A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation

Our Company was established under the laws of the PRC as a limited liability company on February 3, 2000 with an initial registered capital of RMB230.0 million. On August 26, 2020, our Company was converted to a joint stock company with limited liability under the PRC Company Law. The registered address and headquarter of our Company in the PRC is at Floor 11-21, Block A Building 13, No. 5 Anding Road Chaoyang District Beijing PRC. A summary of our Articles is set out in "Appendix III—Summary of the Articles of Association".

We have established a place of business in Hong Kong at Room 1910, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, and was registered with the Companies Registry in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on October 13, 2025. Ms. Sham Ying Man, being our Joint Company Secretary, has been appointed as the authorized representative of our Company for the acceptance of service of process and notice in Hong Kong. Our address for acceptance of service of process is Room 1910, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

As our Company was incorporated in the PRC, our operations are subject to the relevant laws and regulations of the PRC. A summary of the relevant aspects of laws and regulations of the PRC and our Articles of Association is set out in Appendices IV and III, respectively.

2. Changes in Share Capital of our Company

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

3. Changes in the Share Capital of Our Subsidiaries

There has been no alteration in the total issued share capital of our subsidiaries during the two years immediately preceding the date of this document. For details of our subsidiaries, see "History, Development and Corporate Structure—Our Subsidiaries".

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

Pursuant to the resolutions passed at a duly convened general meeting of our Shareholders on August 28, 2025, it was resolved, among others:

(a) the **[REDACTED]** by our Company of H Shares with a nominal value of RMB1.00 each and such H Shares being **[REDACTED]** on the Stock Exchange;

(b) the number of H Shares to be **[REDACTED]** pursuant to the **[REDACTED]** before the exercise of the Over-allotment Option shall not exceed **[REDACTED]**% of the enlarged total share capital of our Company upon completion of the **[REDACTED]**, and the **[REDACTED]** shall not exceed **[REDACTED]**% of the number of H Shares initially available under the **[REDACTED]**;

(c) subject to the completion of the **[REDACTED]**, the Articles of Association was conditionally adopted to become effective on the **[REDACTED]**, and the Board and its authorized persons have been authorized to amend the Articles of Association to the extent necessary in accordance with laws, regulations and regulatory rules and requirements from relevant government bodies or regulatory authorities and for the purpose of the **[REDACTED]**; and

(d) our Board or its authorized persons are authorized to handle all matters relating to, among other things, the **[REDACTED]** and the **[REDACTED]**.

5. Restrictions on Repurchase

See "Appendix III—Summary of the Articles of Association" for details.

6. Corporate Reorganization

Our Company has not gone through any corporate reorganization for the purpose of the **[REDACTED]**. See the section headed "History, Development and Corporate Structure" for further details of the history and development of our Company.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following contract (not being contracts 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 are or may be material:

(a) 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	Place of Registration	Registration No.	Registered Owner	Validity Period
1.		9	PRC	77659506	Our Company	September 14, 2024 to September 13, 2034
2.		38	PRC	77655428	Our Company	September 14, 2024 to September 13, 2034
3.		35	PRC	77644107	Our Company	September 14, 2024 to September 13, 2034
4.		42	PRC	77636861	Our Company	September 14, 2024 to September 13, 2034
5.		36	PRC	77634500	Our Company	September 14, 2024 to September 13, 2034
6.		28	PRC	77634485	Our Company	September 14, 2024 to September 13, 2034
7.		41	PRC	77633296	Our Company	September 14, 2024 to September 13, 2034
8.		36	PRC	68579635	Our Company	June 21, 2023 to June 20, 2033

No.	Trademark	Class	Place of Registration	Registration No.	Registered Owner	Validity Period
9.	番 宝	35	PRC	68579627	Our Company	June 21, 2023 to June 20, 2033
10.		9	PRC	68579622	Our Company	June 21, 2023 to June 20, 2033
11.	番 宝	42	PRC	68578825	Our Company	June 21, 2023 to June 20, 2033
12.		42	PRC	68578824	Our Company	June 21, 2023 to June 20, 2033
13.		9	PRC	68578809	Our Company	June 21, 2023 to June 20, 2033
14.	番 宝	9	PRC	68578329	Our Company	June 21, 2023 to June 20, 2033
15.		38	PRC	68577807	Our Company	June 21, 2023 to June 20, 2033
16.	番 宝	38	PRC	68577805	Our Company	June 21, 2023 to June 20, 2033
17.		35	PRC	68577801	Our Company	June 21, 2023 to June 20, 2033
18.		28	PRC	68577280	Our Company	June 21, 2023 to June 20, 2033
19.		36	PRC	68576777	Our Company	June 21, 2023 to June 20, 2033
20.		38	PRC	68576773	Our Company	June 21, 2023 to June 20, 2033

No.	Trademark	Class	Place of Registration	Registration No.	Registered Owner	Validity Period
21.		42	PRC	68576722	Our Company	June 21, 2023 to June 20, 2033
22.	番 宝	28	PRC	68576289	Our Company	June 21, 2023 to June 20, 2033
23.		35	PRC	68576274A	Our Company	July 21, 2023 to July 20, 2033
24.		35	PRC	68576274	Our Company	March 28, 2024 to March 27, 2034
25.	番 宝	36	PRC	59215667	Our Company	February 28, 2022 to February 27, 2032
26.	番茄财富	36	PRC	57896584	Our Company	December 7, 2023 to December 6, 2033
27.	番茄财富	36	PRC	18844297	Our Company	May 14, 2018 to May 13, 2028
28.		36	PRC	19457775	Our Company	January 21, 2018 to January 20, 2028
29.		38	PRC	19457638	Our Company	May 7, 2017 to May 6, 2027
30.		9	PRC	19457481	Our Company	May 7, 2017 to May 6, 2027
31.		42	PRC	19457690	Our Company	May 7, 2017 to May 6, 2027

No.	Trademark	Class	Place of Registration	Registration No.	Registered Owner	Validity Period
32.	番茄财富	42	PRC	18844308	Our Company	February 14, 2017 to February 13, 2027
33.	Pigboard	36	PRC	60405461	Capital Jingdu Futures	April 28, 2022 to April 27, 2032
34.	Hogboard	36	PRC	60398189	Capital Jingdu Futures	April 28, 2022 to April 27, 2032
35.	猪贝贝	36	PRC	55199738	Capital Jingdu Futures	November 14, 2021 to November 13, 2031
36.	牛柿	41	PRC	85628271	Our Company	January 28, 2026 to January 27, 2036
37.	牛柿	36	PRC	85630228	Our Company	January 28, 2026 to January 27, 2036

(b) Patents

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

No.	Patent name	Patent number	Patent holder	Place of registration	Patent type	Patent application date
1.	A Federated Learning-Driven Elastic Computing Resource Scheduling Method (一種聯邦學習驅動的算力彈性調度方法)	2025109303027	Our Company, Beijing QingCloud Technology Group Co., Ltd. (北京青雲科技集團股份有限公司) and Beijing Shudao Intelligent Computing Technology Co., Ltd. (北京數道智算科技有限公司)	PRC	Invention	July 7, 2025

(c) Software Copyrights

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

No.	Copyright Name	Owner	Copyright Number	First Publication Date	Place of Publication
1.	Securities Intermediaries Information Service System V1.0 (證券仲介機構資訊服務系統V1.0)	Our Company	2008SR25453	November 7, 2007	PRC
2.	Financial Product Design Service Technology Integrated Platform V1.0 (金融產品設計服務共性技術集成平臺V1.0)	Our Company	2014SR166727	—	PRC
3.	Capital Securities "Fanqie Wealth" App V1.0.0 (首創證券"番茄財富"移動APP系統V1.0.0)	Our Company	2019SR0019063	May 20, 2016	PRC
4.	Intermediate Virtual Database (資料庫虛擬化中介軟體平臺)	Our Company	2021SR0035117	—	PRC

No.	Copyright Name	Owner	Copyright Number	First Publication Date	Place of Publication
5	Capital Securities Stock Account Opening V1.0 (首創證券股票開戶V1.0)	Our Company	2022SRE039449	—	PRC
6	Capital Securities Basic Trading Software V1.00 (首創證券基礎交易軟件V1.00)	Our Company	2024SR0144811	—	PRC

(d) Domain Names

As of the Latest Practicable Date, we had registered and maintained ownership to the following domain names in China which we consider to be or may be material to our business:

No.	Domain	Owner	Expiry date
1.	sczq.com.cn	Our Company	March 23, 2030
2.	jingduqh.com	Capital Jingdu Futures	May 26, 2026

Save as disclosed above, as of the Latest Practicable Date, there were no other patents, trade or service marks, intellectual or industrial property rights owned by us 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 Appointment Letters

Each of our executive Directors and non-executive Directors [has entered] into a service contract with our Company for an initial term of [three] years, and we [signed] letters of appointment with each of our independent non-executive Directors. 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 our Articles of Association and the applicable Listing Rules.

Save as disclosed in this document, none of our Directors has or is proposed to have a service contract with any member of our Group (other than contracts expiring or determinable by the relevant employer within one year without the payment of compensation other than statutory compensation).

2. Remuneration of Directors

The aggregate remuneration (including fees salaries and allowances, discretionary bonuses and social welfare and defined contribution plans) paid or payable to our Directors for the three years ended December 31, 2023, 2024 and 2025 was approximately RMB5.7 million, RMB3.9 million and RMB4.2 million, respectively.

It is estimated that, under the arrangements currently in force, the aggregate amount of remuneration before taxation payable to our Directors for the year ending December 31, 2026 will be approximately RMB6.3 million.

The aggregate amount of remuneration (including salaries and allowances, discretionary bonuses and social welfare and defined contribution plans) which were paid by our Group to our five highest paid individuals for the three years ended December 31, 2023, 2024 and 2025 were approximately RMB17.1 million, RMB19.2 million and RMB16.2 million, respectively, of which none were Directors.

During the Track Record Period, no fees were paid by our Group to any of our Directors or the five highest paid individuals as an inducement to join us or as compensation for loss of office, and there has been no arrangement under which a Director has waived or agreed to waive any emoluments.

3. Disclosure of interests

(a) Disclosure of interests of Directors and chief executive of our Company

Immediately following the completion of the **[REDACTED]**, none of our Directors and chief executives of our Company will have any interests and short positions in the shares, underlying shares and debentures of our Company or its 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 interest 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 therein, 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, to be notified to our Company and the Stock Exchange, once the H Shares are **[REDACTED]**.

(b) Disclosure of interests of substantial shareholders

Save as disclosed in the section headed "Substantial Shareholders" in this document, immediately following the completion of the **[REDACTED]** and assuming that the **[REDACTED]** is not exercised, our Directors are not aware of any person (not being a Director or chief executive of our Company) who will have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at general meetings of our Company or any other members of our Group.

4. Agency Fees or Commissions Received

Save as disclosed in the section headed "**[REDACTED]**", 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.

D. OTHER INFORMATION

1. Estate Duty

We have been advised that no material liability for estate duty is likely to fall upon the Group.

2. Litigation

Except as disclosed in this document, as of the Latest Practicable Date, we were not engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance is 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 Group's results of operations or financial condition, taken as a whole.

3. Application for [REDACTED]

The Joint Sponsors have made an application on behalf of our Company to the Listing Committee for the **[REDACTED]** of, and permission to **[REDACTED]** in, the H Shares in issue and to be **[REDACTED]** as mentioned in this document. All necessary arrangements have been made to enable the securities to be admitted into **[REDACTED]**.

4. Joint Sponsors' Independence

Each of the Joint Sponsors satisfies 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 **[REDACTED]** payable by our Company is in aggregate USD2,000,000.

5. Compliance Advisor

Our Company has appointed Innovax Capital Limited as our compliance advisor in compliance with Rules 3A.19 and 19A.05 of the Listing Rules.

6. Preliminary Expenses

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

7. Promoter

The promoters of our Company are as follows:

No.	Name of promoters of our Company
1.	Capital Group
2.	BII
3.	Beijing Energy Holding
4.	City Power
5.	Anpeng Investment

Within the two years immediately preceding the date of this document, no cash, securities or other benefit have been paid, allotted or given or have been proposed to be paid, allotted or given to the above promoter in connection with the **[REDACTED]** or related transactions herein.

8. Consents of Experts

Each of the experts as referred to in "D. Other Information—12. Qualification of Experts" in this Appendix has given and has not withdrawn its consent to the issuance 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 **[REDACTED]** for or to nominate persons to **[REDACTED]** for securities in our Company or any of our subsidiaries.

9. Binding Effect

This document shall have the effect, if an **[REDACTED]** 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.

10. Bilingual document

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

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

11. Taxation of Holders of H Shares

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

12. Qualification of Experts

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

Name	Qualifications
CITIC Securities (Hong Kong) Limited	Licensed to conduct Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
China Galaxy International Securities (Hong Kong) Co., Limited	Licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
China Securities (International) Corporate Finance Company Limited	Licensed to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
BOCI Asia Limited	Licensed to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Grandway law Offices	Legal advisor to our Company as to PRC law
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor under the Accounting and Financial Reporting Council Ordinance
Frost & Sullivan	Independent industry consultant

13. 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 to which the latest audited consolidated financial statements of the Group were prepared).

14. Miscellaneous

Save as disclosed in this document:

(a) within the two years immediately preceding the date of this document, 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;

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

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

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

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

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

(g) 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;

(h) save that our A Shares are listed on the Main Board of the Shanghai Stock Exchange, none of our equity securities is listed or dealt with on Stock Exchange or any other stock exchange; and

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