A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of our Company

Our Company was incorporated in the Cayman Islands under Cayman Companies Act as an exempted company with limited liability on September 25, 2015. Our registered office is at the offices of Harneys Fiduciary (Cayman) Limited located at 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands. Accordingly, our corporate structure and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of certain aspects of the Cayman Islands company law and a summary of certain provisions of our Articles of Association are set out in the section headed "Summary of the Constitution of our Company and Cayman Islands Company Law" in Appendix III of this document.

Our registered place of business in Hong Kong is at 31/F., Tower Two, Times Square I Matheson Street, Causeway Bay, Hong Kong. We have registered as a non-Hong Kong Company under Part 16 of the Companies Ordinance on March 28, 2025. Ms. Wong Hoi Ting (黃凱婷), one of our joint company secretaries, has been appointed as the authorized representative of our Company for the acceptance of the service of process on behalf of our Company in Hong Kong. The address for the service of process is the same as our principal place of business in Hong Kong.

2. Changes in the Share Capital of Our Company

Save as disclosed in the section headed "History, Reorganization and Corporate Structure" in this document, there has been no other alteration in the share capital of our Company during the two years immediately preceding the date of this document.

3. Changes in the Share Capital of Our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in Note 1 to the Accountants' Report as set out in Appendix I to this document.

On July 14, 2025, Shanghai Maizhi Technology Co., Ltd. (上海脈摯科技有限公司) was established as a company with limited liability in the PRC.

During the process of the Pre-**[REDACTED]** Reorganization, in order to narrowly tailor our 2024 VIE Structure, during the period from March to June 2025, Deqing WFOE has directly or indirectly acquired the equity interests of several previous Consolidated Affiliated Entities. Details are set forth as follows:

(1) On May 6, 2025, Weimai Investment transferred 100% equity interest in Weimai General to Hangzhou Ximai.

(2) On May 8, 2025, Weimai Investment transferred 51% equity interest in Hangzhou Weimai Medical Bank Technology Co., Ltd. (杭州微脈醫庫科技有限公司) to Hangzhou Ximai.

(3) On May 8, 2025, Weimai Technology transferred 100% equity interest in Weimai Shurui to Hangzhou Ximai.

(4) On May 9, 2025, Weimai Investment transferred 100% equity interest in Hangzhou Weima Neumann Technology Co., Ltd. (杭州微脈諾依曼科技有限公司) to Hangzhou Ximai.

(5) On May 21, 2025, 70% equity interest in Hangzhou Yimin Health Management (Hangzhou) Co., Ltd. (杭州懿旻健康管理有限公司) held by Hangzhou Ximai was transferred to Hangzhou Xiangyou Health Management (Hangzhou) Co., Ltd. (杭州祥佑健康管理有限公司), an Independent Third Party.

(6) On May 27, 2025, Weimai Technology transferred 100% equity interest in Hangzhou Weimai Traditional Chinese Medicine Technology (Hangzhou) Co., Ltd. (杭州微脈中醫科技有限公司) to HU Jiliang (胡紀梁), an Independent Third Party.

(7) On June 3, 2025, 51% equity interest in Jiaxing Weimai Donghua Health Technology Co., Ltd. (嘉興微脈東華健康科技有限公司) held by Weimai Investment was transferred to Hangzhou Ximai.

(8) On June 3, 2025, 93% equity interest in Hangzhou Mengya Children's Products (Hangzhou) Co., Ltd. (杭州萌芽兒童用品有限公司) held by Hangzhou Ximai was transferred to HU Jiliang (胡紀梁), an Independent Third Party.

(9) On June 9, 2025, Weimai Investment transferred 41.5% equity interest in Hangzhou Nuosheng to Weimai General.

(10) On June 9, 2025, Censhi Insurance transferred 60% and 40% equity interest in Ningbo Yesheng Technology Co., Ltd. (寧波野升科技有限公司) to Weimai General and Zhejiang Nuodou Technology Co., Ltd. (浙江諾豆科技有限公司) ("**Nuodou Technology**"), respectively.

(11) On June 10, 2025, Censhi Insurance transferred 60% and 40% equity interest in Nanjing Suxi Technology Co., Ltd. (南京素曦科技有限公司) to Weimai General and Nuodou Technology, respectively.

(12) On June 13, 2025, 24.9% equity interest in Ronghai Insurance held by Weimai Investment was transferred to Weimai General.

(13) On June 17, 2025, LIU Linjun and Linling transferred 90% and 10% equity interest in Hangzhou Lihe to Deqing WFOE, respectively.

(14) On June 15, 2025, Censhi Insurance transferred 60% and 40% equity interest in Weibao Technology (Huaian) Co., Ltd. (微葆科技(淮安)有限公司) to Weimai General and Nuodou Technology, respectively.

(15) On June 24, 2025, Weimai Investment transferred 100% equity interest in Hangzhou Ximai to Deqing WFOE.

Save as disclosed as above and in the section headed "History, Reorganization and Corporate Structure" in this document, there has been no alteration in the share capital of any of our subsidiaries during the two years immediately preceding the date of this document.

4. Resolutions of Shareholders of Our Company

Written resolutions of our Shareholders were passed on [•], pursuant to which, among others:

(i) all of the Preferred Shares (whether issued or unissued) be re-designated and reclassified as Shares of US$0.0001 each on a one-for-one basis before the completion of the **[REDACTED]** was approved;

(ii) the Memorandum and Articles of Association was approved and adopted conditional upon **[REDACTED]**;

(iii) conditional upon all the conditions set out in "Structure of the **[REDACTED]** — Conditions of the **[REDACTED]**" being fulfilled:

(a) the **[REDACTED]** and the **[REDACTED]** [was approved];

(b) the Board (or any of its duly authorized committee or person thereof) [was authorized] to allot and issue the new Shares pursuant to the **[REDACTED]** and **[REDACTED]**;

(c) the Board (or any of its duly authorized committee or person thereof) [was authorized] to agree to the **[REDACTED]** per **[REDACTED]** with the **[REDACTED]**;

(d) a general unconditional mandate [was granted] to our Directors to allot, issue and deal with Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options (including but not limited to warrants, bonds, debentures, notes and other securities convertible into Shares) which would or might require the exercise of such powers, provided that the aggregate nominal value of Shares allotted or agreed conditionally or unconditionally to be allotted by our Directors other than pursuant to (A) a rights issue, (B) any scrip dividend scheme or similar arrangement providing for the allotment and issuance of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association, (C) the exercise of any subscription or conversion rights attaching to any warrants or securities which are convertible into Shares or in issue prior to the date of passing the relevant resolution or (D) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of (1) 20% of the total nominal value of the share capital of our Company in issue (excluding Treasury Shares) immediately following the completion of and the **[REDACTED]** (assuming the **[REDACTED]** is not exercised) and (2) the total nominal value of the share capital of our Company repurchased by our Company (if any) under the general mandate to repurchase Shares referred to in paragraph (e) below, such mandate to remain in effect during the period from the passing of the resolution until the earliest of the conclusion of our next annual general meeting, the end of the period within which we are required by any applicable law or the Articles of Association to hold our next annual general meeting or the date on which the resolution is varied or revoked by an ordinary resolution of the Shareholders in general meeting (the "**Applicable Period**");

(e) a general unconditional mandate [was granted] to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange or on any other stock exchange on which the securities of our Company may be **[REDACTED]** and which is recognized by the SFC and the Stock Exchange for this purpose Shares with a total nominal value of not more than 10% of the total nominal value of the share capital of our Company in issue (excluding Treasury Shares, if any) immediately following completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), such mandate to remain in effect during the Applicable Period (the "**Repurchase Mandate**"); and

(f) the general unconditional mandate mentioned in paragraph (d) above be extended by the addition to the aggregate nominal value of the share capital of our Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of our Company repurchased by our Company pursuant to the mandate to repurchase Shares referred to in paragraph (e) above, provided that such extended amount shall not exceed 10% of the aggregate nominal value of our Company's share capital in issue (excluding Treasury Shares, if any) immediately following completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised).

5. Repurchase of Our Own Securities

The following paragraphs include, among others, certain information required by the Stock Exchange to be included in this document concerning the repurchase of our own securities.

(a) Provisions of the Listing Rules

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own Shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(i) Shareholders' Approval

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

Pursuant to a resolution passed by our then Shareholders on [•], the Repurchase Mandate was given to our Directors authorizing them to exercise all powers of our Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be **[REDACTED]** and which is recognized by the SFC and the Stock Exchange for this purpose, with a total number up to 10% of the aggregate number of our Shares in issue immediately following the completion of the **[REDACTED]** (excluding any Shares which may be issued pursuant to the exercise of the **[REDACTED]**) with such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions), (ii) the expiration of the period within which our Company's next annual general meeting is required by the Articles of Association or any other applicable laws to be held, and (iii) the date on which it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

(ii) Source of Funds

Any repurchases of Shares by us must be funded out of funds legally available for the purpose in accordance with our Memorandum and Articles of Association, the Listing Rules and the applicable laws of Hong Kong and the Cayman Islands. We are not permitted to repurchase our Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. As a matter of Cayman law, any purchases by our Company may be made out of profits or out of proceeds of a new issue of shares made for the purpose of the purchase or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act. Any premium payable on the purchase over the par value of the shares to be purchased must have been provided for out of profits or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act.

(iii) Trading Restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue (excluding Treasury Shares).

A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring our Company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing **[REDACTED]** for the five preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. A listed company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

(iv) Status of Repurchased Shares

Pursuant to the Listing Rules, the shares repurchased by an issuer shall be held as Treasury Shares or cancelled. The **[REDACTED]** of all shares which are held as Treasury Shares shall be retained. The issuer shall ensure that Treasury Shares are appropriately identified and segregated. The **[REDACTED]** of all repurchased securities (whether on the Stock Exchange or otherwise) but not held as Treasury Shares is automatically cancelled upon repurchase and our Company must apply for **[REDACTED]** of any further Shares in the normal way. The relative certificates must be cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase. However, the purchase of shares will not be taken as reducing the amount of the authorized share capital of our Company under the Cayman Companies Act.

(v) Suspension of Repurchase

A listed company may not make any repurchase of securities after a price sensitive development has occurred or has been the subject of a decision until such time as the price sensitive information has been made publicly available. In particular, during the period of one month immediately preceding the earlier of (a) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of a listed company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (b) the deadline for publication of an announcement of a listed company's results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules) and ending on the date of results announcement, the listed company may not repurchase its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if the Stock Exchange considers the listed company has breached the Listing Rules.

(vi) Reporting Requirements

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following Business Day. In addition, a listed company's annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

(vii) Core Connected Persons

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of our Company or any of its subsidiaries or a close associate of any of them (as defined in the Listing Rules) and a core connected person shall not knowingly sell his securities to our Company.

(b) Reasons for Repurchase

Our Directors believe that it is in the best interest of our Company and Shareholders for our Directors to have general authority from the Shareholders to enable our Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made where our Directors believe that such repurchases will benefit our Company and Shareholders.

(c) Funding of Repurchases

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands.

Our Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, our Directors may make repurchases out of profits of the Company, out of the share premium account of the Company or out of the proceeds of a new issuance of shares made for the purpose of the repurchase and, in the case of any premium payable on the repurchase, out of profits of our Company or from sums standing to the credit of the share premium account of our Company. Subject to the Cayman Companies Act, a repurchase may also be made out of capital.

However, our Directors do not propose to exercise the general mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Company or its gearing levels which, in the opinion of our Directors, are from time to time appropriate for our Company.

(d) General

The exercise in full of the Repurchase Mandate, on the basis of **[REDACTED]** Shares in issue (excluding Treasury Shares) immediately following completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), could accordingly result in up to **[REDACTED]** Shares being repurchased by our Company during the period prior to: (i) the conclusion of the next annual general meeting of our Company; (ii) the expiry of the period within which our Company is required by the Articles of Association or any applicable law to hold our annual general meeting; or (iii) the variation or revocation by an ordinary resolution of the Shareholders passed in a general meeting, whichever is the earliest.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to us or our subsidiaries.

Our Directors [have undertaken] to the Stock Exchange that, so far as the same may be applicable, they will exercise the repurchase mandate in accordance with the Listing Rules, the Articles of Association, the Cayman Companies Act or any other applicable laws of the Cayman Islands.

Subject to the applicable requirements under the Listing Rules, our Company may cancel the repurchased Shares following settlement of any such repurchase or hold them as Treasury Shares, subject to, for example, market conditions and its capital management needs at the relevant time of the repurchases.

Should our Company decide to hold repurchased Shares as Treasury Shares, we will, upon completion of the Share repurchase, withdraw the repurchased Shares from CCASS and register the Treasury Shares in our Company's name. We may re-deposit its Treasury Shares into CCASS only if it has an imminent plan to resell these Treasury Shares on the Stock Exchange and will complete such resale as soon as possible. We will have appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws with respect to Treasury Shares. These measures include, for example, an approval by the Board that (i) our Company should procure its broker not to give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, our Company should withdraw the Treasury Shares from CCASS, and either re-register them in our Company's name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at our Company's general meetings.

If, as a result of a repurchase of our Shares pursuant to the repurchase mandate, a Shareholder's proportionate interest in our voting rights is increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of us and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the repurchase mandate.

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% of our Shares than in issue could only implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be given other than in exceptional circumstances.

No core connected person, as defined in the Listing Rules, has notified us that he/she/it has a present intention to sell their Shares to us, or has undertaken not to do so, if the repurchase mandate is exercised.

B. CORPORATE REORGANIZATION

In preparation of the **[REDACTED]** and in order to streamline our corporate structure, we underwent and conducted the Pre-**[REDACTED]** Reorganization before the **[REDACTED]**. Please see the section headed "History, Reorganization and Corporate Structure — Pre-**[REDACTED]** Reorganization" in this document for further details.

C. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contract

We have entered into the following contracts (not being contracts 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:

1) the exclusive business cooperation agreement dated December 15, 2024, entered into between Deqing WFOE and Weimai Technology;

2) the exclusive option agreement dated December 15, 2024, entered into among Deqing WFOE, Weimai Technology and the Registered Shareholders;

3) the equity pledge agreement dated December 15, 2024, entered into among Deqing WFOE, Weimai Technology and the Registered Shareholders;

4) a power of attorney dated December 15, 2024 executed by Mr. Qiu, pursuant to which Mr. Qiu agreed to, among other things, exclusively authorize Deqing WFOE to exercise all of its rights as a shareholder of Weimai Technology;

5) a power of attorney dated December 15, 2024 executed by Shanghai Baihong Pharmaceutical Technology Consulting Co. Ltd. (上海百泓醫藥科技諮詢有限公司), pursuant to which Shanghai Baihong Pharmaceutical Technology Consulting Co. Ltd. (上海百泓醫藥科技諮詢有限公司) agreed to, among other things, exclusively authorize Deqing WFOE to exercise all of its rights as a shareholder of Weimai Technology;

6) a power of attorney dated December 15, 2024 executed by Zhuhai Yingran Management Consulting Partnership (Limited Partnership) (珠海瑛然管理諮詢合夥企業(有限合夥)), pursuant to which Zhuhai Yingran Management Consulting Partnership (Limited Partnership) (珠海瑛然管理諮詢合夥企業(有限合夥)) agreed to, among other things, exclusively authorize Deqing WFOE to exercise all of its rights as a shareholder of Weimai Technology;

7) a power of attorney dated December 15, 2024, executed by Beijing Matrix Meichuang Technology Co., Ltd. (北京經緯美創科技有限公司), pursuant to which Beijing Matrix Meichuang Technology Co., Ltd. (北京經緯美創科技有限公司) agreed to, among other things, exclusively authorize Deqing WFOE to exercise all of its rights as a shareholder of Weimai Technology;

8) a power of attorney dated December 15, 2024, executed by Shanghai Baihao Enterprise Management Limited Partnership (上海佰顥企業管理合夥企業(有限合夥)), pursuant to which Shanghai Baihao Enterprise Management Limited Partnership (上海佰顥企業管理合夥企業(有限合夥)) agreed to, among other things, exclusively authorize Deqing WFOE to exercise all of its rights as a shareholder of Weimai Technology;

9) a power of attorney dated December 15, 2024, executed by Hangzhou Mushang Investment Management Co., Ltd. (杭州慕尚投資管理有限公司), pursuant to which Hangzhou Mushang Investment Management Co., Ltd. (杭州慕尚投資管理有限公司) agreed to, among other things, exclusively authorize Deqing WFOE to exercise all of its rights as a shareholder of Weimai Technology;

10) a power of attorney dated December 15, 2024, executed by Beijing Welight Equity Investment Partnership (Limited Partnership) (北京微光股權投資合夥企業(有限合夥)), pursuant to which Beijing Welight Equity Investment Partnership (Limited Partnership) (北京微光股權投資合夥企業(有限合夥)) agreed to, among other things, exclusively authorize Deqing WFOE to exercise all of its rights as a shareholder of Weimai Technology;

11) a power of attorney dated December 15, 2024, executed by Shanghai Guangzhiyuan Investment Management Co. Ltd. (上海光摯源投資管理有限公司), pursuant to which Shanghai Guangzhiyuan Investment Management Co. Ltd. (上海光摯源投資管理有限公司) agreed to, among other things, exclusively authorize Deqing WFOE to exercise all of its rights as a shareholder of Weimai Technology;

12) a power of attorney dated December 15, 2024, executed by Beijing Discontinuous Times Technology Co., Ltd. (北京紛享時代科技有限公司), pursuant to which Beijing Discontinuous Times Technology Co., Ltd. (北京紛享時代科技有限公司) agreed to, among other things, exclusively authorize Deqing WFOE to exercise all of its rights as a shareholder of Weimai Technology.

13) a spouse undertaking dated December 15, 2024 executed by CAO Yin (曹穎), the spouse of Mr. Qiu; and

14) a convertible promissory note purchase agreement dated December 29, 2025 entered into between Mr. Qiu, the Company, Choice HK, Deqing WFOE and CNCB for a convertible note in the principal amount of US$6,000,000.

15) the Hong Kong **[REDACTED]** Agreement.

2. Intellectual Property Rights

(a) Trademarks

Registered 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	Owner	Class	Place of Registration	Expiry Date	Registration Number
1.	微脉	Weimai Technology	44	PRC	January 13, 2032	56984651
2.	微脉	Weimai Technology	40	PRC	March 13, 2030	39995587
3.	微脉	Weimai Technology	24	PRC	March 13, 2030	39986493
4.	微脉	Weimai Technology	16	PRC	March 13, 2030	39992429
5.	myweimai	Weimai Technology	44	PRC	February 13, 2030	38991843
6.	微脉诊所	Weimai Technology	35	PRC	April 20, 2030	39004692
7.	微脉课堂	Weimai Technology	35	PRC	April 20, 2030	39012911
8.	微脉医生	Weimai Technology	44	PRC	November 27, 2028	27983343
9.	微脉诊所	Weimai Technology	44	PRC	November 20, 2028	27964983
10.		Weimai Technology	42	PRC	February 20, 2028	18737944

No.	Trademark	Owner	Class	Place of Registration	Expiry Date	Registration Number
11.	CHOICE	Weimai Technology	38	PRC	December 13, 2035	15561415
12.	iCHOICE	Weimai Technology	35	PRC	February 6, 2036	15514307
13.	微脉 CareAI	Weimai Technology	35	PRC	August 13, 2035	82138440
14.	微脉 CareAI	Weimai Technology	44	PRC	August 13, 2035	82142186
15.	岑石保代	Censhi Insurance	35	PRC	September 6, 2030	41408148
16.		Nanfang Health	44	PRC	May 13, 2030	31952320
17.		Choice HK	44	Hong Kong	March 16, 2035	306838435

(b) Patents

Registered Patents

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

No.	Patent	Owner	Type of Patent	Place of Registration	Expiry Date	Registration Number
1.	A Big Data Analytics-Based Chronic Disease Management Method and System (一種基於大數據分析的慢性病管理方法與系統)	Weimai Technology	Invention	PRC	March 7, 2044	ZL202410265992.4
2.	Health Status Monitoring Method, Device, Medium and Equipment Based on Wearable Devices (基於穿戴設備嘅健康狀態監控方法、裝置、介質及設備)	Weimai Technology	Invention	PRC	January 17, 2044	ZL202410074769.1
3.	A Localized Organization Search Method, Electronic Device and Storage Medium (一種本地化機構搜索的方法、電子設備和儲存介質)	Weimai Technology	Invention	PRC	November 11, 2041	ZL202111338268.2
4.	Big Data-Based Smart Healthcare Interaction Method and Smart Healthcare Cloud Computing System (基於大數據的智慧醫療交互方法及智慧醫療雲計算系統)	Weimai Technology	Invention	PRC	March 22, 2041	ZL202110309022.6

No.	Patent	Owner	Type of Patent	Place of Registration	Expiry Date	Registration Number
5.	Medical Information System and Its Information Push Method (一種醫療信息系統及其信息推送方法)	Weimai Technology	Invention	PRC	December 11, 2037	ZL201711313191.7
6	Multi-Turn Dialogue Management System and Method Based on Machine Learning Technology (基於機器學習技術的多輪對話管理系統及方法)	Weimai Technology	Invention	PRC	March 10, 2045	ZL202510275702.9
7	A Method, System, and Apparatus for Medical Q&A Decision Support (一種醫療問答決策支持方法、系統和相關裝置)	Weimai Technology	Invention	PRC	September 15, 2045	ZL202511310531.5

Patents under Application

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

No.	Patent Application	Type of Patent	Place of Registration	Patent Number	Applicant	Application Date
1	Intelligent Multi-Turn Q&A System Based on Large Language Models (基於大模型的智能多輪問答系統)	Invention	PRC	202510784225.9	Weimai Technology	June 12, 2025
2	Intelligent Dialogue System and Method Based on Natural Language Processing (基於自然語言處理的智能對話系統及方法)	Invention	PRC	202510315925.3	Weimai Technology	March 18, 2025

(c) Software Copyrights

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

No.	Subject	Owner	Registration Number	Registration Date
1.	Weimai CareAI Report Interpretation System V1.0 (微脈CareAI報告解讀系統V1.0)	Weimai Technology	2025SR0224027	February 8, 2025
2.	Weimai CareAI Consultation Assistance System V1.0 (微脈CareAI問診輔助就醫系統V1.0)	Weimai Technology	2025SR0223114	February 8, 2025

No.	Subject	Owner	Registration Number	Registration Date
3.	Weimai CareAI Management Backend System V1.0 (微脈CareAI管理後台系統V1.0)	Weimai Technology	2025SR0205813	February 6, 2025
4.	Smart Maternal-Fetal Medicine Management Platform V2.0 (智慧婦幼胎兒醫學管理平台V2.0)	Weimai Technology	2024SR1429547	September 26, 2024
5.	Weimai Health Member Full-Course Intelligent Management System V1.0 (微脈健康會員全病程智能管理系統V1.0)	Weimai Technology	2024SR0941767	July 5, 2024
6.	Smart Maternal-Fetal Medicine Management Platform V1.0 (智慧婦幼胎兒醫學管理平台V1.0)	Weimai Technology	2024SR0659571	May 15, 2024
7.	Colorectal Cancer Smart Follow-up Management Software V1.0 (結直腸癌智慧隨訪管理軟件V1.0)	Weimai Technology	2024SR0196165	January 30, 2024
8.	Weimai Chronic Disease Full-Course Management System V1.0 (微脈慢病全病程管理系統V1.0)	Weimai Technology	2023SR1511986	November 27, 2023
9.	Weimai Intelligent Rehabilitation Management System V1.0 (微脈智能康復管理系統V1.0)	Weimai Technology	2023SR0031424	January 6, 2023
10.	Weimai Medical Report Mutual Recognition System V1.0 (微脈醫學報告互認共享系統V1.0)	Weimai Technology	2021SR1434374	September 26, 2021
11.	Weimai Internet Hospital Platform System V1.0 (微脈互聯網醫院平台系統V1.0)	Weimai Technology	2021SR0972664	June 30, 2021
12.	Maternal and Child Health Management System V1.0 (婦幼健康管理系統V1.0)	Weimai Technology	2021SR0442463	March 24, 2021
13.	Maternal and Child Health Cross-Border Integration Operation System V1.0 (婦幼健康跨界融合運營系統V1.0)	Weimai Technology	2021SR0442446	March 24, 2021
14.	Weimai Maternal-Child Health Operation Service Integration Platform V2.0 (微脈婦幼健康運營服務融合平台V2.0)	Weimai Technology	2021SR0430184	March 22, 2021
15.	Weimai Credit Medical Treatment System V1.0 (微脈信用就醫系統V1.0)	Weimai Technology	2020SR1717260	December 2, 2020

No.	Subject	Owner	Registration Number	Registration Date
16.	Weimai Smart Maternal and Child Health Management System V1.0 (微脈智慧婦幼健康管理系統V1.0). . . .	Weimai Technology	2020SR1541986	November 4, 2020
17.	Weimai Provincial Internet Hospital Supervision Software V1.0 (微脈省級互聯網醫院監管軟件V1.0).	Weimai Technology	2020SR0535547	May 29, 2020
18.	Weimai Internet Medical Blockchain Software V1.0 (微脈互聯網醫療區塊鏈軟件V1.0).	Weimai Technology	2020SR0535554	May 29, 2020
19.	Weimai Intelligent Inpatient Access Management System V1.0 (微脈智能住院通行管理系統V1.0)	Weimai Technology	2020SR0534604	May 29, 2020
20.	Weimai Auxiliary Diagnosis and Treatment System Software V1.0 (微脈輔助診療系統軟件V1.0)	Weimai Technology	2020SR0535305	May 29, 2020
21.	Weimai Intelligent Ward Safety Management System V1.0 (微脈智能病區安全管理系統V1.0)	Weimai Technology	2020SR0413211	May 7, 2020
22.	Weimai Day Surgery System V1.0 (微脈日間手術系統V1.0)	Weimai Technology	2020SR0413196	May 7, 2020
23.	Weimai Medical Home Visit Software V1.0 (微脈醫護上門軟件V1.0).	Weimai Technology	2020SR0411066	May 6, 2020
24	Weimai Appointment Booking Platform Backend Management System V4.4.0 (微脈預約掛號平台後臺管理系統V4.4.0)	Weimai Technology	2019SR1263929	December 3, 2019
25	Weimai Doctor Patient Management iOS App V2.9.0 (微脈醫生患者管理IOS版軟體V2.9.0).	Weimai Technology	2019SR1141164	November 12, 2019

(d) Domain Names

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

No.	Domain Name	Owner	Expiry Date	Registration Number
1.	weimaipay.com.	Weimai Technology	February 23, 2029	Zhe ICP Bei No. 16003350-2 (浙ICP備16003350號-2)
2.	myweimai.com	Weimai Technology	November 30, 2028	Zhe ICP Bei No. 16003350-1 (浙ICP備16003350號-1)
3	myweimai.net	Weimai Technology	March 4, 2027	Zhe ICP Bei No. 160033505 (浙ICP備16003350號-5)

No.	Domain Name	Owner	Expiry Date	Registration Number
4	myweimai.online	Weimai Technology	March 5, 2027	Zhe ICP Bei No. 160033505 (浙ICP備16003350號-5)

Save as aforesaid, as of the Latest Practicable Date, there were no other trade or service marks, patents or other intellectual or industrial property rights which were material in relation to our Group's business.

D. FURTHER INFORMATION ABOUT OUR DIRECTORS, CHIEF EXECUTIVE AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interest

(a) Interests and Short Positions of the Directors and Chief Executive of Our Company in the Shares, Underlying Shares and Debentures of Our Company and Our Associated Corporation

The following table sets out the interests and short positions of our Directors and chief executive of our Company as of the date of this document and immediately following the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised) 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:

Interest in our Company

			As of the date of this document		Immediately after the [REDACTED]	
Name	**Positions**	**Nature of interest**	**Number of Shares(1)**	**Approximate percentage of interest in our Company(2)**	**Number of Shares(1)**	**Approximate percentage of interest in our Company**
Mr. Qiu(3)	Chairman of the Board, executive Director and chief executive officer	Beneficial owner	14,903,047	4.54%	14,903,047	**[REDACTED]**%
		Interests in controlled corporations	65,665,724	23.76%	65,665,724	**[REDACTED]**%
		Interest in controlled corporations	21,930,336	6.68%	21,930,336	**[REDACTED]**%
Mr. Cao Yingzhe (曹穎哲)(4)	Executive Director and general manager of business center	Beneficial owner	3,098,674	0.94%	3,098,674	**[REDACTED]**%
Mr. Chen Jianqun (陳建群)(5)	Executive Director	Beneficial owner	1,612,048	0.49%	1,612,048	**[REDACTED]**%
Mr. Ge Sheng (葛晟)(6)	Executive Director, chief financial officer and secretary to the Board	Beneficial owner	1,076,000	0.33%	1,076,000	**[REDACTED]**%
Mr. Yang Leigang (楊雷剛)(7)	Executive Director and general manager of whole-course healthcare management center	Beneficial owner	711,467	0.22%	711,467	**[REDACTED]**%

			As of the date of this document		Immediately after the [REDACTED]	
Name	Positions	Nature of interest	Number of Shares(1)	Approximate percentage of interest in our Company(2)	Number of Shares(1)	Approximate percentage of interest in our Company
Ms. Zhou Yangfang (周陽芳)(8)	Executive Director and general manager of urban operations center	Beneficial owner	529,100	0.16%	529,100	[REDACTED]%

Notes:

(1) All interests stated are long positions.

(2) Assuming 21,930,336 and 29,814,044 Ordinary Shares are issued to ESOP BVI I and ESOP BVI II, respectively.

(3) Details of interest of Mr. QIU are set out in "Substantial Shareholders" of this document.

(4) As of the Latest Practicable Date, Mr. Cao Yingzhe was granted 3,098,674 RSUs under the RSU Scheme.

(5) As of the Latest Practicable Date, Mr. Chen Jianqun was granted 1,612,048 RSUs under the RSU Scheme.

(6) As of the Latest Practicable Date, Mr. Ge Sheng was granted 1,076,000 RSUs under the RSU Scheme.

(7) As of the Latest Practicable Date, Mr. Yang Leigang was granted 711,467 RSUs under the RSU Scheme.

(8) As of the Latest Practicable Date, Ms. Zhou Yangfang was granted 529,100 RSUs under the RSU Scheme.

(b) Interests of the substantial Shareholders in the Shares and Underlying Shares of our Company

Save as disclosed below and in the section headed "Substantial Shareholders," immediately following the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), 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 voting power at any general meeting of any member of our Group.

Interests in other members of our Group

So far as our Directors are aware, as of the Latest Practicable Date, the following persons (excluding us) are directly and indirectly 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 members of our Group:

Name of subsidiary	Name of shareholder	Nature of interest	Approximate percentage of shareholding interest
Hangzhou Wei'er	Huzhou Xuanze Marketing Planning Partnership (Limited Partnership) (湖州宣澤營銷策劃合夥企業(有限合夥))	Beneficial owner	40.00%

Name of subsidiary	Name of shareholder	Nature of interest	Approximate percentage of shareholding interest
Jiaxing Weimai Donghua Health Technology Co., Ltd. (嘉興微脈東華健康科技有限公司)	Donghua Yijiankang Technology (Zhuhai) Partnership (Limited Partnership) (東華益健康科技(珠海)合夥企業(有限合夥))	Beneficial owner	49.00%
Hangzhou Weimai Medical Bank Technology Co., Ltd. (杭州微脈醫庫科技有限公司)	Shanghai BlueStar Medical Consulting Co., Ltd. (上海藍星醫療咨詢有限公司)	Beneficial owner	39.00%
	Hainan Ruidapusi Investment Co., Ltd. (海南瑞達普斯投資有限公司	Beneficial owner	10.00%
Yongkang Care Home	WANG Shuqiu (王淑球)	Beneficial owner	49.00%
Ronghai Insurance	Zhejiang Nuodou Technology Co., Ltd. (浙江諾豆科技有限公司)	Beneficial owner	10.00%
Censhi Insurance	Zhejiang Nuodou Technology Co., Ltd. (浙江諾豆科技有限公司)	Beneficial owner	40.00%
Ningbo Yesheng Technology Co., Ltd. (寧波野升科技有限公司)	Zhejiang Nuodou Technology Co., Ltd. (浙江諾豆科技有限公司)	Beneficial owner	40.00%
Nanjing Suxi Technology Co., Ltd. (南京素曦科技有限公司)	Zhejiang Nuodou Technology Co., Ltd. (浙江諾豆科技有限公司)	Beneficial owner	40.00%
Weibao Technology (Huaian) Co., Ltd. (微葆科技(淮安)有限公司)	Zhejiang Nuodou Technology Co., Ltd. (浙江諾豆科技有限公司)	Beneficial owner	40.00%

2. Directors' Service Contracts and Letters of Appointment

(a) Executive Directors

Each of the executive Directors [has] entered into a service contract with our Company under which they agreed to act as an executive Directors for an initial term of three years commencing from the date of his appointment as a Director and continue for a period of three years or until the third annual general meeting of the Company since the **[REDACTED]**, whichever is earlier, which may be terminated by not less than three months' notice in writing served by either the executive Director or our Company.

The appointments of the executive Directors are subject to the provisions of retirement and rotation of Directors under the Articles of Association.

(b) Independent non-executive Directors

Each of the independent non-executive Directors [has] signed an appointment letter with our Company for a term of three years with effect from the date of his appointment as a Director and continue for a period of three years or until the third annual general meeting of the Company since the **[REDACTED]**, whichever is earlier. The appointments of the independent non-executive Directors are subject to the provisions of retirement and rotation of Directors under the Articles of Association.

3. Director's Remuneration

Save as disclosed in "Directors and Senior Management" of this document and Note 10 to the Accountant's Report as set out in Appendix I to this document, for the three financial years ended December 31, 2023, 2024 and 2025, none of our Directors received other remunerations of benefits in kind from us.

There was no arrangements under which any Director has waived or agree to waive any emolument during the Track Record Period.

4. Disclaimers

Save as disclosed in this document:

(i) there is no existing or proposed service contract (excluding any contract expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)) between our Directors and any member of our Group;

(ii) none of our Directors or the experts named in the paragraph headed "— F. Other Information — 8. Qualifications and Consents of Experts" in this Appendix 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 our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

(iii) save in connection with the **[REDACTED]** Agreements, none of our Directors nor any of the experts named in the paragraph headed "— F. Other Information — 8. Qualifications and Consents of Experts" in this Appendix 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 as a whole;

(iv) none of our Directors and the chief executive of our Company has any interests or short positions in the Shares, underlying Shares or debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is 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 into the register referred to therein, or 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; and

(v) none of our Directors or their respective close associates or any Shareholders of our Company (who to the knowledge of our Directors owns more than 5% of the number of our issued shares) has any interest in our five largest suppliers or our five largest customers.

E. RSU SCHEME

Summary of the Principal Terms

The following is a summary of the principal terms of the RSU Scheme approved and adopted by the Board on June 23, 2025 (the "**Adoption Date**"), which was amended and restated on March 12, 2026. The terms of the RSU Scheme will not be subject to the provisions of Chapter 17 of the Listing Rules upon **[REDACTED]**.

(a) Purpose of the RSU Scheme

The purpose of RSU Scheme is to attract, retain and motivate our senior management, employees, advisors and such other participants through the grant of awards ("**Awards**") for their contribution to the growth and profits of the Group, and to allow such senior management, employees, advisors and other persons to participate in the growth and profitability of the Group.

(b) Administration

The RSU Scheme shall be subject to the administration of the Board. The Board shall have the right to (i) interpret, construe and amend the provisions of the RSU Scheme and (ii) determine the persons who will be offered Awards under the RSU Scheme, the number and subscription price of Shares and other terms in relation to such Awards.

(c) Who May Join

The participant of the RSU Scheme is any person belong to any of (i) senior management of the Group; (ii) employees of the Group; (iii) advisors of the Group; and (iv) other persons as approved by the Board or the authorized administrator of the RSU Scheme.

(d) Grant of Restricted Share Units

After the Board determines that it will grant RSUs, it will advise the grantee in a Restricted Share Units ("**RSUs**") award notice ("**Award Notice**") of the terms, conditions, and restrictions related to the grant, including the number and subscription price of RSUs.

(e) Vesting Criteria and Other Terms

The RSUs shall be vested to the relevant participant upon (i) expiration of the vesting period; (ii) payment of the relevant subscription price; and (iii) the participant has obtained relevant approval and completed relevant registration as required under PRC law (including but not limited to SAFE registration). The vesting period shall be determined by the Board and the authorized administrator of the RSU Scheme in accordance with the specific circumstances of the participant at the time of granting.

(f) Subscription Price

The subscription price shall be nil or any other price as approved by the Board.

(g) Cancellation and Forfeiture of Awards

The Company shall have the right to cancel or repurchase the unvested RSUs for free if the grantee left the Company for any reason.

(h) Maximum number of Shares Available for Subscription

The Shares which may be transferred or paid-out in settlement of all Awards to be granted under the RSU Scheme of the Company shall not exceed 51,744,380 Shares (on an as-converted and fully-diluted basis) being the aggregate of Shares issued to the platforms holding the underlying incentive shares which are to be granted under the RSU Scheme as approved by the Shareholders general meeting of the Company.

(i) Limited Transferability of Awards

Unless approved by the Board, any transfer of an Award by the grantees prior to the **[REDACTED]** shall be void.

(j) Share Capital

The Awards do not carry any right to vote in the general meetings of the Company, or any right to dividend, or any other economic rights.

(k) Alteration of the RSU Scheme

The Board shall have the right to amend any of the provisions of the RSU Scheme.

(l) Term and Termination

The RSU Scheme became effective upon the Adoption Date, and will continue in effect for a term of ten (10) years from the effective date of the Scheme.

(m) Shareholders Rights

The grantees shall not have any rights with respect to the Shares underlying the RSUs granted pursuant to the respective Award Agreement (including, without limitation, voting or dividend rights) prior to the settlement and delivery of the Shares as specified therein. Upon the settlement of the vested RSUs and the delivery of the corresponding Shares, to the extent being kept and administered by the trust or escrow account for the respective grantee, all the voting rights attached to such Shares will be immediately and automatically assigned to the trustee or designated person appointed by the trustee of such Shares.

Awards Granted under the RSU Scheme

As of the Latest Practicable Date, a total of 51,744,380 underlying Shares to 266 grantees, including 6 Directors and 260 employees and consultants. Except for Mr. Qiu, none of such grantees is expected to have an interest in the underlying shares of more than 1% of our total issued share capital upon completion of the **[REDACTED]**. No RSU will be granted under the RSU Scheme after the **[REDACTED]**.

The 51,744,380 underlying Shares granted under the RSU Scheme have been reserved by and will be issued to the ESOP Platforms before the **[REDACTED]**. No additional Shares will be issued by the Company under the RSU Scheme in the **[REDACTED]**. Each of the ESOP Platforms will be managed by an independent trustee entrusted by the Company.

The following table summarizes the number of the RSUs granted to the Directors under the RSU Scheme as of the date of this document:

Name	Position	Number of RSUs granted	Approximate percentage of issued Shares immediately after completion of the [REDACTED] (assuming the [REDACTED] is not exercised) [(1)]
Mr. Qiu	Chairman of the Board, executive Director and chief executive officer	14,903,047	**[REDACTED]**%
Mr. Cao Yingzhe (曹穎哲)	Executive Director and general manager of business center	3,098,674	**[REDACTED]**%
Mr. Chen Jianqun (陳建群)	Executive Director	1,612,048	**[REDACTED]**%
Mr. Ge Sheng (葛晟)	Executive Director, chief financial officer and secretary to the Board	1,076,000	**[REDACTED]**%
Mr. Yang Leigang (楊雷剛)	Executive Director and general manager of whole-course healthcare management center	711,467	**[REDACTED]**%
Ms. Zhou Yangfang (周陽芳)	Executive Director and general manager of urban operations center	529,100	**[REDACTED]**%

Note:

(1) The calculation is based on the total number of **[REDACTED]** Shares in issue immediately after completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised).

F. 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 the subsidiaries of our Company.

2. Litigation

As of the Latest Practicable Date, save as disclosed in this document, we were not aware of any other litigation or arbitration proceedings of material importance pending or threatened against us or any of our Directors that would have a material adverse effect on our financial condition or results of operations.

3. Sole Sponsor

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

Pursuant to the engagement letter entered into between the Company and the Sole Sponsor, the Sole Sponsor's fees payable by us to the Sole Sponsor in respect of its services as sponsor in connection with the **[REDACTED]** on the Stock Exchange is USD500,000 in aggregate.

The Sole Sponsor has made an application on our Company's behalf to the Listing Committee of the Stock Exchange for the granting of the approval for the **[REDACTED]** of, and permission to **[REDACTED]** in, all the Shares in issue and to be issued as mentioned in this document. All necessary arrangements have been made for the Shares to be admitted into CCASS.

4. Preliminary Expenses

Our Company did not incur any material preliminary expenses.

5. 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 consolidated financial statements of our Group were prepared).

6. Promoter

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

7. Agency Fees or Commissions Received

Save as disclosed in the section headed "**[REDACTED]** — **[REDACTED]** Arrangements and Expenses" in this document, within the two years immediately preceding the date of this document, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries. Within the two years preceding the date of this document, no commission has been paid or is payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions, for any Shares in our Company.

8. Qualifications and Consents of Experts

The following are the qualifications of the experts who have given opinions or advice which are contained in this document:

Name	Qualification
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
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor
Jingtian & Gongcheng	Legal advisors to our Company as to PRC law

Name	Qualification
Harney Westwood & Riegels	Legal advisors to our Company as to Cayman Islands law
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry consultant

Each of the experts named above has given and has not withdrawn its consent to the issue of this document with the inclusion of its report, letter, summary of valuations, valuation certificates and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears.

Save as disclosed in this document and in connection with the **[REDACTED]**, none of the experts named above is interested legally or beneficially in any shares of any member of our Group or has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

9. Binding Effect

This document shall have the effect, if any application is made pursuant hereto, of rendering all persons concerned bound by all 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 by section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong). In case of any discrepancies between the English language version and Chinese language version of this document, the English language version shall prevail.

11. Miscellaneous

(i) Save as disclosed in "History, Reorganization and Corporate Structure" and in connection with the **[REDACTED]**, within the two years immediately preceding the date of this document:

  (a) no share or loan capital of our Company or any of our subsidiaries has been issued nor agreed to be issued fully or partly paid either for cash or for a consideration other than cash;

  (b) no commissions, discounts, brokerage fee or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries;

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

  (d) no commission has been paid or is payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions of any share in our Company or any of our subsidiaries.

(ii) There are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries.

(iii) There are no arrangements under which future dividends are waived or agreed to be waived.

(iv) There are no procedures for the exercise of any right of pre-emption or transferability of subscription rights.

(v) There have been no interruptions in our business which may have or have had a significant effect on our financial position in the last 12 months immediately preceding the date this document.

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

(vii) No part of the equity or debt securities of our Company, if any, is currently listed on or dealt in on any stock exchange or trading system, and no such listing or permission to list on any stock exchange other than the Stock Exchange is currently being or agreed to be sought.

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