WAIVERS

In preparation for the [**REDACTED**], have sought the following waivers from strict compliance with the Listing Rules and exemptions from the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

WAIVER IN RESPECT OF JOINT COMPANY SECRETARIES

Pursuant to Rules 3.28 and 8.17 of the Listing Rules, the company secretary must be an individual who, by virtue of their academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Pursuant to Note 1 to Rule 3.28 of the Listing Rules, the Stock Exchange considers the following academic or professional qualifications to be acceptable:

(i) a member of The Hong Kong Institute of Chartered Secretaries;

(ii) a solicitor or barrister as defined in the Legal Practitioners Ordinance (Chapter 159 of the Laws of Hong Kong); and

(iii) a certified public accountant as defined in the Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong).

Pursuant to Note 2 to Rule 3.28 of the Listing Rules, in assessing "relevant experience," the Stock Exchange will consider the individual's:

(i) length of employment with the issuer and other issuers and the roles they played;

(ii) familiarity with the Listing Rules and other relevant law and regulations including the Securities and Futures Ordinance, Companies Ordinance, Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Takeovers Code;

(iii) relevant training taken and/or to be taken in addition to the minimum requirement under Rule 3.29 of the Listing Rules; and

(iv) professional qualifications in other jurisdictions.

Mr. He Guofeng ("**Mr. He**") and Ms. Lai of Tricor Services Limited as joint company secretaries of our Company. See the section headed "Directors and Senior Management — Joint Company Secretaries" for their biographies.

As of the date of this document, Mr. He does not meet the qualification requirements under Rule 3.28 of the Listing Rules. Ms. Lai is a Chartered Secretary, an Associate of The Hong Kong Chartered Governance Institute and an Associate of The Chartered Governance Institute in the United Kingdom, and therefore meets the qualification requirements under Note 1 of Rule 3.28 of the Listing Rules and is in compliance with Rule 8.17 of the Listing Rules.

Our principal business activities are outside Hong Kong. We believe that it would be in the best interests of our Company and the corporate governance of our Group to have as its joint company secretary a person such as Mr. He, who is an executive Director of our Company and who has day-to-day knowledge of our Company's affairs. Mr. He has the necessary nexus to the Board and close working relationship with management of our Company in order to perform the function of a joint company secretary and to take the necessary actions in the most effective and efficient manner.

Accordingly, we have applied for[, and the Stock Exchange has granted], a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules for a three-year period from the [**REDACTED**] on the conditions that: (i) Ms. Lai is appointed as a joint company secretary to assist Mr. He in discharging his functions as a company secretary and in gaining the relevant experience under Rule 3.28 of the Listing Rules; the waiver will be revoked immediately if Ms. Lai, during the three-year period, ceases to provide assistance to Mr. He as the joint company secretary; and (ii) the waiver can be revoked if there are material breaches of the Listing Rules by our Company. In addition, Mr. He will comply with the annual professional training requirement under Rule 3.29 of the Listing Rules and will enhance his knowledge of the Listing Rules during the three-year period from the [**REDACTED**]. We will further ensure that Mr. He has access to the relevant training and support that would enhance his understanding of the Listing Rules and the duties of a company secretary of an issuer listed on the Stock Exchange. Before the end of the three-year period, the qualifications and experience of Mr. He and the need for on-going assistance of Mr. He will be further evaluated by our Company. We will liaise with the Stock Exchange to enable it to assess whether Mr. He, having benefited from the assistance of Ms. Lai for the preceding three years, will have acquired the skills necessary to carry out the duties of company secretary and the relevant experience within the meaning of Rule 3.28 Note 2 of the Listing Rules so that a further waiver will not be necessary.

WAIVER IN RESPECT OF MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rule 8.12 and Rule 19A.15 of the Listing Rules, an issuer must have a sufficient management presence in Hong Kong. This will normally mean that at least two of its executive directors must be ordinarily resident in Hong Kong. We do not have sufficient management presence in Hong Kong for the purposes of Rule 8.12 and Rule 19A.15 of the Listing Rules.

Our Group's management headquarters, senior management, business operations and assets are primarily based outside Hong Kong. The Directors consider that the appointment of executive directors who will be ordinarily resident in Hong Kong would not be beneficial to, or appropriate for, our Group and therefore would not be in the best interests of our Company or the Shareholders as a whole.

Accordingly, we have applied for[, and the Stock Exchange has granted], a waiver from strict compliance with Rule 8.12 and Rule 19A.15 of the Listing Rules. We will ensure that there is an effective channel of communication between the Stock Exchange and us by way of the following arrangements:

(a) pursuant to Rule 3.05 of the Listing Rules, we have appointed and will continue to maintain two authorised representatives who shall act at all times as the principal channel of communication with the Stock Exchange. Each of our authorised representatives will be readily contactable by the Stock Exchange by telephone, facsimile and/or e-mail to deal promptly with enquiries from the Stock Exchange. Both of our authorised representatives are authorised to communicate on our behalf with the Stock Exchange. At present, our two authorised representatives are Mr. He Weizhuang and Ms. Lai Ho Yan;

(b) pursuant to Rule 3.20 of the Listing Rules, each Director will provide their contact information to the Stock Exchange and to the authorised representatives. This will ensure that the Stock Exchange and the authorised representatives should have means for contacting all Directors promptly at all times as and when required;

(c) we will endeavour to ensure that each Director who is not ordinarily resident in Hong Kong possesses or can apply for valid travel documents to visit Hong Kong and can meet with the Stock Exchange within a reasonable period; and

(d) pursuant to Rule 3A.19 of the Listing Rules, we have retained the services of Somerley Capital Limited as compliance adviser (the "**Compliance Adviser**"). Our Compliance Adviser will have access at all times to our authorised representatives, Directors and senior management as prescribed by Rule 3A.23 of the Listing Rules and will act as an additional channel of communication with the Stock Exchange.

WAIVER IN RESPECT TO CHANGES IN SHARE CAPITAL

We have applied for[, and the Stock Exchange has granted], a waiver from strict compliance with the requirements of paragraph 26 of Appendix D1A to the Listing Rules in respect of disclosing the particulars of any alternations in the capital of any member of our Group within the two years immediately preceding the issue of this document.

We have identified 20 subsidiaries that we consider are material to our operations and/or contributed significantly to our financial performance during the Track Record Period (the "**Principal Subsidiaries**" and each a "**Principal Subsidiary**"). For further details, please see sections headed "History and Corporate Structure – Our Principal Subsidiaries and Operating Entities".

As of Latest Practicable Date, we had 218 subsidiaries established in China. It would be unduly burdensome for us to disclose particulars of any alterations in the capital of all our subsidiaries, which would not be material or meaningful to our [**REDACTED**]. None of the non-Principal Subsidiaries is individually material to us in terms of its contribution to our Company's total revenue, total net income or total assets or holds any major assets and intellectual property rights. By way of illustration, for the financial year ended December 31, 2025, the aggregate assets and aggregate revenue of the Company and the Principal Subsidiaries in respect of which the relevant information is disclosed represents 54.0% and 56.0% of our total assets and total revenue, respectively. Accordingly, the remaining subsidiaries in our Group are relatively insignificant to the overall results of our Group.

As such, the particulars of the changes in the share capital of our Company and the Principal Subsidiaries are disclosed in the section headed "Statutory and General Information – A. Further Information about our Group – 4. Changes in Share Capital of our Principal Subsidiaries" in Appendix IV.

CONTINUING CONNECTED TRANSACTIONS

Pursuant to Chapter 14A of the Listing Rules, a new applicant must, after [**REDACTED**], comply with the announcement, circular and shareholders' approval requirements (as applicable) for continuing connected transactions entered into by the new applicant or its subsidiaries.

The Company has conducted, and is expected to continue after the [**REDACTED**], certain transactions with Tencent Computer and Yuanxin Huibao that will constitute partially-exempt and non-exempt continuing connected transactions of the Company under the Listing Rules upon the [**REDACTED**].

Accordingly, pursuant to Rule 14A.105 of the Hong Kong Listing Rules, we have applied for [, and the Stock Exchange has granted,] a waiver from strict compliance with certain requirements under Chapter 14A of the Hong Kong Listing Rules. For further details of such continuing connected transactions and the waivers, please see the section headed "Connected Transactions."