In preparation for the [**REDACTED**], we have sought the following waivers from strict compliance with the relevant provisions of the Listing Rules and exemption from strict compliance with the Companies (Winding up and Miscellaneous Provisions) Ordinance:

WAIVER IN RELATION TO THE DISCLOSURE REQUIREMENTS WITH 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 alterations in the capital of any member of our Group within two years immediately preceding the issue of this Document.

We have identified seven entities that we consider are the major subsidiaries and Consolidated Affiliated Entities that are of strategical importance to us or have made material contributions to the track record results of our Group (the "**Principal Entities**", and each a "**Principal Entity**"). The Principal Entities hold all the material assets, intellectual property rights and other major propriety technologies and research and development functions of the Group. For further details, see "History, Development and Corporate Structure — Our Major Subsidiaries and Operating Entities". Globally, our Group has over 100 subsidiaries and Consolidated Affiliated Entities, across more than 12 different jurisdictions. It would be unduly burdensome for our Company to disclose this information, which would not be material or meaningful to [**REDACTED**]. By way of illustration, (i) the aggregate revenue of the Principal Entities represented 85%, 85% and 83% of our total revenue, for the years ended December 31, 2023, 2024 and 2025, respectively; and (ii) the aggregate total assets of the Principal Entities represented 51%, 66% and 74% of our total assets as of December 31, 2023, 2024 and 2025, respectively. None of the non-Principal Entities (i) individually contributed more than 5% to the Group's revenue or total assets during the Track Record Period; nor (ii) hold any major assets or intellectual property rights of the Group. Accordingly, we consider that the Principal Entities are representative of our overall operations and financial results, and the remaining subsidiaries and Consolidated Affiliated Entities in our Group are not significant to the overall operations and financial results of our Group.

Particulars of the changes in the share capital of our Company and the Principal Entities have been disclosed in "Statutory and General Information — 2. Changes in the Share Capital of Our Company, Our Major Subsidiaries and Operating Entities" in Appendix IV.

WAIVER AND EXEMPTION IN RELATION TO THE SHARE INCENTIVE PLAN OF THE COMPANY

Rule 17.02(1)(b) of the Listing Rules requires a [**REDACTED**] applicant to, inter alia, disclose in the document full details of all outstanding options and awards and their potential dilution effect on the shareholdings upon [**REDACTED**] as well as the impact on the earnings per share arising from the issue of shares in respect of such outstanding options or awards.

Paragraph 27 of Appendix D1A to the Listing Rules requires a [**REDACTED**] applicant to disclose, inter alia, particulars of any capital of any member of the group which is under option, or agreed conditionally or unconditionally to be put under option, including the consideration for which the option was or will be granted and the price and duration of the option, and the name and address of the grantee, or an appropriate negative statement, provided that where options have been granted or agreed to be granted to all the members or debenture holders or to any class thereof, or to employees under a share option scheme, it shall be sufficient, so far as the names and addresses are concerned, to record that fact without giving the names and addresses of the grantees.

Under Section 342(1)(b) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the document must state the matters specified in Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance. Under paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the number, description and amount of any shares in or debentures of the company which any person has, or is entitled to be given, an option to subscribe for, together with the particulars of the option, that is to say, (a) the period during which it is exercisable; (b) the price to be paid for shares or debentures subscribed for under it; (c) the consideration (if any) given or to be given for it or for the right to it; and (d) the names and addresses of the persons to whom it or the right to it was given or, if given to existing Shareholders or debenture holders as such, the relevant shares or debentures, must be specified in the document.

As of the Latest Practicable Date, our Company had granted outstanding options and restricted share units ("**RSUs**") under the Share Incentive Plan to a total of 396 participants to subscribe for an aggregate of 2,137,820 ordinary shares (or [**REDACTED**] Class B Shares as adjusted after the [**REDACTED**]), which include:

(a) outstanding options to 58 grantees (the "**Grantee(s)**") to subscribe for an aggregate of 1,677,904 ordinary shares (or [**REDACTED**] Class B Shares as adjusted after the [**REDACTED**]), representing approximately [**REDACTED**]% of the total number of Shares in issue immediately after completion of the [**REDACTED**] and the [**REDACTED**] (assuming the [**REDACTED**] is not exercised). Among the outstanding options, a connected person of our Company and 57 other Grantees (who are our employees and not Directors or connected persons of the Company) (the "**Other Grantees**") were granted options to subscribe for 8,295 ordinary shares (or [**REDACTED**] Class B Shares as adjusted after the [**REDACTED**]) and 1,669,609 ordinary shares (or [**REDACTED**] Class B Shares as adjusted after [**REDACTED**]), respectively; and

(b) outstanding RSUs to 363 participants (the "**Awardee(s)**") underlying an aggregate of 459,916 ordinary shares (or [**REDACTED**] Class B Shares as adjusted after the [**REDACTED**]), representing approximately [**REDACTED**]% of the total number of Shares in issue immediately after completion of the [**REDACTED**] and the [**REDACTED**] (assuming the [**REDACTED**] is not exercised). Among the outstanding RSUs, one connected person of our Company were granted RSUs for 1,826 ordinary shares (or [**REDACTED**] Class B Shares as adjusted after the [**REDACTED**]), respectively. 362 other Awardees (who are our employees and not Directors or connected persons of the Company) were granted RSUs for 458,090 ordinary shares (or [**REDACTED**] Class B Shares as adjusted after the [**REDACTED**]).

No awards (including options, RSUs and restricted shares) under the Share Incentive Plan will be further granted upon [**REDACTED**]. For more details of our Share Incentive Plan, see "Statutory and General information – D. Share Incentive Plan" in Appendix IV. All the Shares to be issued to the ESOP Trust will correspond to awards granted under the Share Incentive Plan with specified grantees prior to the [**REDACTED**], as required under Chapter 17 of the Listing Rules. In the event that there are Shares in the ESOP Trust which do not correspond to any awards granted under the Share Incentive Plan to specified grantees before the [**REDACTED**], the Company will cancel such Shares in the ESOP Trust in order to comply with Chapter 17 of the Listing Rules.

Our Company has applied to the Stock Exchange and the SFC, respectively for, (i) a waiver from strict compliance with the disclosure requirements under Rule 17.02(1)(b) of, and paragraph 27 of Appendix D1A to, the Listing Rules; and (ii) a certificate of exemption under section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance exempting our Company from strict compliance with the disclosure requirements under paragraph 10(d) of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, on the grounds that strict compliance with the above requirements would be unduly burdensome for our Company for the following reasons:

(a) since the outstanding options and RSUs under the Share Incentive Plan were granted to a total of 58 Grantees and 363 Awardees, strict compliance with the relevant disclosure requirements to disclose names, addresses, and entitlements on an individual basis in the Document will require a substantial number of pages of additional disclosure that does not provide any material information to the [**REDACTED**] public and would significantly increase the cost and timing for information compilation and document preparation;

(b) key information of the outstanding options and RSUs granted under the Share Incentive Plan to the Directors and connected persons of our Company has already been disclosed in "Statutory and General Information — D. Share Incentive Plan" in Appendix IV;

(c) the key information of the Share Incentive Plan as disclosed in "Statutory and General Information — D. Share Incentive Plan" in Appendix IV is sufficient to provide potential [**REDACTED**] with information to make an informed assessment of the potential dilution effect and impact on earnings per Share of the options and RSUs granted under the Share Incentive Plan in their [**REDACTED**] decision making process;

(d) the disclosure of the personal details of each Grantee and Awardee, including the number of options and RSUs granted and address, may require obtaining consent from all the Grantees and Awardees in order to comply with personal data privacy laws and principles and it would be unduly burdensome for the Company to obtain such consents;

(e) given the nature of the business of the Company, it is extremely important for the Company to recruit and retain talents, and the success of the Company's long-term development plan will very much depend on the loyalty and contribution of the Grantees and Awardees, whereas the information relating to the options and RSUs granted to the Grantees and Awardees is highly sensitive and confidential, and disclosure of such information may adversely affect the Company's costs and ability to recruit and retain talents;

(f) with respect to the Other Grantees and other Awardees, such number of Class B Shares (in aggregate representing only approximately [**REDACTED**]% of the total issued share capital of our Company immediately following the completion of the [**REDACTED**], assuming the [**REDACTED**] is not exercised and the [**REDACTED**] are completed) is not material in the circumstances of our Company, and the exercise in full of such options and the vesting of such RSUs will not cause any material adverse change in the financial position of our Company; and

(g) the lack of full compliance with such disclosure requirements will not prevent potential [**REDACTED**] from making an informed assessment of the activities, assets and liabilities, financial position, management and prospects of our Group and will not prejudice the interest of the [**REDACTED**] public.

The Stock Exchange [has granted] us a waiver from strict compliance with the disclosure requirements under Rule 17.02(1)(b) of the Listing Rules and paragraph 27 of Appendix D1A to the Listing Rules on the conditions that:

(a) the following information will be clearly disclosed in this Document:

   (i) on individual basis, full details of all the outstanding options and RSUs granted by our Company under the Share Incentive Plan to each of the Directors and connected persons, including all the particulars required under Rule 17.02(1)(b) of the Listing Rules and paragraph 27 of Appendix D1A to the Listing Rules;

   (ii) in respect of the outstanding options and RSUs granted by our Company to the Grantees and Awardees other than those referred to in sub-paragraph (i) above:

      a. the aggregate number of the Grantees and Awardees and the number of Class B Shares subject to the outstanding options and RSUs;

      b. the consideration paid for and the date of the grant of the options and RSUs; and

      c. the exercise period and the exercise price for the options;

   (iii) the dilution effect and impact on earnings per Share upon full exercise of the outstanding options and vesting of the outstanding RSUs granted under the Share Incentive Plan;

   (iv) the aggregate number of Class B Shares subject to the outstanding options and RSUs granted by our Company under the Share Incentive Plan and the percentage of our Company's issued share capital of which such number represents; and

   (v) a summary of the Share Incentive Plan; and

(b) the list of all the Grantees and Awardees (including the persons referred to in paragraph (a)(ii) above), containing all details as required under Rule 17.02(1)(b) of and paragraph 27 of Appendix D1A to the Listing Rules, and paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, will be made available for public inspection in accordance with "Documents Delivered to the Registrar of Companies and Available on Display — Document Available for Inspection" in Appendix V.

The SFC [has granted] our Company a certificate of exemption under Section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance exempting our Company from strict compliance with paragraph 10(d) of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, subject to the conditions that:

(a) full details of all the outstanding options granted under the Share Incentive Plan to each of the Directors and connected persons of our Company be disclosed in this Document, such details including all the particulars required under paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance;

(b) in respect of the outstanding options granted by our Company to the Other Grantees (other than those referred to in sub-paragraph (a)), the following details be disclosed in this Document:

  (i) the aggregate number of the Other Grantees and the number of Class B Shares subject to the options;

  (ii) the consideration paid for and the date of the grant of the options; and

  (iii) the exercise period and the exercise price for the options;

(c) a list of all the Grantees (including the persons referred to in sub-paragraph (b) above) who have been granted options to subscribe for Class B Shares under the Share Incentive Plan, containing all details as required under paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, be made available for public inspection in accordance with "Documents Delivered to the Registrar of Companies and Available on Display — Document Available for Inspection" in Appendix V; and

(d) the particulars of the exemption be disclosed in this Document and that this Document will be issued on or before [**REDACTED**].

Further details of the Share Incentive Plan are set forth in "Statutory and General Information — D. Share Incentive Plan" in Appendix IV.

NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS

We have entered into, and are expected to continue, certain transactions in respect of the PRC Contractual Arrangements which will constitute non-exempt continuing connected transactions of our Company under the Listing Rules upon [**REDACTED**]. Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with (i) the announcement, circular and independent shareholders' approval requirements under Chapter 14A of the Listing Rules in respect of the connected transactions under the PRC Contractual Arrangements pursuant to Rule 14A.105 of the Listing Rules, (ii) the requirement of setting an annual cap for the transactions under the PRC Contractual Arrangements under Rule 14A.53 of the Listing Rules, and (iii) the requirement of limiting the term of the PRC Contractual Arrangements to three years or less under Rule 14A.52 of the Listing Rules, for so long as our Class B Shares are [**REDACTED**] on the Stock Exchange, subject to certain conditions. For further details in this respect, see "Connected Transactions".

[**REDACTED**]

[**REDACTED**]

[**REDACTED**]