PRC LAWS AND REGULATIONS

Laws and Regulations Relating to Companies

Our Company Law of the People's Republic of China (the "**Company Law**") was promulgated by the SCNPC on 29 December 1993 and came into effect on 1 July 1994, and was most recently amended on 29 December 2023 and will come into effect on 1 July 2024. According to our Company Law, companies are generally divided into two categories, namely limited liability companies and joint stock limited companies. Our Company Law covers matters such as the establishment and organisational structure of companies, the issuance and transfer of shares, and corporate finance and accounting.

Major Laws, Regulations and Industrial Policies of the Industry

The Action Plan for Promoting the Development of the Automotive Power Battery Industry was issued in February 2017 by departments including MIIT and the NDRC. It proposes to continuously improve the performance, quality and safety of existing products and further reduce costs to ensure the supply of high-quality power batteries by 2018; vigorously promote the research, development and industrialisation of new types of lithium-ion power batteries to achieve large-scale application by 2020; and focus on strengthening basic research on new-system power batteries to achieve technological transformation, and development and testing by 2025.

The New Energy Vehicle Industry Development Plan (2021–2035) was issued by the General Office of the State Council in October 2020. It proposes that by 2025, the market competitiveness of China's new energy vehicles will be significantly enhanced, major breakthroughs will be achieved in key technologies such as power batteries, drive motors and vehicle operating systems, and the level of safety will be comprehensively improved. The average power consumption of new pure electric passenger vehicles will be reduced to 12.0 kWh/100 km, the sales volume of new energy vehicles will reach approximately 20% of the total sales volume of new vehicles, highly autonomous vehicles will achieve commercial application in limited areas and specific scenarios, and the convenience of charging and battery swapping services will be significantly improved.

The Implementation Plan for the Development of New-type Energy Storage during the 14th Five-Year Plan Period was issued by the NDRC and the National Energy Administration in January 2022. It proposes that by 2025, new-type energy storage will transition from the initial stage of commercialisation to a stage of large-scale development and will possess the conditions for large-scale commercial application. The innovation capability of new-type energy storage technologies will be significantly improved, the level of independent controllability of core technical equipment will be substantially enhanced, the standards system will be basically complete, the industrial system will become increasingly complete, and the market environment and business models will be basically mature.

The Announcement on Continuing and Optimising the Vehicle Purchase Tax Reduction and Exemption Policy for New Energy Vehicles was issued by the Ministry of Finance, the State Taxation Administration and MIIT in June 2023. It proposes that new energy vehicles purchased between 1 January 2024 and 31 December 2025 will be exempt from vehicle purchase tax, with the tax exemption for each new energy passenger vehicle not exceeding RMB30,000; for new energy vehicles purchased between 1 January 2026 and 31 December 2027, the vehicle purchase tax will be levied at a reduced rate of 50%, with the tax reduction for each new energy passenger vehicle not exceeding RMB15,000.

The Special Action Plan for the Large-scale Construction of New-type Energy Storage (2025-2027) was issued by the NDRC and the National Energy Administration in August 2025. It proposes that by 2027, new-type energy storage will have basically achieved large-scale and market-oriented development, with its technical innovation level and equipment manufacturing capability remaining firmly at the global forefront; its market mechanisms, business models and standards system will be basically mature and sound; and a diversified energy storage system adapted to the stable operation of the new power system will be initially established, forming an overall pattern of comprehensive coordination, diversified complementarity and efficient operation, providing strong support for the green transformation and development of energy.

Laws and Regulations Relating to Product Quality

According to the Product Quality Law of the PRC, which was formulated by the SCNPC on 22 February 1993, most recently amended on 29 December 2018 and became effective on the same date, any entity or individual engaged in the production and sale of products within the territory of the PRC must comply with this law. Producers and sellers shall bear product quality liability in accordance with the provisions of this law. Product quality shall comply with the following requirements: (i) there is no unreasonable danger that endangers personal safety or property safety, and where there are national or industry standards for the protection of human health and personal or property safety, such standards shall be complied with; (ii) the product possesses the properties for use that it ought to possess, except where explanations have been provided regarding defects in the properties for use of the product; and (iii) the product complies with the product standards indicated on the product or its packaging, and complies with the quality conditions indicated by way of product descriptions, physical samples or otherwise.

Laws and Regulations Relating to Production Safety

According to the Work Safety Law of the PRC, formulated by the SCNPC on 29 June 2002, most recently amended on 10 June 2021 and effective from 1 September 2021, production and business units shall comply with this Law and other relevant laws and regulations concerning work safety, strengthen work safety management, establish and improve a work safety responsibility system for all employees and work safety rules and regulations, increase the input and guarantee of funds, supplies, technology and personnel for work safety, improve work safety conditions, strengthen the standardisation and informatisation of work safety, construct a dual prevention mechanism for the hierarchical control of safety risks and the screening and governance of hidden dangers, improve the risk prevention and resolution mechanism, enhance the level of work safety, and ensure work safety.

Laws and Regulations Relating to Environmental Protection

According to the Environmental Protection Law of the PRC, which was most recently amended by the SCNPC on 24 April 2014 and became effective on 1 January 2015, enterprises, public institutions and other producers and operators shall prevent and reduce environmental pollution and ecological damage, and shall bear liability for any damage caused in accordance with the law.

According to the Environmental Impact Assessment Law of the PRC, formulated by the SCNPC on 28 October 2002, most recently amended on 29 December 2018 and effective from the same date, and the Regulations on the Administration of Environmental Protection of Construction Projects, amended by the State Council on 16 July 2017 and effective from 1 October 2017, the PRC implements an environmental impact assessment system for construction projects. The construction unit shall submit the environmental impact report or environmental impact report form for approval before the commencement of the construction project, or submit the environmental impact registration form for filing in accordance with the regulations of the environmental protection administrative department of the State Council.

According to the Regulations on the Administration of Pollutant Discharge Permits, promulgated by the State Council on 24 January 2021 and effective on 1 March 2021, and the Classified Management List of Pollutant Discharge Permits for Fixed Pollution Sources (2019 Edition), promulgated by the Ministry of Ecology and Environment on 20 December 2019 and effective on the same date, classified management of pollutant discharge permits is implemented for pollutant discharging units based on factors such as the amount of pollutants generated, the amount of pollutants discharged and the degree of impact on the environment. Pollutant discharging units with a relatively large amount of pollutants generated or discharged, or a relatively large degree of impact on the environment, are subject to key management of pollutant discharge permits; pollutant discharging units with a relatively small amount of pollutants generated and discharged, and a relatively small degree of impact on the environment, are subject to simplified management of pollutant discharge permits. Enterprises, public institutions and other production and business operators that generate and discharge a very small amount of pollutants and have a very small impact on the environment shall fill out a pollutant discharge registration form and are not required to apply for or obtain a pollutant discharge permit.

Laws and Regulations Relating to Foreign Investment

According to the Foreign Investment Law of the PRC, promulgated by the National People's Congress on 15 March 2019 and effective on 1 January 2020, the PRC implements a management system of pre-establishment national treatment plus a negative list for foreign investment. The term "pre-establishment national treatment" refers to the treatment accorded to foreign investors and their investments during the investment access stage that is no less favorable than that accorded to domestic investors and their investments; the term "negative list" refers to special administrative measures for the access of foreign investment prescribed by the State in specific fields. The PRC grants national treatment to foreign investment outside the negative list. According to the Special Administrative Measures (Negative List) for Foreign Investment Access (2024 Edition), promulgated by the NDRC and the Ministry of Commerce on 6 September 2024 and effective on 1 November 2024, the fields in which investment by foreign investors is prohibited and the fields in which investment by foreign investors is restricted have been specified therein.

Laws and Regulations Relating to Customs and Import and Export of Goods

According to the Foreign Trade Law of the PRC, promulgated by the SCNPC on 12 May 1994, most recently amended on 27 December 2026 and effective from 1 March 2026, the PRC implements a unified foreign trade system, encourages the development of foreign trade, and maintains a fair and free foreign trade order.

According to the Regulations of the PRC on the Administration of the Import and Export of Goods, promulgated by the State Council on 10 December 2001, as most recently amended on 10 March 2024 and effective from 1 May 2024, any trade activities involving the import of goods into the customs territory of the PRC or the export of goods out of the customs territory of the PRC shall comply with these Regulations.

According to the Customs Law of the PRC, promulgated by the SCNPC on 22 January 1987, as most recently amended on 29 April 2021 and effective on the same date, unless otherwise provided, for imported and exported goods, the consignors and consignees of the imported or exported goods may handle the customs declaration and tax payment formalities on their own, or may entrust a customs declaration enterprise to handle the customs declaration and tax payment formalities. Consignors and consignees of imported and exported goods and customs declaration enterprises shall, when handling customs declaration formalities, file with the Customs in accordance with the law.

Laws and Regulations Relating to Real Property

According to the Civil Code of the PRC, promulgated by the National People's Congress on 28 May 2020 and effective on 1 January 2021, the creation, alteration, transfer and extinguishment of real property rights shall take effect upon registration in accordance with the law; without registration, they shall not take effect, unless otherwise provided by law. Registration of real property shall be handled by the registration authority at the place where the real property is located. The State implements a unified registration system for real property. The scope of unified registration, the registration authorities and the registration measures shall be prescribed by laws and administrative regulations.

According to the Land Administration Law of the PRC, formulated by the SCNPC on 25 June 1986, most recently amended on 26 August 2019 and effective on 1 January 2020, a construction unit that obtains the right to use state-owned land through paid means such as grant may only use the land after paying land use right grant fees, other fees for the paid use of land and other expenses in accordance with the standards and measures prescribed by the State Council. Where a construction unit uses state-owned land, it shall use the land in accordance with the provisions of the contract for the paid use of land, such as a contract for the grant of land use rights, or the provisions of the approval documents for the allocation of land use rights. Where it is necessary to change the construction purpose of the land, such change shall be subject to the consent of the competent natural resources department of the relevant people's government and be reported to the people's government that originally approved the use of the land for approval. Where the use of land within a city planning area is to be changed, the consent of the relevant administrative department for city planning shall be obtained before the change is reported for approval.

Pursuant to the Interim Regulations on Real Estate Registration, formulated by the State Council on 24 November 2014, amended on 10 March 2024 and effective from 1 May 2024, and the Implementing Rules for the Interim Regulations on Real Estate Registration, most recently amended by the Ministry of Natural Resources on 9 May 2024 and effective from the same date, the PRC implements a unified real estate registration system, and real estate registration follows the principles of strict management, stability and continuity, and convenience for the public. The real property rights already enjoyed by a real property right holder in accordance with the law shall not be affected by changes in the registration authority or registration procedures.

According to the Provisional Regulations of the PRC on the Grant and Transfer of the Right to Use State-owned Land in Urban Areas, formulated by the State Council on 19 May 1990, most recently amended on 29 November 2020 and effective on the same date, the transfer of land use rights refers to the act of a land user re-transferring the land use rights, including by way of sale, exchange and gift. A grant contract shall be entered into for the grant of land use rights. Upon the transfer of land use rights, the rights and obligations specified in the land use right grant contract and registration documents shall be transferred therewith. Where land use rights are acquired by a land user through transfer, the term of use thereof shall be the remaining term after deducting the term already used by the original land user from the term of use stipulated in the land use right grant contract. When land use rights are transferred, the ownership of the buildings and other attachments thereon shall be transferred therewith. The transfer of land use rights and the ownership of buildings and other attachments thereon shall be subject to transfer registration in accordance with regulations. Where land use rights and the ownership of buildings and other attachments thereon are to be separately transferred, such transfer shall be subject to the approval of the land administration department and the real estate administration department of the people's government at the municipal or county level, and the registration of transfer of title shall be processed in accordance with regulations.

Laws and Regulations Relating to Real Estate Leasing Management

According to the Urban Real Estate Administration Law of the PRC, formulated by the SCNPC on 5 July 1994, most recently amended on 26 August 2019 and effective on 1 January 2020, and the Administrative Measures for Commodity Housing Leasing, promulgated by the Ministry of Housing and Urban-Rural Development on 1 December 2010 and effective on 1 February 2011, for housing leasing, the lessor and the lessee shall enter into a written lease contract to agree on terms such as the lease term, purpose of lease, lease price and repair responsibilities, as well as other rights and obligations of both parties. Within 30 days after the conclusion of a housing lease contract, the parties to the housing lease shall go to the competent construction (real estate) department of the people's government of the municipality directly under the Central Government, city or county where the leased housing is located to complete the registration and filing of the housing lease.

Laws and Regulations Relating to Intellectual Property

Patent

According to the Patent Law of the PRC, formulated by the SCNPC on 12 March 1984, as most recently amended on 17 October 2020 and effective from 1 June 2021, and the Implementing Rules of the Patent Law of the PRC, formulated by the State Council on 15 June 2001, as most recently amended on 11 December 2023 and effective from 20 January 2024, invention-creations for which patent rights may be granted include inventions, utility models and designs. The term of an invention patent is 20 years, the term of a utility model patent is 10 years, and the term of a design patent is 15 years, all calculated from the date of application.

Trademarks

According to the Trademark Law of the PRC, formulated by the SCNPC on 23 August 1982, last amended on 23 April 2019 and effective from 1 November 2019, and the Regulations for the Implementation of the Trademark Law of the PRC, formulated by the State Council on 3 August 2002, last amended on 29 April 2014 and effective from 1 May 2014, the period of validity of a registered trademark is 10 years, calculated from the date of approval of the registration. Where the continued use of a registered trademark is required upon its expiry, the trademark registrant shall complete the renewal procedures in accordance with the regulations within 12 months prior to the expiry; where such procedures cannot be completed within the said period, a grace period of six months may be granted. Each renewal of registration shall be valid for a term of 10 years, commencing from the day immediately following the date of expiration of the previous term of validity of the trademark. Where the renewal procedures have not been completed upon expiry, the registered trademark shall be canceled.

Domain Names

Pursuant to the Administrative Measures for Internet Domain Names promulgated by MIIT on 24 August 2017 and effective on 1 November 2017, MIIT exercises supervision and administration over domain name services in China. Any entity or individual engaged in Internet domain name services and related activities such as operation, maintenance, supervision and administration within the territory of the PRC shall comply with these measures.

Computer Software Copyrights

According to the Measures for the Registration of Computer Software Copyright, formulated by the National Copyright Administration on 6 April 1992, amended on 20 February 2002 and effective on the same date, the provisions of these measures shall apply to the registration of software copyright, exclusive licensing contracts for software copyright and transfer contracts. The National Copyright Administration is in charge of the administration of software copyright registration nationwide, and the National Copyright Administration has designated the Copyright Protection Center of China as the software registration authority.

Laws and Regulations Relating to Labor, Social Insurance and Housing Provident Fund

Labor Relationship

According to the Labor Law of the People's Republic of China, promulgated by the SCNPC on 5 July 1994, and most recently amended on 29 December 2018 and effective on the same date, provisions are made for matters concerning the promotion of employment, labor contracts, working hours, rest and leave, wages, labor safety and health, special protection for female employees and underage workers, vocational training, social insurance and welfare, and labor disputes.

According to the Labor Contract Law of the People's Republic of China (the "**Labor Contract Law**"), promulgated by the SCNPC on 29 June 2007, as most recently amended on 28 December 2012 and effective on 1 July 2013, and the Regulations for the Implementation of the Labor Contract Law of the People's Republic of China, promulgated by the State Council on 18 September 2008 and effective on the same date, an employer shall enter into a written labor contract with a worker to establish a labor relationship. Employers shall strictly implement labor quota standards and shall not force or compel in a disguised form employees to work overtime. Where an employer arranges for overtime work, it shall pay overtime wages to the workers in accordance with relevant national regulations.

Social Insurance

According to the Social Insurance Law of the People's Republic of China (the "**Social Insurance Law**"), promulgated by the SCNPC on 28 October 2010, as most recently amended on 29 December 2018 and effective on the same date, the law stipulates social insurance systems including basic pension insurance, basic medical insurance, work-related injury insurance, unemployment insurance and maternity insurance, as well as the legal liabilities for an employer's non-compliance with relevant social insurance laws and regulations. Pursuant to the Social Insurance Law and the Provisional Regulations on the Collection and Payment of Social Insurance Premiums, promulgated by the State Council on 22 January 1999, as most recently amended on 24 March 2019 and effective on the same date, employers shall apply for social insurance registration with the local social insurance agencies in a timely manner, and shall declare and pay social insurance premiums in full and on time on their own, as well as withhold and pay the social insurance premiums that should be paid by their employees.

According to the Interpretation (II) of the Supreme People's Court on Issues Concerning the Application of Law in the Trial of Labor Dispute Cases, promulgated by the Supreme People's Court on 31 July 2025 and effective on 1 September 2025, it is stipulated therein that where an employer and a worker agree, or a worker promises to an employer, that social insurance premiums need not be paid, the People's Court shall determine such agreement or promise to be invalid. Where an employer fails to pay social insurance premiums in accordance with the law, and a worker requests the rescission of the labor contract and the payment of economic compensation by the employer pursuant to Article 38(3) of the Labor Contract Law, the People's Court shall support such request in accordance with the law.

Housing Provident Fund

According to the Regulations on the Administration of Housing Provident Fund, promulgated by the State Council on 3 April 1999, as most recently amended on 24 March 2019 and effective on the same date, an employing unit shall complete housing provident fund deposit registration with the housing provident fund management center, go through the procedures for the establishment of housing provident fund accounts for its employees, and deposit housing provident fund for its employees in accordance with the provisions of the said regulations.

Laws and Regulations Relating to Foreign Exchange

According to the Notice on Issues Concerning the Administration of Funds for Overseas Listing of Domestic Enterprises, promulgated by the People's Bank of China and the State Administration of Foreign Exchange on 24 December 2025 and effective on 1 April 2026, a domestic enterprise that **[REDACTED]** overseas shall, within 30 working days from the first **[REDACTED]** day of its overseas **[REDACTED]** or after the completion of the **[REDACTED]**, apply to a bank within the province/city specifically designated in the state plan where it is registered to complete its overseas **[REDACTED]** registration.

According to the Circular of the State Administration of Foreign Exchange on Reforming and Regulating the Management Policy for the Settlement of Foreign Exchange under Capital Accounts, promulgated by the State Administration of Foreign Exchange on 9 June 2016 and effective on the same date, and the Circular of the State Administration of Foreign Exchange on Further Deepening Reform and Promoting the Facilitation of Cross-border Trade and Investment, promulgated by the State Administration of Foreign Exchange on 4 December 2023 and effective on the same date, the policy of voluntary settlement of foreign exchange shall apply to the foreign exchange receipts under capital accounts of domestic institutions. Foreign exchange income under capital accounts for which the policy of voluntary settlement has been clearly specified (including foreign exchange capital, foreign debt funds and funds repatriated from overseas listings, etc.) may be settled at banks based on the actual business needs of domestic institutions. The ratio for voluntary settlement of foreign exchange income under capital accounts for domestic institutions is tentatively set at 100%, and the State Administration of Foreign Exchange may adjust the aforementioned ratio in a timely manner based on the balance of payments situation. While implementing the voluntary settlement of foreign exchange receipts under capital accounts, domestic institutions may still elect to use their foreign exchange receipts in accordance with the payment-based settlement system. When a bank processes each foreign exchange settlement transaction for a domestic institution in accordance with the payment-based settlement principle, it shall verify the authenticity and compliance of the use of funds from the domestic institution's previous foreign exchange settlement (including voluntary settlement and payment-based settlement). The foreign exchange income under capital accounts of a domestic institution and the Renminbi funds obtained from the settlement thereof shall not be used, directly or indirectly, for purposes outside the business scope of the enterprise or for purposes prohibited by national laws and regulations; unless otherwise explicitly provided, they shall not be used, directly or indirectly, for securities investment or other investment and wealth management (except for wealth management products and structured deposits with a risk rating of no higher than Level 2); they shall not be used for granting loans to non-affiliated enterprises, except in circumstances explicitly permitted by the business scope; and they shall not be used for purchasing non-self-use residential properties (except for enterprises engaged in real estate development and operation or real estate leasing and operation).

Laws and Regulations Relating to Overseas Investment

According to the Administrative Measures for Enterprise Outbound Investment, promulgated by the NDRC on 26 December 2017 and effective on 1 March 2018, enterprises within the territory of the PRC that carry out outbound investment shall fulfill procedures such as the approval and filing of outbound investment projects, report relevant information, and cooperate with supervision and inspection.

According to the Administrative Measures for Outbound Investment, promulgated by the Ministry of Commerce on 16 March 2009, as most recently amended on 6 September 2014 and effective on 6 October 2014, any act by an enterprise legally established in the PRC of owning a non-financial enterprise abroad or acquiring the ownership, control, operation and management rights, and other interests of an existing non-financial enterprise through new establishment, merger and acquisition, or other means, shall be subject to these measures. According to these Measures, the Ministry of Commerce and the provincial competent commerce departments shall implement filing and approval management respectively based on the actual circumstances of the outbound investment by enterprises. Overseas investment by enterprises involving sensitive countries and regions or sensitive industries shall be subject to approval management. Outbound investments by enterprises under other circumstances shall be subject to filing management. According to the provisions of the Provisions on the Foreign Exchange Administration of Overseas Direct Investment by Domestic Institutions, promulgated by the State Administration of Foreign Exchange on 13 July 2009 and effective on 1 August 2009, and the Notice on Further Simplifying and Improving Foreign Exchange Administration Policies for Direct Investment, promulgated by the State Administration of Foreign Exchange on 13 February 2015, effective on 1 June 2015 and partially repealed on 30 December 2019, after an overseas direct investment of a domestic institution has obtained approval from the competent department for overseas direct investment, it shall complete foreign exchange registration for the overseas direct investment with the local foreign exchange bureau.

Laws and Regulations Relating to Overseas [REDACTED]

According to the Overseas Listing Trial measures by domestic companies that offer and list securities overseas shall file with the CSRC in accordance with these measures, and submit filing reports, legal opinions and other relevant materials to provide true, accurate and complete explanations of shareholder information and other matters. An issuer making an **[REDACTED]** or **[REDACTED]** overseas shall file with the CSRC within three working days after submitting the application documents for the **[REDACTED]** and **[REDACTED]** overseas. According to the Overseas Listing Trial Measures, an overseas **[REDACTED]** and **[REDACTED]** shall be prohibited under any of the following circumstances: (i) where **[REDACTED]** and financing are explicitly prohibited by laws, administrative regulations or relevant state provisions; (ii) where the overseas **[REDACTED]** and **[REDACTED]** may endanger national security as determined by the relevant competent departments of the State Council through lawful review; (iii) where the domestic enterprise or its controlling shareholder or actual controller has, within the last three years, committed a criminal offense such as corruption, bribery, embezzlement of property, misappropriation of property or undermining the order of the socialist market economy; (iv) where the domestic enterprise is under investigation by the competent authorities for suspected crimes or major violations of laws and regulations, and no clear conclusion has been reached; or (v) where there is a major ownership dispute over the equity held by the controlling shareholder or by shareholders controlled by the controlling shareholder or actual controller.

LAWS AND REGULATIONS RELATING TO OUR BUSINESS IN HONG KONG

The major applicable Hong Kong laws and regulations of Hong Kong which relate to the business and the subsidiary incorporated in Hong Kong are set out below. This summary does not purport to be a comprehensive description of all the laws and regulations applicable to our business in Hong Kong, and/or which may be important to **[REDACTED]**.

Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong)

Section 5 of the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong) requires every person (a company or an individual) carrying on a business in Hong Kong to register with the Inland Revenue Department and obtain a business registration certificate within one month of the commencement of the business. Business registration is a process based on application and does not involve government approval. Once the requisite criteria are met, a business registration certificate will be granted. Business registration serves to notify the Inland Revenue Department of the establishment of a business in Hong Kong and facilitate the collection of tax from businesses in Hong Kong.

Import and Export Ordinance (Chapter 60 of the Laws of Hong Kong)

The Import and Export Ordinance (Chapter 60 of the Laws of Hong Kong) provides for the regulation and control of the import of articles into Hong Kong, the export of articles from Hong Kong, the handling and carriage of articles within Hong Kong which have been imported into Hong Kong or which may be exported from Hong Kong, and any matter incidental to or connected with the foregoing. The import and export of certain articles are prohibited unless with the relevant licences under sections 6C and 6D which are issued under section 3 of the Import and Export Ordinance (Chapter 60 of the Laws of Hong Kong).

Import and Export (Registration) Regulations (Chapter 60E of the Laws of Hong Kong)

Pursuant to regulations 4 and 5 of the Import and Export (Registration) Regulations, every person, including company, who imports or exports or re-exports any article other than an exempted article set out in regulation 3 of the Import and Export (Registration) Regulations shall lodge with the Commissioner of Customs and Excise and any Deputy or Assistant Commissioner of Customs and Excise of Hong Kong an accurate and complete import or export declaration relating to such article using services provided by a specified body, in accordance with the requirements that the Commissioner of Customs and Excise of Hong Kong may specify. Every declaration required to be lodged shall be lodged within 14 days after the importation or exportation of the article to which it relates.

Inland Revenue Ordinance (Chapter 112 of the Laws of Hong Kong)

The Inland Revenue Ordinance (Chapter 112 of the Laws of Hong Kong) is an ordinance for the purposes of imposing taxes on property, earnings and profits in Hong Kong. The Inland Revenue Ordinance (Chapter 112 of the Laws of Hong Kong) provides, among others, that persons, which include corporations, partnerships, trustees and bodies of persons, carrying on any trade, profession or business in Hong Kong are chargeable to tax on all profits (excluding profits arising from the sale of capital assets) arising in or derived from Hong Kong from such trade, profession or business.