

FURTHER INFORMATION ABOUT THE GROUP

Incorporation

The Company was established as a limited liability company under the laws of the PRC on April 14, 2011 and was converted into a joint stock company with limited liability on September 28, 2016. Our Company completed the listing of our A Shares on the ChiNext of the Shenzhen Stock Exchange (stock code: 300757) in January 2019.

The Company has established a place of business in Hong Kong at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. The Company was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Companies (Non-Hong Kong Companies) Regulation (Chapter 622J of the Laws of Hong Kong) on October 6, 2025, with Mr. Wong Chun Wing Samuel appointed as the Hong Kong authorized representative of the Company for acceptance of the service of process and any notices required to be served on the Company in Hong Kong.

As the Company was incorporated in the PRC, its operations are subject to the relevant laws and regulations of the PRC. A summary of the relevant aspects of laws and regulations of the PRC and the Articles of Association is set out in "Regulatory Overview" and "Appendix III — Summary of the Articles of Association" in this document, respectively.

Changes in the Share Capital of the Company

As approved by the Board on April 19, 2024 and the Shareholders' meeting on May 14, 2024, a total of 362,630 Type II Restricted Shares were granted to eligible participants pursuant to the 2021 Restricted Share Incentive Plan. The Company completed the share registration of such 362,630 Shares on June 4, 2024 and the total issued share capital of the Company increased from 110,388,986 A Shares to 110,751,616 A Shares.

As approved by the Shareholders' meeting on May 14, 2024, our Company implemented its 2023 annual equity distribution on June 13, 2024. Based on the then total issued share capital of 110,751,616 A Shares as of the record date for the equity distribution, the Company converted our capital reserves into share capital with issuance of 4 bonus shares for every 10 existing shares to our then Shareholders. Therefore, the total issued share capital of our Company increased from 110,751,616 A Shares to 155,052,262 A Shares. Subsequently, as approved by the Board on July 3, 2024, a total of 13,894 Type I Restricted Shares were repurchased by the Company under a repurchase mandate pursuant to the 2021 Restricted Share Incentive Plan and canceled on July 16, 2024. The total issued share capital of our Company then decreased from 155,052,262 A Shares to 155,038,368 A Shares.

As approved by the Board on August 25, 2023, September 22, 2023, February 27, 2024 and March 23, 2025, respectively, and by the Shareholders' meetings on October 12, 2023 and April 8, 2025, respectively, a total of 9,581,778 A shares were issued as the share consideration for the ficonTEC Acquisition and a total of 3,072,245 A shares were issued through private placement as part of the cash consideration for the ficonTEC Acquisition. See "History, Development and Corporate Structure — Major Acquisitions, Disposals and Mergers — Acquisition of ficonTEC" for more details. The total issued share capital of our Company then increased from 155,038,368 A Shares to 167,692,391 A Shares.

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As approved by the Board on April 22, 2025 and the Shareholders' meeting on June 30, 2025, a total of 84,280 Type I Restricted Shares were repurchased by the Company under a repurchase mandate pursuant to the 2021 Restricted Share Incentive Plan and canceled on September 26, 2025. The total issued share capital of our Company then decreased from 167,692,391 A Shares to 167,608,111 A Shares.

Save as disclosed above, there has been no alteration in the share capital of the Company within two years immediately preceding the date of this document.

Resolutions of the Shareholders

At the extraordinary general meeting of the Shareholders held on October 24, 2025, the following resolutions, among other things, were duly passed:

- (i) the [REDACTED] by the Company of the H Shares with a nominal value of RMB1.00 each and such H Shares be [REDACTED] on the Stock Exchange;
- (ii) the number of the H Shares to be [REDACTED] shall be no more than [REDACTED]% of the total issued share capital of the Company as enlarged by the [REDACTED] (before the exercise of the [REDACTED]), and the grant of the [REDACTED] in respect of no more than [REDACTED]% of the number of the H Shares issued pursuant to the [REDACTED];
- (iii) authorization of the Board or its authorized individuals to handle all matters relating to, among other things, the [REDACTED], the [REDACTED] and [REDACTED] of the H Shares on the Stock Exchange; and
- (iv) subject to the completion of the [REDACTED], the conditional adoption of the revised Articles of Association, which shall become effective on the [REDACTED] Date, and the authorization to the Board to amend the Articles of Association in accordance with the requirements of the relevant laws and regulations and the Listing Rules.

Subsidiaries of the Company

A summary of the corporate information and the particulars of the Company's subsidiaries are set out in Note 1 to the Accountants' Report as set out in Appendix IA.

On October 29, 2025, ficonTEST GmbH was established in Germany with an initial registered capital of EUR25,000.

Save as disclosed above has been no alteration in the share capital of the subsidiaries of the Company within two years immediately preceding the date of this document.

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Summary of Material Contracts

The Group has entered into the following contracts (not being contracts entered into in the ordinary course of business) within the two years immediately preceding the date of this document that are or may be material:

- (a) [REDACTED].
- (b) [●]

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Intellectual Property

As of the Latest Practicable Date, the following intellectual property rights are material to the Group's business:




Trademarks

As of the Latest Practicable Date, the Group had registered the following trademarks which are material to its business:

No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date (yyyy-mm-dd)
1.	Inno-telligence	11	Our Company	The PRC	26993108	2028-10-20
2.	Inno-telligence	40	Our Company	The PRC	36751849	2029-10-27
3.	Inno-telligence	37	Our Company	The PRC	36749724A	2029-12-20
4.	Inno-telligence	7	Our Company	The PRC	27009668	2028-10-20
5.	Inno-telligence	9	Our Company	The PRC	26995389	2029-01-20
6.	RoboTechnik	9	Our Company	The PRC	26990335	2029-01-20
7.	RoboTechnik	7	Our Company	The PRC	26991681	2028-10-20
8.		9	Our Company	The PRC	26999894	2029-01-20
9.		11	Our Company	The PRC	27002221	2029-04-06
10.		7	Our Company	The PRC	20375209	2027-08-06
11.		42	Our Company	The PRC	36745350	2029-10-27
12.		37	Our Company	The PRC	36739948	2029-11-06

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No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date (yyyy-mm-dd)
13.		7	Our Company	The PRC	27006431	2028-10-20
14.		35	Our Company	The PRC	36750402	2029-10-27
15.		40	Our Company	The PRC	36760692	2029-10-27
16.	RoboTechnik	11	Our Company	The PRC	27004888	2028-10-20
17.	罗博特科	37	Our Company	The PRC	36745232	2029-10-27
18.	罗博特科	7	Our Company	The PRC	36748496	2029-12-27
19.	罗博特科	42	Our Company	The PRC	36754248	2029-10-27
20.	罗博特科	9	Our Company	The PRC	36756281	2029-10-27
21.	罗博特科	11	Our Company	The PRC	36741935	2029-12-27
22.	罗博特科	7	Our Company	The PRC	47652299	2031-03-13
23.	罗博特科	35	Our Company	The PRC	36761329	2029-10-27
24.	罗博特科	7	Our Company	The PRC	43122020	2031-04-20
25.	罗博特科	40	Our Company	The PRC	36756412	2029-10-27
26.	斐控泰克	42	FSG Shanghai	The PRC	68835894	2033-06-13
27.	<i>ficon</i>	37	FSG Shanghai	The PRC	68838618	2033-06-13
28.	<i>ficon</i>	42	FSG Shanghai	The PRC	68838639	2034-01-20
29.	<i>ficonTEC</i>	42	FSG Shanghai	The PRC	68841049	2034-01-20
30.	<i>ficonTEC</i>	37	FSG Shanghai	The PRC	68849470	2033-08-20

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No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date (yyyy-mm-dd)
31.		9	FSG Shanghai	The PRC	74056180	2034-06-20
32.	飞空微组	42	FSG Shanghai	The PRC	68842671	2033-06-20
33.	飞空微组	37	FSG Shanghai	The PRC	68851848	2033-06-20
34.	飞空微组	9	FSG Shanghai	The PRC	73345003	2034-04-27
35.	斐控泰克	37	FSG Shanghai	The PRC	68851361	2033-06-20
36.	斐控泰克	9	FSG Shanghai	The PRC	72635102	2034-06-20
37. ...		9, 35, 37, 42	Our Company	Hong Kong	307038487	2035-09-21
38.	罗博特科	7, 9, 11, 35	Our Company	Hong Kong	307038478	2035-09-21
39. ...		7, 9, 11, 35	Our Company	Hong Kong	307038469	2035-09-21
40.		7, 9, 11, 35	Our Company	Hong Kong	307038450	2023-09-21

Domain Names

As of the Latest Practicable Date, the Group had registered the following domain names which are material to its business:

No.	Domain Name	Registered Owner	Expiry Date (yyyy-mm-dd)
1.	www.robotechnik.cn	Our Company	2026-12-21
2.	www.robo-technik.com	Our Company	2027-03-03
3.	www.rbt.com.cn	Our Company	2027-04-14
4.	www.robo-technik.net	Our Company	2027-01-15
5.	www.robotechnik.com.cn	Our Company	2026-12-21

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Patents

As of the Latest Practicable Date, the Group had registered the following patents which are material to its business:

No.	Patent Name	Type	Patent Holder	Jurisdiction of Registration	Patent Number	Expiry Date (yyyy-mm-dd)
1.	A kind of PV cell wafer hanging and plating device (一種太陽能電池片掛具及電鍍裝置)	Utility	Our Company	The PRC	2022208124159	2032-04-05
2.	A kind of wafer container based on the split and close the wafer mechanism and system (一種基於矽片容器的分合片機構及系統)	Utility	Our Company	The PRC	2022210534749	2032-05-04
3.	A kind of fast insertion type base for preventing the loosening of quartz boat holding teeth (一種快插式防止石英舟頂齒鬆動頂齒底座)	Utility	Our Company	The PRC	2022210982637	2032-05-08
4.	A kind of insert type PV cell wafer copper electrode plating device and method (一種插片式太陽能電池片銅電極電鍍裝置及方法)	Invention	Our Company	The PRC	2022114980283	2042-11-27
5.	A continuous plate-type transmission electroplating device (一種連續閩式傳動的電鍍裝置)	Utility	Our Company	The PRC	2023203789663	2033-03-02
6.	A multi-channel PV cell wafer copper electrode plating device (一種多通道太陽能電池片銅電極電鍍裝置)	Utility	Our Company	The PRC	2023207859307	2033-04-10
7.	A kind of fast insertion high and low type top teeth and silicon plate insertion and unloading equipment for reducing fragmentation rate (一種降低碎片率的快插高低型頂齒及矽閩插卸設備)	Utility	Our Company	The PRC	2023218008996	2033-07-09
8.	A kind of canoe transfer mechanism for double-row half cell wafers (一種雙列半片電池片的小舟傳輸機構)	Utility	Our Company	The PRC	2023218220439	2033-07-11
9.	A kind of anode box assembly (一種陽極盒組件)	Utility	Our Company	The PRC	2023227421348	2033-10-11
10.	A kind of copper plating anode assembly (一種鍍銅陽極組件)	Utility	Our Company	The PRC	2023227843104	2033-10-16

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No.	Patent Name	Type	Patent Holder	Jurisdiction of Registration	Patent Number	Expiry Date (yyyy-mm-dd)
11.	An anode box for electroplating and an electrolytic cell (一種用於電鍍的陽極盒以及電解槽)	Utility	Our Company	The PRC	2023227843123	2033-10-16
12.	A kind of drying mechanism for flower baskets and battery cells (一種花籃和電池片的烘乾機構)	Utility	Our Company	The PRC	2023228434909	2033-10-22
13.	A kind of plating flower basket fixture (一種電鍍花籃夾具)	Utility	Our Company	The PRC	2023229371822	2033-10-30
14.	A kind of anode basket and anode structure for PV cell wafer plating (一種太陽能電池片電鍍陽極籃及陽極結構)	Utility	Our Company	The PRC	2023235108891	2033-12-21
15.	A contactless conveying device for silicon wafers used in PV cell wafers (適用於太陽能電池片用矽片的無接觸輸送設備)	Invention	Our Company	The PRC	202410917082X	2044-07-09
16.	A kind of quick insertion suction cup mechanism (一種快插式吸盤機構)	Utility	Our Company	The PRC	2024218150498	2034-07-29
17.	A kind of PVD equipment transfer transition device (一種PVD設備傳輸過渡裝置)	Utility	Our Company	The PRC	2024223976760	2034-09-29
18.	A kind of PECVD reaction device and adjustment method (一種PECVD反應裝置及調節方法)	Invention	Our Company	The PRC	2025102336829	2045-02-27
19.	A kind of control method for separating recycled electrode materials of lead-acid battery (一種鉛酸蓄電池的回收電極材料分離的控制方法)	Invention	Robotechnik Nantong	The PRC	2022112395961	2042-10-10
20.	A photovoltaic panel defect detection method based on fourier transform (基於傅裡葉變換的光伏電池闕缺陷檢測方法)	Invention	Robotechnik Nantong	The PRC	2022112451389	2042-10-11

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As of the Latest Practicable Date, the Group had applied for registration of the following patents which are material to its business:

No.	Patent Name	Type	Applicant	Jurisdiction of Application	Application Number	Application Date (yyyy-mm-dd)
1.	A kind of paper sheet separating and conveying device and wafer packaging production line (一種紙片分離輸送裝置及矽片包裝生產線)	Invention	Our Company	The PRC	2022105694282	2022-05-24
2.	A kind of long transfer flower basket stopping device and conveying system (一種長傳輸花籃擋停裝置及輸送系統)	Invention	Our Company	The PRC	202311531931X	2023-11-16
3.	A kind of flower basket transplanting transferring and picking up pieces of device (一種花籃移栽傳輸接檔碎片裝置)	Invention	Our Company	The PRC	2023117698429	2023-12-21
4.	A kind of wafer variable distance transfer table and its working method (一種矽片變距傳輸工作台及其工作方法)	Invention	Our Company	The PRC	2023109182521	2023-07-25
5.	Wafer transfer device (矽片傳輸裝置)	Invention	Our Company	The PRC	2024109173211	2024-07-10
6.	A process and automation loading and unloading machine (一種工藝及自動化上下料一體機)	Invention	Our Company	The PRC	2024110771339	2024-08-07
7.	A kind of photovoltaic cell PVD vacuum coating equipment (一種光伏電池片PVD真空鍍膜設備)	Utility	Our Company	The PRC	2024223976667	2024-09-30
8.	A kind of conveying and handling equipment (一種輸送及處理設備)	PCT International Application	Our Company	The PRC	PCT/CN2024/122241	2024-09-29
9.	A kind of non-contact defect detection method for battery cell (一種電池片非接觸式缺陷檢測方法)	Invention	Our Company	The PRC	2024116695485	2024-11-21
10.	A kind of reciprocating motion laser processing and photovoltaic panel processing equipment (一種往復運動激光加工設備及光伏闢加工設備)	Utility	Our Company	The PRC	202520809931X	2025-04-27
11.	A linear loading and unloading laser processing equipment (一種直線型上下料激光加工設備)	Utility	Our Company	The PRC	2025208011949	2025-04-25
12.	A kind of single upper, single lower laser processing equipment (一種單上、單下激光加工設備)	Utility	Our Company	The PRC	2025208011968	2025-04-25

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No.	Patent Name	Type	Applicant	Jurisdiction of Application	Application Number	Application Date (yyyy-mm-dd)
13.	A passivation transfer device and passivation processing system (一種鈍化轉運裝置及鈍化加工系統)	Utility	Our Company	The PRC	2025207616963	2025-04-22
14.	An atomic layer deposition equipment and processing method (一種原子層沉積設備及加工方法)	Invention	Our Company	The PRC	2025105039576	2025-04-22
15.	A quartz tube device and diffusion furnace (一種石英管裝置及擴散爐)	Utility	Our Company	The PRC	2025204734489	2025-03-18

Copyrights

As of the Latest Practicable Date, the Group had registered the following copyrights which are material to its business:

No.	Copyright Name	Registrant	Registration Number	Registration Date (yyyy-mm-dd)
1.	Gantry-type thermal oxygen automation control software system based on TwinCAT3 (基於TwinCAT3的龍門架型熱氧自動化控制軟件系統)	Our Company	2022SR0071692	2022-01-11
2.	Automation control system for one-half cell wafer pouring machine based on Mitsubishi control system (基於三菱控制系統的二分之一片倒片機自動化控制系統)	Our Company	2022SR0068654	2022-01-11
3.	Based on one-half cell wafer robot running development program software (基於二分之一電池片片機械手運行開發程序軟件)	Our Company	2022SR0071880	2022-01-11
4.	Half-sheet graphite boat wafer anomaly detection system (半片石墨舟矽片異常檢測系統)	Our Company	2022SR0000920	2022-01-04
5.	Process control software system based on Beckhoff TwinCAT for continuous copper plating of battery cells (基於倍福TwinCAT電池片連續式銅電鍍工藝控制軟件系統)	Our Company	2024SR0118503	2024-01-17
6.	Automatic cartoning and palletising control software system based on Huichuan InoProShop PV cell box (基於匯川InoProShop太陽能電池盒的自動裝箱碼垛控制軟件系統)	Our Company	2024SR0112039	2024-01-17

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No.	Copyright Name	Registrant	Registration Number	Registration Date (yyyy-mm-dd)
7.	PV horizontal copper plating automation control software system based on TwinCAT3 (基於TwinCAT3的光伏水平銅電鍍自動化控制軟件系統)	Our Company	2024SR0112128	2024-01-17
8.	RoboTechnik poly appearance defects detection software (羅博特科Poly外觀缺陷檢測軟件)	Our Company	2024SR1955669	2024-12-02
9.	RoboTechnik backside coating defects detection software (羅博特科背鍍膜外觀缺陷檢測軟件)	Our Company	2024SR1951445	2024-12-02
10.	RoboTechnik cell chipping detection software system (羅博特科電池片崩邊缺角檢測軟件系統)	Our Company	2024SR1696252	2024-11-05
11.	RoboTechnik Tray Positioning Software (羅博特科料盤定位軟件)	Our Company	2024SR1949406	2024-12-02
12.	RoboTechnik software system for detecting hidden cleaning defects (羅博特科清洗隱裂缺陷檢測軟件系統)	Our Company	2024SR1688613	2024-11-04
13.	RoboTechnik software system for detecting defects in the appearance of the coating (羅博特科正鍍膜外觀缺陷檢測軟件系統)	Our Company	2024SR1844615	2024-11-20
14.	RoboTechnik diffusion defect detection software (羅博特科擴散缺陷檢測軟件)	Our Company	2024SR2050188	2024-12-11
15.	RoboTechnik robVision vision software (羅博特科robVision視覺軟件)	Our Company	2025SR0211353	2025-02-07

DISCLOSURE OF INTERESTS

Disclosure of Interests of Directors and Chief Executive of the Company

Immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the [REDACTED]), the interests and/or short positions (as applicable) of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and any interests and/or short positions (as applicable) in shares, underlying shares or debentures of any of the associated corporations of the Company (within the meaning of Part XV of the SFO) which (1) will have to be notified to the 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 the Company and the Stock Exchange, in each case once the H Shares are [REDACTED] on the Stock Exchange, will be as follows:

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(i) Interests in the Company

Name of Director or chief executive	Nature of interest	Number and description of Shares or underlying Shares held	Shareholding in A Shares upon completion of the [REDACTED] ⁽¹⁾	Shareholding in total issued share capital upon completion of the [REDACTED] ⁽¹⁾
Mr. Dai ⁽²⁾	Beneficial owner	6,593,408 A Shares	3.93%	[REDACTED]%
	Interest in controlled corporation	47,193,145 A Shares	28.16%	[REDACTED]%
Ms. Li Liangyu	Beneficial owner	13,836 A Shares	0.008%	[REDACTED]%

Notes:

- (1) The calculation is based on the total number of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the [REDACTED]).
- (2) As of the Latest Practicable Date, Yuanjiesheng was owned by Mr. Dai as to approximately 55.48% and Mr. Dai served as the general partner of Ningbo Kejun. By virtue of the SFO, Mr. Dai is deemed to be interested in the A Shares held by Yuanjiesheng and Ningbo Kejun. For details of the shareholding structure of Yuanjiesheng, Ningbo Kejun and their interests in the Company, see “History, Development and Corporate Structure — Our Corporate Structure Immediately prior to the Completion of the [REDACTED].”

(ii) Interests in the associated corporations of the Company

So far as the Directors are aware, immediately following the completion of the [REDACTED], no Directors or the chief executive will, directly or indirectly, be interested in the Shares, underlying Shares and debentures of the Company or the shares, underlying shares or debentures of any of the associated corporations of the Company.

Disclosure of Interests of Substantial Shareholders

(i) Interests in the Company

Save as disclosed in “Substantial Shareholders” in this document and “— Disclosure of Interests of Directors and Chief Executive of the Company — (i) Interests in the Company” in this section, the Directors are not aware of any person who will have an interest or a short position in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

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(ii) Interests in other member of the Group

Member of the Group	Name of substantial shareholder	Approximate percentage of the issued voting shares held by the substantial shareholder
Robotechnik Europe.....	Mr. Michael Hitzker	15%

Save as disclosed above, the Directors are not aware of any person who will be, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of the Group.

FURTHER INFORMATION ABOUT THE DIRECTORS

Particulars of the Service Contracts

Each of the Directors [has entered] into a service contract with the Company. The principal particulars of these service contracts comprise (a) the term of the service; (b) termination provisions; and (c) dispute resolution provision. The service contracts may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time.

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

Remuneration of Directors

For details of the remuneration of Directors, see "Directors and Senior Management — Remuneration" and Note 14 in "Appendix IA — Accountants' Report of The Group."

Agency Fees or [REDACTED] Received

The [REDACTED] will receive an [REDACTED] in connection with the [REDACTED], as detailed in " [REDACTED]." Save in connection with the [REDACTED], no [REDACTED], discounts, brokerages or other special terms have been granted by the Group to any person (including the Directors, promoters and experts referred to in "— Other Information — Qualifications and Consents of Experts" below) in connection with the issue or sale of any capital or security of the Company or any member of the Group within the two years immediately preceding the date of this document.

Within the two years immediately preceding the date of this document, no [REDACTED] has been paid or is payable for [REDACTED], agreeing to [REDACTED], procuring [REDACTED] or agreeing to procure [REDACTED] for any share in or debentures of the Company.

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Personal Guarantees

The Directors have not provided personal guarantees in favor of lenders in connection with banking facilities granted to the Group.

Disclaimers

- (a) None of the Directors nor any of the experts referred to in "— Other Information — Qualifications and Consents of Experts" below has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by, or leased to, any member of the Group, or are proposed to be acquired or disposed of by, or leased to, any member of the Group.
- (b) Save in connection with the [REDACTED], none of the Directors nor any of the experts referred to in "— Other Information — Qualifications and Consents 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 the Group.
- (c) No cash, securities or other benefit has been paid, allotted or given within the two years preceding the date of this document to any promoter of the Company nor is any such cash, securities or benefit intended to be paid, allotted or given on the basis of the [REDACTED] or related transactions as mentioned.

2021 RESTRICTED SHARE INCENTIVE PLAN

In December 2021, the Company adopted the 2021 Restricted Share Incentive Plan. The following is a summary of the principal terms of the 2021 Restricted Share Incentive Plan. As of the Latest Practicable Date, the Company actually granted 562,878 Restricted Shares (as enlarged by capitalization issue) to 43 participants. As of the Latest Practicable Date, all Restricted Shares under the 2021 Restricted Share Incentive Scheme have been either unlocked/vested and are beneficially owned by the grantees or had been lapsed/repurchased and canceled by the Company. Accordingly there was no outstanding Restricted Share under the 2021 Restricted Share Incentive Plan as of the Latest Practicable Date. The terms of the 2021 Restricted Share Incentive Plan are not subject to the provisions of Chapter 17 of the Listing Rules as they do not involve any grant of Restricted Shares by the Company after the [REDACTED] and all the underlying Shares are now beneficially owned by the grantees.

(a) Purpose

The purpose of the 2021 Restricted Share Incentive Plan is to establish and improve the Company's long-term incentive mechanism, to attract and retain talents and to fully mobilize the enthusiasm of the Company's core team. The 2021 Restricted Share Incentive Plan is implemented to effectively align the interests of the Shareholders, the Company and the core team, to ensure all parties to jointly focus on the Company's long-term development and guarantee the achievement of the Company's development strategies, as well as business targets.

(b) Administration

The 2021 Restricted Share Incentive Plan is subject to the approval of the Shareholders' meeting, the administration of the Board and the supervision of the board of supervisors and independent Directors of the Company.

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(c) Participants

The participants of the 2021 Restricted Share Incentive Plan include Directors (excluding independent non-executive Directors), senior management, and core business and technology staff of the Company, as well as employees of the subsidiaries of the Company. The scope of participants of the 2021 Restricted Share Incentive Plan excludes the independent Directors, supervisors, Shareholders or *de facto* controllers who individually or collectively hold more than 5% of the Shares and their spouse, parents or children.

(d) Source and maximum number of Restricted Shares

The underlying Shares of the 2021 Restricted Share Incentive Plan are the A Shares issued by the Company.

The maximum number of Restricted Shares that can be granted under the 2021 Restricted Share Incentive Plan is 3,030,000 Restricted Shares, including 485,000 reserved Restricted Shares. Restricted Shares granted under the 2021 Restricted Share Incentive Plan are divided into two categories as follows:

The maximum number of Type I Restricted Shares that can be granted under the 2021 Restricted Share Incentive Plan is 300,000 Restricted Shares, including 48,500 reserved Type I Restricted Shares. Type I Restricted Shares are subject to a lock-up period as set out in paragraph (g) below and will only be unlocked upon fulfilling the unlocking conditions stipulated under the 2021 Restricted Share Incentive Plan (the "**Type I Scheme**").

The maximum number of Type II Restricted Shares that can be granted under the 2021 Restricted Share Incentive Plan is 2,730,000 Restricted Shares, including 436,500 reserved Type II Restricted Shares. Type II Restricted Shares are subject to a vesting period as set out in paragraph (g) below and will only be vested upon fulfilling the vesting conditions stipulated under the 2021 Restricted Share Incentive Plan (the "**Type II Scheme**").

(e) Term and date of grant

The Type I Scheme shall be effective from the completion date of registration of grant of Type I Restricted Shares (the "**Registration Date**") up to the date when all the Type I Restricted Shares are unlocked or have been repurchased and canceled pursuant to the 2021 Restricted Share Incentive Plan, provided that the term of the Type I Scheme shall not exceed 48 months in any event.

The Type II Restricted Share Incentive Scheme shall be effective from the date of the initial grant of Type II Restricted Shares up to the date when all the Type II Restricted Shares have been vested or lapsed pursuant to the 2021 Restricted Share Incentive Plan, provided that the term of the Type II Scheme shall not exceed 48 months in any event.

The date on which the Restricted Shares are granted shall be determined by the Board after the approval of the 2021 Restricted Share Incentive Plan by the Shareholders' general meeting. Our Company shall announce and register (where applicable) the granted Restricted Shares within 60 days and grant the reserved Restricted Shares within 12 months after the approval of the 2021 Restricted Share Incentive Plan by the Shareholders' general meeting.

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Failure to complete the procedures within such time will result in termination of the 2021 Restricted Share Incentive Plan and lapse of the remaining Restricted Shares.

(f) Conditions to the grant of Restricted Shares

The Restricted Shares (including the Type I Restricted Shares and the Type II Restricted Shares) under the 2021 Restricted Share Incentive Plan will only be granted to eligible participants if the following conditions are fulfilled:

- (i) with respect to the Company, none of the following circumstances having occurred:
 - (1) an audit report with an adverse opinion or a disclaimer of opinion has been issued by the reporting accountant with respect to the accountants' report of the Company for the most recent fiscal year;
 - (2) an audit report with an adverse opinion or a disclaimer of opinion has been issued by the reporting accountant with respect to the internal control of the financial report for the most recent fiscal year;
 - (3) the Company has not distributed dividends in accordance with the laws and regulations, the Articles of Association or the Company's public commitment within the last 36 months after its listing;
 - (4) applicable laws and regulations prohibit the implementation of share incentive; or
 - (5) other circumstances determined by the CSRC; and
- (ii) with respect to a grantee, none of the following circumstances having occurred:
 - (1) the grantee has been regarded as an inappropriate person by the stock exchange within the last 12 months;
 - (2) the grantee has been regarded as an inappropriate person by the CSRC and its local office within the last 12 months;
 - (3) the grantee has received administrative penalty or been prohibited from entering into the securities market by the CSRC and its local office due to material non-compliance with applicable laws and regulations within the last 12 months;
 - (4) the grantee is not qualified to serve as a director or senior management according to the PRC Company Law;
 - (5) the grantee is prohibited from participating in any share incentive of listed companies according to applicable laws and regulations; or
 - (6) other circumstances determined by the CSRC.

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(g) Unlocking and vesting of Restricted Shares

The lock-up period for Type I Restricted Shares commences from the Registration Date and the interval between the Registration Date and the date of unlocking of the Type I Restricted Shares shall be 12, 24 or 36 months. The Type I Restricted Shares shall not be transferred, pledged or used to repay debts during the lock-up period. Type I Restricted Shares will be unlocked in tranches of 30%, 30% and 40% in each of the three lock-up periods that occur between the first trading date after 12-month anniversary from the Registration Date and the last trading day up to 48-month anniversary from the Registration Date, respectively.

The vesting period for Type II Restricted Shares commences from the grant date and the interval between the grant date and the date of vesting of the Type II Restricted Shares shall be 12, 24 or 36 months. The Type II Restricted Shares shall not be transferred, pledged or used to repay debts during the vesting period. Type II Restricted Shares will be vested in tranches of 30%, 30% and 40% in each of the three vesting periods that occur between the first trading date after 12-month anniversary from the grant date and the last trading day up to 48-month anniversary from the grant date, respectively.

The grantees shall pay the price of RMB29.81 per Share upon fulfillment of all the unlocking or vesting conditions of the Restricted Shares to purchase A Shares pursuant to the 2021 Restricted Share Incentive Plan.

The number of Restricted Shares granted and/or the grant prices shall be adjusted upon the occurrence of certain events, including increase in the share capital by way of capitalization of capital reserves, issue of bonus shares, subdivision of shares and issue of new shares. Our Company may repurchase and cancel the granted but not unlocked Type I Restricted Shares or void the granted but not vested Type II Restricted Shares upon occurrence of certain events, including but not limited to the termination of employment of the grantees. Subject to the price adjustment mechanisms and other terms and conditions as set out under the 2021 Restricted Share Incentive Plan, the price payable by our Company for the repurchase of Type I Restricted Shares shall be equivalent to the sum of the grant price of the relevant Type I Restricted Shares and the interest accrued on bank deposits for the same period.

(h) Dividend and voting rights

Upon unlocking or vesting of the Restricted Shares by our Company, the grantees of restricted Shares will be entitled to exercise the right of Shareholders, including, among others, the right to receive dividends and voting rights.

OTHER INFORMATION

Estate Duty

The Directors have been advised that no material liability for estate duty is likely to fall on the Group.

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Litigation

As of the Latest Practicable Date, the Company was not engaged in any outstanding litigation or arbitration which may have material adverse effect on the [REDACTED] and, so far as the Directors are aware, no material litigation or claim was pending or threatened by or against the Company.

Joint Sponsors

The Joint Sponsors satisfy the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

The aggregate fee payable by us to the Joint Sponsors for acting as the sponsors in connection with the [REDACTED] on the Stock Exchange is US\$1 million.

Preliminary Expenses

The Company has not incurred any material preliminary expenses.

Promoters

The promoters of the Company are Jiesheng Electronics, Ms. Li Jie (李潔), Shanghai Kejun, Mr. Xia Chengzhou (夏承周), Shanghai Songge Investment Management Center (Limited Partnership) (上海頌歌投資管理中心(有限合夥)), Mr. Xu Long (徐龍) and Shanghai Nengjun Investment Management Center (Limited Partnership) (上海能駿投資管理中心(有限合夥)).

Within the two years immediately preceding the date of this document, no cash, securities, or other benefit has been paid, allotted or given, or has been proposed to be paid, allotted or given, to any of the promoters named above in connection with the [REDACTED] or the related transactions described in this document.

Qualifications and Consents of Experts

The qualifications of the experts which have given opinions or advice which are contained in, or referred to in, this document are as follows:

<u>Name of Expert</u>	<u>Qualifications</u>
Huatai Financial Holdings (Hong Kong) Limited	A licensed corporation under the SFO for carrying on type 1 (dealing in securities), type 2 (dealing in futures contracts), type 3 (leveraged foreign exchange trading), type 4 (advising on securities), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) of the regulated activities as defined under the SFO

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<u>Name of Expert</u>	<u>Qualifications</u>
Citigroup Global Markets Asia Limited	A licensed corporation under the SFO for carrying on type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts), type 6 (advising on corporate finance) and type 7 (providing automated trading services) of the regulated activities as defined under the SFO
Orient Capital (Hong Kong) Limited	A licensed corporation under the SFO for carrying on type 6 (advising on corporate finance) of the regulated activities as defined under the SFO
Grant Thornton Hong Kong Limited	Certified Public Accountants, and Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
Grandall Law Firm (Shanghai) ..	PRC legal advisor
China Insights Industry Consultancy Limited	Independent industry consultant
Katten Muchin Rosenman LLP ...	Legal advisor as to international sanctions, export control and U.S. outbound investment rule

Each of the experts listed above has given and has not withdrawn its written consent to the issue of this document with the inclusion of its report and/or letter and/or opinion and/or references to its name included herein in the form and context in which they respectively appear.

Binding Effect

This document shall have the effect, if an application is made in pursuance hereof, 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 so far as applicable.

Bilingual Document

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

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Miscellaneous

Save as otherwise disclosed in this document,

- (a) within the two years preceding the date of this document, no share or loan capital of the Company or any of its subsidiaries has been issued or has been agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
- (b) no share or loan capital of the Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
- (c) no founder, management or deferred shares of the Company or any of its subsidiaries have been issued or have been agreed to be issued;
- (d) except for our A Shares which are listed on the Shenzhen Stock Exchange, none of the equity and debt securities of the Company or its subsidiary is presently [REDACTED] or [REDACTED] in on any other stock exchange nor is any listing or permission to deal being or proposed to be sought;
- (e) the Company has no outstanding convertible debt securities or debentures; and
- (f) none of the experts listed under "— Qualifications and Consents of Experts":
 - (i) is interested beneficially or non-beneficially in any shares in any member of the Group; or
 - (ii) has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group save in connection with the [REDACTED].