1. FURTHER INFORMATION ABOUT OUR COMPANY

A. Incorporation

On May 3, 2018, our Company was established as a limited liability company in the PRC, with a registered capital of RMB1.00 million. On January 29, 2022, our Company was converted into a joint stock company with limited liability.

Our registered office is at 1/F, Building 4, No. 1699 Jinhe Road, China (Sichuan) Pilot Free Trade Zone, Chengdu, PRC. We have established a place of business in Hong Kong at 31/F., Tower Two, Times Square 1 Matheson Street, Causeway Bay Hong Kong, and have been registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on June 28, 2024. Ms. Yu Wing Sze has been appointed as our authorized representative for the acceptance of services of process and notices on behalf of our Company in Hong Kong. Our address for acceptance of service of process in Hong Kong is the same as the address of our principal place of business in Hong Kong.

As we are incorporated in the PRC, we 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 our Articles of Association is set out in "Regulatory Overview" and Appendices VI and VII to this document.

B. Changes in the Share Capital of our Company

The following sets out the changes in the share capital of our Company within two years immediately preceding the date of this document:

On December 23, 2024, our Company completed the SAMR registration in respect of the increase of its registered capital from approximately RMB35.22 million to approximately RMB36.98 million.

On January 3, 2025, our Company completed the SAMR registration in respect of the increase of its registered capital from approximately RMB36.98 million to approximately RMB38.31 million.

On August 14, 2025, our Company completed the SAMR registration in respect of the increase of its registered capital from approximately RMB38.31 million to approximately RMB39.63 million.

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

C. Resolutions of the Shareholders of our Company dated January 19, 2025, August 22, 2025 and April 22, 2026

On January 19, 2025, August 22, 2025 and April 22, 2026, the shareholders of our Company passed, among other things, the following resolutions:

(a) the sub-division of H Shares with nominal value of RMB1.0 each on the basis of 1:10, effective immediately prior to the [**REDACTED**], and taking into account the Share Subdivision, the issue of H Shares with a nominal value of RMB0.1 each and such H Shares be [**REDACTED**] on the Stock Exchange;

(b) the number of H shares to be issued shall be no more than [**REDACTED**] Shares, representing approximately [**REDACTED**]% of the total issued share capital of our Company as enlarged by the [**REDACTED**] (taking into account the Share Subdivision), and the grant of the [**REDACTED**] and the [**REDACTED**], each in respect of no more than 15% of the initial number of H Shares to be issued pursuant to the [**REDACTED**];

(c) subject to the CSRC's approval, upon completion of the [**REDACTED**] (taking into account the Share Subdivision), certain Unlisted Shares will be converted into H Shares on a one-for-one basis;

(d) authorization to the Board or its authorized individual to handle all matters relating to, among other things, the [**REDACTED**], the issue and the [**REDACTED**] of H Shares on the Hong Kong Stock Exchange; and

(e) subject to the completion of the [**REDACTED**], the conditional adoption of the revised Articles of Association, which shall become effective on the [**REDACTED**].

D. Subsidiaries of Our Company

(a) Subsidiaries

Certain details of our subsidiaries are set forth in the Accountant's Report in Appendix I to this document.

(b) Changes in the share capital of our subsidiaries

On February 27, 2025, the registered capital of Haikou Guoxing Kongtian Technology Co., Ltd (海口市國星空天科技有限公司) increased from RMB5 million to RMB18 million.

On April 14, 2025, the registered capital of Chengdu Guoxing Yuhang Wenhua Fazhan Co., Ltd. (成都國星宇航文化發展有限公司) increased from RMB2 million to RMB10 million.

On August 4, 2025, the registered capital of Hangzhou Lingjing Universe Intelligent Technology Co., Ltd. (杭州靈境宇宙智能科技有限公司) increased from RMB1 million to RMB30 million.

On December 1, 2025, the registered capital of Chengdu Guoxing Yuhang Wenhua Fazhan Co., Ltd. (成都國星宇航文化發展有限公司) increased from RMB10 million to RMB16 million.

Save as disclosed above and in "History, Development and Corporate Structure", there has been no alteration in the share capital of any of the subsidiaries of our Company within the two years immediately preceding the date of this document.

2. FURTHER INFORMATION ABOUT OUR BUSINESS

A. Summary of Our Material Contract

We have entered into the following contract (not being contracts entered into in the ordinary course of business) within two years preceding the date of this document which is or may be material, and a copy has been published on the Stock Exchange's website and our Company's own website:

(a) the [**REDACTED**].

B. Intellectual Property Rights

(a) Patents

As of the Latest Practicable Date, our Group has the following patents granted in the PRC which are considered by us to be or may be material to our business:

No.	Patent Owner	Patent Name	Type	Patent No.	Grant Date
1 . . .	The Company	一種衛星屏幕顯示系統與太陽能電池陣基板一體化的裝置	Invention	202411915169.X	2025.12.12
2 . . .	The Company	一種衛星在軌星屏系統試驗方法、介質及設備	Invention	202311511294.X	2024.10.15
3 . . .	The Company	一種模擬衛星姿態影響載荷成像效果的方法、裝置及設備	Invention	202311235075.3	2024.9.20
4 . . .	The Company	一種星載實時林火智能檢測方法、裝置、設備及介質	Invention	202310752333.9	2024.7.5
5 . . .	The Company	一種星上在軌雲檢測的方法、系統及設備	Invention	202310329619.6	2023.6.9
6 . . .	The Company	星載以太網通訊系統	Invention	202210046343.6	2022.4.26
7 . . .	The Company	自動化半物理衛星能源測試系統及方法	Invention	202210019440.6	2022.3.25
8 . . .	The Company	微納衛星智能設計平台	Invention	201910376318.2	2021.1.12
9 . . .	Chengdu Xingshidai	Satellite Data Processing Method, Apparatus, and Satellite Backup Subsystem (一種衛星數據處理方法、裝置及衛星備份子系統 XZL20305)	Invention	US17/419,703	2022.8.16

No.	Patent Owner	Patent Name	Type	Patent No.	Grant Date
10. . .	Chengdu Xingshidai	Satellite Control Method and Apparatus (一種衛星控制方法及裝置 XZL21308)	Invention	US17/419,701	2022.4.26
11. . .	Sichuan Xingshidai Zhineng Satellite Technology Co., Ltd. (四川省星時代智能衛星科技有限公司) ("**Sichuan Xingshidai**")	一種衛星能源系統及工作狀態的主動均衡方法	Invention	202311384936.4	2026.4.14
12. . .	Sichuan Xingshidai	降低通信衛星能耗的電路及其設計方法	Invention	202311239610.2	2025.3.18
13. . .	Shanghai Guoxing Zhilian Aerospace Technology Co., Ltd. (上海國星智聯航天科技有限公司) ("**Shanghai Guoxing**")	衛星地測口數據無線透傳方法、系統、設備及介質	Invention	202211466336.8	2023.4.4
14. . .	Shanghai Guoxing	一種衛星供電測試方法、裝置、設備及介質	Invention	202211473349.8	2023.2.7
15. . .	Shanghai Guoxing	用於優化衛星太陽能電池陣的瓦時能量計算方法和裝置	Invention	202211009278.6	2023.1.10

(b) Trademarks

As of the Latest Practicable Date, the following trademarks have been registered in the name of the relevant member of our Group which are considered by us to be or may be material to our business:

No.	Trademark Registrant	Trademark	Registration Number	Place of Registration	Class	Valid Period
1. . . .	The Company	ADASPACE	33102000	China	35	2020.4.28-2030.4.27
2. . . .	The Company	国星宇航	31954841	China	9	2020.5.14-2030.5.13
3. . . .	The Company	国星宇航	31923251	China	12	2020.5.14-2030.5.13
4. . . .	The Company	ADASPACE 国星宇航	306601536	Hong Kong	9, 39, 42	2024.4.7-2034.3.7

(c) Software Copyrights registered

As at the Latest Practicable Date, we have registered the following software copyrights which we consider to be or may be material to our business:

No.	Registered Owner	Copyright	Version Number	Registration Number	Registration Date
1 . . .	The Company	星河大模型開發平台	V1.0	2024SR2087001	2024.12.16
2 . . .	The Company	星問AI智能助手	V1.0	2024SR1729881	2024.11.8
3 . . .	The Company	衛星靈境引擎服務平台	V1.0	2024SR1304962	2024.9.4
4 . . .	The Company	衛星動態跟蹤目標系統	V1.0	2018SR922423	2018.11.19
5 . . .	Chengdu Xingshidai	ADACLOUD SOFTWARE	V1.0	2020SR0306114	2020.4.2
6 . . .	Chengdu Xingshidai	林業之眼監控管理系統	V1.0	2019SR1262716	2019.12.3
7 . . .	Sichuan Xingshidai	AI-9載荷軟件調度系統	V1.0	2024SR1425200	2024.9.25
8 . . .	Sichuan Xingshidai	衛星測控站實驗測控服務軟件	V1.0	2024SR1420725	2024.9.25
9 . . .	Sichuan Xingshidai	衛星變軌仿真軟件	V1.0	2024SR1336965	2024.9.9
10. . .	Sichuan Xingshidai	星載姿控板嵌入式軟件	V2.0	2024SR0768505	2024.6.5
11. . .	Sichuan Xingshidai	衛星遙測顯示軟件	V1.0	2024SR0724380	2024.5.28
12. . .	Sichuan Xingshidai	衛星姿軌控仿真分析評估平台	V1.0	2024SR0724867	2024.5.28
13. . .	Sichuan Xingshidai	星務嵌入式軟件	V1.0	2024SR0723836	2024.5.28
14. . .	Sichuan Xingshidai	衛星帆板電源陣列模擬器上位機控制器	V1.0	2024SR0721370	2024.5.27
15. . .	Sichuan Xingshidai	衛星任務規劃仿真推演軟件	V1.0	2022SR0363977	2022.3.18

(d) Domain Names

As of the Latest Practicable Date, the following domain names have been registered in the name of the relevant member of our Group which are considered by us to be or may be material to our business:

No.	Registered Owner	Domain Name	Effective Period
1.	The Company	adaspace.com	2025.11.28-2026.11.28

3. FURTHER INFORMATION ABOUT OUR DIRECTORS

A. Particulars of Directors' Contracts

Each of the Directors [entered into] a service contract or appointment letter with our Company. The principal particulars of these service contracts and appointment letters comprise (i) the terms of the service and (ii) termination provisions in accordance with their respective terms. The service contracts and appointment letters may be renewed in accordance with our Articles of Association and the applicable laws, rules and regulations.

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

B. Directors' Remuneration

Save as disclosed in "Directors and Senior Management — Remuneration of Directors" and under Note 8 to the financial information in the Accountant's Report set out in Appendix I, no Director received any other fees, salaries, allowances, share based compensation, pension schemes contribution and other benefits in kind (if applicable) from our Company in respect of each of the years ended December 31, 2023 and 2024 and 2025.

Under the arrangement currently in force, the aggregate amounts of remuneration payable by our Company to our Directors for the year ending December 31, 2026 to be approximately RMB7.7 million. The actual remuneration of Directors in 2026 may be different from the expected remuneration.

4. DISCLOSURE OF INTERESTS

A. Substantial Shareholders

Save as disclosed below and in the section headed "Substantial Shareholders" in this document, up to the Latest Practicable Date, our Directors were not aware of any other person, not being a Director or chief executive of our Company, who had an interest or short position in the Shares and underlying Shares of our Company, which following the completion of the [**REDACTED**], would fall to be disclosed to our Company under the provisions of Divisions 2 an 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 10% or more of the issued voting Shares of our Company or any member of our Group.

Member of our Group	Person/Entity with 10% or more interest	Capacity	Approximate Percentage of Interest
Shenzhen Kongtian Chuangxin Technology Co., Ltd. (深圳空天創新科技有限公司)	Guangdong Hengxin Fund Management Co., Ltd. (廣東恒信基金管理有限公司)	Beneficial interest	10.0%
Shenzhen Kongtian Zhineng Chuangxin Technology Co., Ltd. (深圳空天智能創新科技有限公司)	CUHK (Shenzhen) Asset Management Co., Ltd. (港中大(深圳)資產經營有限公司)	Beneficial interest	25.0%
Guanghan Xingshidai Aerospace Technology Co., Ltd. (廣漢星時代宇航科技有限公司)	Guang Xin Development	Beneficial interest	40.0%
Tai'an Guoxing Dongyue Zhihui Technology Co., Ltd. (泰安市國星東岳智慧科技有限公司)	Tai'an Dongyue Construction Co., Ltd. (泰安市東岳建設有限公司)	Beneficial interest	49.0%
Chengdu Guoxing Ronghai Technology Co., Ltd. (成都國星融海科技有限公司)	Chengdu Ronghai Yuntong Earthquake Resistant Technology Co., Ltd. (成都融海運通抗震科技有限責任公司)	Beneficial interest	49.0%
Neijiang Guoxing Kongtian Technology Co., Ltd. (內江國星空天科技有限公司)	Neijiang High-tech Investment	Beneficial interest	49.0%
Qingdao Guoxing Hainuo Zhihui Technology Co., Ltd. (青島國星海諾智慧科技有限公司)	Qingdao Hainuo Investment Development Co., Ltd. (青島海諾投資發展有限公司)	Beneficial interest	49.0%
Chengdu Guoxing Kongtian	Chengdu Shuzhou Xingsuan Technology Industry Development Co., Ltd. (成都蜀州星算科技產業發展有限公司)	Beneficial interest	49%

B. Directors or Chief Executives

Save as disclosed below and in the section headed "Substantial Shareholders" in this document, immediately following completion of the [**REDACTED**] (and assuming the [**REDACTED**] and the [**REDACTED**] are not exercised), none of our Directors or chief executive of our Company has any interest and/or short position in the Shares, underlying Shares and debentures of our Company or any of its associated corporations (within the meaning of Part XV of the SFO), which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which has been taken or is deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to our Company and the Stock Exchange.

Interests in our Company

				As of the Latest Practicable Date		Immediately following the completion of the Share Subdivision, the Conversion of Unlisted Shares into H Shares and the [REDACTED] (assuming the [REDACTED] and the [REDACTED] are not exercised)		
Name	**Position held within our Company**	**Type of Shares held**	**Nature of interest**	**Number of Shares held**	**Approximate percentage of shareholding interest in the total share capital**	**Number of Shares held**	**Approximate percentage of shareholding in the relevant type of Shares(2)**	**Approximate percentage of shareholding in the total issued Share capital of our Company**
Dr. Lu Chuan . .	Executive Director and chairman of the Board	Unlisted Shares	Interests in controlled corporation(3)	12,864,728	22.48%	[REDACTED]	[REDACTED]	[REDACTED]
		H Shares	Interest in controlled corporation(3)	198,140	0.35%	[REDACTED]	[REDACTED]	[REDACTED]
Dr. Sheng Xitai	Non-executive Director	Unlisted Shares	Interest in controlled corporation(4)	5,032,742	8.79%	[REDACTED]	[REDACTED]	[REDACTED]
		H Shares	Interest in controlled corporation(4)	–	–	[REDACTED]	[REDACTED]	[REDACTED]

Notes:

(1) All interests stated are long position.

(2) The calculation is based on the assumption that immediately following the completion of the Share Subdivision, the Conversion of Unlisted Shares into H Shares and the [**REDACTED**], there will be (i) a total number of [**REDACTED**] Unlisted Shares in issue; and (ii) a total number of [**REDACTED**] H Shares (including [**REDACTED**] H Shares converted from Unlisted Shares taking into account the Share Subdivision and assuming the [**REDACTED**] and the [**REDACTED**] are not exercised) in issue.

(3) Dr. Lu Chuan is the general partner of Beijing Xingrong Yuhang, Beijing New Era Space and Haikou Xingsuan. Therefore, Dr. Lu Chuan is deemed to be interested in the Shares respectively held by Beijing Xingrong Yuhang, Beijing New Era Space and Haikou Xingsuan. As of the Latest Practicable Date, Beijing Xingrong Yuhang, Beijing New Era Space and Haikou Xingsuan controlled 15.74%, 6.74% and 0.35% equity interests in our Company, respectively.

(4) The general partner(s) of (a) Hongtai Industrialization is Beijing Hongtai Tongchuang, (b) Hongtai Kuyu are Beijing Hongtai Tongchuang and Hongtai Lecheng, (c) Wuxi Guoxing Fund is Wuxi Xingxin Co-Creation Investment, and (d) Wuxi Xinzhi is Wuxi Xingxin Co-Creation Investment. Beijing Hongtai Tongchuang, Hongtai Lecheng and Wuxi Xingxin Co-Creation Investment are ultimately owned by Dr. Sheng Xitai, our non-executive Director. As such, Dr. Sheng Xitai is deemed to be interested in the Shares held by Hongtai Industrialization, Hongtai Kuyu, Wuxi Guoxing Fund and Wuxi Xinzhi for the purpose of Part XV of the SFO.

C. Disclaimers

Save as disclosed in this document:

(a) none of our Directors or chief executive of Our Company has any interests and short positions in the shares, underlying shares and debentures of our Company or any associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to us and the Stock Exchange, in each case once our Shares are [**REDACTED**];

(b) none of our Directors is a director or employee of a company which is expected to have an interest in the Shares falling to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO once our Shares are [**REDACTED**] on the Stock Exchange;

(c) none of our Directors nor any of the parties listed in "— 5. Other Information — G. Qualification of Experts" is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to our business;

(d) none of our Directors nor any of the parties listed in "— 5. Other Information — G. Qualification of Experts" is interested in our promotion, or in any assets which have, within two years immediately preceding the issue of this document, been acquired or disposed of by or leased to us, or are proposed to be acquired or disposed of by or leased to our Company;

(e) none of the parties listed in the paragraph headed "— 5. Other Information — G. Qualification of Experts": (i) is interested legally or beneficially in any of our Shares or any shares in any of our subsidiaries; or (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for our securities; and

(f) save as disclosed in the section headed "Business" in this document, none of our Directors or their respective associates or any Shareholders of our Company (who to the knowledge of our Directors owns more than 5% of our issued share capital) has any interest in our five largest suppliers or our five largest customers.

5. OTHER INFORMATION

A. Estate Duty

We have been advised that no material liability for estate duty under the PRC law is likely to fall upon our Company or any member of our Group.

B. Litigation

As of the Latest Practicable Date, we were not involved in any material litigation, arbitration or administrative proceedings, and so far as our Directors are aware, no such material litigation, arbitration or administrative proceedings are pending or threatened against any member of our Group.

C. Sole Sponsor

The Sole Sponsor has declared its independence pursuant to Rule 3A.07 of the Listing Rules.

The Sole Sponsor has made an application on our behalf to the Listing Committee for [**REDACTED**] of, and permission to deal in, our H Shares, including any [**REDACTED**] which may be issued pursuant to the exercise of the [**REDACTED**] and the [**REDACTED**]. All necessary arrangements have been made to enable the H Shares to be admitted into [**REDACTED**].

We have entered into an engagement agreement with the Sole Sponsor, pursuant to which we agreed to pay a total amount of HKD4.8 million to Guotai Junan Capital Limited for acting as the Sole Sponsor to our Company in the [**REDACTED**].

D. Compliance Advisor

We have appointed Guotai Junan Capital Limited as our compliance advisor in compliance with Rule 3A.19 of the Listing Rules.

E. Preliminary Expenses

As of the Latest Practicable Date, our Company has not incurred material preliminary expenses.

F. Promoters

The promoters of our Company consist of all of the 28 shareholders of our Company, as at January 29, 2022 before our conversion into a joint stock limited liability company, including Beijing Xingrong Yuhang, Beijing New Era Space, Galaxy Industry Group, Shenzhen Capital Group, Guangdong Wanquan Investment, Hongtai Kuyu, Huizhou Yilin Investment, Ouzhuo Enterprise, Hexing No. II Investment, SME Development Fund, Guang Xin Development, Hongyu No. I Enterprise, Tongkun Langtai, Kangjian Agricultural, Xinjiang Communications Construction, CTG, Linzhi Zhengyuan, Aoyrise Industry, Hengkun Development Fund, Qingchuang Bole Gongyu, Feng Meiqian, Huacang Yixing Investment, Tianhai Desheng, Wuxi Tianyanxing, Dongguan Investment, Shengren Investment, Yinfeng Rongjin and Zhenye Aerospace. For details of the promoters of our Company, please see "History, Development and Corporate Structure" of this document.

Save as disclosed in this document, within the two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given to the above promoters in connection with the [**REDACTED**] or related transactions in this document.

G. Qualification of Experts

The qualifications of the experts, as defined under the Listing Rules, who have given their opinions or advice in the document, are as follows:

Name	Qualification
Guotai Junan Capital Limited	A licensed corporation to conduct Type 6 (advising on corporate finance) regulated activity as defined under the SFO
PricewaterhouseCoopers	Certified Public Accountants under Professional Accountants Ordinance (Cap. 50) Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Cap. 588)
Haiwen & Partners	Legal advisors to our Company as to PRC laws (including PRC data privacy and protection matters)

Name	Qualification
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant
Hogan Lovells	Legal advisors to the Company as to international sanction laws
Jones Lang LaSalle Corporate Appraisal and Advisory Limited	Property valuer

H. Consents of Experts

Each of the experts as referred to in "— 5. Other Information — G. Qualification of Experts" has given, and has not withdrawn, its respective written consents to the issue of this document with the inclusion of its reports and/or letter and/or opinion and/or the references to its name included herein in the form and context in which it is respectively included.

As of the Latest Practicable Date, none of the experts named above has any shareholding interests in any member of our Group or the right (other than the penal provisions) of section 44A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

I. Taxation of Holders of H Shares

The sale, purchase and transfer of H shares are subject to Hong Kong stamp duty if such sale, purchase and transfer are effected on the H share register of members of our Company, including in circumstances where such transaction is effected on the Stock Exchange. The stamp duty is charged to each of the seller and purchaser at the ad valorem rate of 0.1% of the consideration for, or (if higher) the fair value of the H Shares being sold or transferred. In other words, a total of 0.2% is currently payable on a typical sale and purchase transaction of the H Shares. In addition, a fixed duty of HK$5 is charged on each instrument of transfer (if required). For further information in relation to taxation, see "Appendix IV — Taxation and Foreign Exchange" in this document.

J. No Material Adverse Change

Save as disclosed in this document, our Directors confirm that there has been no material adverse change in our financial or operational position since December 31, 2025, being the end date of our latest audited financial statements, and up to the Latest Practicable Date.

K. Binding effect

This document shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all 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.

L. Related Party Transactions

Within the two years immediately preceding the date of this document, we have entered into the related party transactions as described in Note 39 to the financial information in the Accountant's Report set out in Appendix I.

M. Miscellaneous

Save as disclosed in this document:

(a) within the two years immediately preceding the date of this document, we have not issued or agreed to issue any share or loan capital fully or partly paid either for cash or for a consideration other than cash;

(b) no share or loan capital of our Group, if any, is under option or is agreed conditionally or unconditionally to be put under option;

(c) we have not issued or agreed to issue any founder shares, management shares or deferred shares;

(d) our Company has no outstanding convertible debt securities or debentures;

(e) there are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong;

(f) within the two years immediately preceding the date of this document, no commission, discount, brokerage or other special term has been granted in connection with the issue or sale of any capital of our Company;

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

(h) there has been no interruption in our business which may have or have had a significant effect on the financial position in the last 12 months; and

(i) none of the equity and debt securities of our Company, if any, is listed or dealt with in any other stock exchange nor is any [**REDACTED**] or permission to deal being or proposed to be sought.

N. Bilingual Document

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