A. FURTHER INFORMATION ABOUT THE COMPANY

1. Incorporation of Our Company

The Company was established as a limited liability company under the laws of the PRC on April 7, 2004 and was converted into a joint stock company with limited liability on October 23, 2024.

The Company has established a place of business in Hong Kong at Room 1928, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong. The Company was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Companies (Non-Hong Kong Companies) Regulation (Chapter 622J of the Laws of Hong Kong) on April 14, 2026, with Ms. Wong Ka Man (黃嘉文) appointed as the Hong Kong authorized representative of the Company for acceptance of the service of process and any notices required to be served on the Company in Hong Kong.

As the Company was incorporated in the PRC, its 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 the Articles of Association is set out in Appendix III.

2. Changes in the Share Capital of the Company

Please refer to the section headed "History, Development and Corporate Structure" for changes in the share capital of the Company.

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

3. Changes in the Share Capital of Our Subsidiaries

Certain details of our subsidiaries are set out in "History, Development and Corporate Structure — Our Major Subsidiaries" and in the accountants' report as set out in Appendix I to this document. Save for the subsidiaries mentioned in Note 1 of the accountants' report set out in Appendix I to this document, our Company has no other subsidiary.

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

4. Resolutions Passed by Our Shareholders' General Meeting in Relation to the [REDACTED]

At the extraordinary general meeting of the Shareholders held on March 31, 2026, the following resolutions, among other things, were duly passed:

(i) the [**REDACTED**] by the Company of H Shares with a nominal value of RMB0.025 each and such H Shares be [**REDACTED**] on the Stock Exchange;

(ii) the number of H shares to be [**REDACTED**] shall be no more than 12% of the total [**REDACTED**] share capital upon the [**REDACTED**] (before the exercise of the [**REDACTED**] and the [**REDACTED**]), and the grant of the [**REDACTED**] and the [**REDACTED**] in respect of no more than 15% of the number of H Shares [**REDACTED**] pursuant to the [**REDACTED**];

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

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

5. Restrictions on Repurchase

Please refer to Appendix III to this document for details.

B. FURTHER INFORMATION ABOUT THE BUSINESS

1. Summary of Material Contract(s)

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

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

2. Intellectual Property

As at the Latest Practicable Date, the following intellectual property rights are material to the Group's business:

(a) Trademarks

As at the Latest Practicable Date, the Group had registered the following trademarks which are material to its business:

No.	Trademark	Class	Registered owner	Place of registration	Registration number	Expiry date
1.	AQUARK	9	Guangzhou Aquark Electric Limited	China	56197800	February 6, 2032
2.	AQUAGEM	9	Guangzhou Aquagem Electric Limited	China	56192357	March 6, 2032
3.	iGarden	11	Our Company	China	66336427	July 13, 2033
4.	iGarden	9	Our Company	China	66336381	July 13, 2033
5.	InverBot	11	Our Company	China	65959623	January 6, 2033
6.	InverBot	9	Our Company	China	65949541	January 13, 2033
7.	InverBot	7	Our Company	China	65962811	January 13, 2033
8.	FAIRLAND	11	Our Company	China	65635906	March 20, 2033
9.	iGarden	7	Our Company	China	66357999	June 27, 2033
10.	iSpace	7	Our Company	China	82000994	August 6, 2035
11.	iGarden AI INVERTER	11	Our Company	China	83033985	October 20, 2035
12.	iSpace Robotics	12	Our Company	China	84947699	December 6, 2035
13.	iGardenOS	9	Our Company	China	85380330	December 13, 2035
14.	iGarden Robotics	12	Our Company	China	84947715	December 13, 2035
15.	iGarden	12	Our Company	China	83021233	December 20, 2035
16.	iSpaceOS	9, 38, 42, 45	Our Company	UK	UK00004214420	June 5, 2035
17.	iSpace Utopia	7, 9, 11, 12	Our Company	EU	019154649	March 11, 2035
18.	iSpace Utopia	7, 9, 11, 12	Our Company	UK	UK00004172095	August 7, 2035
19.	iSpace Utopia	7	Our Company	Australia	2529620	March 12, 2035
20.	iSpace Robotics	7, 9, 11, 12	Our Company	UK	UK00004197617	May 1, 2035
21.	iGarden AI INVERTER	7, 9, 11, 12	Our Company	EU	019132393	January 17, 2035
22.	iSpace	7, 9, 11, 35	Our Company	EU	019031821	May 24, 2034
23.	iSpace	7, 9, 11, 35	Our Company	UK	UK00004054072	October 31, 2034
24.	FAIRLAND	7, 9, 11, 35	Our Company	EU	018868783	April 28, 2033
25.	iGarden	6, 7, 9, 11, 19, 28, 35	Our Company	EU	018742545	August 5, 2032
26.	iGarden	6, 7, 9, 11, 19, 28, 35	Our Company	UK	UK00003817049	August 5, 2032
27.	iGarden	7, 9, 11, 35	Our Company	US	7614760	December 17, 2034
28.	iGarden	6, 7, 9, 11, 19, 28, 35	Our Company	Canada	TMA1265463	October 25, 2034
29.	iGarden	6, 7, 19, 28, 35	Our Company	Australia	2292378	August 10, 2032
30.	iGarden	6, 7, 9, 11, 19, 28, 35	Our Company	New Zealand	1216620	August 8, 2032

As of the Latest Practicable Date, the Group was in the course or registering the following trademarks which are material to its business:

No.	Trademark	Class	Applicant	Place of application	Application number	Application date
1.	iYard	7	Our Company	China	89392228	December 26, 2025
2.	iSpaceOS	9	Our Company	China	85380271	May 19, 2025
3.	iGarden Robotics	9	Our Company	China	84938496	April 25, 2025
4.	iSpace	7, 9, 11, 12	Our Company	Philippines	42025501069	January 14, 2025
5.	iSpace	7	Our Company	Mexico	3299344	January 10, 2025
6.	iSpace	11	Our Company	Mexico	3299348	January 10, 2025
7.	iSpace	12	Our Company	Mexico	3299350	January 10, 2025
8.	iSpace	7, 9, 11, 12	Our Company	Russia	2025729150	March 24, 2025
9.	iSpace	11	Our Company	Argentina	4500503	April 29, 2025
10.	iGarden	7, 9, 11, 12	Our Company	Lebanon	212733	October 22, 2025
11.	iGarden	7, 9, 11, 12	Our Company	Vietnam	VN-4-2025-03249	January 23, 2025
12.	iGarden	7, 9, 11, 12	Our Company	Hong Kong, China	307146063	December 30, 2025

(b) Domain Names

As at the Latest Practicable Date, the Group registered the following domain names which are material to its business:

No.	Domain Name	Registered Owner	Expiry date
1	fairlandgroup.com	Our Company	May 18, 2032
2	fairlandiot.com	Our Company	February 17, 2027
3	fairlandiot.cn	Our Company	February 17, 2027
4	asiot.cn	Guangzhou Yituo Outdoor Technology Co., Ltd. ("Yituo Outdoor")	August 24, 2026
5	igardeniot.com	Yituo Outdoor	April 16, 2027
6	igarden-ispace.com	Yituo Outdoor	December 17, 2026
7	igardenos.com	Yituo Outdoor	January 15, 2027
8	ispaceigarden.com	Yituo Outdoor	December 14, 2026
9	ispace-igarden.com	Yituo Outdoor	December 17, 2026
10	ispacejoy.com	Yituo Outdoor	May 17, 2027
11	ispacelife.com	Yituo Outdoor	May 17, 2027
12	ispaceliving.com	Yituo Outdoor	May 17, 2027
13	igardenispace.com	Yituo Outdoor	December 14, 2026
14	ispaceos.com	Yituo Outdoor	January 15, 2027
15	fairland.net	Our Company	July 23, 2027
16	fairland.eu	Fairland Group Limited	October 31, 2027
17	igarden.net	Our Company	January 27, 2027
18	aquark.com	Our Company	October 23, 2027
19	aquagem.com	Our Company	October 19, 2028
20	inverbot.com	Our Company	July 28, 2027

(c) Patents

As at the Latest Practicable Date, the Group registered the following patents which are material to its business:

No.	Patent	Type	Patent holder	Jurisdiction of registration	Patent number	Registration date	Duration of patent right
1	Control Method and Device for Cleaning Equipment	Invention	Yituo Electric Co., Ltd. ("Yituo Electric")	EU	EP4059403	December 14, 2023	20 years
2	Control Method and Control Device of Cleaning Equipment	Invention	Yituo Electric	US	US 12,443,189 B2	October 14, 2025	20 years
3	Control Method and Device for Cleaning Equipment	Invention	Yituo Electric	China	CN202110069981.5	December 3, 2021	20 years
4	Charging-Seeking Method and Device for Underwater Cleaning Equipment, and Underwater Cleaning Equipment	Invention	Yituo Electric	China	CN202110190843.2	December 23, 2022	20 years
5	Underwater Cleaning Robot and Its Control Method and Control Device	Invention	Yituo Electric	China	CN202211220288.4	April 1, 2025	20 years
6	Robot Heading Adjustment Method, Robot, Device, and Computer Storage Medium	Invention	Yituo Electric	China	CN202310007661.6	August 26, 2025	20 years
7	Method and System for Pool Robot Positioning and Trajectory Prediction Fusing Sonar and Vision	Invention	Yituo Electric	China	CN202510700015.7	December 16, 2025	20 years
8	Control Method and Device for Pool Underwater Step Cleaning Robot	Invention	Yituo Electric	China	CN202511393369.8	January 13, 2026	20 years
9	Automatic Collection Method and System for Pool Leaves and Sediment Based on Visual Recognition	Invention	Yituo Electric	China	CN202511348778.6	December 16, 2025	20 years
10	Underwater Cleaning Device	Utility Model	Yituo Electric	China	CN202122836283.1	May 17, 2022	10 years
11	Automatic Underwater Cleaning Machine	Utility Model	Yituo Electric	China	CN202123234638.6	September 6, 2022	10 years
12	Track Structure and Pool Cleaning Robot Having the Same	Utility Model	Yituo Electric	China	CN202220266314.6	July 26, 2022	10 years
13	Borderless Cleaning Underwater Robot	Utility Model	Yituo Electric	China	CN202223004268.1	May 2, 2023	10 years
14	Cleaning Robot with Built-In Drive	Utility Model	Yituo Electric	China	CN202223072244.X	April 28, 2023	10 years

No.	Patent	Type	Patent holder	Jurisdiction of registration	Patent number	Registration date	Duration of patent right
15	Adjustable Flow Guide Tube and Robot	Utility Model	Yituo Electric	China	CN202223499046.1	September 19, 2023	10 years
16	Cleaning Robot	Utility Model	Yituo Electric	China	CN202320065357.2	August 8, 2023	10 years
17	Underwater Cleaning Robot	Utility Model	Yituo Electric	China	CN202322177927.X	May 10, 2024	10 years
18	Detachable Roller Brush Device and Automatic Pool Cleaning Robot	Utility Model	Yituo Electric	China	CN202321552536.5	November 24, 2023	10 years
19	Obstacle Avoidance Detection Device and Underwater Robot	Utility Model	Yituo Electric	China	CN202322413253.9	May 7, 2024	10 years
20	Water Pump Device and Self-Cleaning Pool Robot	Utility Model	Yituo Electric	China	CN202321810733.2	March 29, 2024	10 years
21	Flip-able Water Pump Device and Underwater Self-Cleaning Robot	Utility Model	Yituo Electric	China	CN202321810744.0	March 1, 2024	10 years
22	Underwater Cleaning Robot Capable of Preventing Posture Imbalance After Entering Water	Utility Model	Yituo Electric	China	CN202322539168.7	April 5, 2024	10 years
23	Underwater Cleaning Robot Capable of Rapid Water Entry	Utility Model	Yituo Electric	China	CN202322539251.4	May 3, 2024	10 years
24	Filter Box for Underwater Cleaning Robot and Underwater Cleaning Robot	Utility Model	Yituo Electric	China	CN202420482669.8	January 28, 2025	10 years
25	New Type of Underwater Cleaning Robot	Utility Model	Yituo Electric	China	CN202421062636.4	January 28, 2025	10 years
26	Filtering Device and Pool Cleaning Robot Equipped with the Same	Utility Model	Yituo Electric	China	CN202421194730.5	April 1, 2025	10 years
27	Pool Robot for Facilitating Cleaning of Pool Sides	Utility Model	Yituo Electric	China	CN202421550890.9	February 28, 2025	10 years
28	Underwater Cleaning Robot	Utility Model	Yituo Electric	China	CN202421632661.1	June 10, 2025	10 years
29	Pool Robot	Utility Model	Yituo Electric	China	CN202421992711.7	July 4, 2025	10 years
30	Pool Robot Capable of Cleaning Dead Corners	Utility Model	Yituo Electric	China	CN202422506397.3	September 9, 2025	10 years

As of the Latest Practicable Date, the Group applied for registration the following patents which are material to its business:

No.	Patent	Type	Applicant	Jurisdiction of registration	Application number	Application date
1	Underwater Cleaning Robot Facilitating Uphill Climbing	Invention	Yituo Electric	China	CN202410602967.0	May 15, 2024
2	Underwater Robot with Pressure Relief Device	Invention	Yituo Electric	China	CN202410602962.8	May 15, 2024
3	Underwater Robot Positioning Method, Device, Electronic Equipment, and Storage Medium	Invention	Yituo Electric	China	CN202410394164.0	April 2, 2024
4	Underwater Robot	Invention	Yituo Electric	China	CN202411083870.X	August 8, 2024
5	Movement Structure and Pool Robot	Invention	Yituo Electric	China	CN202411096492.9	August 9, 2024
6	Pool Robot Capable of Crossing Obstacles	Invention	Yituo Electric	China	CN202411787534.3	December 6, 2024
7	Recall Method for Pool Robot	Invention	Yituo Electric	China	CN202510275665.1	March 7, 2025
8	Pool Robot and Method for Identifying and Cleaning Floating Debris on Pool Surface	Invention	Yituo Electric	China	CN202510536446.4	April 25, 2024
9	Dual Roller Brush Pool Robot	Invention	Yituo Electric	China	CN202510702821.8	May 28, 2025
10	Multi-functional Pool Robot	Invention	Yituo Electric	China	CN202510689389.3	May 27, 2025
11	Easy-to-Assemble/Disassemble Surface Floating Device and Pool Robot Equipped with the Same	Utility Model	Yituo Electric	China	CN202521056097.8	May 27, 2025
12	Charging Assembly and Lawn Mowing Robot	Utility Model	Yituo Outdoor	China	CN202521146808.0	June 5, 2025
13	Flexible Steering Lawn Mowing Robot	Utility Model	Yituo Outdoor	China	CN202521733819.9	August 14, 2025
14	Robot Chassis, Lawn Mowing Robot, and Control Method	Invention	Yituo Outdoor	China	CN202511750638.1	November 26, 2025
15	Mowing Device and Lawn Mowing Robot	Invention	Yituo Outdoor	China	CN202511993048.1	December 26, 2025

(d) Software Copyrights

As at the Latest Practicable Date, the Group had registered the following software copyrights which are material to its business. The term of protection for software copyright owned by a legal person or other organization is 50 years, expiring on December 31 of the 50th year following the first publication or the completion of development of the software.

No.	Software name	Registrant	Registration number	Registration date
1	Inverter Control Software for Pool Heat Pump V1.0	Aquagem Manufacturing	2021SR2010623	July 12, 2021
2	Aquagem Interactive Program Control Software for Pool Water Heating Cycle (Abbr.: Wire Controller Program for Small Circle Touch Wire Controller) V1.2	Aquagem Manufacturing	2023SR0148104	January 29, 2023
3	Aquagem Control Program Software for Water Heating Cycle (Abbr.: Diamond Wire Controller Program) V5.2	Aquagem Manufacturing	2023SR0148103	January 29, 2023
4	Fairland iGarden Software V1.0.1	Our Company	2023SR0906251	August 8, 2023
5	Aquagem Control Software for Drive Module of Inverter Pool Heat Pump (Abbr.: Heat Pump DriveControl Software) V1.0	Aquagem Manufacturing	2023SR1618185	December 12, 2023
6	Smart Pool Application Software (Android version) (Abbr.: Smart Pool) V1.0	Our Company	2022SR0982279	August 1, 2022
7	Smart Pool Management Platform Software (Abbr.: AIOT Smart Garden) V1.0	Our Company	2022SR0982281	August 1, 2022
8	AIoT Basic Platform 1.10.2	Aquagem Manufacturing	2026SR0020347	January 6, 2026
9	iGarden Platform V2.1.0	Aquagem Manufacturing	2026SR0024809	January 6, 2026
10	All-in-one Computer Monitoring Software (Abbr.: All-in-one Computer Monitor) V1.00	Yituo Outdoor	2025SR1961285	October 13, 2025

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of interest

(a) Interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of our Company and our associated corporations

The following table sets out the interests and short positions of our Directors and chief executive of our Company immediately following completion of the [**REDACTED**] (without taking into account the H Shares which may be [**REDACTED**] and [**REDACTED**] pursuant to the exercise of the [**REDACTED**] and the [**REDACTED**]) in our Shares, underlying Shares or debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in 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 us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, once our H Shares are [**REDACTED**]:

Name	Capacity/Nature of Interest	Class of Shares held after the [REDACTED]	Number of Shares	Approximate percentage of shareholding in the relevant class of Shares upon completion of the [REDACTED](1)	Approximate percentage of shareholding in the issued share capital of our Company after the [REDACTED](1)
Guangzhou Hengtuo(2) . . .	Beneficial interest	Domestic Unlisted Shares	338,191,100(L)	[REDACTED]%	[REDACTED]%
Mr. Chen(2) . . .	Beneficial interest	Domestic Unlisted Shares	75,400,000(L)	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation	Domestic Unlisted Shares	338,191,100(L)	[REDACTED]%	[REDACTED]%
	Interest of spouse	Domestic Unlisted Shares	8,000,000(L)	[REDACTED]%	[REDACTED]%
Ms. Jiang(2) . . .	Beneficial interest	Domestic Unlisted Shares	8,000,000(L)	[REDACTED]%	[REDACTED]%
	Interest of spouse	Domestic Unlisted Shares	75,400,000(L)	[REDACTED]%	[REDACTED]%
Mr. Yang Yuanjia (楊源佳)(3) . . .	Interest in controlled corporation	H Shares	11,079,300(L)	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation	H Shares	4,101,800(L)	[REDACTED]%	[REDACTED]%

Notes:

(1) The calculation is based on the total number of [**REDACTED**] Shares in [**REDACTED**] immediately after completion of the [**REDACTED**] (without taking into account the H Shares which may be [**REDACTED**] upon the exercise of the [**REDACTED**] and the [**REDACTED**]).

(2) Please refer to "Substantial Shareholders" above for details.

(3) Mr. Yang Yuanjia is a limited partner of Zhuhai Zhongheng and Zhuhai Zhongtuo, our Employee Shareholding Platforms, and holds approximately 39.49% and 97.52% of equity interests in Zhuhai Zhongheng and Zhuhai Zhongtuo, respectively. As Mr. Yang Yuanjia contributed more than one-third of the capital to the two limited partnerships, he is also deemed to be interested in the Shares held by Zhuhai Zhongheng and Zhuhai Zhongtuo.

(b) Interests of the substantial shareholders in the Shares

Save as disclosed below and in the section headed "Substantial Shareholders" of this document, immediately following the completion of the [**REDACTED**] and without taking into account any Shares which may be [**REDACTED**] pursuant to the exercise of the [**REDACTED**] and the [**REDACTED**], our Directors are not aware of any other person (not being 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 us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the issued voting shares of our Company.

2. Particulars of the Directors Service Contracts

Pursuant to Rules 19A.54 and 19A.55 of the Hong Kong Listing Rules, we will enter into a contract with each of our Directors in respect of, among other things (i) compliance of relevant laws and regulations, (ii) observance of the Articles of Association, and (iii) provisions on arbitration.

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

3. Remuneration of Directors

For details of the remuneration of Directors, see "Directors and Senior Management — Emolument of Directors and Senior Management" and note 8 in "Appendix I Accountants' Report" to this document.

4. Disclaimers

(a) none of our Directors or our chief executive has any interest or short position in the Shares, underlying Shares or debentures of us or any of our associated corporations (within the meaning of Part XV the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, 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 us and the Stock Exchange pursuant to Model Code for Securities Transactions by Directors of Listed Issuers once the H Shares are [**REDACTED**] on the Stock Exchange;

(b) None of our Directors is a director or employee of a company which is expected to have an interest in the Shares falling 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 once the H Shares are [**REDACTED**] on the Stock Exchange;

(c) Save as disclosed in the section headed "Connected Transactions" of this document, none of the Directors nor any of the experts referred to in "D. Other Information — 8. Qualifications and Consents of Experts" below:

   (i) has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date 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; or

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

(d) Save in connection with the [**REDACTED**], none of the Directors nor any of the experts referred to in "D. Other Information — 8. Qualifications and Consents of Experts" below:

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

(i) has any right (whether legally enforceable or not) to [**REDACTED**] for or to nominate persons to [**REDACTED**] for any securities in any member of our Group;

(e) So far as is known to the Directors, none of the Directors or their associates or any Shareholders who are expected to be interested in 5% or more of the issued share capital of the Company has any interest in the top five customers or our top five suppliers of the Group.

D. OTHER INFORMATION

1. Estate Duty

The Directors have been advised that no material liability for estate duty is likely to fall on the Group.

2. Litigation

As of the Latest Practicable Date, the Company was not 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 us, that would have a material adverse effect on our results of operations or financial conditions.

3. The Sole Sponsor' Independence

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 an aggregate fee of HK$4,000,000 for acting as the sponsors for the [**REDACTED**].

4. Compliance Adviser

The Company has appointed Rainbow Capital (HK) Limited as the compliance adviser upon [**REDACTED**] in compliance with Rules 3A.19 and 19A.05 of the Listing Rules.

5. Preliminary Expenses

The Company has not incurred any preliminary expenses.

6. Taxation of [REDACTED] of H Shares

The [**REDACTED**], [**REDACTED**] and [**REDACTED**] of H Shares registered with our [**REDACTED**] of members will be subject to Hong Kong stamp duty. The current rate charged on each of the [**REDACTED**] is 0.1% of the consideration of or, if higher, of the fair value of our Shares being sold or transferred. For further information in relation to taxation, please refer to the section headed "Regulatory Overview" in this document.

7. Promoters

Our promoters comprised of 10 Shareholders immediately before our conversion into a joint stock limited liability company on October 23, 2024. For details of our promoters, see "History, Development and Corporate Structure — History and Development — Changes in the shareholding structure of the Company — (vi) Conversion into joint stock limited liability company in September 2024".

Save as disclosed in the document, within the two years immediately preceding the date of this document, no cash, securities, amount or benefit has been paid, [**REDACTED**] or given, or has been proposed to be paid, [**REDACTED**] or given, to any of the promoters named above in connection with the [**REDACTED**] or the related transactions described in this document.

8. Qualifications and Consents of Experts

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

Name of Expert	Qualifications
Guotai Junan Capital Limited	A licensed corporation carrying on Type 6 (advising on corporate finance) regulated activities under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor under the Accounting and Financial Reporting Council Ordinance
Ernst & Young (China) Advisory Limited	Transfer pricing consultant
Zhong Lun Law Firm	Legal advisers as to PRC law to our Company
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant
Stephenson Harwood LLP	Legal advisers to our Company as to International Sanctions law
H.Y. Leung & Co. LLP	Legal advisers to our Company as to Hong Kong laws in respect of corporate matters

Each of the experts listed above has given and has not withdrawn its written consent to the issue of this document with the inclusion of its report and/or letter and/or opinion and/or references to its name and qualifications included herein in the form and context in which they respectively appear.

9. 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.

10. Bilingual Document

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

11. No Material Adverse Change

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

12. Miscellaneous

(a) Save as disclosed in this document, within the two years preceding the date of this document, no share or loan capital of our Company or any of our subsidiary has been issued or has been agreed to be issued fully or partly paid either for cash or for a consideration other than cash.

(b) Save as disclosed in this document, no share or loan capital of the Company or any of its subsidiary is under option or is agreed conditionally or unconditionally to be put under option.

(c) No founder, management or deferred shares of the Company or any of its subsidiary have been issued or have been agreed to be issued.

(d) Our Company has no outstanding convertible debt securities or debentures.

(e) None of the experts listed under "— 8. Qualifications and Consents of Experts":

(i) is interested beneficially or non-beneficially in any shares in any member of the Group; or

(ii) has any right or option (whether legally enforceable or not) to [**REDACTED**] for or to nominate persons to [**REDACTED**] for securities in any member of the Group save in connection with the [**REDACTED**].

(f) The English text of this document shall prevail over their respective Chinese text.

(g) There are no procedures for the exercise of any right of pre-emption or transferability of [**REDACTED**] rights.

(h) There are no contracts for hire or hire purchase of plant to or by us for a period of over one year which are substantial in relation to our business.

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

(j) There has not been any interruption in the business of the Group which may have or has had a significant effect on the financial position of the Group in the 12 months preceding the date of this document.

(k) Our Company is not presently listed on any stock exchange or traded on any trading system.

(l) None of our equity and debt securities is presently listed on any stock exchange or traded on any trading system and no such listing or permission to list is being or is proposed to be sought.

(m) Our Company currently does not intend to apply for the status of a sino-foreign investment joint stock limited liability company and does not expect to be subject to the Law of the PRC on Sino-foreign Equity Joint Ventures.

(n) There are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from overseas.