A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of our Company

Our Company, formerly known as Wuhan DR Laser Technology Co., Ltd.* (武漢帝爾激光科技有限公司), was established as a limited liability company in the PRC on April 25, 2008. On September 8, 2015, our Company was converted into a joint stock company with limited liability and renamed as Wuhan DR Laser Technology Corp., Ltd (武漢帝爾激光科技股份有限公司). Our registered office is located at No. 88 Jiulonghu Street, East Lake High-tech Development Zone, Wuhan, the PRC (中國武漢市東湖高新技術開發區九龍湖街88號).

Our Company has established a principal place of business in Hong Kong at Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on [•]. Our Company has appointed Ms. Wong Ka Chi (王嘉慈) as its authorised representative under the Companies Ordinance for the acceptance of service of process and notices in Hong Kong. The address for service of process on our Company in Hong Kong is the same as our principal place of business in Hong Kong as set out above.

As our Company is incorporated in the PRC, we are subject to 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 Appendix IV and Appendix V to this document, respectively.

2. Changes in the share capital of our Company

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

(a) From July 1, 2023 to March 31, 2024, 2,138 A Shares were issued as a result of the conversion of the Convertible Bonds. Upon completion of registration, the total share capital of our Company increased to RMB273,077,919 as of May 31, 2024;

(b) As approved by the second meeting of the fourth session of our Board on October 28, 2024, 471,053 A Shares underlying the 471,053 restricted shares granted under our previous restricted share incentive scheme were issued on February 28, 2025. From April 1, 2024 to March 31, 2025, 10,771 A Shares were issued as a result of the conversion of the Convertible Bonds. Upon completion of registration, the total share capital of our Company increased to RMB273,559,743 as of May 29, 2025;

(c) From April 1, 2025 to June 30, 2025, 2,507 A Shares were issued as a result of the conversion of the Convertible Bonds. Upon completion of registration, the total share capital of our Company increased to RMB273,562,250 as of December 22, 2025; and

(d) As of the Latest Practicable Date, the total share capital of our Company had been further increased to RMB274,006,971.

3. Shareholders' resolutions of our Company

Pursuant to the general meeting held on March 30, 2026, the following resolutions, among others, were duly passed by our Shareholders:

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

(b) the number of H Shares to be **[REDACTED]** before the exercise of the **[REDACTED]** shall be not more than **[REDACTED]** of the enlarged share capital of our Company upon completion of the **[REDACTED]** and granting the **[REDACTED]** or its representatives the **[REDACTED]** of no more than **[REDACTED]** of the above number of H Shares to be **[REDACTED]**;

(c) subject to the completion of the **[REDACTED]**, the conditional adoption of the Articles of Association, which shall become effective on the **[REDACTED]**; and

(d) authorisation of our Board and its authorised persons to handle relevant matters relating to, among other things, the **[REDACTED]**, the **[REDACTED]** on the Stock Exchange.

4. Changes in the registered capital of our subsidiaries

The list of our subsidiaries is set out in Note 1 to the Accountants' Report, the text of which is set out in Appendix I to this document.

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

(a) On January 29, 2026, Wuhan Haoyuan was established as a limited partnership in the PRC with a total registered capital of RMB100 million. Wuhan Haoyuan is an indirect wholly-owned subsidiary of our Company.

5. Restriction on share repurchases

For details of the restrictions on share repurchases by our Company, see "Summary of the Articles of Association" which is set out in Appendix V to this document.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

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

(a) [•]; and

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

2. Our material intellectual property rights

(a) *Trademarks*

As of the Latest Practicable Date, our Group was the registered proprietor of the following trademarks which we considered to be material to our business:

No.	Trademark	Registered Owner	Place of Registration	Class	Registration Number	Expiry Date
1.	帝尔激光	Our Company	PRC	7	16887174	July 27, 2026
2.	DRLASER	Our Company	PRC	7	16887363	August 13, 2026
3.	DR Laser	Our Company	PRC	7	16887736	August 27, 2026
4.	帝尔激光	Our Company	PRC	35	58070563	April 27, 2032
5.	DR Laser	Our Company	Singapore	7	40202118355R	August 1, 2031
6.	DRLASER	Our Company	PRC	35	60682355	June 20, 2033
7.	DR Laser	Our Company	India	7	5073684	August 3, 2031

(b) *Patents*

As of the Latest Practicable Date, our Group was the registered proprietor of the following patents which we considered to be material to our business:

No.	Patent	Registered Owner	Patent Number	Patent Type	Jurisdiction	Date of Application
1.	A manufacturing method for photovoltaic cell modules (一種光伏電池組件的製造方法)	Our Company	ZL202210521315.5	Invention	PRC	May 13, 2022
2.	A laser welding device and welding method for solar cell modules (一種太陽能電池組件激光焊接設備及其焊接方法)	Our Company and DR Laser Technology (Wuxi)	ZL202010597294.6	Invention	PRC	June 28, 2020
3.	A method and apparatus for micro-hole processing (一種微孔加工的方法及設備)	DR Laser Technology (Wuxi)	ZL202111266365.5	Invention	PRC	October 28, 2021
4.	A laser beam splitting processing device (一種激光分束加工設備)	Our Company and DR Laser Technology (Wuxi)	ZL202111643750.7	Invention	PRC	December 29, 2021

No.	Patent	Registered Owner	Patent Number	Patent Type	Jurisdiction	Date of Application
5.	A front surface structure of a solar cell and a method for manufacturing a crystalline silicon cell (一種太陽能電池的前表面結及一種晶體硅電池的製作方法)	Our Company and DR Laser Technology (Wuxi)	ZL202210661889.2	Invention	PRC	June 13, 2022
6.	A preparation method for N-type TOPCon cells and solar cells (一種N型TOPCon電池的製備方法及太陽能電池)	DR Laser Technology (Wuxi)	ZL202410580583.3	Invention	PRC	May 11, 2024
7.	Pattern transfer printing of multi-layered features	Our Company	US17562360	Invention	U.S.	December 27, 2021
8.	A back-contact solar cell and its preparation method (一種背接觸式太陽能電池及其製備方法)	DR Laser Technology (Wuxi)	ZL202311246353.5	Invention	PRC	September 25, 2023
9.	A method for arranging ribbon in photovoltaic modules (一種光伏組件焊帶排布方法)	Our Company	ZL202510157274.X	Invention	PRC	February 12, 2025
10.	Multi-laser spot processing method and apparatus for solar cells (太陽能電池的多激光光斑加工方法及加工裝置)	DR Laser Technology (Wuxi)	ZL202111426144.X	Invention	PRC	November 26, 2021

(c) Software copyrights

As of the Latest Practicable Date, our Group was the registered proprietor of the following software copyrights which we considered to be material to our business:

No.	Software name
1.	DR Laser 1st Generation Laser-Induced Sintering Equipment Processing System Software V2.0.0 (帝爾激光第一代激光誘導燒結設備加工系統軟件 V2.0.0)
2.	DR Laser Solar Cell Laser Processing Equipment Control System Software V2.0.0 (帝爾激光太陽能電池激光加工設備控制系統軟件 V2.0.0)
3.	DR Laser Glass Through-Hole Laser Processing Equipment Control Software V1.0.0 (帝爾激光玻璃通孔激光加工設備控制軟件 V1.0.0)
4.	DR Laser Conductive Backsheet Interconnected Cell Module Processing Equipment Control System V1.0.0 (帝爾激光導電背板互聯電池組件加工設備控制系統 V1.0.0)
5.	DR Laser TOPCon Cell Laser Thinning Processing Equipment Control System V1.0.0 (帝爾激光 TOPCon 電池激光減薄加工設備控制系統 V1.0.0)

No.	Software name
6.	DR Laser 1st Generation Copper Foil Backsheet Module Line High-Speed Cell Layout Equipment Processing System Software V1.0.0 (帝爾激光第一代銅箔背板組件線高速電池排版設備加工系統軟件 V1.0.0)
7.	DR Laser XBC Cell Laser Processing Equipment Control System Software V1.0.0 (帝爾激光 XBC 電池激光加工設備控制系統軟件 V1.0.0)
8.	DR Laser 2nd Generation Cell Layout Processing Equipment Control System Software V1.0.0 (帝爾激光第二代電池排布加工設備控制系統軟件 V1.0.0)
9.	DR Laser Hidden Busbar Welding Equipment System Control Software V2.0.2 (帝爾激光隱藏匯流條焊接設備系統控制軟件 V2.0.2)
10.	TOPCon Cell Backside Polyfinger Laser Equipment Control Software V1.0.0 (TOPCon 電池背面 Polyfinger 激光設備控制軟件 V1.0.0)

(d) Domain name

As of the Latest Practicable Date, our Group was the registered proprietor of the following domain name which we considered to be material to our business:

No.	Domain name
(a)	www.drlaser.com.cn

C. FURTHER INFORMATION ABOUT OUR DIRECTORS

1. Particulars of Directors' contracts

Each of our Directors has entered into a service contract with our Company. The service contracts may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations.

Save as disclosed above, none of our Directors has or is proposed to enter into 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

For details of the remuneration or benefits in kind paid to our Directors during the Track Record Period, see "Directors and Senior Management" and Note 10 to the Accountants' Report in Appendix I to this document.

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.

D. DISCLOSURE OF INTERESTS

1. Disclosure of interests of Directors and chief executive of our Company

Immediately following the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), the interest and/or short position (as applicable) of our Directors and chief executives of our Company 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]**, will be as follows:

			As of the Latest Practicable Date(Note 1)		Immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised)(Note 1)		
Name of Director or chief executive of our Company	Nature of interest	Description of Shares	Number of Shares	Approximate percentage of shareholding in our Company	Number of Shares	Approximate percentage of shareholding in our A Shares	Approximate percentage of shareholding in our Company
Mr. Li Zhigang (李志剛)	Beneficial interest	A Shares	109,073,070(L)	39.81%	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in controlled corporation(Note 2)	A Shares	4,569,867(L)	1.67%	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in treasury Shares(Note 3)	A Shares	1,062,460(L)	0.39%	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Duan Xiaoting (段曉婷)	Beneficial interest	A Shares	20,919,394(L)	7.63%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Peng Xinbo (彭新波)	Beneficial interest	A Shares	11,087,365(L)	4.05%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Zhu Fan (朱凡)	Beneficial interest	A Shares	92,160(L)	0.03%	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Liu Zhibo (劉志波)	Beneficial interest	A Shares	57,600(L)	0.02%	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

(1) The letter "L" denotes the entity/person's long position (as defined under Part XV of the SFO) in such Shares.

(2) See "Substantial Shareholders".

(3) See "Substantial Shareholders".

2. Disclosure of interests of substantial shareholders

Save as disclosed in the section headed "Substantial Shareholders" in this document, our Directors are not aware of any person (other than our Director or chief executive of our Company) who will, immediately following completion of the **[REDACTED]** (assuming that the **[REDACTED]** Option is not exercised), 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 who is, directly or 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 any member of our Group.

3. Disclaimers

Save as disclosed in the sections headed "Business" and "Substantial Shareholders" in this document and the paragraphs headed "C. Further Information about our Directors" and "D. Disclosure of Interests" in this section:

(a) none of our Directors or chief executive of our Company has any direct or indirect interest in the promotion of our Company, or in any assets which have within the two years immediately preceding the date of this document been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

(b) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group taken as a whole;

(c) none of our Directors is interested in any business (other than the business of our Group) which competes or is likely to compete, directly or indirectly, with our business; and

(d) without taking into account any Shares which may be taken up under the **[REDACTED]**, none of our Directors knows of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the **[REDACTED]**, be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at shareholders' meetings of any member of our Group in the Shares or underlying Shares of our Company.

E. OTHER INFORMATION

1. Estate duty

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

2. Litigation

As of the Latest Practicable Date, no member of our Group was engaged in any litigation or arbitration of material importance and, so far as our Directors are aware, no litigation or claim of material importance is pending or threatened by or against any member of our Group.

3. Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the Stock Exchange for **[REDACTED]** of, and **[REDACTED]**, our H Shares to be **[REDACTED]** pursuant to the **[REDACTED]** (including any H Shares which may be **[REDACTED]** pursuant to the exercise of the **[REDACTED]**). All necessary arrangements have been made to enable **[REDACTED]** to be admitted into **[REDACTED]**.

The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. The Sole Sponsor will receive a fee of US$500,000 for acting as the sponsor for **[REDACTED]**.

4. Preliminary expenses

Our Company did not incur any material preliminary expenses.

5. Promoters

The promoters of our Company comprised all of the six then Shareholders of our Company as of September 8, 2015 before our conversion into a joint stock company with limited liability.

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

6. Qualifications of experts

The qualifications of the experts, as defined under the Listing Rules, who have given opinions in this document, are as follows:

Name of expert	Qualifications
China International Capital Corporation Hong Kong Securities Limited	A licenced corporation under the SFO to conduct type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts) and type 6 (advising on corporate finance) regulated activities as defined under the SFO
BDO Limited	Certified Public Accountants under Professional Accountant Ordinance (Chapter 50 of the Laws of Hong Kong) and Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
Beijing DeHeng Law Offices	Legal advisors to our Company as to the PRC law
China Insights Industry Consultancy Limited	Independent industry consultant

7. Consents of experts

Each of the parties named 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 included herein in the form and context in which it is respectively included.

As of the Latest Practicable Date, none of the experts named above has any shareholding interests in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

8. Taxation of holders of H Shares

(a) Hong Kong

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty if such sale, purchase and transfer are effected on the H Share register of members of our Company, including in circumstances where such transactions are effected on the Stock Exchange. The current rate of Hong Kong stamp duty for such sale, purchase and transfer is 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred.

(b) Consultation with professional advisers

[REDACTED] of the H Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of **[REDACTED]**, **[REDACTED]**, **[REDACTED]** or **[REDACTED]** or **[REDACTED]** in the H Shares. It is emphasised that none of our Company, our Directors or the other parties involved in the **[REDACTED]** will accept responsibility for any tax effect on, or liabilities of, holders of H Shares resulting from their **[REDACTED]**, **[REDACTED]**, **[REDACTED]** or **[REDACTED]** or **[REDACTED]** in the H Shares or exercise of any rights attaching to them.

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. Related party transactions

Our Group entered into the related party transactions within the two years immediately preceding the date of this document as mentioned in Note 38 to the Accountants' Report in Appendix I to this document.

11. 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).

12. Miscellaneous

Save as disclosed in the sections headed "History and Corporate Structure", "Business", "Financial Information" and "**[REDACTED]**" in this document and the paragraph headed "A. Further Information about our Group" in this section:

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

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

(ii) 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;

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

(iv) no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription for any share in or debentures of our Company;

(b) there are no founder, management or deferred shares or any debentures in our Company or any of our subsidiaries;

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

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

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

(f) save for our H Shares to be **[REDACTED]** in connection with the **[REDACTED]**, none of our equity and debt securities is listed or dealt with in any other stock exchange nor is any **[REDACTED]** or **[REDACTED]** being or proposed to be sought;

(g) 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; and

(h) all necessary arrangements have been made to enable the H Shares to be admitted into **[REDACTED]**.

13. 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 (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.