A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Incorporation

The predecessor of our Company was incorporated under the laws of the PRC as a limited liability company on December 23, 2005 and named as Tianjin Wangyuan Environmental Protection & Technology Co., Ltd. (天津望圓環保科技有限公司). On December 31, 2021, we were converted from a limited liability company into a joint stock limited liability company in accordance with applicable PRC laws and regulations under the name of WYBOTICS Co.,LTD (天津望圓智能科技股份有限公司). Our registered address is at No. 30, 4th Zhong Nan Street, Tianjin Economic-Technological Development Area, Tianjin, PRC. A summary of our Articles is set out in "Appendix V—Summary of Articles of Association of the Company" to this document. As at the date of this document, our Company's head office is located at No. 30, 4th Zhong Nan Street, Tianjin Economic-Technological Development Area, Tianjin, the PRC.

Our Company has established a principal place of business in Hong Kong at Room 1920, 19th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, and was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on June 9, 2025. Ms. Tang Ka Yan, one of our joint company secretaries, has been appointed as our authorized representatives for the acceptance of service of process and notices in Hong Kong. The address for service of process in Hong Kong is at Room 1920, 19th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

2. Changes in Share Capital of Our Company

When our Company was converted into a joint stock liability company with limited liability under the PRC Company Law, our initial registered capital was RMB57,000,000, divided into 57,000,000, Shares with a nominal value of RMB1.00 each.

On September 19, 2025, the share capital of our Company increased from RMB57,000,000 to RMB62,523,409, comparing ordinary Shares with a nominal value of RMB1.00 each.

Upon completion of the [**REDACTED**] and [**REDACTED**], the registered share capital of our Company will increase to (i) [**REDACTED**], comprising [**REDACTED**] and [**REDACTED**] Unlisted Shares, assuming the [**REDACTED**] is not exercised; and (ii) [**REDACTED**] comprising [**REDACTED**] and [**REDACTED**] Unlisted Shares, assuming the [**REDACTED**] is exercised.

Save as disclosed above and in the section headed "History, Development and Corporate Structure", there has been no alteration in our share capital and no redemption, repurchase or sale of any of our share capital 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 principal subsidiaries are set out in Note 1 to the Accountants' Report as set out in Appendix I to this document.

The following sets out the changes in the share capital of our subsidiaries within the two years immediately preceding the date of this document:

(a) Wybotics Logistik GmbH

On October 25, 2024, Wybotics Logistik GmbH was incorporated with an authorized capital of EUR25,000.

(b) Tianjin Chuxiao Technology Co., Ltd. (天津初曉技術有限公司)

On November 12, 2024, Tianjin Chuxiao Technology Co., Ltd. was incorporated with an authorized capital of RMB100,000.

(c) Tianjin Jianxing Trading Co., Ltd. (天津簡行貿易有限公司)

On March 20, 2025, Tianjin Jianxing Trading Co., Ltd. was incorporated with an authorized capital of RMB100,000.

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

4. Resolutions of Our Shareholders in Relation to the [REDACTED]

At the extraordinary general meeting of the Shareholders held on September 19, 2025, the following resolutions, among other things, were duly passed:

(a) the issue by the Company of H shares with a nominal value of RMB1.00 each and such [**REDACTED**] be [**REDACTED**] on the [**REDACTED**];

(b) the number of [**REDACTED**] to be [**REDACTED**] shall be up to [**REDACTED**]% of the number of total issued Shares upon the completion of the [**REDACTED**], assuming no exercise of the [**REDACTED**], and the grant of the [**REDACTED**] in respect of no more than [**REDACTED**]% of the number of [**REDACTED**] pursuant to the [**REDACTED**];

(c) subject to the filing with CSRC is completed, upon completion of the [**REDACTED**], [**REDACTED**] will be [**REDACTED**] into [**REDACTED**] on a one-for-one basis;

(d) authorization of the Board or its authorized individual to handle all matters relating to, among other things, the [**REDACTED**], the [**REDACTED**] and the [**REDACTED**]; and

(e) subject to the completion of the [**REDACTED**], the conditional adoption of the revised Articles of Association, which shall become effective on the [**REDACTED**]; and the authorization of the Board to amend the Articles of Association in accordance with relevant laws and regulations and upon the request from the Stock Exchange and relevant PRC regulatory authorities.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) has been entered into by us within the two years preceding the date of this document and are or may be material:

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

(b) [●]

2. Our Material Intellectual Property Rights

(a) Trademarks

No.	Trademark	Place of Registration	Registration No.	Registration Owner	Class	Expiry Date
1. . . .	WYBOTICS	PRC	65264067	The Company	35	December 13, 2032
2. . . .		PRC	65242092	The Company	35	December 6, 2032
3. . . .	望圆	PRC	65256188	The Company	7	December 6, 2032
4. . . .	望圆	PRC	65242096	The Company	9	November 27, 2032

No.	Trademark	Place of Registration	Registration No.	Registration Owner	Class	Expiry Date
5. . . .	WYBOT	PRC	60992767	The Company	7	September 27, 2032
6. . . .	WYBOTICS	PRC	53034460	The Company	7	August 20, 2031
7. . . .	WYBOTICS	PRC	53022895	The Company	9	August 27, 2031
8. . . .	winny	PRC	48465689	The Company	7	April 6, 2031
9. . . .	GRAMPUS	PRC	6858410	The Company	11	July 13, 2030
10. . .	winny	PRC	65268229	The Company	9	February 20, 2033
11. . .	WYBOT	PRC	70805440	The Company	9	October 6, 2033
12. . .	WYBOT	PRC	70813179	The Company	35	October 6, 2033
13. . .	WYBOT	PRC	70799996	The Company	7	October 6, 2033
14. . .	winny Pool Cleaner	US	6027725	The Company	7	April 7, 2030
15. . .	WYBOTICS	EU	018383380	The Company	7 and 9	January 27, 2031
16. . .	WYBOTICS	UK	UK00003585345	The Company	7 and 9	January 27, 2031
17. . .	winny Pool Cleaner	France	4785287	The Company	6 and 7	July 15, 2031
18. . .	Winny	France	4785629	The Company	6, 7, 8 and 9	July 16, 2031
19. . .	WYROBOT	EU	018696391	The Company	7	April 30, 2032
20. . .	HYSON	EU	4639730	The Company	7	April 16, 2030
21. . .	Frisbee	EU	4640103	The Company	7	April 18, 2030
22. . .	Typhor	EU	4640105	The Company	7	April 18, 2030

No.	Trademark	Place of Registration	Registration No.	Registration Owner	Class	Expiry Date
23. . .	Bugson	EU	4640335	The Company	7	April 20, 2030
24. . .	Opson	EU	4640334	The Company	7	April 20, 2030
25. . .	Mia	EU	4643253	The Company	7	April 29, 2030
26. . .	Raptor	EU	4643279	The Company	7	April 29, 2030
27. . .	Falcon	EU	4643265	The Company	7	April 29, 2030
28. . .	Naia	EU	4643270	The Company	7	April 29, 2030
29. . .	Saphir	EU	4643425	The Company	7	April 30, 2030
30. . .	JIBSON	EU	4760273	The Company	7	April 27, 2031
31. . .	WYBOTICS	EU	018773830	The Company	7 and 9	October 9, 2032
32. . .	WYBOTICS	UK	UK00003837109	The Company	7 and 9	October 9, 2032
33. . .	WYBOT	US	7050488	The Company	7	May 9, 2033
34. . .	WYBOTICS	Canada	1165976	The Company	7	February 15, 2033
35. . .	WYBOT	EU	018655687	The Company	7	February 16, 2032
36. . .	winny Pool Cleaner	UK	UK00003777719	The Company	6 and 7	April 14, 2032
37. . .	WYROBOT	UK	UK00003783229	The Company	7	April 30, 2032
38. . .	winny Pool Cleaner	EU	018687976	The Company	6 and 7	April 14, 2032
39. . .	WYBOTICS	Hong Kong	306616198	The Company	7	July 17, 2034
40. . .	WYBOT	Hong Kong	306616215	The Company	7	July 17, 2034
41. . .		Hong Kong	306616189	The Company	7	July 17, 2034

(b) Patents

(i) Registered patents

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

No.	Patent	Patentee	Place of Registration	Patent Number	Application Date	Expiry Date
1. . .	Automatic swimming pool cleaning machine with easy-to-clean filter system (具易清理過濾系統的泳池自動清潔機)	The Company	PRC	201410209771.1	May 9, 2014	May 9, 2034
2. . .	Intelligent automatic swimming pool cleaning machine (智能型泳池自動清潔機)	The Company	PRC	201210420787.8	October 30, 2012	October 30, 2032
3. . .	Cableless remote control floating power automatic swimming pool cleaning machine (無纜遙控漂浮電源泳池自動清潔機)	The Company	PRC	200910224036.7	November 30, 2009	November 30, 2029
4. . .	Cableless remote control suspended power automatic swimming pool cleaning machine (無纜遙控懸浮電源泳池自動清潔機)	The Company	PRC	200910224035.2	November 30, 2009	November 30, 2029
5. . .	Remote controlled orderly swimming pool cleaning robot and its orderly cleaning method thereof (遙控有序泳池清潔機器人及其有序清洗方法)	The Company	PRC	200910008604.X	February 5, 2009	February 5, 2029
6. . .	Cableless remote control self-contained power automatic swimming pool cleaning machine (無纜遙控自容式電源泳池自動清潔機)	The Company	PRC	200910224034.8	November 30, 2009	November 30, 2029
7. . .	A pool bottom hydro-powered automatic cleaner (一種泳池池底水力推動自動清潔機)	The Company	PRC	200910177497.3	September 30, 2009	September 30, 2029

No.	Patent	Patentee	Place of Registration	Patent Number	Application Date	Expiry Date
8. . .	Automatic swimming pool cleaning robot with automated pool entry and exit intelligent movement device (自動泳池清潔機器人自動進出泳池移動智能輔助裝置)	The Company	PRC	201910343646.2	April 26, 2019	April 26, 2039
9. . .	Wall contact detection device of swimming pool cleaning machine (泳池清潔機的觸壁檢測裝置)	The Company	PRC	201810397918.2	April 28, 2018	April 28, 2038
10. .	A Mechanical reversing contact obstacle detection mechanism of pool cleaning machine (一種水池清潔機機械換向觸壁檢測機構)	The Company	PRC	201910368697.0	May 5, 2019	May 5, 2039
11. .	OBSTACLE DETECTION DEVICE FOR SWIMMING POOL CLEANING MACHINE	The Company	EP	EP3626912	March 26, 2019	March 26, 2039
12. .	AUTOMATIC CLEANING MACHINE WITH A HYDRAULIC DRIVE JAW TYPE CLUTCH IMPELLER COMBINATION	The Company	EP	EP2484847	June 29, 2010	June 29, 2030
13. .	Hydraulic Driven Jaw-type Clutch Impeller Combination And Swimming Pool Bottom Hydraulic Pushed Automatic Cleaner Comprising Same	The Company	Australia	AU2010302872	June 29, 2010	June 29, 2030
14. .	Hydraulic Driven Jaw-type Clutch Impeller Combination And Swimming Pool Bottom Hydraulic Pushed Automatic Cleaner Comprising Same	The Company	US	US8555445	June 29, 2010	June 29, 2030

No.	Patent	Patentee	Place of Registration	Patent Number	Application Date	Expiry Date
15. .	MECHANISM FOR DETECTING OBSTACLES AND MECHANICALLY REVERSING A DIRECTION OF A POOL CLEANER	The Company	US	US11761225	February 21, 2020	October 7, 2040
16. .	OBSTACLE TOUCHING DETECTING DEVICE OF SWIMMING POOL CLEANER	The Company	Canada	CA3096929	March 26, 2019	March 26, 2039
17. .	Mechanism For Detecting Obstacles And Mechanically Reversing A Direction Of A Pool Cleaner	The Company	EP	EP3835515	February 21, 2020	February 21, 2040
18. .	Underwater sewage suction machine	The Company	EP	EP3943688	June 26, 2020	June 26, 2040
19. .	POOL CLEANER HAVING OBSTACLE DETECTING DEVICE	The Company	US	US12099367	January 1, 2020	October 21, 2040
20. .	UNDERWATER DEBRIS SUCTION APPARATUS	The Company	US	US12270223	June 26, 2020	May 1, 2042
21. .	A filtering device, a swimming pool cleaner comprising the filtering device (一種過濾裝置及含有過濾裝置的泳池清潔機)	The Company	PRC	202222123551X	August 12, 2022	August 12, 2032
22. .	A water surface cleaning robot (水面清潔機器人)	The Company	PRC	202323211681X	November 27, 2023	November 27, 2033
23. .	A wall contact detection device for a swimming pool cleaner (泳池清潔機的觸壁檢測裝置)	The Company	PRC	2018103979182	April 28, 2018	April 28, 2038
24. .	A mechanical reversing wall contact detection mechanism for a pool cleaner (一種水池清潔機機械換向觸壁檢測機構)	The Company	PRC	2019103686970	May 5, 2019	May 5, 2039
25. .	An Underwater Cleaning Device (一種水下清潔裝置)	The Company	PRC	202422215764.4	November 3, 2013	November 3, 2033
26. .	Pool cleaning system (水池清潔系統)	The Company	PRC	202422623208.0	October 29, 2024	October 29, 2034
27. .	Pool cleaning system (水池清潔系統)	The Company	PRC	202420997215.4	May 9, 2024	May 9, 2034

(ii) Pending Patents

No.	Patent	Patentee	Place of Registration	Application number	Type	Application date
1. . .	Pool cleaning and collection system (水池清潔回收系統)	The Company	PRC	2025205640169	utility model	March 28, 2025
2. . .	Pool cleaning system (水池清潔系統)	The Company	PRC	202411522053X	invention	October 29, 2024
3. . .	Filtering device and pool cleaning robotic system (過濾裝置及水池清潔機器人系統)	The Company	PRC	202520760932X	utility model	April 21, 2025
4. . .	Underwater cleaning machine (水下清潔機)	The Company	PRC	2025207635428	utility model	April 21, 2025
5. . .	A filtering device, pool cleaner, and pool cleaning system (一種過濾裝置、水池清潔機器人及水池清潔系統)	The Company	PRC	2025211071076	utility model	May 20, 2025
6. . .	A pool cleaning system (一種水池清潔系統)	The Company	PRC	202521204960X	utility model	June 12, 2025
7. . .	Control Method and Apparatus for a Pool Cleaning Robot (泳池清潔機器人的控制方法及裝置)	The Company	PRC	2026101166670	invention	January 28, 2026
8. . .	Control Method for a Pool Cleaning Robot (泳池清潔機器人的控制方法)	The Company	PRC	2026101164957	invention	January 28, 2026

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

(c) Copyrights

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

No.	Name	Copyright Owner	Place of Registration	Registration No.	Date of Registration	Date of Publication
1. . .	Swimming pool cleaning robot Bluetooth remote control Android version client end application software (Abbreviation: Swimming pool cleaning robot remote control software (Android)) V1.0.0 (泳池清潔機器人藍牙遙控Android 版客戶終端應用軟件(簡稱:泳池清潔機器人遙控軟件(Android))V1.0.0)	The Company	PRC	2020SR0341879	April 17, 2020	July 3, 2019
2. . .	Swimming pool cleaning robot Bluetooth remote control iOS version client end application software (Abbreviation: Swimming pool cleaning robot remote control software (ios version)) V1.0.0 (泳池清潔機器人藍牙遙控ios版客戶終端應用軟件(簡稱:泳池清潔機器人遙控軟件(ios版))V1.0.0)	The Company	PRC	2020SR0345816	April 20, 2020	July 5, 2019

No.	Name	Copyright Owner	Place of Registration	Registration No.	Date of Registration	Date of Publication
3. . .	Single-point calibration algorithm software for swimming pool cleaning electromechanical parameters (Abbreviation: Swimming pool cleaning machine single-point calibration algorithm software) V1.0.0 (泳池清潔機電參數單點標定算法軟件(簡稱:泳池清潔機單點標定算法軟件)V1.0.0)	The Company	PRC	2020SR1250470	November 4, 2020	July 12, 2020
4. . .	Automatic swimming pool cleaning machine system with water quality management parameter measurement function (Abbreviation: Water quality management swimming pool automatic cleaning machine system) V1.0.0 (具有水質管理參數測量功能的泳池自動清潔機系統(簡稱:水質管理泳池自動清潔機系統)V1.0.0)	The Company	PRC	2020SR1249132	November 2, 2020	August 14, 2020
5. . .	Automatic swimming pool cleaning machine water automatic alarm system V1.0 (泳池自動清潔機出水自動報警系統V1.0)	The Company	PRC	2018SR618666	August 6, 2018	December 20, 2017

No.	Name	Copyright Owner	Place of Registration	Registration No.	Date of Registration	Date of Publication
6. . .	Swimming pool bottom cleaning robot system with path planning algorithm (Abbreviation: Path planning swimming pool bottom cleaning robot system) V1.0.0 (具有路徑規劃算法的泳池池底清潔機器人系統(簡稱:路徑規劃泳池池底清潔機器人系統)V1.0.0)	The Company	PRC	2020SR1250527	November 4, 2020	March 9, 2019
7. . .	New intelligent control algorithm software for automatic swimming pool cleaning robots (Abbreviation: New intelligent control algorithm for automatic swimming pool cleaning robots) V1.0.0.0 (自動泳池清潔機器人新型智能控制算法軟件(簡稱:自動泳池清潔機器人新型智能控制算法)V1.0.0.0)	The Company	PRC	2020SR1250528	November 4, 2020	March 1, 2019
8. . .	Swimming pool automatic cleaning machine wall-touch current value capture system V1.0 with wall-touch detection algorithm (具觸壁檢測算法的泳池自動清潔機觸壁電流值抓取系統V1.0)	The Company	PRC	2018SR618300	August 6, 2018	December 2, 2017
9. . .	Swimming pool automatic cleaning robot smartphone control system V1.0 (泳池自動清潔機器人智能手機操控系統V1.0)	The Company	PRC	2018SR618264	August 6, 2018	November 8, 2017

No.	Name	Copyright Owner	Place of Registration	Registration No.	Date of Registration	Date of Publication
10. .	WYBOTICS fully automatic single cleaning machine cleaning efficiency evaluation system V1.0 (望圓全自動單體清潔機清潔效率評估系統V1.0)	The Company	PRC	2018SR618716	August 6, 2018	October 18, 2017
11. .	WYBOTICS fully automatic double body cleaning machine filtration capacity test software V1.0 (望圓全自動雙體清潔機過濾能力測試軟件V1.0)	The Company	PRC	2018SR618234	August 6, 2018	September 26, 2017
12. .	Water jet propelled swimming pool automatic cleaning machine system with path coverage algorithm (Abbreviation: Path coverage swimming pool automatic cleaning machine system) V1.0.0 (具有路徑覆蓋算法的噴水推進式泳池自動清潔機系統(簡稱:路徑覆蓋泳池自動清潔機系統)V1.0.0)	The Company	PRC	2020SR1249156	November 2, 2020	December 19, 2019
13. .	Battery-type automatic swimming pool cleaning machine system with intelligent power adjustment function (Abbreviation: Automatic power adjustment swimming pool cleaning machine system) V1.0.0 (具有功率智能調節功能的電池式泳池自動清潔機系統(簡稱:功率智能調節泳池自動清潔機系統)V1.0.0)	The Company	PRC	2020SR0679582	June 28, 2020	December 19, 2019

No.	Name	Copyright Owner	Place of Registration	Registration No.	Date of Registration	Date of Publication
14. .	WYBOT software (Abbreviation: WYBOT) V1.0.0) (WYBOT軟件(簡稱WYBOT)V1.0.0)	The Company	PRC	2023SR0552105	May 18, 2023	February 15, 2023

(d) Domain Names

As of the Latest Practicable Date, we have registered the following domain name that we consider to be or may be material to our business:

No.	Domain Name	Registrant	Expiry Date
1.. . .	www.wybotics.com	the Company	January 3, 2027
2.. . .	www.wybotpool.com	the Company	March 5, 2027
3.. . .	www.wyindustry.com	the Company	November 3, 2026
4.. . .	www.eu.wybotpool.com	the Company	March 5, 2027
	www.winnypoolcleaner.com	the Company	October 1, 2026

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

(e) Copyrights of works of fine art

As of the Latest Practicable Date, we have registered the following copyrights of fine art which are material to our business:

No.	Copyright of work of fine art	Registration number	Copyright Owner	Date of Registration
1.. . .	Logo of Wanyuan (望圓LOGO)	2022-F-00143087	The Company	July 1, 2022
2.. . .	WYBOT Design (WYBOT設計圖)	2024-F-00181214	The Company	June 27, 2024
3.. . .	O Design (O設計圖)	2024-F-00181213	The Company	June 27, 2024

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Particulars of Directors' Service Contracts and Letters of Appointment

(a) Executive Directors

Each of Ms. Fu, Mr. Yu, Li Hui and Cen Pu, being our executive 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.

(b) Non-executive Directors

Each of Wang Shouwen and Cai Guoqing, being our non-executive Directors, [has entered into] a letter of appointment with our Company. The letters of appointment may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations.

(c) Independent non-executive Directors

Each of Duan Yong, Wang Lianen and Xu Jiayuan, being our independent non-executive Directors, [has entered into] a letter of appointment with our Company. The letters of appointment 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 entered, or has proposed to enter, a service contract with any member of the Group (other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation)).

2. Remuneration of Directors

The aggregate emoluments (including fees, salaries, contribution to pension schemes, housing allowances, other allowances and benefits-in-kind and discretionary bonuses) paid to our Directors for the three years ended December 31, 2023, 2024 and 2025, were RMB3.44 million, RMB3.37 million and RMB4.34 million, respectively.

Based on the arrangements in force as of the Latest Practicable Date, it is estimated that the total remuneration paid to the Directors for the year ending December 31, 2026 will be approximately RMB2.94 million.

During the Track Record Period, no remuneration was paid by us to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Company. No compensation was paid by us to, or receivable by, our Directors, former

Directors or the five highest-paid individuals for each of the Track Record Period for the loss of any office in connection with the management of the affairs of any members of our Group. Furthermore, none of the Directors had waived agreed to waive any emoluments during the same periods.

Save as disclosed above, no other payments have been made or are payable in respect of the three years ended December 31, 2023, 2024 and 2025, by any member of our Group to any of our Directors.

3. Disclosure of interests

Disclosure of interests of Directors and chief executive of our Company

Immediately following the completion of the [**REDACTED**] and the [**REDACTED**] (assuming the [**REDACTED**] is not exercised), the interest or short position of our Directors or 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 Hong Kong 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 Hong Kong Stock Exchange, once the Shares are [**REDACTED**] will be as follows:

(i) Interests in our Company

			Shares held immediately following the completion of the [REDACTED] and [REDACTED] (assuming the [REDACTED] is not exercised)		
	Nature of interest	**Description of Shares**	**Number of Shares(1)**	**Percentage of shareholding in our Unlisted Shares/ H Shares**	**Percentage of shareholding in our total issued share capital**
Ms. Fu	Beneficial owner	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in a controlled corporation(3)	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in a controlled corporation(4)	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in a controlled corporation(5)	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]

			Shares held immediately following the completion of the [REDACTED] and [REDACTED] (assuming the [REDACTED] is not exercised)		
	Nature of interest	Description of Shares	Number of Shares(1)	Percentage of shareholding in our Unlisted Shares/ H Shares	Percentage of shareholding in our total issued share capital
	Interest in a controlled corporation(6)	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Yu Jincheng(2) . .	Interest of spouse	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Yu	Beneficial owner	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in a controlled corporation(3)	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in a controlled corporation(4)	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		H Shares	[REDACTED]	[REDACTED]	[REDACTED]

(1) All interests stated are long positions.

(2) Mr. Yu Jincheng is the spouse of Ms. Fu. Accordingly, they are deemed to be interested in the same number of Shares of each other for the purpose of the SFO.

(3) Tianjin Zhuhui is controlled by Ms. Fu and Mr. Yu as of the Latest Practicable Date. Ms. Fu and Mr. Yu are therefore deemed to be interested in the Shares held by Tianjin Zhuhui under the SFO.

(4) Tianjin Wangyuan is controlled by Ms. Fu and Mr. Yu as of the Latest Practicable Date. Ms. Fu and Mr. Yu are therefore deemed to be interested in the Shares held by Tianjin Wangyuan under the SFO.

(5) Ms. Fu is the sole general partner of Tianjin Wangyuan LP and is therefore deemed to be interest in the Shares held by Tianjin Wangyuan LP under the SFO.

(6) Ms. Fu is the sole general partner of Tianjin Kanfang LP and is therefore deemed to be interest in the Shares held by Tianjin Kanfang LP under the SFO.

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 other person who will, immediately following the completion of the [**REDACTED**] and [**REDACTED**], have an interest or short position in the Shares or the underlying Shares which are required to be disclosed to our Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO, or directly or indirectly, be interested in 10% of more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at the general meetings of our Company.

4. Agency Fees or Commissions Received

Save as disclosed in the section headed "[**REDACTED**]" in this document, no [**REDACTED**], discounts, brokerages or other special terms were granted within the two years preceding the date of this document in connection with the [**REDACTED**] or sale of any capital or security of any member of our Group.

5. Disclaimers

Save as disclosed in this document:

(a) none of our Directors or chief executive of our Company has any interests or short positions in the shares, underlying shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have taken 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 in that section, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, to be notified to our Company and the Hong Kong Stock Exchange, once the Shares are [**REDACTED**] on the Hong Kong Stock Exchange;

(b) so far as is known to any Director or chief executive of our Company, no person has an interest or short position in the Shares and underlying Shares which would fall 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, or 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 other member of our Group;

(c) none of our Directors nor any of the persons listed in "— E. Other Information — 5. Qualification of Experts" below is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue 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;

(d) none of our Directors nor any of the persons listed in "— E. Other Information — 5. Qualification of Experts" below is materially interested in any contract or arrangement with our Group subsisting at the date of this document which is unusual in its nature or conditions or which is significant in relation to the business of our Group as a whole;

(e) save in connection with the [**REDACTED**], none of the persons listed in "— E. Other Information — 5. Qualification of Experts" below has any shareholding 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;

(f) none of our Directors has entered or has proposed to enter into any service agreements with our Company or any member of our Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation); and

(g) save as contemplated under the [**REDACTED**], none of our Directors, their respective associates (as defined under the Listing Rules), or Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in our Company's five largest customers and five largest suppliers.

D. EMPLOYEE SHARE INCENTIVE PLAN

In recognition of the contributions of our key employees and to incentivize them to further promote our development, we adopted the employee share incentive plan in 2021 and amended and restated in 2025 (the "**Employee Share Incentive Plan**"), to award the partnership interest in our employee share ownership to eligible participants. Since the Employee Share Ownership Plan does not involve any further grant of awards by the Company after the [**REDACTED**], they are not subject to the provisions of Chapter 17 of the Listing Rules. As of the Latest Practicable Date, Tianjin Wangyuan LP and Tianjin Kanfang LP were established as our employee share ownership platforms (the "**Employee Share Ownership Platforms**"), both of which are controlled by the same general partner, Ms. Fu.

The following is a summary of its principal terms.

(a) Purposes

The purpose of the Employee Share Incentive Plan is to establish a long-term incentive mechanism, refine the compensation and evaluation system, attract and retain outstanding management and core talent, and align employee rewards with individual performance to boost enthusiasm. It also aims to enhance corporate governance, foster a value-creation-oriented performance culture, unify Shareholder, Company, and executive interests, and ensure sustainable development and strategic goals.

(b) Eligible Participants

The eligible participants of the Employee Share Incentive Plan include core management, department heads, key backbone staff, and other core employees deemed necessary by the Board, with final confirmation by the Board. They must be employed by the Company or its subsidiaries or branches, with a formal labor relationship established.

(c) Administration

A management committee has been authorized to manage the Employee Share Incentive Plan. It is responsible for drafting, revising, and specifically implementing the Employee Share Incentive Plan, including but not limited to nominating employees who meet the granting qualifications, determining the grant date, the number of grants, proposing the grant price and repurchase price or price adjustment recommendations.

(d) Total Number of Shares

A total number of 3,420,000 Shares underlying the Employee Share Incentive Plan were issued to the Employee Share Ownership Platforms, for the purpose of the Employee Share Incentive Plan, representing approximately 5.47% of the total issued share capital of the Company immediately prior to the completion of the [**REDACTED**] and approximately [**REDACTED**]% of the total issued share capital of the Company immediately following the completion of the [**REDACTED**] and the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised). As of the Latest Practicable Date, all Shares subject to the Employee Share Incentive Plan have been granted to and subscribed by 63 participants, and no further Shares will be granted under such scheme following the [**REDACTED**].

(e) Lock-up Period

The grantees shall be subject to the following lock-up periods. The lock-up period shall be 48 months from the date of completion of the industrial and commercial change registration until 48 months after [**REDACTED**]. Of this period, the first 12 months after the [**REDACTED**] shall be a sale restriction period, with one-third of the Shares to be released upon the expiration of 12 months from the [**REDACTED**], another one-third of the Shares to be released upon the expiration of 24 months from the [**REDACTED**], and the remaining Shares to be released fully upon the expiration of 36 months from the [**REDACTED**]. The specific arrangements during the lock-up period are as follows. Prior to the [**REDACTED**], unless with the written consent of the general partner of the employee share ownership platforms or upon exit in accordance with the Employee Share Incentive Plan, the grantees shall not sell, transfer, assign, pledge, mortgage, gift, or otherwise dispose of the shares acquired and held under the Employee Share Incentive Plan in any manner. After the [**REDACTED**], the employee share ownership platforms interests held by grantees shall be locked and released within the prescribed period in accordance with relevant laws and regulations, the requirements of the Stock Exchange, and the rules set forth in the Employee Share Incentive Plan.

(f) Details of the Awards Granted

The table below sets forth the details of the Shares held by the Employee Share Incentive Plan as of the Latest Practicable Date:

Name	Address	Position	Date of Grant	Number of Shares underlying the Employee Share Incentive Plan[1]	Approximate percentage of shareholding immediately following the completion of the [REDACTED] and the [REDACTED]	
					Assuming the [REDACTED] is not exercised	Assuming the [REDACTED] is fully exercised
Directors and senior management						
Ms. Fu	No. 302, Building 5, Gate 5, Cuiweiyuan, Water Park Road, Nankai District, Tianjin PRC	Chairman of the Board, executive Director and chief executive officer	August 31, 2021	411,588	[REDACTED]%	[REDACTED]%
Mr. Yu	5-3001, Lvyin Mingdi Shuishang East Road, Nankai District, Tianjin PRC	Vice chairman of the Board, executive Director and product director	August 31, 2021	2,421	[REDACTED]%	[REDACTED]%
Li Hui	7-1-704, Hongcheng Baili Garden, Hedong District, Tianjin PRC	Executive Director, deputy general manager, Board secretary and joint company secretary	August 31, 2021 and April 16, 2025	232,278	[REDACTED]%	[REDACTED]%
Cen Pu	No. 69, Nanhai Road, Binhai New Area, Tianjin PRC	Executive Director, deputy general manager and chief engineer	August 31, 2021	116,139	[REDACTED]%	[REDACTED]%
Zhu Xiao	21-1-1201, Tianxiang Shuipan Garden, Huanghe Road, Nankai District, Tianjin PRC	Deputy general manager	April 16, 2025	116,139	[REDACTED]%	[REDACTED]%

Name	Address	Position	Date of Grant	Number of Shares underlying the Employee Share Incentive Plan(1)	Approximate percentage of shareholding immediately following the completion of the [REDACTED] and the [REDACTED]	
					Assuming the [REDACTED] is not exercised	Assuming the [REDACTED] is fully exercised
Shen Jinguo . .	2-502, North Building, Zhenzhi Repair Shop, Pingshu Town, Dacheng County, Langfang, Hebei PRC	Deputy general manager	August 31, 2021	87,104	**[REDACTED]**%	**[REDACTED]**%
Liang Hongfeng.	Group 3, Area 1, Taodong Street, Taoshan District, Qitaihe, Heilongjiang PRC	Financial director	April 16, 2025	348,416	**[REDACTED]**%	**[REDACTED]**%
Subtotal .				1,314,085	**[REDACTED]**%	**[REDACTED]**%
Other employees						
56 other persons .	No. 30, 4th Zhong Nan Street, Tianjin Economic-Technological Development Area, Tianjin, PRC	Employees	August 31, 2021 , April 16, 2025 and August 27, 2025	2,105,915	**[REDACTED]**%	**[REDACTED]**%

Notes:

(1) For illustrating the indirect interests of grantees in our Company, the number of Shares is presented and calculated by multiplying their respective percentage of partnership interests in the Employee Share Ownership Platforms by the total number of Shares held by the Employee Share Ownership Platforms.

E. OTHER INFORMATION

1. Estate Duty

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

2. Litigation

During the Track Record Period and up to the Latest Practicable Date, so far as our Directors are aware, no litigation or claim of material importance (to our Group's financial condition or results of operation) is pending or threatened against any member of our Group.

3. Sole Sponsor

The Sole Sponsor has made an [**REDACTED**] on our behalf to the [**REDACTED**] of the Hong Kong [**REDACTED**] for the [**REDACTED**] of, and permission to [**REDACTED**], the [**REDACTED**] in [**REDACTED**] and to be [**REDACTED**] as mentioned in this document. All necessary arrangements have been made enabling the [**REDACTED**] to be admitted into [**REDACTED**].

The Sole Sponsor satisfies the independence criteria applicable to sponsor as set out in Rule 3A.07 of the Listing Rules. The sponsor fee payable to the Sole Sponsor in connection with the [**REDACTED**] payable by our Company is RMB4 million in aggregate.

4. Compliance Advisor

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

5. Preliminary Expenses

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

6. Promoters

The promoters of our Company are Tianjin Zhuhui, Tianjin Wangyuan, Ms. Fu, Nanjing Runxin, Tianjin Wangyuan LP, Hainan Haisheng, Ms. Fu Yulan, Jiangsu Zijin, Yida No. 2, Mr. Yu, Jiashan Runxin, Tianjin Kanfang LP, Tianjin Shenglin, iFlytek Haihe, Yida Xinhai, Chizhou Dongsheng Yinda, Yiyi Hygiene.

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

7. Consents of Experts

Each of the experts as referred to in "—11. Qualification of Experts" in this appendix has given and has not withdrawn its consent to the issue of this document with the inclusion of its view, report and/or letter and/or legal opinion (as the case may be) and references to its name included herein in the form and context in which it respectively appears.

Save as disclosed in the section headed "[**REDACTED**]" in this document, none of the experts named above has any shareholding interest in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to [**REDACTED**] for or to nominate persons to [**REDACTED**] for securities in our Company or any of our subsidiaries.

8. 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.

9. Bilingual Document

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

10. Taxation of Holders of H Shares

(a) Hong Kong

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty. The current rate charged on each of the purchaser and seller is 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred.

(b) Consultation with Professional Advisors

Intending holders of the H Shares are recommended to consult their professional tax advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or [**REDACTED**] in the [**REDACTED**]. It is emphasized 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 [**REDACTED**] resulting from their subscription for, purchase, holding or disposal of or [**REDACTED**] in the [**REDACTED**] or exercise of any rights attaching to them.

11. Qualification of Experts

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

Name	Qualifications
China Securities (International) Corporate Finance Company Limited	A licensed corporation to conduct Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activity as defined under the SFO
Allbright Law Offices	PRC Legal Advisors
China Insights Industry Consultancy Limited	Industry consultant
KPMG	Certified Public Accountants Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
Commerce and Finance Law Offices	International Sanctions Advisor
McDonald Hopkins	Independent U.S. Litigation Advisor
FTPA Avocats	Independent French Litigation Advisor

12. Restriction on Share Repurchases

For details of the restrictions on share repurchases by the Company, see "Summary of Articles of Association—Increase, Reduction and Repurchase of Shares Capital—Repurchase of Shares" in Appendix V to this document.

13. Miscellaneous

Save as disclosed in this document:

(a) within the two years immediately preceding the date of this document, neither we nor any of our subsidiaries has issued or agreed to issue any share or loan capital fully or partly paid up either for cash or for a consideration other than cash;

(b) 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;

(c) within the two years immediately preceding the date of this document, no commissions, discounts, brokerage or other special terms have been granted in connection with the issue or sale of any shares or loan capital of any member of our Group;

(d) within the two years immediately preceding the date of this document, no commission has been paid or payable (except [**REDACTED**] to [**REDACTED**]) to any persons for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any shares of our Company or any of our subsidiaries;

(e) no founder, management or deferred shares of our Company or any of our subsidiaries have been issued or agreed to be issued;

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

(g) since December 31, 2025 (being the date on which the latest audited consolidated financial statements of our Group were made up), there has been no material adverse change in our financial or trading position or prospects;

(h) there has not been any interruption in the business of our Company which may have or have had a material adverse effect on the financial position of our Company in the 12 months immediately preceding the date of this document; and

(i) our Company has no outstanding convertible debt securities or debentures.