Upon [**REDACTED**], certain transactions as set out below between us and our connected persons will constitute continuing connected transactions under Chapter 14A of the Listing Rules.

OUR CONNECTED PERSONS

The table below sets forth the parties that will become our connected persons and have entered into transactions with us which will constitute our continuing connected transactions upon [**REDACTED**]:

Connected Person	Relationship
Zhengzhong Industry Holding Group Co., Ltd. (正中產業控股集團有限公司, "**Zhengzhong Industry Holding**")	Zhengzhong Industry Holding is wholly owned by Genzon Investment, our Controlling Shareholder.
Cosmogen Biotech Co., Ltd. (創益生物科技有限公司, "**Cosmogen**")	Cosmogen is wholly owned by Genzon Investment, our Controlling Shareholder.
Guangzhou Yunshengtianji Technology Co., Ltd. (廣州雲升天紀科技有限公司, "**Yunshengtianji**")	Yunshengtianji is controlled by Genzon Investment, our Controlling Shareholder, as to more than 30%.

FULLY EXEMPT CONTINUING CONNECTED TRANSACTIONS

1. Leasing of Properties from Certain Connected Persons

During the Track Record Period and in our ordinary and usual course of business, we leased certain of our offices, warehouses and production base from our connected persons, including Zhengzhong Industry Holding, Cosmogen and Yunshengtianji. Certain of these leases are recognized as right-of-use assets in accordance with IFRS 16 "Leases" and are treated as one-off acquisitions of capital assets by our Group, which do not constitute our continuing connected transactions upon [**REDACTED**] under Chapter 14A of the Listing Rules. Notwithstanding the foregoing, certain leases from Cosmogen are short-term leases or leases for low-value asset, and are hence exempt from recognition as right-of-use assets on our balance sheet under IFRS 16. The rental expenses under such short-term leases will be accounted for as expenses in our consolidated financial statements and constitute our continuing connected transactions under the Listing Rules.

As all of the applicable percentage ratios calculated for the purpose of Chapter 14A of the Listing Rules in respect of these short-term leases, which are conducted on normal commercial terms or better, are expected to be less than 5% and the total consideration is expected to be less than HK$3,000,000, it will be exempted from the shareholders' approval, annual review and all disclosure requirements under Rule 14A.76(1) of the Listing Rules.

2. Provision of Property Management Services by Cosmogen and Yunshengtianji

Under the lease arrangements for certain of our premises leased from Cosmogen and Yunshengtianji as disclosed in "— Fully Exempt Continuing Connected Transactions — 1. Leasing of Properties from Certain Connected Persons," each of Cosmogen and Yunshengtianji has agreed to provide property management services to us for our occupation in the relevant premises, including property operation, maintenance and management.

As all of the applicable percentage ratios calculated for the purpose of Chapter 14A of the Listing Rules in respect of the provision of property management services, which are conducted on normal commercial terms or better, are expected to be less than 5% and the total consideration is expected to be less than HK$3,000,000, it will be exempted from the shareholders' approval, annual review and all disclosure requirements under Rule 14A.76(1) of the Listing Rules.

3. Purchase of Utilities from Cosmogen and Yunshengtianji

Under the lease arrangements for certain of our premises leased from Cosmogen and Yunshengtianji as disclosed in "— Fully Exempt Continuing Connected Transactions — 1. Leasing of Properties from Certain Connected Persons," each of Cosmogen and Yunshengtianji has agreed to procure the supply of utilities (including water and electricity) that we consume during our use of their respective premises. The fees charged by Cosmogen and Yunshengtianji for the aforesaid utilities will be determined on an at-cost basis with reference to the utility charges on the relevant premises paid by Cosmogen and Yunshengtianji to the relevant utility providers, which typically are at government-prescribed rates. On a monthly basis, we will confirm the consumption amounts with Cosmogen and Yunshengtianji with reference to the utility bills issued by the relevant utility providers.

The utilities are "consumer goods and services" under Rule 14A.97 of the Listing Rules because they are (i) of a type ordinarily supplied for our private use or consumption; (ii) for our own consumption and use; (iii) consumed and used by us in the same state as when they were bought; and (iv) purchased on no less favorable terms to our Group than those available from independent third parties, as such utility prices are published or publicly quoted and apply to other independent consumers. On the basis that we purchase such utilities from Cosmogen and Yunshengtianji on normal commercial terms or better in our ordinary and usual course of business, the transaction will be exempt from the shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.