A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation

Our Company was incorporated under the laws of the PRC on July 16, 2008, and reorganized as a joint stock company with limited liability on December 30, 2025. Our registered office is at Room 1513, Building 2, Lane 58, Shenjian East Road, Minhang District, Shanghai, PRC. Our Company's headquarters and principal place of business in the PRC are located at 17/F Weijing Center Building G, Gudai Road, Xinzhuang Town, Minhang District, Shanghai, PRC.

As a company incorporated in the PRC, our Company is subject to our Articles of Association and the PRC Company Law. A summary of the PRC Company Law is in "Regulatory Overview" of this Document, and a summary of certain provisions of the Articles of Association is set out in Appendix III to this Document.

Our Company has established a principal place of business in Hong Kong at 16/F Wing On Centre, 111 Connaught Road Central, Hong Kong, and was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on March 26, 2026. Ms. Kam has been appointed as the authorized representative of our Company for the acceptance of service of process and notice in Hong Kong. The address for service of process and notices in Hong Kong is the same as our principal place of business in Hong Kong.

2. Changes in Share Capital of Our Company

The following sets out the changes in the share capital of our Company during the two years immediately preceding the date of this Document:

On January 20, 2026, the registered share of our Company increased from RMB10,000,000 to RMB11,111,111.

On February 4, 2026, the registered share capital of our Company increased from RMB11,111,111 to RMB11,820,331.

For further details, please refer to the section headed "History and Corporate Structure". Save as aforesaid, there has been no alteration in our share capital within two years immediately preceding the date of this Document.

3. Changes in the Share Capital of Our Subsidiaries

Our subsidiaries which principally affected the results, assets or liabilities of the Group are referred to in the Accountants' Report, the text of which is set out in Appendix I to this Document.

The following sets out the changes in the share capital of our subsidiaries during the two years immediately preceding the date of this Document.

Shanghai Jingchi Chuanglian Technology Ltd. *(上海景馳創聯科技有限公司)*

On December 25, 2025, Shanghai Jingchi Chuanglian Technology Ltd. was established in the PRC with a registered share capital of RMB30,000,000.

Shenzhen Dolphin Industrial Design Ltd. *(深圳海豚工業設計有限公司)*

On May 22, 2024, Shenzhen Dolphin Industrial Design Ltd. was established in the PRC with a registered share capital of RMB1,000,000.

Sichuan Yijing Smart Terminal Co., Ltd. *(四川易景智能終端有限公司)*

On October 17, 2024, the registered capital of Sichuan Yijing Smart Terminal Co., Ltd. was increased from RMB50,000,000 to RMB50,942,453.

Xi'an Dejing Communication Technology Ltd. *(西安德景信息科技有限公司)*

On February 11, 2026, Xi'an Dejing Communication Technology Ltd. was established in the PRC with a registered share capital of RMB1,000,000.

4. Resolutions of our Shareholders in relation to the [REDACTED]

Pursuant to the written resolutions of our Shareholder passed on March 27, 2026, the following resolutions, among other things, were duly passed:

(a) the issue by the Company of H Shares pursuant to the **[REDACTED]** and **[REDACTED]** be **[REDACTED]** on the Hong Kong Stock Exchange.

(b) the split of each Share with nominal value of RMB1.00 each into 20 Shares with nominal value of RMB0.05 each, with effect upon completion of the **[REDACTED]**;

(c) authorization of the Board or its authorized individual to handle all matters relating to, among other things, the **[REDACTED]**, the issue and the **[REDACTED]** of H Shares on the Hong Kong Stock Exchange; and

(d) subject to the completion of the **[REDACTED]**, the conditional adoption of the revised Articles of Association, which shall become effective on the **[REDACTED]** Date.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

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

- the capital increase agreement dated January 29, 2026, entered into among our Company, Mr. Sun Bin, Mr. Chen Miaobo, Mr. Wang Tao, Shanghai Runsheng, Shanghai Gaozhu, Shanghai Yuchu, Shanghai Yijia, Shanghai Yilin, and Baoshan Jinpu, Shanghai Changhao, Yibin Private Economic Investment and Suzhou Straits;
- the shareholders agreement dated January 29, 2026, entered into among our Company, Mr. Sun Bin, Mr. Chen Miaobo, Mr. Wang Tao, Shanghai Runsheng, Shanghai Gaozhu, Shanghai Yuchu, Shanghai Yijia, Shanghai Yilin, Baoshan Jinpu, Shanghai Changhao, Yibin Private Economic Investment and Suzhou Straits; and
- The **[REDACTED]**.

2. Intellectual Property Rights of Our Group

(a) Trademarks

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

No.	Trademark	Class	Registered Owner	Place of Registration	Registration No.	Expiry Date
1	易景科技	9	Company	PRC	83786546	2035.09.27
2	易景科技	9	Company	PRC	78325106	2035.01.20
3	易景科技	9	Company	PRC	76191386	2035.10.20
4	Innovatech 易景物联	38	Company	PRC	35538826	2030.02.06
5	易景	9	Company	PRC	14412970A	2035.08.13
6	精羿智讯	42	Shanghai Jingyi Smart Technology Ltd.	PRC	78497375	2035.01.06
7	精羿智讯	14	Shanghai Jingyi Smart Technology Ltd.	PRC	78496289	2034.11.06
8	精羿智讯	9	Shanghai Jingyi Smart Technology Ltd.	PRC	78505670	2035.01.06
9	精羿智讯	42	Shanghai Jingyi Smart Technology Ltd.	PRC	76194156	2034.09.06
10	精羿智讯	9	Shanghai Jingyi Smart Technology Ltd.	PRC	76202766	2034.09.06
11	精羿智讯	14	Shanghai Jingyi Smart Technology Ltd.	PRC	76185872	2034.06.27
12	精羿智讯	35	Shanghai Jingyi Smart Technology Ltd.	PRC	76196511	2034.09.06

(b) Patents

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

No.	Patent Name	Patent Type	Registered Owner	Place of Registration	Patent No.	Application Date	Expiry Date
1	An automatic flash lamp test fixture	Utility Model	Company	PRC	2024233228855	2024.12.31	2034.12.31
2	Electronic handwriting correction method, apparatus, device, storage medium and program product	Invention Patent	Company	PRC	2025110142859	2025.07.23	2045.07.23
3	Electronic device interconnection method, apparatus, communication device and storage medium	Invention Patent	Company	PRC	2025101576774	2025.02.13	2045.02.13
4	Verification device	Utility Model	Company	PRC	2025205271198	2025.03.25	2035.03.25
5	A fault repair method and apparatus for applications	Invention Patent	Company	PRC	2024116904118	2024.11.25	2044.11.25
6	Sensor calibration method, apparatus, electronic device and storage medium	Invention Patent	Company	PRC	2024109196533	2024.07.10	2044.07.10
7	Watch strap and watch having the same	Utility Model	Company	PRC	2023231783040	2023.11.23	2033.11.23
8	Copper foil for preventing screen components from breaking and terminal equipment	Utility Model	Company	PRC	2024202898526	2024.02.08	2034.02.08

No.	Patent Name	Patent Type	Registered Owner	Place of Registration	Patent No.	Application Date	Expiry Date
9	An interface circuit compatible with multiple USB devices	Utility Model	Company	PRC	2020230349116	2020.12.16	2030.12.16
10	MIPI switch circuit compatible with dual rear cameras and single rear camera	Utility Model	Company	PRC	2018220911379	2018.12.13	2028.12.13
11	Smart Student Card (L2305)	Design	Shanghai Jingyi	PRC	2022305532058	2022.08.23	2037.08.23
12	Notification broadcasting method and intelligent terminal	Invention Patent	Sichuan Yijing	PRC	2025103362888	2025.03.21	2045.03.21
13	A power consumption current test device	Utility Model	Sichuan Yijing	PRC	2024209447433	2024.04.30	2034.04.30
14	Functional module assembly fixture	Utility Model	Sichuan Yijing	PRC	2024209427389	2024.04.30	2034.04.30
15	A charging IC anomaly identification method	Invention Patent	Sichuan Yijing	PRC	2024108887801	2024.07.04	2044.07.04
16	A sensitive text filtering method based on end-edge-cloud collaboration	Invention Patent	Sichuan Yijing	PRC	2024106057064	2024.05.16	2044.05.16
17	PCBA board production scheduling method and scheduling system based on 5G network	Invention Patent	Sichuan Yijing	PRC	2022115664601	2022.12.07	2042.12.07
18	An SMT patch fault diagnosis system based on 5G communication	Invention Patent	Sichuan Yijing	PRC	2023103434590	2023.04.03	2043.04.03
19	Automatic weighing equipment	Utility Model	Sichuan Yijing	PRC	2021214552690	2021.06.29	2031.06.29
20	A high-security intelligent shared charging method for mobile phones	Invention Patent	Sichuan Yijing	PRC	2018112450233	2018.10.24	2038.10.24
21	An IoT system based on wireless networks	Invention Patent	Sichuan Yijing	PRC	201910510961X	2019.06.13	2039.06.13
22	Anti-interference serial data transmission method, apparatus, device and storage medium	Invention Patent	Sichuan Yijing	PRC	2025117369577	2025.11.25	2045.11.25
23	5G-based intelligent terminal factory test method, system and test equipment	Invention Patent	Sichuan Jingnuo	PRC	2023101312014	2023.02.17	2043.02.17
24	A humanoid robot	Utility Model	Chongqing Ruijing	PRC	2017208122114	2017.07.06	2027.07.06
25	An intelligent monitoring method and system for RRC link communication based on LTE terminals	Invention Patent	Chongqing Ruijing	PRC	2025115745903	2025.10.31	2045.10.31

(c) Copyright

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

No.	Copyright Name	Registered Owner	Place of Registration	Copyright Number	Registration Date
1	Innovatech Mobile Eye Protection Function Software	Company	PRC	2021SR1319656	2021.04.13
2	Multi-Market Application and Function Compatibility Software	Company	PRC	2021SR1188434	2021.04.23
3	Built-in Application Dynamic Management Software	Company	PRC	2021SR0242264	2017.03.18
4	Mobile Operator Customized Lock Card Software	Company	PRC	2019SR0651386	2019.04.18
5	Mobile Bottom Indicator Light Function Software	Company	PRC	2019SR0435538	2019.03.10
6	Shutdown Factory Mode Test Serial Communication Mobile Software	Company	PRC	2018SR912928	2017.11.10
7	Mobile Power-on/off Animation Automatic Switching with SIM Card Software	Company	PRC	2018SR912806	2018.03.02
8	Mobile Anti-theft Tracking and Photo Function Software	Company	PRC	2018SR912931	2018.01.15
9	Intelligent Backlight Software	Company	PRC	2018SR833417	2017.12.02
10	GNSS Signal Optimization Software under Complex Conditions	Company	PRC	2025SR1479581	Unpublished
11	Innovatech Dynamic Lock Card Control Software	Company	PRC	2022SR1446841	Unpublished
12	SmartKey Management Software	Company	PRC	2018SR230990	Unpublished
13	Mobile Children Mode Management Software	Company	PRC	2018SR153244	Unpublished
14	System Integration Management Function Control Software	Sichuan Yijing	PRC	2020SR0767775	2020.04.30
15	Mobile Anti-information Leakage Remote Control Software	Sichuan Yijing	PRC	2020SR0767787	2019.09.25
16	Mobile Software for Preventing False Touch Based on Distance and Light Sensor	Sichuan Yijing	PRC	2019SR0838248	2019.06.12
17	DDR Enhanced Aging Detection Function Software	Sichuan Yijing	PRC	2025SR1474860	Unpublished
18	Mobile Strong Light Mode Function Software	Sichuan Yijing	PRC	2025SR1469308	Unpublished
19	Android Mobile Multi-screen Refresh Rate Function Software	Sichuan Yijing	PRC	2024SR1272502	Unpublished
20	App School Commute Guardian Software	Sichuan Yijing	PRC	2024SR0951349	Unpublished
21	IoT Access System Software	Sichuan Yijing	PRC	2024SR0953331	Unpublished
22	Cloud Collaborative Sensitive Word Library Update and Maintenance System Software	Sichuan Yijing	PRC	2024SR0103324	Unpublished
23	Sensitive Information Update and Maintenance System Software for Intelligent Mobile Terminals	Sichuan Yijing	PRC	2024SR0098609	Unpublished
24	Mobile Terminal Information Filtering Software Based on Input Method	Sichuan Yijing	PRC	2024SR0098628	Unpublished
25	Memory Leak Detection and Analysis Software	Sichuan Yijing	PRC	2023SR1337944	Unpublished
26	Mobile Power-on Country Selection Customization Function Design Software	Sichuan Yijing	PRC	2023SR0999797	Unpublished
27	Mobile Power-on Wizard Customization Function Design Software	Sichuan Yijing	PRC	2023SR0998778	Unpublished

No.	Copyright Name	Registered Owner	Place of Registration	Copyright Number	Registration Date
28	Music Marquee Function Mobile Software	Sichuan Yijing	PRC	2020SR0468935	Unpublished
29	Production Line Multi-market Compatibility Flag Software	Chongqing Ruijing	PRC	2025SR1479865	Unpublished
30	Aging Test Power Management Software	Chongqing Ruijing	PRC	2025SR1479851	Unpublished
31	App Dynamic Backlight Adjustment Function Software	Chongqing Ruijing	PRC	2023SR1001031	Unpublished
32	Mobile App Cold/Hot Start Performance Test Script Software	Chongqing Ruijing	PRC	2023SR0981445	Unpublished
33	Android Face Recognition Fill Light Function Software	Chongqing Ruijing	PRC	2023SR0880394	Unpublished
34	Intelligent Terminal Floating Ball Function Software	Chongqing Ruijing	PRC	2021SR1848929	Unpublished
35	Battery Bidirectional Charging Function Software	Chongqing Ruijing	PRC	2021SR1837666	Unpublished
36	Fall Detection Software Based on Gsensor	Hefei Jingyi	PRC	2025SR2152287	Unpublished
37	Process Management Function Optimization Software	Hefei Jingyi	PRC	2024SR0344998	Unpublished
38	Android15 Automatic Compilation Script Software	Shanghai Jingyi	PRC	2025SR2096443	Unpublished
39	Android Kernel Source Code Packaging Software	Shanghai Jingyi	PRC	2025SR2096395	Unpublished
40	Memory Fusion Software	Shenzhen Hongtaide	PRC	2023SR1051610	Unpublished
41	Mobile Shipment Low Battery Protection Software	Sichuan Jingnuo	PRC	2025SR1474618	Unpublished
42	Gerrit Submission Record Multi-branch Search Function Software	Sichuan Jingnuo	PRC	2024SR1275846	Unpublished

(d) Domain Name

As of the Latest Practicable Date, we had 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	innovatech.net.cn	Company	2008.06.16	2028.06.16
2	innovatech.com.cn	Company	2023.05.19	2028.05.19

Save as disclosed above, as of the Latest Practicable Date, there were no other patents, trade or service marks, intellectual or industrial property rights which are or may be material in relation to our business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Particulars of Directors' Service Contracts and Letters of Appointment

(a) Executive Directors

Each of Mr. Sun Bin, Mr. Chen Miaobo, Mr. Wang Tao, Ms. Zhou Yujie and Mr. Yan Libin, being our executive Directors, [has entered] into a service contract with our Company for a three years' term. The service contracts may be renewed in accordance with the Articles and the applicable laws, rules and regulations.

(b) Independent non-executive Directors

Each of Ms. Zhu Xiaolan, Prof. Yang Wankou and Mr. Liu Deguang, being our independent non-executive Directors, [has entered] into a letter of appointment with our Company for a three years' term. The letters of appointment may be renewed in accordance with the Articles and the applicable laws, rules and regulations.

2. Remuneration of Directors

For details of the Directors' remuneration, see "Directors and Senior Management — Remuneration of Directors and Senior Management" and Note 8 to the Accountants' Report as set out in Appendix I to this Document.

3. Disclosure of interests

Disclosure of Interests of Directors and Chief Executive of our Company

Immediately following the completion of the **[REDACTED]**, the Share Split and the Conversion of Unlisted Shares into H Shares (without taking into account any Share that may be issued and allotted upon the exercise of the **[REDACTED]**), the interests and/or short positions (as applicable) of the Directors or the chief executive of our Company in the Shares, underlying Shares or debentures of our Company or any interests and/or short positions (as applicable) in the shares, underlying Shares or debentures of our Company's associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance) which (i) will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance (including interests and short positions which they are taken or deemed to have under such provisions of the Securities and Futures Ordinance), (ii) will be required, pursuant to Section 352 of the Securities and Futures Ordinance, to be entered in the register referred to therein or (iii) will be required, pursuant to the Model Code for Securities Transactions by Directors of

Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange, in each case once the **[REDACTED]** are **[REDACTED]** on the Stock Exchange.

Immediately before the completion of the **[REDACTED]**, the interests and/or short positions (as applicable) of the Directors or the chief executive of our Company in the Shares, underlying Shares or debentures of our Company or any interests and/or short positions (as applicable) in the shares, underlying Shares or debentures of our Company's associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance) are as followed:

Interests in our Company

Name of Director/ chief executive	Capacity/ Nature of interest	Number of Shares*(Note 1)*	Percentage of shareholding
Mr. Sun Bin	Beneficial owner	2,600,000 (L)	22.00%
	Interest in controlled corporation *(Note 2)*	6,600,000 (L)	55.83%
Mr. Chen Miaobo	Beneficial owner	400,000 (L)	3.38%
Mr. Wang Tao	Beneficial owner	400,000 (L)	3.38%

Notes:

1. The letter "L" denotes a person's long position (as defined under Part XV of the Securities and Futures Ordinance) in such Shares.

2. As of the Latest Practicable Date, Mr. Sun Bin was a general partner of each of Shanghai Runsheng, Shanghai Gaozhu, Shanghai Yuchu and Shanghai Yijia, which in aggregate held 55.83% issued Shares. By virtue of the Securities and Futures Ordinance, Mr. Sun is deemed to be interested in the Shares held by Shanghai Runsheng, Shanghai Gaozhu, Shanghai Yuchu and Shanghai Yijia

Disclosure of Interests of Substantial Shareholders

Save as disclosed in the section headed "Substantial Shareholders" in this Document, our Directors are not aware of any other person who will, immediately following the completion of the **[REDACTED]**, the Share Split and the Conversion of Unlisted Shares into H Shares, have an interest or short position in the Shares or the underlying Shares which are required to be disclosed to our Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the Securities and Futures Ordinance, or directly or indirectly, be interested in 10% of more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at the general meetings of our Company.

4. Agency Fees or Commissions Received

Save as disclosed in the section headed "**[REDACTED]**" in this Document, no commissions, discounts, brokerages or other special terms were granted within the two years preceding the date of this document in connection with the issue or sale of any capital or security of any member of our Group.

5. Employee Incentive Scheme

The following is a summary of the principal terms of our employee equity incentive scheme adopted in January 2021 (the "**Scheme**"). The terms of the Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as the Scheme does not involve the grant of options or new or existing Shares after the **[REDACTED]**.

Given all Shares issued under the Scheme have been fully vested, and no new Shares will be issued pursuant to the Scheme, there will not be any dilution effect to the total issued Shares.

Objectives. The purpose of the Scheme is to build an incentive mechanism for our employees, fully mobilizing the enthusiasm and creativity of our talents and promoting our long-term development.

Incentive Recipients. Included are management personnel, core technical (business) personnel or consultants who have made or are making significant contributions to our development.

Grant. All the underlying Shares have been issued to Shanghai Yilin. Shanghai Yilin is a limited partnership controlled by Sun Haiyan as its general partner, an independent third party who is an employee of our Company, with all of its limited partners being our current employees. See "History and Corporate Structure – Corporate Development – Early Corporate Development" for further details.

Disposal Restriction Prior to the [REDACTED]. Prior to the completion of the **[REDACTED]**, the partnership interests shall not be sold, transferred, gifted, assigned, pledged, or subject to any other encumbrances, directly or indirectly.

6. Disclaimers

Save as disclosed in this Document:

(a) none of our Directors or the chief executive of our Company has any interest or short position in the Shares, underlying shares or debentures of our Company or any of its associated corporation (within the meaning of the Securities and Futures Ordinance) which will have to be notified to our Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance or which will be required, pursuant to section 352 of the Securities and Futures Ordinance, to be entered in the register referred to therein, or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers once the Shares are listed;

(b) none of our Directors or any of the experts referred to under paragraph headed "D. Other Information — 11. Qualification of Experts" in this Appendix has any direct or indirect interest in the promotion of our Company, or in any assets which have within the two years immediately preceding the date of this Document been 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;

(c) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this Document which is significant in relation to the business of our Group;

(d) none of our Directors has any existing or proposed service contracts 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));

(e) so far as is known to our Directors or the chief executive of our Company, no person (not being a Director or chief executive of our Company) will, immediately following the completion of the **[REDACTED]**, the Share Split and the Conversion of Unlisted Shares into H Shares, have an interest or short position in the Shares or underlying shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of Securities and Futures Ordinance or be interested, directly or indirectly, 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 member of our Group; and

(f) none of our Directors or their respective close associates (as defined under the Listing Rules) or our Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in the five largest customers or the five largest suppliers of our Group in each year or period during the Track Record Period.

D. OTHER INFORMATION

1. Estate Duty

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

2. Litigation

During the Track Record Period and up to the Latest Practicable Date, we had not been involved in any actual or pending legal, arbitration or administrative proceedings (including any bankruptcy or receivership proceedings) that we believe would have a material adverse effect on our business, results of operations, financial condition or reputation and compliance.

3. Joint Sponsors

The Joint Sponsors have made an application on our behalf to the **[REDACTED]** for the **[REDACTED]** to be issued as mentioned in this document. All necessary arrangements have been made enabling the Shares to be admitted into **[REDACTED]**.

The Joint Sponsors satisfy the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules. The sponsor fee payable to the Joint Sponsors in connection with the defined payable by our Company is US$880,000.

4. Compliance Advisor

Our Company has appointed Red Solar Capital Limited as our Compliance Advisor in compliance with Rules 3A.19 of the Listing Rules.

5. Preliminary Expenses

As of the Latest Practicable Date, our Company had not incurred any material preliminary expenses.

6. Promoter

The promoters of our Company are all of the then Shareholders of our Company as at 30 December 2025 before our conversion into a joint stock limited liability company. Save as disclosed in 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 promoters in connection with the **[REDACTED]** and the related transactions described in this Document within the two years immediately preceding the date of this Document.

7. Consents of Experts

Each of the experts as referred to in "D. Other Information — 11. Qualification of Experts" in this Appendix has given and has not withdrawn its consent to the issue of this Document with the inclusion of its view, report and/or letter and/or legal opinion (as the case may be) and references to its name included herein in the form and context in which it respectively appears.

None of the experts named above has any shareholding interest in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

8. 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.

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 (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Cap. 32L).

10. Taxation of Holders of Shares

Hong Kong

The sale, purchase and transfer of Shares registered with our Hong Kong branch register of members will be subject to Hong Kong stamp duty. The current rate of Hong Kong stamp duty for such sale, purchase and transfer is 0.1% of the consideration or, if higher, the fair value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax. The Revenue (Abolition of Estate Duty) Ordinance 2005 came into effect on February 11, 2006 in Hong Kong. No Hong Kong estate duty is payable and no estate duty clearance papers are needed for a grant of representation in respect of holders of Shares whose death occurs on or after February 11, 2006.

(c) 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 emphasized 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.

11. 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
CMB International Capital Limited	Licensed to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities as defined under the SFO
BOCOM International (Asia) Limited	Licensed to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities as defined under the SFO
Jingtian & Gongcheng	PRC legal advisor
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry consultant
KPMG	Certified Public Accountants Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance

12. No Material Adverse Change

Our Directors believe that there has been no material adverse change in the financial or trading position since December 31, 2025 (being the date on which the latest audited consolidated financial statements of the Group were prepared).

13. Miscellaneous

(a) save as disclosed in this Document, within the two years immediately preceding the date of this Document:

(i) no share or loan capital of our Company or any of our subsidiaries had been issued or agreed to be issued or proposed to be fully or partly paid either for cash or a consideration other than cash;

(ii) no commissions, discounts, brokerages or other special terms had been granted or agreed to be granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries;

(iii) no commission had been paid or payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any share in our Company or any of our subsidiaries;

(b) there are no outstanding options or agreements to option(s) over the share or loan capital of our Company as of the Latest Practicable Date;

(c) there are no founder, management or deferred shares, convertible debt securities nor any debentures in our Company or any of our subsidiaries;

(d) save as disclosed in the section headed "**[REDACTED]**" in this Document, none of the persons named in the sub-paragraph headed "D. Other Information — 11. Qualification of Experts" in this Appendix is interested beneficially or otherwise in any shares of any member of our Group or has any right or option (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any securities in any member of our Group;

(e) there has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this Document; and

(f) no company within our Group is listed on any stock exchange or traded on any trading system and at present, and our Group is not seeking or proposing to seek any listing of, or permission to deal in, the share or loan capital of our Company on any other stock exchange; and there is no arrangement under which future dividends are waived or agreed to be waived.