A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of Our Company

Our Company was incorporated in the Cayman Islands under the Companies Act as an exempted company with limited liability on October 27, 2014. Our registered office is at P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. Accordingly, our Company's corporate structure and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of our Articles of Association is set out in "Summary of the Constitution of Our Company and Cayman Islands Company Law" in Appendix III.

Our headquarters and principal place of business in Hong Kong is Units 401-412, 4/F, InnoCentre, 72 Tat Chee Avenue, Kowloon Tong, Hong Kong. We have been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on August 5, 2022 with the Registrar of Companies in Hong Kong. Ms. Cheung Yuet Fan and Ms. Cheng Choi Ha have been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong. The address for service of process is Room 1910, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

2. Changes in the Share Capital of Our Company, Our Major Subsidiaries and Operating Entities

At the time of formation, our Company had an authorized share capital of US$50,000.00 divided into 50,000 ordinary shares with a par value of US$1.00 each. On December 17, 2014, we conducted a share subdivision pursuant to which each ordinary share with a par value of US$1.00 each in the Company's issued and unissued share capital was subdivided into 1,000 ordinary shares with a par value of US$0.001 each.

There has been no alternation in our share capital of our Company within the two years immediately preceding the date of this Document.

Our principal subsidiaries during the Track Record Period are referred to in the Accountants' Report set out in Appendix I. Our Company [was 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. For details, see "Waivers and Exemption — Waiver in relation to the disclosure requirements with respect to changes in share capital". There has been no alteration in the share capital of the major subsidiaries and operating entities within the two years immediately preceding the date of this Document.

3. Resolutions of our Shareholders

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

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

(b) conditional upon all the conditions set out in "Structure of the [**REDACTED**]" being fulfilled or waived by the Overall Coordinators (on behalf of the International [**REDACTED**] and the Hong Kong [**REDACTED**]):

(i) the [**REDACTED**] and the [**REDACTED**] were approved and the Directors were authorized to take any and all actions necessary to give effect to the [**REDACTED**], the [**REDACTED**] and the [**REDACTED**];

(ii) the Directors were authorized to make or effect the same as they think fit and to allot and issue the Class B Shares pursuant to the [**REDACTED**]; and

(iii) the Directors were authorized to determine the [**REDACTED**] with the Overall Coordinators;

(c) conditional upon the Listing Committee of the Stock Exchange granting the [**REDACTED**] of, and permission to deal in, the Class B Shares in issue and to be issued as mentioned in the Document and such [**REDACTED**] and permission not subsequently having been revoked prior to the commencement of [**REDACTED**] in the Class B Shares on the Stock Exchange:

(i) immediately prior to the completion of the [**REDACTED**], each share in the Company's issued and unissued [**REDACTED**] with a par value of US$[**REDACTED**] each be subdivided into [**REDACTED**] of the corresponding class with a par value of US$[**REDACTED**] each;

(ii) all issued ordinary shares of par value of US$[**REDACTED**] each held by Mr. Chow and Lalatech Underscore be re-designated and re-classified as Class A Shares of par value of US$[**REDACTED**] each, each having the rights and restrictions as set out in the Memorandum and Articles of Association; and

(iii) all issued and unissued ordinary shares of par value of US$[**REDACTED**] each other than those held by Mr. Chow and Lalatech Underscore and all issued and unissued Preferred Shares be re-designated and re-classified as Class B Shares of par value US$[**REDACTED**] each on a one-to-one basis, such that the authorized share capital of the Company shall be US$[**REDACTED**] divided into [**REDACTED**] Class A Shares of US$[**REDACTED**] par value each and [**REDACTED**] Class B Shares of US$[**REDACTED**] par value each, and the issued share capital of the Company shall be US$[**REDACTED**] divided into [**REDACTED**] Class A Shares of US$[**REDACTED**] par value each and [**REDACTED**] Class B Shares of US$[**REDACTED**] par value each, with effect from the [**REDACTED**];

(d) a general unconditional mandate was given to our Directors to exercise all the powers of our Company to allot, issue and deal with Class B Shares (including the sale and/or transfer of treasury shares out of treasury) or securities convertible into Class B Shares and to make or grant offers or agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Class B Shares) which might require Class B Shares to be allotted, issued, transferred or dealt with, otherwise than pursuant to the [**REDACTED**] or pursuant to a right issue or pursuant to the exercise of any subscription rights attaching to any warrants or any option scheme or similar arrangement which may be allotted and issued by our Company from time to time on a specific authority granted by the Shareholders in general meeting or, pursuant to the allotment and issue of Class B Shares in lieu of the whole or part of a dividend on Class B Shares in accordance with the Articles, Class B Shares not exceed 20% of the number of the Shares in issue (excluding treasury shares) immediately following completion of the [**REDACTED**] (but excluding any Class B Shares which may be issued pursuant to the exercise of the [**REDACTED**]), such mandate to remain in effect until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required to be held by the Articles or any applicable laws, or until revoked or varied by an ordinary resolution of Shareholders in general meeting, whichever is the earliest;

(e) a general unconditional mandate was given to our Directors authorizing them to exercise all the powers of our Company to repurchase our own Class B Shares on the Stock Exchange or on any other approved stock exchange on which the securities of our Company may be [**REDACTED**] and which is recognized by the SFC and the Stock Exchange for this purpose, such number of Class B Shares will represent up to 10% of the number of the Shares in issue (excluding treasury shares) immediately following the completion of the [**REDACTED**] (but excluding any Class B Shares which may be issued pursuant to the exercise of the [**REDACTED**]), such mandate to remain in effect until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required to be held by the Articles or any applicable laws, or until revoked or varied by an ordinary resolution of Shareholders in general meeting, whichever occurs first; and

(f) the general mandate mentioned in paragraph (d) above be extended by the addition to the number of the Class B Shares which may be allotted, issued, dealt or transferred, or agreed conditionally or unconditionally to be allotted, issued, dealt or transferred by our Directors pursuant to such general mandate of an amount representing the number of Class B Shares repurchased by our Company pursuant to the mandate to repurchase shares referred to in paragraph (e) above.

4. Corporate Reorganization

Our Company has not gone through any corporate reorganization. For details of the history and development of our Company, see "History, Development and Corporate Structure".

5. Repurchases of Our Own Securities

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

(a) Provisions of the Listing Rules

The Listing Rules permit companies with a primary [**REDACTED**] on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the more important of which are summarized below:

(i) Shareholders' approval

All proposed repurchases of shares (which must be fully paid up) by a company with a primary [**REDACTED**] on the Stock Exchange must be approved in advance by an ordinary resolution of the Shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to a written Shareholder's resolution of our Company dated [**REDACTED**], a general unconditional mandate (the "**Repurchase Mandate**") was given to the Directors authorizing any repurchase by our Company of Class B Shares on the Stock Exchange or on any other stock exchange on which the securities may be [**REDACTED**] and which is recognized by the SFC and the Stock Exchange for this purpose, of not more than 10% of the number of Shares in issue immediately following the completion of the [**REDACTED**] but excluding any Class B Shares which may be issued pursuant to the exercise of the [**REDACTED**] until the conclusion of our next annual general meeting, or the date by which our next annual general meeting is required by the Articles of Association or any applicable law to be held, or the passing of an ordinary resolution by the Shareholders revoking or varying the authority given to the Directors, whichever occurs first.

(ii) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with our Articles and the applicable laws of Hong Kong and the Cayman Islands. A [**REDACTED**] company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. As a matter of Cayman Islands law, any repurchases by the Company may be made out of profits or out of the [**REDACTED**] of a new issue of shares made for the purpose of the repurchase or from sums standing to the credit of our share premium account or out of capital, if so authorised by the Articles of Association and subject to the Cayman Companies Act. Any premium payable on the repurchase over the par value of the shares to be repurchased must have been provided for out of profits or from sums standing to the credit of our share premium account or out of capital, if so authorised by the Articles of Association and subject to the Cayman Companies Act.

(iii) [**REDACTED**] *restrictions*

The total number of Class B Shares which our Company may repurchase is up to 10% of the total number of our Shares in issue immediately after the completion of the [**REDACTED**] (but not taking into account any Class B Shares which may be issued pursuant to the exercise of the [**REDACTED**]). Our Company may not issue or announce, a proposed issue of Class B Shares, or a sale or transfer of any treasury shares, for a period of 30 days immediately following a repurchase of Class B Shares, whether on the Stock Exchange or otherwise, without the prior approval of the Stock Exchange. Our Company may not purchase any of Class B Shares on the Stock Exchange for a period of 30 days after any sale or transfer of any treasury shares on the Stock Exchange, without the prior approval of the Stock Exchange. Our Company is also prohibited from repurchasing Class B Shares on the Stock Exchange if the repurchase would result in the number of listed Class B Shares which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. Our Company is required to procure that the broker appointed by our Company to effect a repurchase of Class B Shares discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require. As required by the prevailing requirements of the Listing Rules, an issuer shall not purchase its shares on the Stock Exchange if the purchase price is higher by 5% or more than the average closing market price for the five preceding [**REDACTED**] days on which its shares were [**REDACTED**] on the Stock Exchange.

(iv) Status of repurchased Class B Shares

Following a repurchase of Class B Shares, the Company may cancel any repurchased Class B Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances. Shareholders and potential [**REDACTED**] of the Company are advised to pay attention to any announcement to be published by the Company in the future, including but without limitation, any relevant next day disclosure return (which shall identify, amongst others, the number of repurchased shares that are to be held in treasury or cancelled upon settlement of such repurchase, and where applicable, the reasons for any deviation from the intention statement previous disclosed) and any relevant monthly return. The [**REDACTED**] of all Class B Shares which are held as treasury shares shall be retained. We shall ensure that treasury shares are appropriately identified and segregated.

For any treasury shares of the Company deposited with [**REDACTED**] pending resale on the Stock Exchange, the Company shall, upon approval by the Board implement the below interim measures which include (without limitation):

(i) procuring its broker not to give any instructions to [**REDACTED**] to vote at general meetings for the treasury shares deposited with [**REDACTED**];

(ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from [**REDACTED**], and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; or

(iii) taking any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

(v) Suspension of repurchase

Pursuant to the Listing Rules, our Company may not make any repurchases of Class B Shares after inside information has come to its knowledge until the information is made publicly available. In particular, under the requirements of the Listing Rules in force as of the date hereof, during the period of 30 days immediately preceding the earlier of:

(i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half year, quarterly or any other interim period (whether or not required under the Listing Rules); and

(ii) the deadline for our Company to publish an announcement of our Company's results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), and in each case ending on the date of the results announcement, our Company may not repurchase Class B Shares on the Stock Exchange unless the circumstances are exceptional.

In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a [**REDACTED**] company has breached the Listing Rules.

(vi) Procedural and reporting requirements

As required by the Listing Rules, repurchases of Class B Shares on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning [**REDACTED**] session or any pre-opening session on the Stock Exchange business day following any day on which our Company may make a purchase of Class B Shares. The report must state the total number of Class B Shares purchased the previous day, the purchase price per Share or the highest and lowest prices paid for such purchases, and whether the purchased shares are cancelled following settlement of any such purchase or held as treasury shares, and where applicable, the reasons for any deviation from the intention statement previously disclosed by the Company. In addition, our Company's annual report is required to disclose details regarding repurchases of Class B Shares made during the year, including a monthly analysis of the number of shares repurchased, the purchase price per Share or the highest and lowest price paid for all such purchases, where relevant, and the aggregate prices paid.

(vii) Connected parties

A company is prohibited from knowingly repurchasing securities on the Stock Exchange from a core connected person (as defined in the Listing Rules) and a core connected person shall not knowingly sell its securities to the company on the Stock Exchange.

(b) Reasons for repurchases

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

(c) Funding of repurchases

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws and regulations of Hong Kong and the Cayman Islands.

On the basis of the current financial position as disclosed in this Document and taking into account the current working capital position, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of our Company as compared with the position disclosed in this Document. The Directors, however, do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of our Company which in the opinion of the Directors are from time to time appropriate for our Company.

The exercise in full of the Repurchase Mandate, on the basis of [**REDACTED**] Shares in issue immediately following the completion of the [**REDACTED**] and the [**REDACTED**] (but not taking into account any Class B Shares which may be issued pursuant to the exercise of the [**REDACTED**]), could accordingly result in [**REDACTED**] Class B Shares being repurchased by our Company during the period prior to the earliest occurrence of (1) the conclusion of the next annual general meeting of our Company; (2) the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws of Hong Kong to be held; or (3) the revocation or variation of the repurchase mandate by an ordinary resolution of the Shareholders in general meeting (the "**Relevant Period**").

(d) General

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates currently intends to sell any Shares to our Company.

So far as the same may be applicable, the Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Hong Kong and the Cayman Islands.

If, as a result of any repurchase of Class B Shares, a Shareholder's proportionate interest in the voting rights of our Company is increased, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"). Accordingly, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate. Any repurchase of Class B Shares which results in the number of Shares held by the public being reduced to less than 25% of our Shares then in issue or such other minimum percentage prescribed by the Stock Exchange could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be given other than in exceptional circumstances.

No core connected person has notified our Company that he or she has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

We have entered into the following contracts with respect to our Contractual Arrangements and contracts (not being contracts entered into in the ordinary course of business) within the two years preceding the date of this Document that are or may be material:

(a) Exclusive Option Agreement (獨家購買權協議) dated September 28, 2021 entered into among (1) Shenzhen Yishi, (2) the PRC Registered Shareholders, and (3) each of Shenzhen Huolala, Tianjin Huolala, Lala Energy, Lala Tianjin and Beijing Jiche, pursuant to which Shenzhen Yishi may require the Corporate Registered Shareholder I to sell all or any part of its shares in Shenzhen Huolala, Tianjin Huolala, Lala Energy, Lala Tianjin and Beijing Jiche to Shenzhen Yishi, and/or require each of Shenzhen Huolala, Tianjin Huolala, Lala Energy, Lala Tianjin and Beijing Jiche to sell all or any part of its assets to Shenzhen Yishi;

(b) Exclusive Business Cooperation Agreement (獨家業務合作協議) dated September 28, 2021 entered into between Shenzhen Yishi, the PRC Registered Shareholders and each of Shenzhen Huolala, Tianjin Huolala, Lala Energy, Lala Tianjin and Beijing Jiche, pursuant to which each of Shenzhen Huolala, Tianjin Huolala, Lala Energy, Lala Tianjin and Beijing Jiche agreed to engage Shenzhen Yishi as its exclusive provider of consultation and services;

(c) Share Pledge Agreement (股權質押協議) dated September 28, 2021 entered into among Shenzhen Yishi, the Corporate Registered Shareholder I and each of Shenzhen Huolala, Tianjin Huolala, Lala Energy, Lala Tianjin and Beijing Jiche, pursuant to which the Corporate Registered Shareholder I agreed to pledge all the equity interests in each of Shenzhen Huolala, Tianjin Huolala, Lala Energy, Lala Tianjin and Beijing Jiche, that it owns to Shenzhen Yishi;

(d) Share Pledge Agreement (股權質押協議) dated September 28, 2021 entered into among Shenzhen Yishi and the PRC Registered Shareholders, pursuant to which the Individual Registered Shareholder and the Corporate Registered Shareholder II agreed to pledge all the equity interests in the Corporate Registered Shareholder I that it owns to Shenzhen Yishi;

(e) Share Pledge Agreement (股權質押協議) dated September 28, 2021 entered into among Shenzhen Yishi, the Individual Registered Shareholder and the Corporate Registered Shareholder II, pursuant to which the Individual Registered Shareholder agreed to pledge all the equity interests in the Corporate Registered Shareholder II that he owns to Shenzhen Yishi;

(f) Agreement on the stability of contractual arrangement entered into among Shenzhen Yishi, the Corporate Registered Shareholder II and the Individual Registered Shareholder dated September 28, 2021, whereby the Individual Registered Shareholder and the Corporate Registered Shareholder II appointed Shenzhen Yishi or a designated person as his/its exclusive agent to act on his/its behalf on all matters concerning the Corporate Registered Shareholder I;

(g) Agreement on the stability of contractual arrangement entered into among Shenzhen Yishi and the Individual Registered Shareholder dated September 28, 2021, whereby the Individual Registered Shareholder appointed Shenzhen Yishi or a designated person as his exclusive agent to act on his behalf on all matters concerning the Corporate Registered Shareholder II;

(h) loan agreements dated September 19, 2022 between Lalamove Indonesia and each of CUG and CUTG, pursuant to which Lalamove Indonesia agreed to provide a loan in sum of IDR1,100,000,000 to each of CUG and CUTG to acquire 1,100 shares in Lalamove Logistik, respectively (the "**Loan Agreements**");

(i) first amendment to the Loan Agreements dated March 31, 2023 (with effect retroactively on September 19, 2022) between Lalamove Indonesia and each of CUG and CUTG to amend and replace certain terms of the Loan Agreements;

(j) pledge of shares agreements dated September 19, 2022 between Lalamove Logistik, Lalamove Indonesia and each of CUG and CUTG, pursuant to which each of CUG and CUTG pledged its entire shareholding interest of 1,100 shares in Lalamove Logistik in favour of Lalamove Indonesia, respectively (the "**Pledge of Shares Agreements**");

(k) first amendment to the Pledge of Shares Agreements dated March 31, 2023 (with effect retroactively on September 19, 2022) between Lalamove Logistik, Lalamove Indonesia and each of CUG and CUTG to amend and replace certain terms of the Pledge of Shares Agreements;

(l) power of attorney dated September 19, 2022 which has been revoked and replaced by power of attorney dated March 31, 2023 (with effect retroactively on September 19, 2022) and executed by Lalamove Indonesia and each of CUG and CUTG, pursuant to which each of CUG and CUTG appointed Lalamove Indonesia as its attorney to, among other things, sell and transfer the shares of Lalamove Logistik held by each of CUG and CUTG;

(m) power of attorney dated March 31, 2023 and executed by Lalamove Indonesia and each of CUG and CUTG, pursuant to which each of CUG and CUTG appointed Lalamove Indonesia as its attorney to, among other things, sell and transfer the shares of Lalamove Logistik held by each of CUG and CUTG;

(n) assignment of dividends agreements dated September 19, 2022 entered into between Lalamove Indonesia and each of CUG and CUTG, pursuant to which each of CUG and CUTG assigned and transferred all its right, title and interest in all dividends or other distributions (such as bonus shares) paid out by Lalamove Logistik to Lalamove Indonesia (the "**Assignment of Dividends Agreements**");

(o) first amendment to the Assignment of Dividends Agreements dated March 31, 2023 (with effect retroactively on September 19, 2022) between Lalamove Indonesia and each of CUG and CUTG to amend and replace certain terms of the Assignment of Dividends Agreements;

(p) call option agreements dated September 19, 2022 entered into between Lalamove Indonesia and each of CUG and CUTG, pursuant to which each of CUG and CUTG granted Lalamove Indonesia an option to purchase all of the issued capital owned by each of CUG and CUTG in Lalamove Logistik (the "**Call Option Agreements**");

(q) first amendment to the Call Option Agreements dated March 31, 2023 (with effect retroactively on September 19, 2022) between Lalamove Indonesia and each of CUG and CUTG to amend and replace certain terms of the Call Option Agreements;

(r) indemnity agreements dated September 19, 2022 entered into between each of CUG and CUTG and Lalamove Indonesia, pursuant to which Lalamove Indonesia agreed to indemnify, protect and hold harmless each of CUG and CUTG against all losses incurred by CUG and CUTG resulting from or arising in connection with, among others, any loss or damage of Lalamove Logistik due to operational or non-operational activities (the "**Indemnity Agreements**");

(s) first amendment to the Indemnity Agreements dated March 31, 2023 (with effect retroactively on September 19, 2022) between Lalamove Indonesia and each of CUG and CUTG to amend and replace certain term of the Indemnity Agreements; and

(t) [**REDACTED**].

2. Intellectual Property Rights of our Group

(a) Trademarks

As of the Latest Practicable Date, our Group had registered the following trademarks which we consider to be material to our Group's business:

No.	Trademark
1.	LALATECH
2.	LALAMOVE
3.	lalamove
4.	货拉拉

(b) Patents

As of the Latest Practicable Date, our Group had registered the following patents which we consider to be material to our Group's business:

No.	Patent Registered	Granting Jurisdiction of Organization	Patent number	Date of authorization proclamation
1.	Display screen panel with multi-player simultaneous grabbing for graphical user interface (帶多人同時搶單圖形用戶界面的顯示屏幕面板)	The PRC	ZL202030501001.0	March 12, 2021
2.	Display screen panel with real-time information grabbing for graphical user interface (帶實時信息搶單圖形用戶界面的顯示屏幕面板)	The PRC	ZL202030501005.9	March 12, 2021

No.	Patent Registered	Granting Jurisdiction of Organization	Patent number	Date of authorization proclamation
3.	Display screen panel with reading order content for graphical user interface (帶閱讀訂單內容圖形用戶界面的顯示屏幕面板)	The PRC	ZL202030501252.9	March 12, 2021
4.	Display screen panel with time limit for graphical user interface (帶時間限制的圖形用戶界面的顯示屏幕面板)	The PRC	ZL202030501255.2	March 12, 2021
5.	Driving recorder (行車記錄儀)	The PRC	ZL202030785374.5	June 25, 2021
6.	Driving recorder (行車記錄儀)	The PRC	ZL202030786132.8	June 25, 2021
7.	Driving recorder (Anxinla vehicle intelligent type) (行車記錄儀(安心拉車載智能型))	The PRC	ZL202130011687.X	July 6, 2021
8.	Driving recorder (Anxinla vehicle intelligent type) (行車記錄儀(安心拉車載智能型))	The PRC	ZL202130011690.1	July 6, 2021
9.	A method, device and server for controlling drivers to receive orders (一種控制司機接單的方法、裝置及服務器)	Hong Kong	HK1251797	March 15, 2019
10.	Order-grabbing plug-in detection methods and computer equipment (搶單外掛檢測方法及計算機設備)	The PRC	CN202110988791.3	April 15, 2022
11.	Order list pushing methods, devices, storage media and computer equipment (訂單列表推送方法、裝置、存儲介質和計算機設備)	The PRC	CN202111075847.2	July 15, 2022
12.	Methods, devices and computer-readable storage media for updating the A/B testing SDK (更新A/B實驗SDK的方法、設備和計算機可讀存儲介質)	The PRC	CN202110330924.8	September 16, 2022

No.	Patent Registered	Granting Jurisdiction of Organization	Patent number	Date of authorization proclamation
13.	Generation method, generation device and computer equipment for a vehicle detection frame (一種車輛檢測框的生成方法、生成裝置及計算機設備)	The PRC	CN202211503146.9	March 7, 2023
14.	Stress testing methods, devices, computer equipment and storage media (壓力測試方法、裝置、計算機設備和存儲介質)	The PRC	CN202211341992.5	March 24, 2023
15.	Network traffic sampling methods and devices, computer equipment and readable storage media (網絡流量採樣方法及裝置、計算機設備及可讀存儲介質)	The PRC	CN202111171541.7	April 25, 2023
16.	Interval hierarchical retrieval methods, devices, computer equipment and storage media (區間分級檢索方法、裝置、計算機設備及存儲介質)	The PRC	CN202310524110.7	July 4, 2023
17.	Vehicle advertising operation and management methods, systems, computer equipment and storage media (車身廣告運營管理方法、系統、計算機設備和存儲介質)	The PRC	CN202310760586.0	September 12, 2023
18.	Tile data compilation methods, devices, computer equipment and storage media (瓦塊數據編譯方法、裝置、計算機設備和存儲介質)	The PRC	CN202310819372.6	September 19, 2023

No.	Patent Registered	Granting Jurisdiction of Organization	Patent number	Date of authorization proclamation
19.	AB testing split methods, devices, computer equipment and storage media (AB實驗分流方法、裝置、計算機設備和存儲介質)	The PRC	CN202211024073.5	February 27, 2024
20.	An image retrieval method, device, equipment and storage medium (一種圖像檢索方法、裝置、設備及存儲介質)	The PRC	CN202110442308.1	March 29, 2024
21.	A traffic flow statistics method, computer-readable storage medium and mobile terminal (一種車流量統計方法、計算機可讀存儲介質及移動終端)	The PRC	CN202110638342.6	April 19, 2024
22.	A method, device, computer equipment and computer-readable storage medium for realizing user portraits (一種用戶畫像實現的方法、裝置、計算機設備及計算機可讀存儲介質)	The PRC	CN202011210947.7	May 14, 2024
23.	Model training methods, devices and readable storage media (模型的訓練方法、裝置和可讀存儲介質)	The PRC	CN202311566922.4	June 11, 2024
24.	Object size measurement methods, devices, equipment and storage media (物體尺寸測量方法、裝置、設備及存儲介質)	The PRC	CN202011603309.1	July 5, 2024
25.	Traffic detection methods, devices, equipment and media for use in hybrid cloud environments (用於混合雲環境中的流量檢測方法、裝置、設備和介質)	The PRC	CN202111369413.3	August 20, 2024

(c) Domain Names

As of the Latest Practicable Date, our Group had registered the following domain names which we consider to be material to our Group's business:

Domain Name	Registered Owner
http://lalatech.com	The Company
www.huolala.cn	Shenzhen Huolala
www.lalamove.com	Huolala S.E.A. Limited

(d) Copyrights

As of the Latest Practicable Date, the key copyrights in relation to the business of our Group as a whole were:

Copyright Name	Place of Registration	Registration Number
Huolala logistics order portrait center platform V1.0 (貨拉拉物流訂單畫像中心平台V1.0)	The PRC	2019SR0455618
Huolala operation one-stop platform V1.0 (貨拉拉運營一站式平台V1.0)	The PRC	2019SR0452978
Huolala logistics broker scheduling system V1.0 (貨拉拉物流經紀人調度系統V1.0)	The PRC	2019SR0452974
Huolala invoice service center platform V1.0 (貨拉拉發票服務中心平台V1.0)	The PRC	2019SR0455287
Huolala big data integrated development platform V1.0 (貨拉拉大數據集成開發平台V1.0)	The PRC	2019SR0455278
Huolala C-end user promotion platform V1.0 (貨拉拉C端用戶推廣平台V1.0)	The PRC	2019SR0457705
Huolala app message push system V1.0 (貨拉拉APP消息推送系統V1.0)	The PRC	2019SR0457700
Huolala – driver version IOS software V1.0 (貨拉拉–司機版IOS軟件V1.0)	The PRC	2016SR206415
Huolala – driver version android software V1.0 (貨拉拉–司機版Android軟件V1.0)	The PRC	2016SR206333
Huolala IOS software V1.0 (貨拉拉IOS軟件V1.0)	The PRC	2016SR206427
Huolala Android software V1.0 (貨拉拉Android軟件V1.0)	The PRC	2016SR206434
Huolala enterprise shipping software (IOS version) V1.0 (貨拉拉企業版貨運軟件(IOS版)V1.0)	The PRC	2018SR169596
Huolala enterprise shipping software (Android version) V1.0 (貨拉拉企業版貨運軟件(Android版)V1.0)	The PRC	2018SR169586

Copyright Name	Place of Registration	Registration Number
Huolala intelligent surcharge system V1.0 (貨拉拉智能附加費系統V1.0)	The PRC	2022SR1414252
Huolala intelligent decision management platform V1.0.0 (貨拉拉智能決策管理平台V1.0.0)	The PRC	2023SR0107350
Huolala metadata management platform (貨拉拉元數據管理平台)	The PRC	2023SR0400791
Huolala big data offline data quality system (貨拉拉大數據離線數據質量系統)	The PRC	2023SR0400790
Huolala limited production editing platform V.2.7.0 (貨拉拉限行生產編輯平台V2.7.0)	The PRC	2023SR0434027
Huolala closed and opened working platform V2.12.0 (貨拉拉封閉開通作業平台V2.12.0)	The PRC	2023SR0553237
Huolala app (Hongmeng version) V1.0 (貨拉拉APP(鴻蒙版)V1.0)	The PRC	2024SR1257305
Huolala driver app (Hongmeng version) V1.0 (貨拉拉司機版APP(鴻蒙版)V1.0)	The PRC	2024SR1257290
Huolala enterprise app (Hongmeng version) V1.0 (貨拉拉企業版APP(鴻蒙版)V1.0)	The PRC	2024SR1257297

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

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

(a) Interests and short positions of our Directors and chief executive in the share capital of our Company and its associated corporations following completion of the [**REDACTED**]

Immediately following completion of the [**REDACTED**] (without taking into account the Shares to be allotted and issued upon the exercise of the [**REDACTED**] and assuming the [**REDACTED**] are completed), the interests and/or short positions (as applicable) 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 Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which will be required under Section 352 of the SFO to be entered in the register referred to in that section, or which will be required to be notified to our Company and the Stock Exchange under the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules ("**Model Code**") once the Shares are [**REDACTED**], will be as follows:

(i) Interest in the Shares

Name of Director	Capacity/ Nature of interest	Number and Class of Shares held[(1)]	Approximate percentage of shareholding in the relevant class of Shares in our Company immediately following the completion of the [REDACTED]	Approximate percentage of shareholding in the total issued share capital of our Company immediately following the completion of [REDACTED]
Class A Shares				
Mr. Chow . . .	Beneficial interest	[**REDACTED**] Class A Shares	[**REDACTED**]%	[**REDACTED**]%
	Beneficiary of a trust[(2)]	[**REDACTED**] Class A Shares	[**REDACTED**]%	[**REDACTED**]%
	Founder of a trust[(2)]			
Class B Shares				
Mr. Tam	Beneficiary of a trust[(3)]	[**REDACTED**] Class B Shares	[**REDACTED**]%	[**REDACTED**]%
Mr. Chang David Shui Kei . .	Interest of controlled corporations[(4)]	[**REDACTED**] Class B Shares	[**REDACTED**]%	[**REDACTED**]%
Mr. Goodwin Gaw	Interest of controlled corporations[(5)]	[**REDACTED**] Class B Shares	[**REDACTED**]%	[**REDACTED**]%

Notes:

1. Assumes that (i) the [**REDACTED**] is not exercised, (ii) the [**REDACTED**] are completed; and (iii) no Class A Shares are converted into Class B Shares.

2. Includes Shares held by Lalatech Underscore. The entire interest in Lalatech Underscore is held by the Chow's Family Trust through Lalatech One. Mr. Chow is deemed to be interested in the Shares held by Lalatech Underscore.

3. Includes Shares held by Matpo Development Limited. The entire interest in Matpo Development Limited is held through a trust established on September 3, 2021 by Mr. Tam as the settlor with Infiniti Trust (Asia) Limited as the trustee and Mr. Tam as one of the beneficiaries. Mr. Tam is deemed to be interested in the Shares held by Matpo Development Limited.

4. Includes Shares held by MCF2 Holdings, ML1 Holding Co., ML2 Holding Co., Mindworks Ventures Fund 3 SPC – Fund SP and MLLM LP, which are investment vehicles of MindWorks Capital (概念資本) and are ultimately controlled by Mr. Chang David Shui Kei. As such, Mr. Chang David Shui Kei is deemed to be interested in the Shares held by MCF2 Holdings, ML1 Holding Co., ML2 Holding Co., Mindworks Ventures Fund 3 SPC – Fund SP and MLLM LP.

5. Includes Shares held by Star Link Limited, which is controlled by GAW Capital Partners. Mr. Goodwin Gaw controls GAW Capital Partners, which in turn controls Shares held by Star Link Limited.

(ii) Interests in associated corporations

Our Directors are not interested in the Shares of any associated corporation of our Company.

(b) Interests and short positions of the Substantial Shareholders in the Shares and underlying shares of our Company

Save as disclosed in "Substantial Shareholders", our Directors or chief executives are not aware of any other person, not being a Director or chief executive of our Company, who has any an interest or short position in the Shares and underlying Shares of our Company which, once the Shares are [**REDACTED**], would fall to be disclosed to our Company 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 issued voting shares of our Company.

(c) Interests of the substantial shareholder of any member of our Group (other than our Company)

Save as set out above, as of the Latest Practicable Date, our Directors are not aware of any persons (not being Directors or chief executive of our Company) who would, immediately following the completion of the [**REDACTED**] (without taking into account the exercise of the [**REDACTED**]) be directly or indirectly interested in 10% or more of the issued voting shares of the member of our Group (other than our Company).

2. Particulars of Service Contracts

(a) Executive Directors

Each of the executive Directors has entered into a service contract with our Company under which they agreed to act as executive Directors for an initial term of three years commencing from the [**REDACTED**], which may be terminated by not less than three months' notice in writing served by either the executive Director or our Company.

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

(b) Non-executive Director and Independent Non-executive Directors

Each of the non-executive Directors and the independent non-executive Directors has signed an appointment letter with our Company for a term of three years with effect from the [**REDACTED**]. Under their respective appointment letters, each of the independent non-executive Directors is entitled to a fixed Director's fee while the non-executive Directors are not entitled to any remuneration. The appointments are subject to the provisions of retirement and rotation of Directors under the Articles.

(c) Others

(i) Save as disclosed above, none of the Directors has entered into any service contract with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation).

(ii) Under the arrangements in force as of the date of this Document, it is estimated that our Directors will be entitled to receive the aggregate amount of remuneration of approximately US$0.8 million for the year ending December 31, 2026.

(iii) None of the Directors or any past Directors of any members of our Group has been paid any sum of money during the Track Record Period (i) as an inducement to join or upon joining our Company or (ii) for loss of office as a Director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group.

(iv) There has been no arrangement under which a Director has waived or agreed to waive any remuneration or benefits in kind during the Track Record Period.

(v) None of the Directors has been or is interested in the promotion of, or in the property proposed to be acquired by, our Company, and no sum has been paid or agreed to be paid to any of them in cash or shares or otherwise by any person either to induce him to become, or to qualify him as, a Director, or otherwise for services rendered by him in connection with the promotion or formation of our Company.

3. Fees or commissions received

Save as disclosed in this Document, none of the Directors or any of the persons whose names are listed under "— E. Other Information — 9. Consent of Experts" below had received any commissions, discounts, agency fee, brokerages or other special terms in connection with the issue or sale of any capital of any member of our Group within the two years immediately preceding the date of this Document.

4. Miscellaneous

Save as disclosed in this Document:

(a) none of the Directors or chief executive of our Company has any interest or short positions in the Shares, underlying Shares or debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered into the register referred to in that section, or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code, in each case once our Class B Shares are [**REDACTED**] on the Stock Exchange;

(b) none of our Directors nor any of the parties listed in "— E. Other Information — 9. Consent of Experts" below 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;

(c) none of our Directors nor any of the parties listed in "— E. Other Information — 9. Consent of Experts" below 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;

(d) other than pursuant to the [**REDACTED**] Agreements, none of the parties listed in "— E. Other Information — 9. Consent of Experts" below:

    (i) is interested legally or beneficially in any of our Shares or any shares of any of our subsidiaries; or

    (ii) has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe securities in any member of our Group; and

(e) none of our Directors or their respective close associates (as defined under the Listing Rules) or any of our Shareholders (who to the knowledge of our Directors owns more than 5% of our number of issued shares) has any interest in our five largest suppliers or our five large customers for each of the financial period during the Track Record Period.

D. SHARE INCENTIVE PLAN

The following is a summary of the principal terms of our Company's Share Incentive Plan, which was adopted and approved by resolutions in writing by the Shareholders on November 8, 2021, to inherit and replace all the share incentive plans adopted by the Group previously (the "**Previous Plans**"). Upon the adoption of the Share Incentive Plan, the Previous Plans were terminated and eligible participants thereunder are deemed persons eligible for share awards under the Share Incentive Plan. The terms of the Share Incentive Plan are not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve any further grant of awards by our Company after the [**REDACTED**].

(a) Summary of terms

Purpose. The purpose of the Share Incentive Plan is to enhance the ability of our Company to attract and retain qualified individuals by allowing them to acquire a proprietary interest in the growth and performance of our Company.

Eligible Participants. Any of the following persons shall be eligible to participate in the Share Incentive Plan as selected from time to time by the Administrator (as defined below):

1. any key person employed by our Company or our subsidiaries;

2. any director of our Company or any of its subsidiaries; or

3. any person, including a consultant or an advisor, who is engaged by our Company or our subsidiaries to render consulting or advisory services and is compensated for such services.

Types of awards. The Share Incentive Plan provides for the grant of options ("**Options**"), restricted shares ("**RSs**") and RSUs (each an "**Award**" collectively referred to as "**Awards**").

Duration. Unless otherwise determined by the Administrator, the term of the Plan, the term of the Share Incentive Plan shall be ten years commencing on the date of its adoption.

Administration. The Share Incentive Plan shall be subject to the sole administration of the Board (the "**Administrator**"). The Administrator may delegate to a person or a committee of the Board of its designation its authority under the Share Incentive Plan.

Maximum Number of Shares. The aggregate number of shares that may be issued pursuant to the Awards under the Share Incentive Plan shall not exceed [15,082,487] shares (or [**REDACTED**] Class B Shares as adjusted after the [**REDACTED**]). Prior to the [**REDACTED**], our Company (i) issued 2,198,910 ordinary shares of our Company on September 3, 2021 to Matpo Development Limited, which was designated by Mr. Tam upon the vesting of his corresponding RSs, and (ii) [issued] [12,563,549] ordinary shares of our Company on [●], 2026 to [●], a wholly-owned subsidiary of the ESOP Trustee at par value to facilitate the administration of the Share Incentive Plan. No further Award will be granted and no further Shares will be issued by the Company under the Share Incentive Plan after the [**REDACTED**], and that any unused scheme limit of the Share Incentive Plan will not be utilized after the [**REDACTED**].

As of the Latest Practicable Date, the [12,563,549] shares [issued] to the ESOP Trustee comprise of (i) 6,224,425 Awards granted to Directors, senior management, employees and consultants (including 2,075,166 Options, 1,816,991 RSUs and 2,332,268 RSs), which have been exercised (in the case of Options) or vested (in the case of RSs and RSUs) as of the Latest Practicable Date; and (ii) 2,137,820 granted Awards (including 1,677,904 Options, and 459,916 RSUs), which are outstanding as of the Latest Practicable Date.

Performance Target. The Awards may be subject to performance goals or other criteria as set forth at the sole discretion of the Board during the Period of Restriction.

Period of Restriction. Each Award agreement of RSs will specify any Period of Restriction, the number of shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, our Company as escrow agent will hold shares of RSs until the restrictions on such shares have lapsed. Except as provided in the Award agreement, shares of RSs may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of any applicable Period of Restriction. During the Period of Restriction, any RSUs and/or shares of RSs held by a Participant shall be forfeited and revert to our Company (or, if shares of RSs were sold to the Participant, the Participant shall be required to resell such shares to the Company at cost) upon the Participant's termination of service or the failure to meet or satisfy any applicable performance goals or other terms.

For the purpose of the Share Incentive Plan, a Period of Restriction means the period of time during which shares of RSs or RSUs are subject to a substantial risk of forfeiture and/or other restrictions, or, as applicable, the period of time within which performance is measured for purposes of determining whether such an Award has been earned.

Exercise Price or Consideration. The exercise price of each Option shall be fixed by the Administrator and shall be set forth in the Award Agreement. Awards may, in the discretion of the Administrator, be granted for no cash consideration, or for such minimal cash consideration as may be required by Applicable Laws. Pursuant to the Share Incentive Plan, a grantee of RSU may be entitled to the Shares at nil price. Certain RSUs may be granted with cash alternative and are settled by cash.

Vesting Schedule and Term of the Awards. The vesting schedule and the term of each Option shall be fixed by the Administrator and shall be set forth in the Award agreement. The Administrator will set vesting criteria (based upon, among other things, the achievement of Company-wide, divisional, business unit, or individual goals) of each RS and/or RSU in its discretion, which, depending on the extent to which the criteria are met, will determine the number of RSUs that will be paid out to the Participant. Option granted is exercisable upon vesting until the date of expiration as determined by the Administrator and shall be set forth in the Award agreement. During the Track Record Period, RSs awarded were vested immediately when granted.

Restrictions on Transfer. Unless the Administrator shall otherwise determine, no Award and no right under any such Award, shall be assignable, alienable, saleable or transferable by a Participant otherwise than by will or by the laws of descent and distribution; provided, however, that, if so determined by the Administrator, a Participant may, in the manner established by the Administrator, designate a beneficiary or beneficiaries to exercise the rights of the Participant, and to receive any property distributable, with respect to any Award upon the death of the Participant.

Change of Control. If there is an event of change in control of our Company by way of a merger, a privatisation of our Company by way of a scheme or by way of an offer, the Board or the committee of the Board or person(s) to which the Board has delegated its authority shall at their sole discretion determine whether the vesting dates of any Awards will be accelerated. For such purpose, "control" shall have the meaning as specified in The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC from time to time.

(b) Outstanding Awards

We have applied for, and [have been] granted (i) a waiver from the Stock Exchange from strict compliance with the disclosure requirements under Rule 17.02(1)(b) of and paragraph 27 of Appendix D1A to the Listing Rules in connection with the information of the Options and RSUs granted under the Share Incentive Plan; and (ii) an exemption from the SFC 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 in connection with the information of the Options granted under the Share Incentive Plan. For further details, please refer to "Waivers and Exemption – Waiver and Exemption in relation to the Share Incentive Plan of the Company".

Options

As of the Latest Practicable Date, the grantees of outstanding Options under the Share Incentive Plan include a connected person of our Company and 57 other participants of the Share Incentive Plan. Details of the outstanding Options granted under the Share Incentive Plan as of the Latest Practicable Date are set out below:

Name of Grantee	Position held at our Company	Address	Exercise Price as adjusted after the [REDACTED]	Number of Shares subject to the Options granted as adjusted after the [REDACTED]	Date of Grant	Vesting Period	Approximate percentage of shareholding immediately following completion of the [REDACTED][(1)]
			(US$ per Share)				%
Connected Person							
He Guanhua (何冠華)	Director of Shenzhen Lalapeisong, Lala Tianjin, Tianjin Huolala and Shenzhen Huolala (significant subsidiaries of our Company)	403-404, Block 5, Huimeinan Yuan, Chigang South, Guangzhou Road, Haizhu District, Guangzhou, China	0.098816	**[REDACTED]**	March 1, 2016	4 years	**[REDACTED]**
57 other participants of the Share Incentive Plan			From 0.0001 to 0.256961	**[REDACTED]**	March 1, 2016 to July 17, 2019	4 years	**[REDACTED]**%
Total				**[REDACTED]**			**[REDACTED]**%

Note:

1. Approximate percentage of shareholding is calculated as the number of Shares subject to the Options granted to a grantee and divided by the total number of Shares in issue immediately upon completion of the [**REDACTED**] (assuming (i) the [**REDACTED**] is not exercised; and (ii) the [**REDACTED**] are completed).

RSs and RSUs

As of the Latest Practicable Date, no RS was outstanding, and the grantees of outstanding RSUs under the Share Incentive Plan include one connected person of our Company and 362 other participants of the Share Incentive Plan. Details of the outstanding RSUs granted under the Share Incentive Plan as of the Latest Practicable Date are set out below:

Name of Grantee	Position held at our Company	Address	Number of Shares subject to the RSUs granted after the [REDACTED]	Date of Grant	Vesting Period	Approximate percentage of shareholding immediately following completion of the [REDACTED](1)
						%
Connected Person						
Chow Wing Fuk (周榮馥)(2)	Platform Operation Specialist	Flat A, 26/F, Block 1, Imperial Seafront, Imperial Cullinan, 10 Hoi Fai Rd, Tai Kok Tsui, Kowloon, Hong Kong	**[REDACTED]**	July 31, 2023 and July 1, 2024	4 years	**[REDACTED]**
362 other participants of the Share Incentive Plan			**[REDACTED]**	From June 1, 2022 to April 7, 2026	2 to 4 years	**[REDACTED]**%
Total			**[REDACTED]**			**[REDACTED]**%

Notes:

1. Approximate percentage of shareholding is calculated as the number of Shares subject to the RSUs granted to a grantee and divided by the total number of Shares in issue immediately upon completion of the [**REDACTED**] and the [**REDACTED**] (assuming (i) the [**REDACTED**] is not exercised; and (ii) the [**REDACTED**] are completed).

2. Mr. Chow Wing Fuk (周榮馥) is a sibling of Mr. Chow, as such Mr. Chow Wing Fuk is a connected person of the Company.

(c) Dilution Effect and Impact on Earnings per Share

The maximum number of Shares which may be issued under the Share Incentive Plan is 15,082,487 shares (or [**REDACTED**] Class B Shares as adjusted after the [**REDACTED**]). Prior to the [**REDACTED**], our Company (i) issued 2,198,910 ordinary shares of our Company on September 3, 2021 to Matpo Development Limited, which was designated by Mr. Tam upon the vesting of his corresponding RSs, and (ii) [issued] [12,563,549] ordinary shares of our Company on [●] to a wholly-owned subsidiary of the ESOP Trustee at par value to facilitate the administration of the Share Incentive Plan. No further Shares will be issued by our Company under the Share Incentive Plan upon [**REDACTED**]. As such, the Share Incentive Plan will not have any dilutive effect on the shareholding of our Shareholders after the [**REDACTED**], and the consequent impact on the earnings per ordinary share for the years ended December 31, 2023, 2024 and 2025 is nil.

E. OTHER INFORMATION

1. Litigation

As of the Latest Practicable Date, we are not aware of any other litigation or arbitration proceedings of material importance pending or threatened against us or any of our Directors that could have a material adverse effect on our financial condition or results of operations.

2. Application for [REDACTED]

The Joint Sponsors have made an application on behalf of our Company to the Listing Committee for the [**REDACTED**] of, and permission to deal in, the Class B Shares in issue (including the Class B Shares on conversion of the Preferred Shares) and to be issued pursuant to (i) the [**REDACTED**], (ii) the exercise of the [**REDACTED**] and (iii) the conversion of Class A Shares into Class B Shares on a one to one basis. Our Class A Shares will remain [**REDACTED**] upon the Company's [**REDACTED**] as required under Rule 8A.08 of the Listing Rules.

3. No Material Adverse Change

The Directors confirm that there has been no material change in the financial or trading position or prospects of our Group since December 31, 2025 (being the date to which the latest audited consolidated financial statements of our Group were prepared) and up to the date of this Document.

4. Agency Fees and Commissions Received

The [**REDACTED**] will receive an [**REDACTED**] as referred to in "[**REDACTED**]".

5. The Joint Sponsors and Joint Sponsors' fees

The Joint Sponsors are independent from our Company pursuant to Rule 3A.07 of the Listing Rules. The fee payable by our Company to each of the Joint Sponsors to act as sponsor to our Company in connection with the [**REDACTED**] is US$300,000.

6. Preliminary expenses

We have not incurred any material preliminary expenses.

7. Promoter

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

8. Qualification of Experts

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

Name	Qualification
Goldman Sachs (Asia) L.L.C.	Licensed corporation under the SFO for type 1 (dealing in securities), type 4 (advising on securities), type 5 (advising on futures contracts), type 6 (advising on corporate finance) and type 9 (asset management) of the regulated activities as defined under the SFO
Merrill Lynch (Asia Pacific) Limited	Licensed corporation under the SFO to conduct type 1 (dealing in securities), 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
J.P. Morgan Securities (Far East) Limited	Licensed corporation under the SFO for type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) of the regulated activities as defined under the SFO
KPMG	Certified Public Accountants Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
King & Wood	Company's PRC legal advisor

Name	Qualification
Haiwen & Partners	Company's PRC legal advisor as to PRC data compliance matters
Hutabarat Halim & Rekan	Company's Indonesia legal advisors
Kudun and Partners Company Limited	Company's Thailand legal advisors
Romulo Mabanta Buenaventura Sayoc & de los Angeles	Company's Philippines legal advisor
Maples and Calder (Hong Kong) LLP	Company's Cayman Islands legal advisors
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant

9. Consent of Experts

Each of the experts named above has given and has not withdrawn its respective written consent to the issue of this Document with the inclusion of its report and/or letter and/or opinion and/or the references to its name included in this Document in the form and context in which it is respectively included.

10. Binding Effect

This Document shall have the effect, if an application is made in pursuance of this Document, 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 insofar as applicable.

11. Bilingual Document

The English and Chinese language versions of this Document are being published separately in reliance upon the exemption provided by section 4 of the Companies (Exemption 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.

F. MISCELLANEOUS

(a) Save as disclosed in this Document, within the two years immediately preceding the date of this Document:

(i) no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued or is proposed to be 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 founders or management or deferred shares of our Company or any of our subsidiaries have been issued or agreed to be issued;

(iv) 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 or loan capital of our Company or any of our subsidiaries; and

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

(b) Save as disclosed in this Document, our Group had not issued any debentures nor did it have any outstanding debentures nor any convertible debt securities.

(c) Our Directors confirm that:

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

(ii) 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) The principal register of members of our Company will be maintained in the Cayman Islands by our [**REDACTED**]. Unless the Directors otherwise agree, all transfer and other documents of title of Class B Shares must be lodged for registration with and registered by our [**REDACTED**].

(e) All necessary arrangements have been made to enable our Class B Shares to be admitted into [**REDACTED**] for clearing and settlement.

(f) No company within our Group is presently [**REDACTED**] on any stock exchange or [**REDACTED**] on any trading system.