre-[**REDACTED**] ESOP Plan is 11,464,271 Shares, representing approximately [**REDACTED**]% of the total issued Shares upon completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised, the Warrants are not exercised, the Convertible Bonds are not converted and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the completion of the [**REDACTED**]). These outstanding options are held by a total of 763 grantees.

As of the Latest Practicable Date, all underlying Shares pursuant to the outstanding options granted under the Pre-[**REDACTED**] ESOP Plan have been issued and held by Wealth & Wisdom (i.e. the employee holding platform), therefore the exercise in full of the outstanding options under the Pre-[**REDACTED**] ESOP Plan will not involve any issue of new Shares, and will not cause any dilutive effect on our earnings per Share or any material adverse impact to the financial position of our Group.

The table below sets out the details of the outstanding options granted to the Directors, senior management and other connected persons of our Company under the Pre-[**REDACTED**] ESOP Plan as of the Latest Practicable Date:

| Name | Position(s) | Address | Date of grant | Exercise price (per Share) | Number of underlying Shares | Approximate percentage of interest in our Company immediately following the completion of the [REDACTED][(1)] |
|---|---|---|---|---|---|---|
| *Directors* | | | | | | |
| Mr. Jiang | Executive Director, Chairman of our Board and Chief Executive Officer | Room 317, 3rd Floor, Block 13 Yunli Apartment, Yunli Smart Park, Bantian Street Longgang District, Shenzhen, PRC | June 29, 2022 to September 28, 2023 | US$0.01 to US$1.113 | 161,278 | [**REDACTED**] |
| Mr. Yang | Executive Director, Chief Technology Officer and Senior Vice President | V102, Danfeng Apartments Vanke City, Bantian Street Longgang District, Shenzhen, PRC | June 29, 2022 to May 25, 2024 | US$0.01 to US$1.437 | 153,370 | [**REDACTED**] |
| Mr. Zhang | Executive Director and Senior Vice President | A4-640, Phase 1, Jinxiu Jiangnan Minzhi Street, Longhua District, Shenzhen, PRC | June 29, 2022 to September 28, 2023 | US$0.01 to US$1.113 | 149,644 | [**REDACTED**] |
| Mr. Fan Jiabo | Executive Director and Chief Financial Officer | 6-712 Yutian Subdistrict, Tianbei Luohu District, Shenzhen, PRC | March 11, 2022 to September 28, 2023 | US$0.01 to US$1.113 | 380,466 | [**REDACTED**] |
| Ms. Zhang Lu | Executive Director and Chief Brand Officer | 1108, Huiming Pavilion, Huibin Plaza Dongbin Road, Lilin Subdistrict, Nanshan Street, Nanshan District, Shenzhen, PRC | June 23, 2021 to September 28, 2023 | US$0.01 to US$1.113 | 53,822 | [**REDACTED**] |
| ***Senior Management*** | | | | | | |
| Mr. Xu Hong | Director of Products and Operations Department and Director of AI Technology Centre | 2408, Wanzhi Building, Bantian Street, Longgang District, Shenzhen, PRC | March 10, 2022 to May 25, 2024 | US$0.01 to US$1.437 | 135,166 | [**REDACTED**] |

| Name | Position(s) | Address | Date of grant | Exercise price (per Share) | Number of underlying Shares | Approximate percentage of interest in our Company immediately following the completion of the [REDACTED](1) |
|---|---|---|---|---|---|---|
| Mr. Peng Lei . . . . . | Head of Business Analysis Department and Head of Finance and Operations Management Department | A301, Baotai Yayuan, Longhua District, Shenzhen, PRC | January 1, 2023 to May 30, 2025 | US$0.01 to US$1.437 | 25,805 | **[REDACTED]** |
| *Other Connected Persons* | | | | | | |
| Mr. Wu Zhijian . . . . | Senior Vice President | 602, Block 42, Fengherili Garden, Minzhi Renmin Road, Longhua District, Shenzhen, PRC | June 29, 2022 to September 28, 2023 | US$0.01 to US$1.113 | 148,870 | **[REDACTED]** |
| Mr. Tang Zhiqiang . . | Senior Strategic Planning Expert | House 135 West Xingang Road, Haizhu District, Guangzhou, PRC | June 29, 2022 to September 15, 2022 | US$0.1595 to US$1.113 | 51,150 | **[REDACTED]** |
| Mr. Liu Song . . . . . | Director of R&D Department | 13L Dianya Apartment, 18 Shuitian 1st Street, Luohu District, Shenzhen, PRC | June 29, 2022 to June 12, 2025 | US$0.01 to US$1.437 | 90,291 | **[REDACTED]** |
| Mr. Qiu Yutian . . . . | Chief Operating Officer of Overseas Business Operations | 208A, 2nd Floor, Property A1, West Square, Shenzhen North Railway Station, Zhiyuan Middle Road, Longhua New District, Shenzhen, PRC | June 29, 2022 to September 28, 2023 | US$0.01 to US$1.113 | 79,158 | **[REDACTED]** |
| Mr. Gong Dapeng . . . | Vice President of Supply Chain | 22G, Building 2, Junhuangmingju, Fuqiang Road, Futian District, Shenzhen, PRC | June 29, 2022 to September 28, 2023 | US$0.01 to US$1.113 | 106,466 | **[REDACTED]** |
| Mr. Jiang Xingling . . | Chief Expert in Vehicle Model Data Management | 202, Unit 3, Building 10, Aosen ONE, Dongxiaokou Town, Changping District, Beijing, PRC | June 29, 2022 | US$0.1595 | 15,000 | **[REDACTED]** |
| Mr. Feng Jun . . . . . | Chief Expert in Overseas Business Marketing | 98 Jinlong Street, Dongshi Town, Zhijiang, PRC | September 28, 2023 | US$0.01 | 1,927 | **[REDACTED]** |

| Name | Position(s) | Address | Date of grant | Exercise price (per Share) | Number of underlying Shares | Approximate percentage of interest in our Company immediately following the completion of the [REDACTED](1) |
|---|---|---|---|---|---|---|
| Mr. Fang Changgen . . | Vice President of Platform Technology Service Department | No. 704, Block A4, Area A, Huarunxinju Phase 1, 35 Longhua Jianhua Road, Bao'an District, Shenzhen, PRC | June 29, 2022 to May 25, 2024 | US$0.01 to US$1.437 | 78,043 | **[REDACTED]** |
| **Total** . . . . . . . . | | | | | **1,630,456** | [REDACTED] |

*Notes:*

(1) Assuming that the [**REDACTED**] is not exercised, the Warrants are not exercised, the Convertible Bonds are not converted and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the completion of the [**REDACTED**].

(2) The vesting period of the outstanding options is up to four years.

(3) No option shall be exercisable after the expiration of ten years from the date of grant, subject to earlier termination as provided in or pursuant to the Pre-[**REDACTED**] ESOP Plan or the terms of the award agreement.

(4) No consideration is payable for the grant of the options.

The table below shows the details of the outstanding options granted to the remaining 748 grantees, who are not Directors, senior management or connected persons of our Company, under the Pre-[**REDACTED**] ESOP Plan as of the Latest Practicable Date:

| Range of number of underlying Shares | Number of grantees | Date of grant | Exercise price (per Share) | Total number of underlying Shares | Approximate percentage of interest in our Company immediately following the completion of the [REDACTED](1) |
|---|---|---|---|---|---|
| 1 to 4,999 . . . . . . . | 511 | June 15, 2025 to January 1, 2026 | Nil to US$1.5 | 660,704 | **[REDACTED]** |
| 5,000 to 19,999 . . . | 136 | June 15, 2025 to January 1, 2026 | Nil to US$1.5 | 1,390,999 | **[REDACTED]** |
| 20,000 to 49,999 . . . | 50 | June 15, 2025 to January 1, 2026 | Nil to US$1.5 | 1,558,296 | **[REDACTED]** |
| 50,000 to 99,999 . . . | 33 | June 15, 2025 to January 1, 2026 | Nil to US$1.5 | 2,391,741 | **[REDACTED]** |
| 100,000 or above . . | 18 | June 15, 2025 to January 1, 2026 | Nil to US$1.5 | 3,832,075 | **[REDACTED]** |
| **Total** . . . . . . . . . . | **748** | | | **9,833,815** | [REDACTED] |

*Notes:*

(1) Assuming that the [**REDACTED**] is not exercised, the Warrants are not exercised, the Convertible Bonds are not converted and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the completion of the [**REDACTED**].

(2) The vesting period of the outstanding options is up to four years.

(3) No option shall be exercisable after the expiration of ten years from the date of grant, subject to earlier termination as provided in or pursuant to the Pre-[**REDACTED**] ESOP Plan or the terms of the award agreement.

(4) No consideration is payable for the grant of the options.

## E. OTHER INFORMATION

### 1. Estate duty

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

### 2. Litigation

As of the Latest Practicable Date, no member of our Group was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance was known to our Directors to be pending or threatened by or against any member of our Group, that would have a material adverse effect on our business, financial condition or results of operations.

### 3. Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the [**REDACTED**] for the [**REDACTED**] of, and permission to [**REDACTED**], the Shares in issue, the Shares to be issued pursuant to the [**REDACTED**] (including the additional Shares which may be issued pursuant to the exercise of the [**REDACTED**]). All necessary arrangements have been made to enable the Shares to be admitted into [**REDACTED**].

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

The total fee payable to the Sole Sponsor for acting as our sponsor in connection with the [**REDACTED**] is US$1,000,000 and is payable by our Company.

### 4. No Material Adverse Change

Our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of the Group since December 31, 2025 (being the end of the period reported on in the Accountant's Report in Appendix I to this document).

### 5. Qualifications of Experts

The following are the qualifications of the experts (as defined under the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance) who have given opinions or advice which are contained in this document:

| Name | Qualifications |
|---|---|
| China International Capital Corporation Hong Kong Securities Limited . . . . . . . | A corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 6 (advising on corporate finance) regulated activities under the SFO |
| PricewaterhouseCoopers . . . . | Certified Public Accountants under Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong)<br><br>Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong) |
| Han Kun Law Offices . . . . . . | Legal advisor as to PRC laws |
| Maples and Calder (Hong Kong) LLP . . . . . . . . . . . . | Legal advisor as to Cayman Islands laws |
| Frost & Sullivan . . . . . . . . . . | Industry consultant |

### 6. Consents of Experts

Each of the experts as referred to in "— E. Other Information — 5. Qualifications of Experts" above has given and has not withdrawn its consent to the issue of this document with the inclusion of its report and/or letter 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.

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.

### 7. Promoter

Our Company has no promoter for the purpose of the Listing Rules.

Within the two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given, nor are any proposed to be paid, allotted or given, to any promoter in connection with the [**REDACTED**] and the related transactions described in this document.

### 8. Preliminary Expenses

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

### 9. Binding Effect

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

### 10. 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 (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

If there is any inconsistency between this document and its Chinese translation, the English version of this document shall prevail. Provided, however, that the translated English names of the Chinese laws and regulations, government authorities, departments, institutions, natural persons, entities, facilities, certificates, titles and the like included in this document and for which no official English translation exists are unofficial translations for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.

### 11. Miscellaneous

(a) Save as disclosed in the sections headed "History and Development", "Financial Information" and "[**REDACTED**]", the Accountant's Report in Appendix I to this document and this Appendix:

(i) within the two years immediately preceding the date of this document, neither we nor any of our subsidiaries has issued or agreed to issue any share or loan capital fully or partly paid up either for cash or for a consideration other than cash;

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

(iii) 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 shares or loan capital of any member of the Group;

(iv) within the two years immediately preceding the date of this document, no commission has been paid or payable (except any commission to sub-underwriters) to any persons for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription, for any shares or debentures of our Company or any of our subsidiaries;

(v) no founder, management or deferred shares of our Company or any of our subsidiaries have been issued or agreed to be issued;

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

(vii) there is no arrangement under which future dividends are waived or agreed to be waived.

(b) Our Directors confirm that there has not been any interruption in the business of our Group which may have or have had a material adverse effect on our financial position in the 12 months immediately preceding the date of this document.

(c) None of the equity and debt securities of our Company, if any, is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought.