FURTHER INFORMATION ABOUT OUR COMPANY

1. Incorporation of Our Company

Our Company was established as a limited liability company in the PRC on May 17, 2006 and was converted into a joint stock company with limited liability in the PRC on January 20, 2023. As of the Latest Practicable Date, the registered share capital of our Company was RMB49,380,000 divided into 49,380,000 Shares with a nominal value of RMB1.00 each.

Our Company has established a place of business in Hong Kong at RM602, 6/F, Ha Lung Building, 25–29 Ko Shing Street, Sai Ying Pun, Hong Kong, and has registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on July 16, 2025. Mr. Wong Ka Wai (王加威), a joint company secretary of our Company, has been appointed as our authorized representative for the acceptance of service of process in Hong Kong whose correspondence address is the same as our place of business in Hong Kong.

2. Changes in Share Capital of Our Company

On May 17, 2006, our Company was established as a limited liability company with a registered capital of HK$500,000. On January 20, 2023, our Company was converted into a joint stock company with limited liability and renamed as Boffotto Semiconductor Co., Ltd. (珠海寶豐堂半導體股份有限公司).

In June 2025, the registered capital of our Company was increased from RMB42,796,000 to RMB49,380,000.

As of the Latest Practicable Date, the registered share capital of our Company was RMB49,380,000 comprising 49,380,000 Unlisted Shares with a nominal value of RMB1.00 each.

For further details, see "History, Development and Corporate Structure" in this document. Save as disclosed above, 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

On February 20, 2025, Boffotto Semiconductor HK was incorporated in Hong Kong as a limited liability company, with 10,000 shares of Boffotto Semiconductor HK were allotted and issued to our Company on the same day.

On July 25, 2025, Jiangxi Dechengji Semiconductor Co., Ltd.* (江西德承記半導體有限公司) was established in the PRC as a limited liability company with a registered capital of US$5,400,000.

On July 30, 2025, Zhejiang Quzhou Dechengji Semiconductor Co., Ltd.* (浙江衢州德承記半導體有限公司) was established in the PRC as a limited liability company with a registered capital of RMB100,000,000.

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

4. Resolutions of the Shareholders

Pursuant to a general meeting of our Company held on June 24, 2025, the following resolutions, among others, were passed by our Shareholders:

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

(b) that the number of H Shares to be issued shall not be more than 25% of the total issued share capital of our Company as enlarged by the **[REDACTED]** (without taking into account the H Shares which may be allotted and issued pursuant to the exercise of the **[REDACTED]** and no Shares are issued pursuant to the **[REDACTED]** Share Option Scheme), and the grant to the **[REDACTED]** (or their representatives) of the **[REDACTED]** of not more than 15% of the number of H Shares issued pursuant to the **[REDACTED]**;

(c) subject to the completion of the **[REDACTED]**, the adoption of the Articles of Association which shall become effective on the **[REDACTED]**, and the authorization to the Board to amend the Articles of Association in accordance with the requirements of the relevant laws and regulations, the Listing Rules, the requirements and suggestions of the relevant authorities and the situation of this **[REDACTED]**; and

(d) authorization of our Board to handle all relevant matters relating to, among other things, the **[REDACTED]** and **[REDACTED]** of the H Shares.

FURTHER INFORMATION ABOUT THE BUSINESS OF OUR COMPANY

1. Summary of Material Contracts

We have entered into the following material contracts (not being a contract entered into in the ordinary course of business) within the two years immediately preceding the date of this document that are or may be material:

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

(b) the Deed of Non-Competition; and

(c) the Deed of Indemnity.

2. Intellectual Property Rights

(a) Trademarks

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

No.	Owner	Registration no.	Place of registration	Trademark	Class	Validity period
1.	Our Company . . .	306939109	Hong Kong	(A) 宝丰堂 boffotto (B) 宝丰堂 boffotto (C) 寶豐堂 boffotto (D) 寶豐堂 boffotto	7	June 23, 2025– June 22, 2035
2.	Our Company . . .	306788206	Hong Kong		7	January 17, 2025– January 16, 2035
3.	Our Company . . .	306788198	Hong Kong	boffotto	7	January 17, 2025– January 16, 2035
4.	Our Company . . .	13286766	PRC	宝丰堂	7	January 21, 2015– August 6, 2035
5.	Our Company . . .	13286776	PRC		7	January 21, 2025– January 20, 2035
6.	Our Company . . .	13286817	PRC		9	June 14, 2025– June 13, 2035

No.	Owner	Registration no.	Place of registration	Trademark	Class	Validity period
7.	Our Company . . .	13286830	PRC	宝丰堂	9	February 7, 2025–February 6, 2035
8.	Our Company . . .	12347729	PRC	boffotto	7	September 7, 2024–September 6, 2034
9.	Our Company . . .	12347883	PRC	boffotto	9	September 7, 2024–September 6, 2034
10.	Our Company . . .	12347698	PRC	PETERS	7	March 28, 2025–March 27, 2035
11.	Our Company . . .	10746037	PRC	PETERS	9	October 14, 2023–October 13, 2033

(b) Patents

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

No.	Owner	Patent	Registration No.	Application Date	Place of Application
1	Our Company . . .	A device for detecting the completion of photoresist peeling on a circuit board (一種檢測電路板撕膜完成的設備)	ZL202511483485.9	October 17, 2025	PRC
2	Our Company . . .	A method, device, and storage medium for photoresist thinning (一種光刻膠減薄方法、設備及存儲介質)	ZL202511271215.1	September 8, 2025	PRC
3	Our Company . . .	A remote plasma source device for thin film deposition (一種用於薄膜沉積的遠程等離子體源裝置)	ZL202511194841.5	August 26, 2025	PRC

No.	Owner	Patent	Registration No.	Application Date	Place of Application
4	Our Company . . .	A method, device, and storage medium for all-vacuum photoresist removal (一種全真空的光刻膠去除方法、設備及存儲介質)	ZL202511135588.6	August 14, 2025	PRC
5	Our Company . . .	Microwave-Excited Mercury Lamp UV Photoresist Curing Apparatus (微波激勵汞燈產生UV光的光刻膠固化裝置)	ZL202411665431.X	November 20, 2024	PRC
6	Our Company . . .	Plasma Equipment (等離子設備)	ZL202111220975.1	October 20, 2021	PRC
7	Our Company . . .	Plasma Coating Equipment and Plasma Coating Spray Head (等離子鍍膜設備及等離子鍍膜噴頭)	ZL202010361456.6	April 30, 2020	PRC
8	Our Company . . .	Automatic Powder Removal Device and Method for Plasma Etching (等離子蝕刻的自動除粉裝置及方法)	ZL202010045534.1	January 16, 2020	PRC
9	Our Company . . .	Plasma Etching Apparatus and Its Discharge Chamber (等離子蝕刻裝置及其放電腔體)	ZL201711121481.1	November 14, 2017	PRC
10	Our Company . . .	Vacuum Chamber Device (真空腔室裝置)	ZL201510874701.2	December 1, 2015	PRC
11	Our Company . . .	Tension Correction Device with Adjustment Capability in Vacuum Plasma Environment and Method Thereof (具有在真空等離子環境中調整張力的糾偏裝置及其方法)	ZL201310200231.2	May 24, 2013	PRC
12	Our Company . . .	Plasma Processing Apparatus (等離子處理裝置)	ZL201310046172.8	February 5, 2013	PRC
13	Our Company . . .	Plasma Processing System with Gas Flow Restriction Mechanism and Method Thereof (具有氣流限制機構的等離子體處理系統及其方法)	ZL201210337519.X	September 12, 2012	PRC

No.	Owner	Patent	Registration No.	Application Date	Place of Application
14	Our Company . . .	Wafer Support Structures and Wafer Processing Equipment (晶圓支撐機構及晶圓加工設備)	ZL202321006803.9	April 28, 2023	PRC
15	Our Company . . .	Plasma Processing Apparatus (等離子處理裝置)	ZL202320416815.2	March 7, 2023	PRC
16	Our Company . . .	Fixture (夾具)	ZL202123115478.3	December 10, 2021	PRC
17	Our Company . . .	Plasma Equipment (等離子設備)	ZL202122533940.5	October 20, 2021	PRC
18	Our Company . . .	Plasma Coating End Effector and Plasma Coating Apparatus (等離子鍍膜執行終端及等離子鍍膜裝置)	ZL202022401522.6	October 26, 2020	PRC
19	Our Company . . .	Plasma Etching Apparatus and Plasma Etching System (等離子蝕刻裝置及等離子蝕刻系統)	ZL202021897995.3	September 3, 2020	PRC
20	Our Company . . .	Plasma Coating Equipment and Plasma Coating Spray Head (等離子鍍膜設備及等離子鍍膜噴頭)	ZL202020719004.6	April 30, 2020	PRC
21	Our Company . . .	Dust Removal System and Plasma Etching Apparatus (粉塵清理機構及等離子蝕刻裝置)	ZL202020097948.4	January 16, 2020	PRC
22	Our Company . . .	An Electrode Assembly for Plasma Equipment and the Plasma Equipment (一種等離子設備的電極裝置及等離子設備)	ZL201920441813.2	April 2, 2019	PRC
23	Our Company . . .	Plasma Spray Head and Plasma Surface Treatment Equipment (等離子噴頭及等離子表面處理設備)	ZL201821579049.7	September 27, 2018	PRC
24	Our Company . . .	Photoresist Stripper (除膠機)	ZL202330100658.X	March 8, 2023	PRC

No.	Owner	Patent	Registration No.	Application Date	Place of Application
25	Our Company . . .	Plasma Etching Device for Semiconductor Wafers (一種用於半導體晶片的等離子蝕刻裝置)	ZL202510724962.X	June 3, 2025	PRC
26	Our Company . . .	Resist Stripping Device (去膠裝置)	ZL202310712418.4	June 15, 2023	PRC
27	Our Company . . .	Plasma treatment equipment (等離子處理裝置)	ZL202310214349.4	March 7, 2023	PRC
28	Our Company . . .	Tension Correction Device and Plasma Equipment (糾偏裝置及等離子設備)	I474369	February 21, 2015	Taiwan
29	Our Company . . .	Plasma Processing Apparatus (等離子處理裝置)	I492267	July 11, 2015	Taiwan
30	Our Company . . .	Tension Correction Device with Adjustment Capability in Vacuum Plasma Environment and Method Thereof (具有在真空等離子環境中調整張力的糾偏裝置及其方法)	I492268	July 11, 2015	Taiwan
31	Our Company . . .	Vacuum Chamber Device (真空腔室裝置)	I652753	March 1, 2019	Taiwan
32	Our Company . . .	Plasma Processing Equipment and Its Plasma Processing Chamber (等離子處理設備及其等離子處理腔體)	I689009	March 21, 2020	Taiwan

(c) Copyright

No.	Owner	Copyright	Registration number	Registration date	Place of registration
1	Our Company . . .	Boffotto Atmospheric Plasma Equipment Embedded Control Software [Abbreviation: Atmospheric Software] V1.0 (寶豐堂大氣等離子設備嵌入式控制軟件 [簡稱：大氣軟件] V1.0)	2023SR1349635	November 1, 2023	PRC

No.	Owner	Copyright	Registration number	Registration date	Place of registration
2	Our Company . . .	Boffotto Plasma Automated Handling Equipment Embedded Control Software [Abbreviation: One-to-Two Software]) V1.0 (寶豐堂等離子自動化搬運設備嵌入式控制軟件[簡稱：一拖二軟件] V1.0)	2023SR0892949	August 4, 2023	PRC
3	Our Company . . .	Boffotto Roll-to-Roll Plasma Equipment Embedded Control Software [Abbreviation: Roll-to-Roll Software] V1.0 (寶豐堂卷式等離子設備嵌入式控制軟件[簡稱：卷對卷軟件] V1.0)	2023SR0884839	August 2, 2023	PRC
4	Our Company . . .	Boffotto Semiconductor Plasma Etching Equipment Embedded Software [Abbreviation: Ashers Software] V1.0 (寶豐堂半導體等離子蝕刻設備嵌入軟件[簡稱：去膠機軟件] V1.0)	2023SR0884892	August 2, 2023	PRC
5	Our Company . . .	Boffotto Microwave Plasma Equipment Embedded Control Software [Abbreviation: M03Q Software] V1.0 (寶豐堂微波等離子設備嵌入式控制軟件[簡稱：M03Q軟件] V1.0)	2023SR0882645	August 2, 2023	PRC
6	Our Company . . .	Boffotto Plasma Processing Equipment Embedded Control Software [Abbreviation: Vertical Machine Software] V1.0 (寶豐堂等離子處理設備嵌入式控制軟件[簡稱：垂直機軟件] V1.0)	2023SR0884894	August 2, 2023	PRC
7	Our Company . . .	Microwave Plasma System [Abbreviation: Microwave System] V1.0 (微波等離子系統[簡稱：微波系統] V1.0)	2017SR686165	December 13, 2017; January 26, 2025	PRC

No.	Owner	Copyright	Registration number	Registration date	Place of registration
8	Our Company . . .	P15V Plasma Etching & Cleaning System PLC Software [Abbreviation: P15V Plasma System PLC Software] V1.0 (P15V等離子蝕刻及清潔系統PLC軟件[簡稱：P15V等離子系統PLC軟件]V1.0)	2011SR061987	August 31, 2011; January 26, 2025	PRC
9	Our Company . . .	P03Q Plasma Etching & Cleaning System PLC Software [Abbreviation: P03Q Plasma System PLC Software] V1.0 (P03Q等離子蝕刻及清潔系統PLC軟件[簡稱：P03Q等離子系統PLC軟件]V1.0)	2011SR061657	August 30, 2011; January 26, 2025	PRC
10	Our Company . . .	P26H Plasma Etching & Cleaning System PLC Software [Abbreviation: P26H Plasma System PLC Software] V1.0 (P26H等離子蝕刻及清潔系統PLC軟件[簡稱：P26H等離子系統PLC軟件]V1.0)	2011SR061660	August 30, 2011; January 26, 2025	PRC

Save as disclosed above, as of the Latest Practicable Date, there was no other trade or service mark, patent, intellectual or industrial property right which was material in relation to our business.

FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

Save as disclosed below, immediately following completion of the **[REDACTED]** (without taking into account the H Shares which may be allotted and issued pursuant to the exercise of the **[REDACTED]** and no Shares are issued pursuant to the **[REDACTED]** Share Option Scheme), so far as our Directors are aware, none of our Directors and chief executive has any interest or short positions in our Shares, underlying Shares or debentures of our Company or any associated corporations (within the meaning of Part XV of the SFO) 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 SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules.

Name	Position	Capacity/ nature of interest	Number of Share interested in as of the Latest Practicable Date	Number of Shares held	Approximate percentage of shareholding in the relevant proportion of Shares(1)	Approximate percentage of shareholding in the total issued share capital of our Company(1)
				(%)	(%)	
Mr. Chiu	Executive Director, chairman of the Board and general manager	Beneficial owner	35,709,500 Unlisted Shares	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**
		Interest in controlled corporations	3,196,000 Unlisted Shares	**[REDACTED]**	**[REDACTED]**	**[REDACTED]**

Notes:

(1) The calculation is based on the total number of **[REDACTED]** H Shares in issue (assuming the **[REDACTED]** is not exercised and no Shares are issued pursuant to the **[REDACTED]** Share Option Scheme) upon **[REDACTED]**.

(2) As of the Latest Practicable Date, Mr. Chiu, is able to exercise approximately 78.79% voting rights in our Company through (i) 35,709,500 Shares directly held by him; (ii) 400,000 Shares held by Mufeng Technology; (iii) 2,796,000 Shares held by Dechengji. Mufeng Technology was owned as to approximately 60%, 20% and 20% by Mr. Chiu, Ms. Law (the spouse of Mr. Chiu) and Ms. Chiu (the daughter of Mr. Chiu), respectively. The executive partner of Dechengji is Mr. Chiu. As such, Mr. Chiu is deemed to be interested in the Shares held by Mufeng Technology and Dechengji.

2. Substantial Shareholders

For the information on the persons who will, immediately following the completion of the **[REDACTED]**, have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, see "Substantial Shareholders" in this document.

Our Directors are not aware of any other person (other than our Directors or chief executive) who will, immediately following completion of the **[REDACTED]**, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group other than our Company.

3. Service Contracts

Each of our Directors [has entered] into a service contract with our Company. The principal particulars of these service contracts comprise (a) a term of office commencing on the date of the approval at the relevant Company's general meeting and ending on the expiration of the term of office of the prevailing session of the Board (with respect to Directors); and (b) termination provisions in accordance with their respective terms.

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

4. Remuneration of Directors

Save as disclosed in the section headed "Directors and Senior Management" in this document and note 14 to the Accountants' Report, for the three financial years ended December 31, 2023, 2024 and 2025, none of our Directors received other remunerations or benefits in kind from us.

5. [REDACTED] Share Option Scheme

(1) Summary of Principal Terms

The following is a summary of the principal terms of the **[REDACTED]** Share Option Scheme adopted by our Company on June 4, 2025. The **[REDACTED]** Share Option Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the grant of any option by our Company to subscribe for the Shares after the **[REDACTED]**.

(a) Purpose

The purpose of the **[REDACTED]** Share Option Scheme is to enable our Company to grant options to eligible participants as incentives, attraction, motivation or rewards for their contribution or potential contribution to our Group.

(b) Who May Join

Ms. Li Xiaoting (李小婷), the chief financial officer and a joint company secretary of our Company.

(c) Maximum number of Shares

The maximum number of Shares in respect of which options may be granted is 2,139,800 Shares, which shall be adjusted in the event of any alternation in the capital structure of our Company.

(d) Duration

No option shall be offered after the **[REDACTED]**, although the provisions of the **[REDACTED]** Share Option Scheme will in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any options granted under the **[REDACTED]** Share Option Scheme prior to the **[REDACTED]** or otherwise as may be required in accordance with the provisions of the **[REDACTED]** Share Option Scheme and options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with the **[REDACTED]** Share Option Scheme and their terms of grant.

(e) Administration

Pursuant to the **[REDACTED]** Share Option Scheme, Shareholders are responsible for approving the implementation, alteration and termination of the **[REDACTED]** Share Option Scheme. Our Board is responsible for daily management of the **[REDACTED]** Share Option Scheme.

(f) Options

The grantee may subscribe for the Shares on the exercise of an option at the exercise price with RMB1.00 per option pursuant to the **[REDACTED]** Share Option Scheme, which shall be adjusted in the event of any alternation in the capital structure of our Company. An option shall be exercised in whole or in part by the grantee. An option is personal to the grantee and is not assignable and is not permitted in any way to sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favour of any third party over.

In terms of rights on death or termination of employment:

i. If the grantee ceases to be an eligible participant of the **[REDACTED]** Share Option Scheme as a result of death result from carrying out the business of the Group, the grantee's successor is entitled to exercise her option in full (to the extent not already exercised);

ii. If the grantee ceases to be an eligible participant of the **[REDACTED]** Share Option Scheme as a result of ill-health, injury or disability result from carrying out the business of the Group, the grantee is continued to be entitled to exercise her option in full (to the extent not already exercised); and

iii. If the grantee ceases to be an eligible participant of the **[REDACTED]** Share Option Scheme for any reason other than those referred to in paragraph (f)(i) and (f)(ii) above or as a result of termination of her relationship with the Group, the grantee may exercise his option up to her entitlement at the date of cessation.

(g) Lapes of Options

An Option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of, among others:

i. The proposed **[REDACTED]** of the Company is not completed prior to June 30, 2027;

ii. the expiry of the period of 72 months from the **[REDACTED]**; or

iii. the grantee ceases to be an eligible participant of the **[REDACTED]** Share Option Scheme for any reason other than those referred to in paragraph (f)(i) and (f)(ii) above or as a result of termination of her relationship with the Group.

(2) Outstanding Grants

As of the date of this document, outstanding options to subscribe for an aggregate of 2,139,800 Shares have been granted to Ms. Li Xiaoting, our chief financial officer and joint company secretary, by our Company under the **[REDACTED]** Share Option Scheme.

The table below shows the details of share options granted to Ms. Li Xiaoting under the **[REDACTED]** Share Option Scheme that are outstanding as of the date of this document.

Address	No. 118, Dongcheng Road, Hongqi Town, Jinwan District, Zhuhai City, the PRC
Relationship with our Group	the chief financial officer and a joint company secretary of our Company
Exercise period	During the period of 12 months to 72 months from the **[REDACTED]**
Exercise price	RMB1.00 per Share
Number of Shares under outstanding options granted	2,139,800 Shares
Date of grant	June 4, 2025
Vesting period	All share options granted under the **[REDACTED]** Share Option Scheme will vest on the date commencing from the expiry of the 12 months after the **[REDACTED]**
Approximate percentage of equity interest in our Company underlying the outstanding options upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no Shares are issued pursuant to the [REDACTED] Share Option Scheme)	3.25%

6. Employee Incentive Scheme

The following is a summary of the principal terms of the Employee Incentive Scheme approved and adopted by our Shareholders' meeting on May 31, 2023. The terms of the Employee Incentive Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as the Employee Incentive Scheme does not involve the grant of options or awards by our Company after the **[REDACTED]**. Given the underlying Shares under the Employee Incentive Scheme had already been issued, there will not be any dilution effect to the issued Shares upon the vesting of the awards under the Employee Incentive Scheme. As of the Latest Practicable Date, the awards under the Employee Incentive Scheme have been fully granted and all grantees have paid their respective amount of subscription price. In addition, the underlying Shares under the Employee Incentive Scheme had already been issued, no new Shares will be issued pursuant to the Employee Incentive Scheme.

As of the Latest Practicable Date, Dechengji has been established as the employee incentive platform and holds 2,796,000 Shares of the Company directly. For details of the employee incentive platform, see "History, Development and Corporate Structure — Employee Incentive Scheme" in this document.

(1) Objectives

The purpose of the Employee Incentive Scheme is to build an incentive mechanism for the employees of our Company, raising the competitiveness of our Company in the labour market. The Employee Incentive Scheme also serves the purpose of attracting, stabilizing and recruiting future senior management and professionals.

(2) Administration of the Employee Incentive Scheme

The Employee Incentive Scheme is subject to the approval of the Shareholders' meeting and administration of the Board.

(3) Eligibility

Pursuant to the Employee Incentive Scheme, participants of the Scheme include our Directors, Company's core employees, senior management members and employees who had great contribution to the development of our Company. The Employee Incentive Scheme provided that, among others, the following employees may not be selected as participants to the Employee Incentive Scheme (as applicable):

- Employees who have caused material losses of our Group due to willful intent or gross negligence;
- Employees who have been penalized by the CSRC;
- Employees who have been convicted of crime;
- Employees who have caused material losses of our Company due to the violation of the laws and regulations, the Articles of Association of our Company, the Company's management policies; and

- Employees who have misappropriated, stole and revealed our Company's technology and secrets or commit damage to our Company's interest or reputation.

(4) Grant of Awards

The general partner of Dechengji is Mr. Chiu. Thus, in effect, all management powers and voting rights of Dechengji rest with Mr. Chiu.

All selected participants do not have any voting rights in our Company. The selected participants will become the limited partners of Dechengji and will be granted awards in the form of economic interest in Dechengji. Upon becoming the limited partner of Dechengji, the selected participants indirectly receive economic interest in the corresponding number of underlying Shares held by Dechengji. Except for the economic interest, the selected participants would not be entitled to other rights prior to the expiry of the Lock-up Requirement (as defined below).

(5) Restriction on Disposals

Pursuant to the terms of the Employee Incentive Scheme, the selected participants may not dispose of, transfer or pledge his or her interest in the limited partnership within the five years from the day of the grant ("**Lock-up Requirement**").

7. Disclaimers

(a) Save as disclosed in this section and the section headed "History, Development and Corporate Structure" in this document, none of our Directors, or any of the parties listed in the paragraph headed "— Other Information — 5. Qualifications of Experts" in this Appendix is:

(i) interested in our promotion, or in any assets which have been, within two years immediately preceding the date of this document, acquired or disposed of by or leased to us, or are proposed to be acquired or disposed of by or leased to any member of our Company; or

(ii) materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to our business.

(b) Save in connection with the **[REDACTED]** and the **[REDACTED]**, none of the parties listed in the paragraph headed "— Other Information — 5. Qualifications of Experts" in this Appendix:

(i) is interested legally or beneficially in any shares in any member of our Group; or

(ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of our Group;

(c) Save as disclosed in this section and the section headed "Directors and Senior Management" in this document, none of our Directors is a director or employee of a company that has an interest in the share capital of our Company which, once the H Shares are **[REDACTED]** on the Hong Kong Stock Exchange, would have to be disclosed pursuant to Divisions 2 and 3 of Part XV of the SFO.

(d) Save as disclosed in this document and so far as is known to our Directors, none of our Directors or their respective close associates (as defined under the Listing Rules) or Shareholders who owns more than 5% of the issued shares of our Company has any interests in the five largest customers or the five largest suppliers of our Group.

OTHER INFORMATION

1. Estate Duty

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

2. Litigation

As of the Latest Practicable Date, no member of our Group was involved in any litigation, arbitration or claim of material importance, and, so far as we are aware, no litigation, arbitration or claim of material importance is pending or threatened against any member of our Group, which would have a material adverse effect on our financial condition or results of operations, taken as a whole.

3. Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the Hong Kong Stock Exchange for the **[REDACTED]** of, and permission to deal in, our H Shares. All necessary arrangements have been made to enable the securities 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 Sole Sponsor will receive a fee of HK$**[REDACTED]** million to act as a sponsor to our Company in connection with the **[REDACTED]**.

4. Preliminary Expenses

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

5. Qualifications of Experts

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

Name	Qualifications
China Merchants Securities (HK) Co., Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO
Deloitte Touche Tohmatsu	Certified Public Accountants under the Professional Accountant Ordinance (Chapter 50 of the Laws of Hong Kong) and Registered Public Interest Entity Auditor under the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
AllBright Law Offices	Company's PRC legal adviser
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant

6. Consents

Each of the experts as referred to in the paragraph headed "— Other Information — 5. Qualifications of Experts" in this Appendix has given and has not withdrawn their respective written consents to the issue of this document with the inclusion of certificates, letters, opinions or reports and the references to their respective names in the form and context in which they are respectively included.

7. Taxation of Holders of H Shares

(a) Hong Kong

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty. The current rate charged on each of the purchaser and seller is 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred. For further details in relation to taxation, see Appendix III to this document.

(b) Consultation with Professional Advisers

Potential **[REDACTED]** in the **[REDACTED]** are urged to consult their professional tax advisers if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in our H Shares (or exercising rights attached to them). None of our Company, our Directors, the Sole Sponsor, the **[REDACTED]**, the **[REDACTED]**, the **[REDACTED]**, the **[REDACTED]**, or any other person or party involved in the **[REDACTED]** accept responsibility for any tax effects on, or liabilities of, any person, resulting from the subscription, purchase, holding or disposal of, dealing in or the exercise of any rights in relation to our H Shares.

8. No Material Adverse Change

Our Directors confirm that, as of the date of this document, there has been no material adverse change in the financial or trading position of our Company since December 31, 2025 (being the latest balance sheet date of our financial statements as set out in the Accountants' Report).

9. Promoters

The promoters of our Company are the then two shareholders of our Company as of January 20, 2023 before our conversion into a joint stock company with limited liability. Save as disclosed in the section headed "History, Development and Corporate Structure" in this document, within the two years preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given or is proposed to be paid, allotted or given to any promoter in connection with the **[REDACTED]** and the related transactions described in this document.

10. Restrictions on Repurchase

For details, see Appendices IV and V to this document.

11. Binding Effect

This document shall have the effect, if an application is made in pursuance of it, 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.

12. Bilingual Document

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

13. Indemnity Undertaking

The Controlling Shareholders (collectively, the "**Indemnifiers**") have entered into the Deed of Indemnity to provide indemnities in respect of, among other things, taxation resulting from profits or gains earned, accrued or received, as well as the shortfall of contribution to social insurance and housing provident funds of our Group during the Track Record Period and any penalties imposed due to non-compliance with any applicable laws and regulations on or before the **[REDACTED]** when the **[REDACTED]** becomes unconditional. The Indemnifiers will, however, not be liable under the Deed of Indemnity for taxation to the extent that, among others:

(i) to the extent that specific provision or reserve has been made for such taxation in the audited financial statements of our Group as set out in Appendix I;

(ii) to the extent that the liability for such taxation would not have arisen but for any act or omission of, or delay by, any member of our Group after the **[REDACTED]**; and

(iii) to the extent such loss arises or is incurred only as a result of a retrospective change in law or regulations or the interpretation or practice thereof by any relevant authority coming into force after the **[REDACTED]**.

14. Miscellaneous

Save as otherwise disclosed in this document:

(a) within the two years preceding the date of this document, (i) our Company has not issued nor agreed to issue any share or loan capital fully or partly paid either for cash or for a consideration other than cash; and (ii) no commission, discount, brokerage or other special term has been granted in connection with the issue or sale of any shares of our Company;

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

(c) our Company has not issued nor agreed to issue any founder shares, management shares or deferred shares;

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

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

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

(g) our Company is not presently listed on any stock exchange or traded on any trading system; and

(h) our Company is a joint stock limited company and is subject to the PRC Company Law.