This section sets out a summary of the PRC laws, regulations and regulatory documents (the "**PRC laws**") that are significant to our current business activities in the PRC, which are subject to changes in the future, but it does not include a detailed analysis of the PRC laws relating to our business activities and operations in the PRC and is not intended to be an exhaustive list of all PRC laws applicable to our operations in the PRC.

LAWS AND REGULATIONS RELATING TO COMPANIES

The Company Law of the PRC (《中華人民共和國公司法》, the "**Company Law**") was promulgated by the Standing Committee of the National People's Congress (the "**SCNPC**") on 29 December 1993 and has been implemented since 1 July 1994, and last amended on 29 December 2023 and came into effect on 1 July 2024. Under the Company Law of the PRC, companies are generally classified into two categories, namely, limited liability companies and joint stock limited companies, both of which possess legal person status, and the liabilities of their shareholders are generally limited to the amount of capital contributions made by such shareholders. The Company Law provides for the establishment, corporate structure and corporate management of companies, which also applies to foreign-invested enterprises in the PRC. Unless otherwise provided in the PRC foreign investment laws, the provisions in the PRC Company Law shall prevail.

LAWS AND REGULATIONS RELATING TO FOREIGN INVESTMENT

Investment activities in the PRC by foreign [REDACTED] are principally governed by the Catalog of Encouraged Industries for Foreign Investment (《鼓勵外商投資產業目錄》, the "**Encouraged Catalog**"), the Special Administrative Measures (Negative [REDACTED]) for Foreign Investment Access (《外商投資准入特別管理措施(負面清單)》, the "**Negative [REDACTED]**") and the Foreign Investment Law of the PRC (《中華人民共和國外商投資法》, the "**Foreign Investment Law**"), together with its implementation rules and ancillary regulations, which are promulgated and amended from time to time by the Ministry of Commerce of the People's Republic of China (the "**MOFCOM**") and the National Development and Reform Commission (the "**NDRC**").

The Foreign Investment Law was promulgated by the National People's Congress (the "**NPC**") on March 15, 2019 and effective on 1 January 2020, which replaced three then existing laws on foreign investments in the PRC, namely, Law of the PRC on Chinese-Foreign Equity Joint Ventures (《中華人民共和國中外合資經營企業法》), Law of the PRC on Wholly Foreign-owned Enterprise (《中華人民共和國外資企業法》) and Law of the PRC on Chinese-Foreign Contractual Joint Ventures (《中華人民共和國中外合作經營企業法》). The Foreign Investment Law, by means of legislation, establishes the basic framework for the access, promotion, protection and regulation of foreign investment with the aim of investment protection and fair competition. Pursuant to the Foreign Investment Law, foreign investment shall enjoy pre-establishment national treatment, except for foreign investments that operate in industries deemed to be either "restricted" or "prohibited" in the Negative [REDACTED] promulgated or approved by the State Council. To ensure the effective implementation of the Foreign Investment Law, the Regulations on Implementing the Foreign Investment Law of the PRC (《中華人民共和國外商投資法實施條例》, the "**Foreign Investment Law Implementation Regulations**") was promulgated by the State Council in December 2019 and came into effect on 1 January 2020, which further clarified that the state encourages and promotes foreign investment, protects the legitimate rights and interests of foreign [REDACTED], regulates administration on foreign investment, continues to optimize foreign investment environment and advances a higher-level opening.

The NDRC and the MOFCOM jointly issued the Special Administrative Measures (Negative List) for Foreign Investment Access (2024 Edition) (《外商投資准入特別管理措施(負面清單)(2024年版)》, the "**2024 Negative List**") on 6 September 2024, which implemented since 1 November 2024, to replace the previous Negative List. Pursuant to the Foreign Investment Law, the Foreign Investment Law Implementation Regulations and the 2024 Negative List, foreign investors shall not make investments in prohibited industries as specified in the Negative List, while foreign investments must satisfy certain conditions stipulated in the Negative List for investment in restricted industries. Industries not listed in the Negative List are deemed "permitted" for foreign investments.

LAWS AND REGULATIONS RELATING TO PRODUCT QUALITY

Pursuant to the Product Quality Law of the PRC (《中華人民共和國產品質量法》, the "**Product Quality Law**"), which was promulgated by the SCNPC on 22 February 1993 and has been implemented since 1 September 1993, and was last amended on 29 December 2018, engaging in product manufacturing and sales activities within the territory of the PRC shall comply with the Product Quality Law. Manufacturers shall be responsible for the quality of the products they produce. Quality of products shall meet the following requirements: (i) the products shall be free from any unreasonable threats to personal or property safety, and shall conform to national standards or industrial standards for ensuring human health and personal or property safety if there are such standards; (ii) the products shall have the functions they should have, except where there are descriptions of the functional defects; and (iii) the products shall meet the standards specified on the products or their packages and the quality condition specified by way of product instructions or samples. In case of violation of the Product Quality Law, the market regulatory authorities have the right to order the producers and sellers to stop production and sales, confiscate the products which are illegally produced or sold and impose fines. In case of serious violations, the business licence of the producer or seller will be revoked, and if the violation constitutes an offence, the violating producer or seller shall bear criminal responsibility.

Pursuant to the Civil Code of the PRC (《中華人民共和國民法典》, the "**Civil Code**"), which was promulgated by the NPC on 28 May 2020 and came into effect on 1 January 2021, in the event of damages caused to others due to the defects in a product, the infringed party shall have the right to claim compensation from the producer or the seller of such product and shall have the right to request the producer and the seller to assume tortious liability, such as cessation of infringement, removal of obstruction, and elimination of danger.

LAWS AND REGULATIONS RELATING TO PRODUCTION SAFETY

Pursuant to the Production Safety Law of the PRC (《中華人民共和國安全生產法》, the "**Production Safety Law**") promulgated by the SCNPC on 29 June 2002 and has been implemented since 1 November 2002, and last amended on 10 June 2021, and came into effect on 1 September 2021, entities engaged in production and business activities in the PRC shall comply with the Production Safety Law and other laws and regulations relating to production safety. To ensure production safety, entities shall strengthen management, establish and improve responsibility systems and safety rules and regulations, improve conditions, promote development of standards and adoption of information technologies for work safety, raise the level of work safety and ensure safe production. The primary persons in charge of the production and operation entities are fully responsible for the production safety of their entities. Where a production and business operation entity violates the Production Safety Law, it

may be ordered to make corrections within a time limit, be fined, and have its production and business operations suspended. If the violation constitutes a crime, criminal liability shall be pursued in accordance with the law.

Work Safety Permits

Pursuant to the Administrative Provisions on Work Safety Permits of Construction Enterprises (《建築施工企業安全生產許可證管理規定》) promulgated by the Ministry of Housing and Urban-Rural Development ("**MOHURD**") on 22 January 2015, which took effect on the same date, the state adopts a work safety permit system for construction enterprises. No construction enterprises engaging in civil engineering, construction projects, installation of wires, pipelines and equipment and such related activities as making new construction, expansion, reconstruction and dismantling of decoration projects may engage in construction activities without a work safety permit.

LAWS AND REGULATIONS RELATING TO CONSTRUCTION QUALIFICATIONS

Pursuant to the Construction Law of the People's Republic of China (《中華人民共和國建築法》) promulgated by the Standing Committee of the National People's Congress on 1 November 1997, effective on 1 March 1998, and as last amended on 23 April 2019, with such amendment effective on the same date, construction enterprises engaging in construction activities are classified into different qualification grades based on their qualification conditions, including registered capital, professional and technical personnel, technical equipment, and completed construction project performance. Only after passing qualification review and obtaining a construction enterprise qualification certificate of the corresponding grade may such enterprises engage in construction activities within the scope permitted by its qualification grade.

Construction Enterprise Qualifications

Pursuant to the Administrative Provisions on the Qualification of Construction Enterprises (《建築業企業資質管理規定》) promulgated by the MOHURD on 6 October 1995 and effective on the same date, as subsequently amended and effective on 22 December 2018; the Notice of the Ministry of Housing and Urban-Rural Development on Promulgation of the Qualification Standards for Enterprises in Construction Industry (Jian Shi [2014] No. 159) (《住房和城鄉建設部關於印發〈建築業企業資質標準〉的通知》, the "**Standard for Construction Enterprise Qualifications**"), promulgated by the MOHURD on 6 November 2014 and effective on 1 January 2015; and the Notice of the Ministry of Housing and Urban-Rural Development on Simplifying Certain Indicators of the Standard for Construction Enterprise Qualifications (《住房和城鄉建設部關於簡化建築業企業資質標準部分指標的通知》, the "**Notice on Simplifying Qualification Standards**"), promulgated by the MOHURD on 14 October 2016 and effective on 1 November 2016, construction enterprise qualifications are classified into three categories: general contracting qualifications, professional contracting qualifications, and construction labour qualifications. The general contracting qualifications and professional contracting qualifications are further divided into several sub-categories based on their nature and the technical characteristics of the relevant construction projects, and each sub-category is further classified into several qualification grades according to the prescribed conditions.

Professional Contracting Qualifications

Qualification of Professional Contracting for Fire Protection Facilities Engineering

Pursuant to the Standard for Construction Enterprise Qualifications and the Notice on Simplifying Qualification Standards, the professional contracting qualification for fire protection facilities engineering is classified into Grade 1 and Grade 2. A Grade 2 professional contracting qualification for fire protection facilities engineering permits the undertaking of construction of the following fire protection facilities engineering projects with a single building floor area of less than 50,000 square meters: (1) civil buildings other than Class I high-rise civil buildings; and (2) factories, warehouses, storage tanks and stockpiles with a fire hazard classification below Class C.

Qualification of Professional Contracting for Electronic and Intelligent Engineering

Pursuant to the Standard for Construction Enterprise Qualifications and the Notice on Simplifying Qualification Standards, the professional contracting qualification for electronic and intelligent engineering is classified into Grade 1 and Grade 2. Such qualification permits the undertaking of the construction of (i) electronic industrial manufacturing equipment installation works and electronic industrial environmental works with a single contract value of not more than RMB25 million; and (ii) electronic system engineering and building intelligent engineering works with a single contract value of not more than RMB15 million.

Qualification of Professional Contracting for Building Mechanical and Electrical Installation Engineering

Pursuant to the Standard for Construction Enterprise Qualifications and the Notice on Simplifying Qualification Standards, the professional contracting qualification for building mechanical and electrical installation engineering is classified into Grade 1, Grade 2 and Grade 3. A Grade 2 professional contracting qualification for building mechanical and electrical installation engineering permits the undertaking of (i) the installation of equipment, wiring and pipelines for various types of construction projects with a single contract value of not more than RMB20 million; (ii) substation and distribution station projects with a voltage level of 10kV or below; and (iii) the fabrication and installation of non-standard steel structural components.

LAWS AND REGULATIONS RELATING TO IMPORT AND EXPORT OF GOODS

Import and Export Management

Pursuant to the Foreign Trade Law of the PRC (《中華人民共和國對外貿易法》), which was promulgated by the SCNPC on 12 May 1994 and implemented since 1 July 1994, and last amended on 27 December 2025 and implemented since 1 March 2026, China allows the free import and export of goods and technologies, unless otherwise provided by laws and administrative regulations.

Pursuant to the Customs Law of the PRC (《中華人民共和國海關法》), which was promulgated by the SCNPC on 22 January 1987 and implemented on 1 July 1987, and last amended on 29 April 2021 and implemented since the same date, unless otherwise provided for, all import and export goods may be declared and duties on them paid by their consignor or consignee or by Customs brokers entrusted by

the consignor or consignee. The consignor or consignee of the goods exported or imported as well as a customs declaration enterprise shall register for declaration activities with the Customs in accordance with the law.

Pursuant to the Administrative Measures of the PRC on the Record-Filing of Customs Declaration Entities (《中華人民共和國海關報關單位備案管理規定》), promulgated by the General Administration of Customs of the PRC ("**GAC**") on 19 November 2021 and effective on 1 January 2022, a customs declaration entity refers to the consignor and consignee of import and export goods, or a customs brokerage enterprise, that has completed filing with the Customs. A customs declaration entity may handle customs declaration procedures within the territory of Chinese Customs. The filing of a customs declaration entity is valid for an indefinite period. Pursuant to the Announcement on Fully Incorporating Customs Declaration Entity Record-Filing into the "Multiple Certificates in One" Reform jointly issued by GAC and the State Administration for Market Regulation ("**SAMR**") on 20 December 2021 and effective from 1 January 2022, applicants that are required to concurrently complete customs declaration entity record-filing when carrying out market entity registration with the market regulation authorities shall select the customs declaration entity record-filing option as required and provide supplementary filing information accordingly. The market regulation authorities shall complete the registration procedures in accordance with the "Multiple Certificates in One" reform process and complete data sharing with GAC at SAMR level. Relevant applicants are no longer required to separately submit applications to the customs authorities for customs declaration entity record-filing.

LAWS AND REGULATIONS RELATING TO ENVIRONMENT PROTECTION

Environment Protection

According to the Environmental Protection Law of the PRC (《中華人民共和國環境保護法》) promulgated by the SCNPC on 13 September 1979 and effective on the same date, and amended on 24 April 2014 and has been implemented since 1 January 2015, enterprises, public institutions and other operators shall prevent and reduce environmental pollution and ecological damage, and shall assume liability for any damage caused in accordance with the law. Pollutant-discharging enterprises, public institutions and other operators shall adopt measures to prevent and treat waste gas, waste water, waste residue, medical waste, dust, malodorous gas, radioactive substances generated in manufacturing, construction or any other activities, and any other environmental pollution and hazards such as noise, vibration, optical radiation and electromagnetic radiation.

Environmental Impact Assessment

According to the Environmental Impact Assessment Law of the PRC (《中華人民共和國環境影響評價法》) promulgated by the SCNPC on 28 October 2002 and has been implemented since September 1, 2003, and last amended on 29 December 2018 and effective on the same date, and the Regulations on the Administration of Construction Project Environmental Protection (《建設項目環境保護管理條例》) promulgated by the State Council on 29 November 1998 and came into effect on the same date, and last amended on July 16, 2017 and has been implemented since 1 October 2017, the state implements an environmental impact assessment system for construction projects. An environmental impact report is required to thoroughly assess the potential environmental impact if the construction project may result in a material impact on the environment; an environmental impact statement is required to analyse or conduct a project-based evaluation if the construction project may result in a slight impact on the environment; an environmental impact registration form is required to be filed if the construction project

may only result in a minimal impact on the environment and no environmental impact assessment is required. For a construction project which is required to prepare an environmental impact report or environmental impact statement pursuant to the law, the construction unit shall, prior to commencement of construction, submit the environment impact report or environment impact statement to the competent environmental protection administrative authorities for examination and approval; Before the environmental impact assessment document of the construction project is examined, or approved following examination, by the examination and approval authorities pursuant to law, the construction unit shall not commence construction. After the completion of the construction project for which an environmental impact report or an environmental impact statement was prepared, the construction unit shall, in accordance with the standards and procedures formulated by competent administrative department for environmental protection under the State Council, conduct inspection and acceptance of the ancillary environmental protection facilities, and prepare an inspection and acceptance report. No ancillary environment protection facilities of such projects may be put into production or use until such facilities pass the inspection and acceptance; Any ancillary facilities that fail to undergo or pass the inspection and acceptance procedure may not be put into production or use.

If an enterprise violates the aforesaid laws and regulations, the environmental protection administrative departments at the county level or above may order it to suspend production or construction, impose a fine and order it to conduct restoration.

Permission for Pollutant Discharges

According to the Regulations on the Administration of Permitting of Pollutant Discharges (《排污許可管理條例》) promulgated by the State Council on 24 January 2021 and has been implemented since 1 March 2021, and the Catalog for the Classified Management of Pollutant Discharge Permitting for Stationary Pollution Sources (2019 Edition) (《固定污染源排污許可分類管理名錄》(2019年版)) issued by the Ministry of Ecology and Environment on 20 December 2019 and effective on the same date, enterprises, public institutions and other operators which are subject to pollutant discharge permit management as stipulated by law must apply for and obtain pollutant discharge permits. Without this permit, discharging pollutants is prohibited. Pollutant discharging entities with a significant volume of pollutant generation, emissions or environmental impact are subject to comprehensive management of pollutant discharge permits. Those with a smaller volume of pollutant generation, emissions and environmental impact are subject to simplified management of pollutant discharge permits. Entities with minimal pollutant generation, emissions or environmental impact are subject to pollutant discharge registration management. Pollutant discharging entities subject to registration management are not required to apply for or obtain pollutant discharge permits. Instead, they shall complete pollutant discharge registration forms, fill in their basic information, pollutant discharge direction, pollutant discharge standards implemented and pollution prevention and control measures taken and other information on the national pollutant discharge permit administration information platform.

LAWS AND REGULATIONS RELATING TO TAXATION

Enterprise Income Tax

According to the EIT Law promulgated by the SCNPC on 16 March 2007 and effective from 1 January 2008, and last amended on 29 December 2018 and effective from the same date, and the Implementation Rules of the EIT Law of the People's Republic of China (《中華人民共和國企業所得税法實施條例》) promulgated by the State Council on December 6, 2007 and came into effect on 1 January

2008, and last amended on 6 December 2024 and effective on 20 January 2025, a resident enterprise means an enterprise established within the PRC in accordance with the laws, or established in accordance with any laws of a foreign country or region but with an actual management entity within the PRC. A resident enterprise is subject to an EIT of 25% for any income generated within or outside the PRC. A preferential EIT rate is applicable to any key industry and project which are supported and encouraged by the State. Qualified small enterprises with low profitability may enjoy a reduced EIT rate of 20%. Key high-tech enterprises which are supported by the State may enjoy a reduced EIT rate of 15%.

Value-Added Tax

Pursuant to Value-added Tax Law of the PRC (《中華人民共和國增值税法》) promulgated on 25 December 2024, and effective on 1 January 2026, all enterprises and individuals engaged in the sale of goods, the provision of processing, repair and replacement services, sales of services, intangible assets, real property, and the importation of goods within the territory of the PRC shall be liable to pay VAT. The VAT tax rates generally applicable are simplified as 13%, 9%, 6% and 0%. VAT tax rate applicable to small-scale taxpayers is 3%. Regulations for the Implementation of the Value-Added Tax Law of the PRC (《中華人民共和國增值税法實施條例》), promulgated on 25 December 2025, and effective on 1 January 2026, have detailed taxpayers and scope of taxation, clarified the applicable tax rates and determined the calculation methods for tax payable in different situations.

Dividend Distribution

Pursuant to the EIT Law and the Regulation on the Implementation of the EIT Law of the PRC, effective on 1 January 2008, an enterprise income tax rate of 10% shall normally be applicable to dividends distributed to non-PRC resident investors which do not have an establishment or place of business in the PRC, or which have such establishment or place of business but the relevant income is not effectively connected with the establishment or place of business, to the extent such dividends are derived from sources within the PRC, unless the jurisdiction in which such non-PRC resident investors are incorporated has a tax treaty with the PRC that provides for a preferential withholding arrangement. Pursuant to the Notice on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by the PRC Resident Enterprises to H Share Holders Which Are Overseas Non-resident Enterprises (《國家税務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得税有關問題的通知》) issued by the State Administration of Taxation on 6 November 2008 and implemented on the same date, a PRC resident enterprise is required to withhold enterprise income tax at a uniform rate of 10% on dividends paid to non-PRC resident enterprise holders of H Shares since 2008.

Pursuant to the Arrangement between the Mainland of China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income (《內地和香港特別行政區關於對所得避免雙重徵税和防止偷漏税的安排》) signed by the Central People's Government of Mainland of China and the Government of the Hong Kong Special Administrative Region on 21 August 2006, the PRC government may impose tax on dividends paid by a PRC company to a Hong Kong resident (including natural persons and legal entities), but such tax shall not exceed 10% of the total dividends payable by the PRC company. If a Hong Kong resident directly holds 25% or more of the equity interest in a PRC company and the Hong Kong resident is the beneficial owner of the dividends and meets other conditions, such tax shall not

exceed 5% of the total dividends payable by the PRC company. The Fifth Protocol to the Arrangement between the Chinese Mainland and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income (《國家税務總局關於〈內地和香港特別行政區關於對所得避免雙重徵税和防止偷漏税的安排〉第五議定書》) (the "**Fifth Protocol**"), issued by the State Administration of Taxation and came into effect on 6 December 2019, provides that such provisions shall not apply to arrangements or transactions made for one of the primary purposes of obtaining such tax benefits.

Pursuant to the Administrative Measures on Entitlement of Non-resident Taxpayers to Preferential Treatment under Tax Treaties (《非居民納税人享受協定待遇管理辦法》), which was promulgated by the STA on 14 October 2019 and became effective on 1 January 2020, non-resident taxpayers are entitled to preferential treatment under the tax treaties through self-determination, self-declaration and keeping and documenting relevant information for inspection. Where a non-resident taxpayer self-assesses and concludes that it satisfies the criteria for claiming treaty benefits, it may enjoy treaty benefits at the time of tax declaration or at the time of withholding declaration through a withholding agent, simultaneously gather and retain the relevant materials pursuant to the regulations for future inspection, and be subject to subsequent administration by tax authorities.

LAWS AND REGULATIONS RELATING TO FOREIGN EXCHANGE

Pursuant to the Regulations of the People's Republic of China on Foreign Exchange Administration (《中華人民共和國外匯管理條例》) promulgated by the State Council on 29 January 1996, and has been implemented since 1 April 1996, and last amended and implemented on 5 August 2008, payments of current account items, such as profit distributions, interest payments and trade and service related foreign exchange transactions, can be freely convertible into and made in foreign currencies without prior approval from the State Administration of Foreign Exchange ("**SAFE**"), by complying with certain procedural requirements. By contrast, prior approval from or registration with SAFE or its local branches is required where Renminbi is to be converted into foreign currency and remitted out of China to pay capital account items, such as direct investments, repayment of foreign currency-denominated loans, repatriation of investments and investments in securities outside of China.

Pursuant to the Notice on Issues Concerning the Administration of Funds Raised by Domestic Enterprises Listed Overseas (《關於境內企業境外上市資金管理有關問題的通知》) promulgated by the People's Bank of China and SAFE on 24 December 2025, and has been implemented since 1 April 2026, The People's Bank of China, SAFE and their branches shall supervise, administer, and inspect business registrations, account opening and usage, cross-border receipts and payments, foreign exchange settlement and purchase, and other acts related to the overseas listing of domestic enterprises. A domestic enterprise that conducts an overseas listing shall, within 30 working days from the first trading day of the overseas listing or the completion of the over-allotment option, apply to a bank within the province or the separately-listed municipality where it is registered for overseas listing registration. In principle, funds raised by domestic enterprises through overseas listings shall be remitted back to the territory in a timely manner. Where such funds are retained overseas for the conduct of overseas direct investment, overseas securities investment, overseas lending and other businesses, the domestic enterprise shall obtain the approval or filing documents from the business competent authorities before the date of completion of the overseas issuance or the over-allotment option, and shall comply with relevant cross-border funds administration provisions.

Pursuant to the Notice on Revolutionize and Regulate Capital Account Settlement Management Policies (《關於改革和規範資本項目結匯管理政策的通知》) promulgated by the SAFE on 9 June 2016 and implemented since the same date, and last amended and implemented on 4 December 2023, foreign exchange receipts under capital accounts (including foreign exchange capital, foreign debts, and repatriated funds raised through overseas listing) subject to discretionary settlement as expressly prescribed in relevant policies may be settled with banks depending on the actual need of the domestic institutions for business operation. The foreign exchange receipts in the domestic capital account and RMB proceeds from exchange settlement may be used to cover the current account expenditures within the business scope, as well as the expenditures under the capital account permitted by laws and regulations. Where the existing laws and regulations have restrictive provisions on the settlement of foreign exchange receipts under capital accounts of domestic institutions, such provisions shall prevail. The tentative percentage of foreign exchange settlement for foreign currency receipts under capital account of domestic institutions is fixed at 100% for the time being, subject to adjustment by SAFE in due time in line with the balance of payments.

LAWS AND REGULATIONS RELATING TO LABOR AND SOCIAL INSURANCE

Labour Regulations

Pursuant to the Labor Law of the People's Republic of China (《中華人民共和國勞動法》) promulgated by the SCNPC on 5 July 1994, and effective on 1 January 1995 and last amended on 29 December 2018 and has been implemented since the same date, employers are required to establish and improve internal rules and regulations in accordance with the law, safeguard employees' labor rights, and ensure the fulfillment of employees' labor obligations.

Pursuant to the Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》) promulgated by the SCNPC on 29 June 2007, and has been implemented since 1 January 2008, and last amended on 28 December 2012 and has been implemented since 1 July 2013, and the Implementation Regulations of the Labor Contract Law of the People's Republic of China (《中華人民共和國勞動合同法實施條例》) promulgated by the State Council on September 18, 2008 and has been implemented since the same date, labor contracts shall be entered into in writing if employment relationships are to be established between employers and employees. Employers shall truthfully inform the employees of the work duties, working conditions, occupational hazards, labor remuneration and any other information that employees request to know. Employers shall pay labor remuneration to the employees in full and in a timely manner in accordance with the provisions of the employment contracts and relevant laws and regulations, and the wages of the employees may not be lower than the local standards on minimum wages.

Social Insurance

Pursuant to the Social Insurance Law of the People's Republic of China (《中華人民共和國社會保險法》) promulgated by the SCNPC on 28 October 2010, and effective on 1 July 2011 and last amended on 29 December 2018, and has been implemented since the same date, the Provision Regulations for The Collection And Payment of Social Insurance Premiums (《社會保險費徵繳暫行條例》) promulgated by the State Council on 22 January 1999 and has been implemented since the same date, and last amended on 24 March 2019 and has been implemented since the same date, Trial Measures on Maternity Insurance of employees (《企業職工生育保險試行辦法》) promulgated by the Ministry of Labor (now being the Ministry of Human Resources and Social Security) on 14 December 1994 and has been

implemented since 1 January 1995, the Regulation on Work-related Injury Insurance (《工傷保險條例》) promulgated by the State Council on 27 April 2003 and has been implemented since 1 January 2004, last amended on December 20, 2010 and has been implemented since 1 January 2011, the Unemployment Insurance Regulations (《失業保險條例》) promulgated by the State Council on 22 January 1999 and has been implemented since the same date, employers shall complete social insurance registration with the local social insurance authority, and pay social insurance premiums for its employees in accordance with the law, including endowment insurance, unemployment insurance, maternity insurance, work-related injury insurance and medical insurance, while withholding and remitting the portion of premiums payable individually by the employees. Where an enterprise fails to pay the aforesaid social insurance premiums in full and on time, the social insurance collection agency shall order it to pay or make up the arrears within a specified time limit and impose a late payment surcharge. If the enterprise still fails to make such payment upon the expiration of the time limit, it shall be subject to administrative penalties including fines.

Housing Provident Fund

Pursuant to the Administrative Regulations on the Housing Provident Fund (《住房公積金管理條例》) promulgated by the State Council on 3 April 1999 and has been implemented since the same date, and last amended and implemented on 24 March 2019, employers are required to complete the registration of contribution to the housing provident fund with the housing fund management center, and the procedures for opening of the housing provident fund accounts for their employees. Employers shall make contribution to the housing provident fund on time and in full. Where an enterprise fails to pay or underpays the housing provident fund, the housing provident fund management center shall order it to make the payment within a prescribed time limit. If it still fails to do so upon the expiration of the time limit, the housing provident fund management center may apply to the people's court for mandatory enforcement.

LAWS AND REGULATIONS RELATING TO INTELLECTUAL PROPERTY

Patent

Pursuant to the Patent Law of the People's Republic of China (《中華人民共和國專利法》) promulgated by the SCNPC on 12 March 1984 and has been implemented since 1 April 1985, last amended on 17 October 2020 and has been implemented since 1 June 2021, and the Implementation Rules of the Patent Law of the People's Republic of China (《中華人民共和國專利法實施細則》) promulgated by the State Council on 15 June 2001 and has been implemented since 1 July 2001, last amended on 11 December 2023 and has been implemented since 20 January 2024, patents in the PRC are categorized into invention patents, utility model patents and design patents. The patent rights enjoyed by the patentee shall be protected by law. The term of the patent right for an invention shall be twenty years, the term of the patent right for a utility model shall be ten years, and the term of the patent right for a design shall be fifteen years, all counted from the filing date. The patent rights enjoyed by the patentee are protected by law. No person may misappropriate the patent without permission or authorization of the patentee. Otherwise, the use of the patent in question constitutes an infringement of the patent right.

Trademark

Pursuant to the Trademark Law of the People's Republic of China (《中華人民共和國商標法》) promulgated by the SCNPC on 23 August 1982 and has been implemented since 1 March 1983, last amended on 23 April 2019 and has been implemented since 1 November 2019, and the Implementation Rules of the Trademark Law of the People's Republic of China (《中華人民共和國商標法實施條例》) promulgated by the State Council on 3 August 2002 and has been implemented since 15 September 2002, last amended on 29 April 2014 and has been implemented since 1 May 2014, trademarks approved by and registered with the Trademark Office are registered trademarks, including goods marks, service marks, collective marks and certification marks. Trademark registrants enjoy exclusive rights to use the trademark and are protected by the law. The valid period of a registered trademark is ten years, commencing from the date of the registration. For continuous use of the registered trademark, the trademark registrant is required to apply for renewal within twelve months before the expiry date. The valid period for each renewal of registration is ten years, commencing from the date immediately following the expiration of the previous validity period of the trademark.

Copyright

Pursuant to the Copyright Law of the People's Republic of China (《中華人民共和國著作權法》) promulgated by the SCNPC on 7 September 1990 and has been implemented since 1 June 1991, last amended on 11 November 2020 and has been implemented since 1 June 2021, works of PRC citizens, legal persons or unincorporated organizations, which refer to intellectual achievements in the fields of literature, art, and science that are original and can be expressed in a certain form, whether published or not, enjoy copyrights. A copyright holder enjoys various rights, including the right of publication, the right of authorship and the right of reproduction.

Pursuant to the Regulations for the Protection of Computer Software (《計算機軟件保護條例》) promulgated by the State Council on 4 June 1991 and has been implemented since 1 October 1991, last amended on 30 January 2013 and has been implemented since 1 March 2013, and the Measures for the Registration of Computer Software Copyright (《計算機軟件著作權登記辦法》) promulgated by the National Copyright Administration on 20 February 2002 and has been implemented since the same date, last amended on 18 June 2004 and has been implemented since 1 July 2004, the National Copyright Administration is in charge of the registration and administration of copyright for software nationwide and designates the China Copyright Protection Center as the software registration authority. The China Copyright Protection Center grants certificates of registration to computer software copyright applicants who are in compliance with the requirements under the Regulations for the Protection of Computer Software and the Measures for the Registration of Computer Software Copyright.

Domain name

Pursuant to the Measures for the Administration of Internet Domain Names (《互聯網域名管理辦法》) promulgated by the MIIT on 24 August 2017 and has been implemented since 1 November 2017, MIIT is responsible for the administration of internet domain names in the PRC. Domain name registration services generally follow the principle of "first application, first registration". Domain name registration is handled through domain name service agencies established under relevant regulations, and applicants become domain name holders upon successful registration.

LAWS AND REGULATIONS RELATING TO NETWORK SECURITY AND DATA SECURITY

Pursuant to the Cybersecurity Law of the PRC (《中華人民共和國網絡安全法》) promulgated by SCNPC on 7 November 2016 and has been implemented since 1 June 2017, and amended on 28 October 2025 and has been implemented since 1 January 2026, those who construct or operate networks or provide services through networks shall take technical measures and other necessary measures in accordance with laws, regulations and compulsory national standards to safeguard the safe and stable operation of the networks, respond to network security incidents effectively, prevent illegal and criminal activities committed on the network, and maintain the integrity, confidentiality and availability of network data. In addition, the network operators shall neither collect the personal information irrelevant to the services provided by them nor collect or use the personal information in violation of the provisions of any laws or administrative regulation or the agreement between both parties. no individual or entity is allowed to engage in any activities endangering cyber security, including hacking into others' networks, interfering with the normal functions of others' networks and stealing of cyber data; or provide any programs or tools specifically used for activities endangering cyber security, including hacking, interference with the normal functions and protective measures of a network, and theft of cyber data; it is impermissible for any individual or entity to provide any assistance such as technical support, advertising and promotion, or payment and settlement to any person who, to their knowledge, engages in activities endangering cyber security. Network operators are required to take technical and any other necessary measures to ensure the security of personal data they collect, and prevent information leaks, damage or loss. In the event that leakage, damage or loss of personal data occurs or is likely to occur, such network operators are required to take remedial measures immediately, and inform users in a timely manner as required and report to relevant competent authorities.

Pursuant to the Data Security Law of the People's Republic of China (《中華人民共和國數據安全法》) promulgated by SCNPC on 10 June 2021 and has been implemented since September 1, 2021, the State has established a data classification and hierarchical protection system to conduct classified and hierarchical protection based on the importance of data in economic and social development, as well as the degree of harm to national security, public interest or the legitimate rights and interests of individuals and entities once such data is tampered with, destroyed, leaked or illegally obtained and used. Relevant authorities are coordinated under the national data security coordination mechanism (國家數據安全工作協調機制) to compile a catalog of key data to strengthen the protection of key data. The State has established a data security review system to conduct national security reviews for data processing activities that affect or may affect national security. In addition, the Data Security Law provides that important data processors shall appoint a data security officer and establish a management department to take charge of data security, and such processors shall evaluate the risk of their data activities periodically and file assessment reports with the relevant regulatory authorities.

Pursuant to Measures on Cybersecurity Review (《網絡安全審查辦法》) jointly announced by the Cyberspace Administration of China and several regulatory authorities in China on 13 April 2020 and has been implemented since 1 June 2020, last amended on 28 December 2021 and has been implemented since 15 February 2022, the Cybersecurity Review Office (網絡安全審查辦公室) is established under the Cyberspace Administration of China, and responsible for formulating cybersecurity review systems and standards and organizing cybersecurity reviews. Key information infrastructure operators who purchase network products and services and network platform operators who engage in data processing activities that affect or may affect national security are subject to cybersecurity review by the Cybersecurity Review Office. Network platform operators with personal data of more than one million

users must file applications to the Cybersecurity Review Office for cybersecurity review before listing overseas. If the member units under the cybersecurity review working mechanism opine that any network products and services and data processing activities affect or potentially affect national security, the Cybersecurity Review Office has the duty to conduct a review in accordance with relevant requirements after reporting to the Central Cyberspace Affairs Commission for approval in compliance with the procedure.

Pursuant to the Regulations on the Administration of Cyber Data Security (《網絡數據安全管理條例》) (the "**Cyber Data Security Regulations**") promulgated by the State Council on 24 September 2024, which became effective on 1 January 2025, network data handlers carry out network data processing activities that affect or may affect national security, and they shall undergo a national security review in accordance with relevant national regulations. Where it is necessary to provide important data generated or collected by a network data handler during its operation within the territory of the PRC to overseas parties, such provision shall pass the security assessment for data cross-border transmission organized by the state cyberspace administration. If a network data handler identifies and declares important data according to relevant provisions of the State, which have not been notified by the relevant region or department or have not been announced to the public as important data, no security assessment is required for cross-border transmission of such data as important data. Further, the Cyber Data Security Regulations stipulate the obligations of online platform service providers to protect network data security in respect of third-party providers of products and services that access their platforms.

LAWS AND REGULATIONS RELATING TO SECURITIES AND OVERSEAS LISTING

Securities Laws and Regulations

The Securities Law of the People's Republic of China (《中華人民共和國證券法》) (the "**Securities Law**") promulgated by SCNPC on 29 December 1998 and has been implemented since 1 July 1999, last amended on 28 December 2019 and has been implemented since 1 March 2020, comprehensively regulates activities in the PRC securities market including issuance and trading of securities, takeovers by listed companies, securities exchanges and securities companies and the duties and responsibilities of securities regulatory authorities, etc. The Securities Law further regulates that a domestic enterprise issuing securities overseas directly or indirectly or listing and trading its securities overseas shall comply with the relevant provisions of the State Council and for subscription and trading of shares of domestic companies using foreign currencies, detailed measures shall be stipulated by the State Council separately. The CSRC is the securities regulatory body set up by the State Council to supervise and administer the securities market according to law, maintain order in the market, and ensure the market operates in a lawful manner. Currently, the issue and trading of H shares are principally governed by the regulations and rules promulgated by the State Council and the CSRC.

Overseas Listing

Pursuant to the Overseas Listing Trial Measures, domestic companies that seek to offer or list their securities in overseas markets, either by direct or indirect means, are required to file the required documents with the CSRC within three working days after their application for overseas [REDACTED] is submitted.

The Overseas Listing Measures provide that no overseas offering and listing shall be made under any of the following circumstances: (i) such listing and fund-raising are explicitly prohibited by law, administrative regulations or relevant state stipulations; (ii) the overseas offering or listing may endanger national security as reviewed and determined by competent authorities under the State Council in accordance with law; (iii) either the domestic company or its controlling shareholder(s), or the de facto controller(s), has/have committed crimes such as corruption, bribery, embezzlement, misappropriation of property or undermining the order of the socialist market economy during the last three years; (iv) the domestic company is suspected of committing a crime or severe violation of laws and regulations, and is under investigation in accordance with law and no clear conclusion has been reached yet; (v) there is/are material ownership dispute(s) over equity interests held by the domestic company's controlling shareholder(s) or the shareholder(s) that are controlled by the controlling shareholder(s) or the de facto controller(s). Additionally, the Overseas Listing Measures stipulate that if the following significant events take place after its oversea offering and listing, the issuer shall report the specific situation to the CSRC within three working days after the occurrence and announcement of the relevant event: (i) change of control; (ii) being subject to investigation, punishment or any other measures by overseas securities regulatory authorities or relevant competent authorities; (iii) change of listing status or listing board transfer; (iv) voluntary or compulsory termination of the listing. Meanwhile, domestic companies engaging in overseas offering and listing activities shall strictly comply with national security laws, administrative regulations and relevant rules on, among others, foreign investment, network security, and data security, and effectively fulfil their obligations to safeguard national security.

Pursuant to the Provisions on Strengthening Confidentiality and Archives Administration Concerning Overseas Securities Offering and Listing by Domestic Companies (《關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定》) jointly issued by the CSRC, MOF, the National Administration of State Secrets Protection and the National Archives Administration on 24 February 2023 and implemented since 31 March 2023, a domestic company that provides or publicly discloses, either directly or through its overseas listed entities, any documents and materials involving state secrets or work secrets of government agencies to entities such as relevant securities companies, securities service providers or overseas regulators, and individuals shall obtain approval from competent authorities with approval authority in accordance with law, and file with the secrecy administrative department at the same level. The working papers prepared within China by the securities companies and securities service providers that provide corresponding services for overseas offering and listing of domestic companies are required to be kept within China. Cross border transfer shall go through the approval procedures in accordance with relevant regulations of China.