A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Establishment of Our Company

Our Company was incorporated as a limited liability company under the laws of the PRC on February 22, 2012 and was converted into a joint stock company with limited liability on November 3, 2022. Our registered address and principal place of business is at P3, Room 131, 1st Floor, No. 11, Lane 16299, Puwei Highway, Shanyang Town, Jinshan District, Shanghai, PRC.

We have established a place of business in Hong Kong at Room 1920, 19/F, 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 April 28, 2026. Ms. Cheng Yuk Ting (鄭玉婷), our joint company secretary, is the authorized representative of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong under Part 16 of the Companies Ordinance. The address for service of process on our Company in Hong Kong is the same as our principal place of business in Hong Kong as set out above.

As our Company was established in the PRC, we are subject to the relevant laws and regulations of the PRC. A summary of our Articles of Association and the relevant aspects of laws and regulations of the PRC is set out in Appendices III and V to this document.

2. Changes in the Share Capital of Our Company

Save as disclosed in "History, Development and Corporate Structure — Establishment and Major Shareholding Changes of Our Company", there has been no alteration in the share capital of our Company within the 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 subsidiaries are set out in the Accountants' Report, the text of which is set out in Appendix I.

On February 23, 2024, Yiwan Xinghe was established in the PRC as a wholly-owned subsidiary with the registered capital of RMB10,000,000.

4. Resolutions of our Shareholders

At the general meeting of the Shareholders held on April 27, 2026, the following resolutions, among others, were duly passed:

(1) each of our Shares with nominal value of RMB1.00 each will be subdivided into 10 Shares with nominal value of RMB0.10 each immediately prior to the [REDACTED] and immediately after the Share Subdivision, the registered share capital of our Company will be RMB10,000,000, dividing into 100,000,000 Shares with a nominal value of RMB0.10 each.

(2) the [REDACTED] by the Company of H Shares with a nominal value of RMB0.10 each and such H Shares be [REDACTED] on the Stock Exchange;

(3) that the number of H Shares to be [REDACTED] shall not be more than [REDACTED] of the total issued share capital of our Company as enlarged by the [REDACTED] (before the exercise of the [REDACTED]), and the grant to the [REDACTED] (or their [REDACTED]) of the [REDACTED] of not more than [REDACTED] of the number of H Shares [REDACTED] pursuant to the [REDACTED];

(4) subject to the completion of the [REDACTED], the revised Articles of Association be approved and adopted, which shall become effective on the [REDACTED] and the Board has been authorized to amend the Articles of Association in accordance with any legal or statutory requirements, or any comments from any governmental or regulatory authorities;

(5) subject to the result of the CSRC filing, upon completion of the [REDACTED], [REDACTED] Unlisted Shares held by [REDACTED] Shareholders will be [REDACTED] into H Shares on a [REDACTED] basis; and

(6) authorization of the Board or its authorized individual to handle all matters relating to, among other things, the [REDACTED] and the [REDACTED] and [REDACTED] of H Shares on the Stock Exchange.

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) were entered into by our Company or its subsidiaries within the two years preceding the date of this document and are or may be material:

(a) [REDACTED].

2. Our Material Intellectual Property Rights

(a) *Trademarks*

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

No.	Trademark	Class	Registered owner	Place of registration	Registration number	Expiry date
1.	新榜	38	Our Company	PRC	23541200	March 27, 2028
2.	新榜	39	Our Company	PRC	23541286	March 27, 2028
3.	新榜	9	Our Company	PRC	46491408	February 6, 2031
4.	新榜	41	Our Company	PRC	46500951	April 13, 2031
5.	新榜	36	Our Company	PRC	18225378	December 13, 2026

No.	Trademark	Class	Registered owner	Place of registration	Registration number	Expiry date
6.	新榜	41	Our Company	PRC	16581547	May 13, 2026
7.	新榜	45	Our Company	PRC	18225377	December 13, 2026
8.	新榜	9	Our Company	PRC	18225376	February 20, 2027
9.	新榜	16	Our Company	PRC	18225379	February 20, 2027
10.	NEWRANK.CN	9	Our Company	PRC	49972213	June 20, 2031
11.	NEWRANK.CN	41	Our Company	PRC	46487898	June 6, 2031
12.	NEWRANK.CN	35	Our Company	PRC	46480303	May 27, 2032
13.	新榜	35	Our Company	PRC	46480291	August 20, 2031
14.	新榜	42	Our Company	PRC	46481235	August 20, 2031
15.	NEWRANK.CN	42	Our Company	PRC	55255461	November 1, 2031
16.	新榜海汇	42	Our Company	PRC	66738835	February 13, 2033
17.	新榜海汇	35	Our Company	PRC	66739550	February 13, 2033
18.	新榜矩阵通	35	Our Company	PRC	66758622	February 20, 2033
19.	新榜矩阵通	42	Our Company	PRC4	66750099	April 20, 2033

(b) *Patents*

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

No.	Patent	Patent type	Patentee	Place of registration	Patent number	Registration date
1.	Display Screen Panel with Graphical User Interface for Enterprise Content Distribution and One-Click Publishing (帶企業內容分發一鍵發布圖形使用者介面的顯示屏幕面板)	Design	Our Company	PRC	CN202330582873.8	June 21, 2024
2.	Display Screen Panel with Graphical User Interface for Self-Media Service System (帶自媒體服務系統圖形使用者介面的顯示屏幕面板)	Design	Our Company	PRC	CN202330582961.8	July 5, 2024
3	A Method and System for Generating Social Media Data Analysis Reports (一種社交媒體數據的分析報告生成方法及系統)	Invention	Our Company	PRC	CN202511576107.5	February 24, 2026
4	A Content Extraction and Delivery Method Based on Multimodal Commercial Order Videos (一種基於多模態商單視頻的內容提取及投放方法)	Invention	Our Company	PRC	CN202511509200.4	February 24, 2026

(c) *Copyright*

As of the Latest Practicable Date, we had registered the following copyrights which we considered to be material to our business:

No.	Copyright	Owner	Place of registration	Registration number	Registration date
1.	NewRank Mass Hub Landing Page (新榜海匯落地頁)	Our Company	PRC	國作登字-2024-L-00307026	October 16, 2024

(d) *Software Copyrights*

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

No.	Copyright	Owner	Place of registration	Registration number	Registration date
1.	*Matrix Connect* — Multi-Platform Digital Content Asset Management Software (矩陣通—多平台數字化內容資產管理軟件)	Our Company	PRC	2023SR1558575	December 4, 2023
2.	NewRank Mass Hub Brand Middle Platform Management System (新榜海匯品牌中台管理系統)	Our Company	PRC	2024SR1707904	November 6, 2024
3.	NewRank Mass Hub New Media Marketing Placement Digital Management Software (新榜海匯新媒體營銷投放數字化管理軟件)	Our Company	PRC	2024SR1688723	November 4, 2024
4.	Mass Hub Placement Data Management and Monitoring System (海匯投放數據管理檢測系統)	Our Company	PRC	2023SR1596163	December 8, 2023
5.	Mass Hub Business Order Content Management Insight Platform (海匯商單內容管理洞察平台)	Our Company	PRC	2023SR1566498	December 5, 2023

(e) *Domain names*

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

No.	Domain name	Registered owner	Expiry date
1.	newrank.cn	Our Company	October 25, 2029

Save as disclosed above, as at the Latest Practicable Date, there were no other intellectual property rights which were material in relation to our Group's business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of interests of our Directors and Chief Executive

Immediately following the completion of the [REDACTED] and [REDACTED] of Unlisted Shares into H Shares, the interests and/or short positions (as applicable) of our Directors and the chief executive of our Company in the Shares, underlying Shares and debentures of our Company and any interests and/or short positions (as applicable) in Shares, underlying Shares or debentures of any of our Company's associated corporations (within the meaning of Part XV of the SFO) which (1) will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions (as applicable) which they are taken or deemed to have under such provisions of the SFO), (2) will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or (3) will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange, in each case once the Shares are [REDACTED] on the Stock Exchange, will be as follows:

Interests in our Company

Name of Director or chief executive	Positions	Nature of Interest(1)	Number and Description of Shares held upon completion of the Share Subdivision, the [REDACTED] and the [REDACTED] of Unlisted Shares into H Shares(2)	Approximate percentage of shareholding in the the relevant type of Shares immediately upon completion of the Share Subdivision, the [REDACTED] and the [REDACTED] of Unlisted Shares into H Share	Approximate percentage of shareholding in the total issued share capital of our Company immediately upon completion of the Share Subdivision, the [REDACTED] and the [REDACTED] of Unlisted Shares into H Shares
Mr. Xu(3)	Executive Director, chairman of our Board and general manager	Beneficial owner	[REDACTED]	[REDACTED]	[REDACTED]
		Interests in controlled corporation(3)	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Chen	Executive Director and deputy general manager	Beneficial owner	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Yang	Executive Director, employee representative Director and chief technology officer	Beneficial owner	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Li	Executive Director and chief operating officer	Beneficial owner	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

(1) All interests stated are long positions.

(2) The calculation is based on the total number of [REDACTED] Unlisted Shares and [REDACTED] H Shares in [REDACTED] immediately after the completion of the Share Subdivision, the [REDACTED] (without taking into account the H Shares may be [REDACTED] upon the exercise of the [REDACTED]) and the [REDACTED] of Unlisted Shares into H Shares.

(3) As of the Latest Practicable Date, Mr. Xu is the general partner of Ningbo Xinbo, our Company's employee shareholding platform. Accordingly, under Part XV of the SFO, Mr. Xu is deemed to be interested in all the Shares held by Ningbo Xinbo under the SFO.

2. Disclosure of Interests of Substantial Shareholders

(a) *Interests in our Company*

Save as disclosed in the section headed "Substantial Shareholders" in this document, immediately following the completion of the [REDACTED] and without taking into account any Shares which may be [REDACTED] pursuant to the exercise of the [REDACTED], our Directors are not aware of any other person (other than a Director or chief executive of our Company) who will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or are, 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 our Company.

(b) *Interests of substantial shareholders of other members of our Group*

So far as the Directors are aware, the following persons (other than our Company, and any subsidiaries of our Group) are entitled to exercise, or control the exercise of, 10% or more of voting power at the general meetings of other members of our Group:

Name of Members of our Group	Name of Shareholder	Percentage of Shareholding
Xinbang Jiasu	Beijing Chuangsheng Technology Co., Ltd. (北京創升科技有限公司)[1]	10.64%

Note:

(1) Beijing Chuangsheng Technology Co., Ltd. is the minority shareholder of Xinbang Jiasu, a subsidiary held by our Company as to 63.83%. As of the Latest Practicable Date, Beijing Chuangsheng Technology Co., Ltd. was owned as to 99% by Liu Yonghao (劉永好) and 1% by Li Jianxiong (李建雄), both of whom are Independent Third Parties (other than being ultimate shareholders of our subsidiary).

3. Particulars of Directors' Contracts and Appointment Letters

Each of our executive Directors has entered into a service contract with our Company and we have issued letters of appointment to each of our independent non-executive Directors. The service contracts and the letters of appointment are subject to termination in accordance with their respective terms. The service contracts may be renewed in accordance with our Articles of Association and the applicable Listing Rules.

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

4. Remuneration of Directors and Supervisors

See "Directors, Supervisors and Senior Management" and note 8 to the Accountants' Report in Appendix I to this document for the remuneration or benefits in kind paid to our Directors and Supervisors for each of the years ended December 31, 2023, 2024 and 2025.

During the Track Record Period, no fees were paid by our Group to any of the Directors, the Supervisors or the five highest paid individuals as an inducement to join us or as compensation for loss of office.

5. Disclaimers

Save as disclosed in this Appendix and in sections headed "Directors, Supervisors and Senior Management" and "Substantial Shareholders" 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 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 Stock Exchange, once the Shares are [REDACTED] on the Stock Exchange;

(b) so far as is known to any Director, 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 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, Supervisors nor any of the persons listed in "D. Other Information — 4. Qualifications and Consents 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, Supervisors nor any of the persons listed in "D. Other Information — 4. Qualifications and Consents 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 [REDACTED], none of the persons listed in "D. Other Information — 4. Qualifications and Consents 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) none of our Directors, Supervisors or their respective close 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 in each year during the Track Record Period.

D. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty under the PRC laws is likely to fall on our Company or its subsidiaries.

2. Litigation

As of the Latest Practicable Date, save as disclosed in "Business — Legal Proceedings and Compliance — Legal Proceedings", no member of our Group was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance was known to our Directors to be pending or threatened by or against our Group, that would have a material adverse effect on its business, financial condition or results of operations.

3. Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the Stock Exchange for the [REDACTED] of, and permission to [REDACTED], the H Shares to be [REDACTED] pursuant to the [REDACTED] and the H Shares to be [REDACTED] from the Unlisted Shares upon completion of the [REDACTED]. All necessary arrangements have been made to enable our H Shares to be admitted into [REDACTED].

The Sole Sponsor satisfies the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules.

The Sole Sponsor will receive an aggregate fee of [REDACTED] for acting as the sponsor for the [REDACTED].

4. Qualifications and Consents of Experts

The following are the qualifications of the experts (as defined under the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance) who have given opinions or advice which are contained in this document:

Name	Qualification
China Merchants Securities (HK) Co., Limited	Licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities defined under the SFO
Ernst & Young	Certified Public Accountants and Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
CM Law Firm	Legal advisor to our Company as to PRC Law
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant
Morgan, Lewis & Bockius LLP	Legal advisor to our Company as to the international sanction laws

Each of the experts named above has given and has not withdrawn their respective written consents to the issue of this document with the inclusion of their reports and/or letters and/or legal opinion (as the case may be) and references to their names included in the form and context in which it respectively appears.

None of the experts named above has any shareholding interests in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

5. Promoters

The promoters of our Company comprised all of the 22 then shareholders of our Company as of November 3, 2022 before our conversion into a joint stock limited liability company. Within the two years immediately preceding the date of this document, no cash, securities or benefit has been paid, allotted or given, or is proposed to be paid, allotted or given to the promoters named above in connection with the [REDACTED] or the related transactions described in this document.

6. Taxation of Holders of H Shares

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

7. Preliminary Expenses

We have not incurred any material preliminary expenses.

8. No Material Adverse Change

Our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of our Group since December 31, 2025.

9. 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.

10. Bilingual Document

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

this document is written in the English language and contains a Chinese translation for information purpose only. Should there be any discrepancy between the English language of this document and the Chinese translation, the English language version of this document shall prevail.

11. Miscellaneous

Save as disclosed in this document:

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

(i) 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 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) save as in connection with the [REDACTED], 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;

(iv) no commission has been paid or payable (except commission 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;

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

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

(b) our Directors confirm that:

(i) 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;

(ii) 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;

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

(iv) there are no Treasury Shares held by our Company or our subsidiaries or through our agents or nominees.