

HISTORY, DEVELOPMENT AND CORPORATE STRUCTURE

INTRODUCTION

Overview

We are an established smart intralogistics and warehouse automation solution provider in China. Our core offering is our smart intralogistics solutions, while we also offer after-sales services and sell standalone intralogistics equipment. Our Company was established in 2009. Noblelift Company, one of our Controlling Shareholders, saw the prospect of our Group and acquired 90% of our equity interests in 2016. Building on our years of experience and strong production and service capabilities, we have developed smart intralogistics solutions and diverse intralogistics systems that are tailored to the specific needs of different industry verticals, including new energy, automotive parts, healthcare and food.

BUSINESS DEVELOPMENT MILESTONES

The following table illustrates the key milestones of our business and corporate developments:

Time	Milestones
2009 . . .	<ul style="list-style-type: none">• Our Company was established.
2013 . . .	<ul style="list-style-type: none">• We partnered with a new energy company and provided new energy stacker crane.
2016 . . .	<ul style="list-style-type: none">• Our new sales orders during the year exceeded RMB720 million.• Noblelift Company acquired 90% of the equity interests of our Company.
2018 . . .	<ul style="list-style-type: none">• Our new sales orders during the year exceeded RMB1.6 billion.• We were awarded the Science and Technology Achievement Award for Lithium Power Batteries at the National Level (“國家級動力鋰電池科學技術成果獎”) granted by China High-Tech Industrialization Association (中國高科技產業化研究會).
2021 . . .	<ul style="list-style-type: none">• Our new sales orders during the year exceeded RMB3 billion.• We were recognized as a Specialised and New “Little Giant” Enterprise at the National Level (國家級專精特新“小巨人”企業).
2023 . . .	<ul style="list-style-type: none">• We have completed updates of our core products and obtained the registration of 19 patents.
2024 . . .	<ul style="list-style-type: none">• We implemented a global growth strategy and expanded our product lines, including heavy-duty stacker crane (重載堆垛機) and tire warehouse-dedicated stacker crane (輪胎庫專用堆垛機).
2025 . . .	<ul style="list-style-type: none">• Our Company was converted into a joint stock company and renamed as Zhongding Intelligent (Wuxi) Technology Co., Ltd., (中鼎智能(無錫)科技股份有限公司).

MAJOR CORPORATE DEVELOPMENT

Establishment of our Company

Our Company was established as a limited liability company in the PRC on February 9, 2009 with an initial registered capital of RMB5 million, which was held as to 90% by Mr. Zhang Yaoming (張耀明) and 10% by Mr. Zhang Ji (張技), both of whom are Independent Third Parties as of the Latest Practical Date.

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Subsequent capital increases and equity transfers

1. *Capital increase in August 2010*

Pursuant to the shareholders' resolutions dated August 19, 2010, the registered capital of our Company was increased from RMB5 million to RMB10.8 million. The additional registered capital was contributed by Mr. Zhang Yaoming (張耀明) and Mr. Zhang Ji (張技) in proportion to their then respective equity interests of 90% and 10% in our Company. As a result, their shareholding percentage in our Company remained unchanged upon the completion of the said capital increase on August 26, 2010.

2. *Capital increase in January 2012*

Pursuant to the shareholders' resolutions dated January 11, 2012, the registered capital of our Company was increased from RMB10.8 million to RMB15.8 million. The additional registered capital was solely contributed by Mr. Zhang Yaoming (張耀明). As a result, upon the completion of such capital increase on January 11, 2012, our Company was owned as to approximately 93.16% and 6.84% by Mr. Zhang Yaoming (張耀明) and Mr. Zhangji (張技), respectively.

3. *Capital increase in June 2012*

Pursuant to the shareholders' resolutions dated June 1, 2012, the registered capital of our Company was increased from RMB15.8 million to RMB30.8 million. The additional registered capital was subscribed for by Mr. Zhang Ke (張科), an Independent Third Party as of the Latest Practical Date, at the consideration of RMB15 million. Upon the completion of such capital increase on June 4, 2012, our Company was owned as to 48.70%, 47.79% and 3.51% by Mr. Zhang Ke (張科), Mr. Zhang Yaoming (張耀明) and Mr. Zhang Ji (張技), respectively.

4. *Capital increase in July 2015*

Pursuant to the shareholders' resolutions dated July 9, 2015, the registered capital of our Company was increased from RMB30.8 million to RMB74.0 million. The additional registered capital was solely contributed by Mr. Zhang Ke (張科) at the consideration of RMB43.2 million. Upon the completion of such capital increase on July 10, 2015, our Company was owned as to 78.65%, 19.89% and 1.46% by Mr. Zhang Ke (張科), Mr. Zhang Yaoming (張耀明) and Mr. Zhangji (張技), respectively.

5. *Equity transfer in November 2015*

On November 23, 2015, (i) Mr. Zhang Yaoming (張耀明) and Mr. Zhang Yuanchao (張元超) (an Independent Third Party as of the Latest Practicable Date) entered into an equity transfer agreement, pursuant to which Mr. Zhang Yaoming (張耀明) transferred 18.92% equity interest in our Company to Mr. Zhang Yuanchao (張元超) at the consideration of RMB14 million; and (ii) Mr. Zhang Ji (張技) and Mr. Zhang Ke (張科) entered into an equity transfer agreement, pursuant to which, Mr. Zhang Ji (張技) transferred 1.46% equity interest in our Company to Mr. Zhang Ke (張科) at the consideration of RMB1.08 million. The considerations of the above equity transfers were determined based on the amount of the corresponding registered capital. Upon the completion of the above equity transfers on November 27, 2015, our Company was owned as to 80.11%, 18.92% and 0.97% by Mr. Zhang Ke (張科), Mr. Zhang Yuanchao (張元超) and Mr. Zhang Yaoming (張耀明), respectively.

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6. Acquisition of 90% of equity interests in our Company by Noblelift Company in July 2016

On July 4, 2016, Mr. Zhang Ke (張科), Mr. Zhang Yuanchao (張元超) and Mr. Zhang Yaoming (張耀明) entered into an Agreement on Issuance of Shares and Payment of Cash for Asset Purchase (“發行股份及支付現金購買資產協議”) (as amended and supplemented by a supplemental agreement dated August 4, 2016) with Noblelift Company as follows:

Selling shareholders	Approximate percentage of equity interests of our Company transferred	Total consideration	Settlement by issuance of consideration shares	Settlement by cash payment
Mr. Zhang Ke (張科)	70.11%	RMB420.66 million	11,743,368 shares of Noblelift Company, corresponding to RMB255.89 million	RMB164.77 million
Mr. Zhang Yuanchao (張元超)	18.92%	RMB113.52 million	3,125,837 shares of Noblelift Company, corresponding to RMB68.11 million	RMB45.41 million
Mr. Zhang Yaoming (張耀明)	0.97%	RMB5.82 million	–	RMB5.82 million
Total	90.00%	RMB540 million	14,869,205 shares of Noblelift Company, corresponding to RMB324 million	RMB216 million

The consideration of the equity transfer was determined after arm’s length negotiation between the parties, with reference to the appraised value of the total equity value of shareholders of our Company by an independent valuer by using the discounted cash flow method under the income approach with March 31, 2016 as the reference date, and such consideration was fully settled on January 23, 2017. Upon the completion of such equity transfers on December 22, 2016, our Company was owned as to 90% by Noblelift Company and 10% by Mr. Zhang Ke (張科).

7. Equity transfer in February 2017

On February 21, 2017, Mr. Zhang Ke (張科) and Mr. Zhang Yuanchao (張元超) entered into an equity transfer agreement, pursuant to which Mr. Zhang Ke (張科) transferred 10% equity interest in our Company to Mr. Zhang Yuanchao (張元超) at the consideration of RMB7.4 million, which is equivalent to the amount of the registered capital of our Company transferred. Upon the completion of such equity interest transfers on March 7, 2017, our Company was owned as to 90% by Noblelift Company and 10% by Mr. Zhang Yuanchao (張元超).

8. Acquisition of 10% of equity interests in our Company by Noblelift Company in May 2019

On May 1, 2019, Mr. Zhang Yuanchao (張元超) and Noblelift Company entered into an equity transfer agreement, pursuant to which Mr. Zhang Yuanchao (張元超) transferred 10% equity interest in our Company to Noblelift Company at the consideration of RMB102 million. The consideration of the said equity transfer was determined after arm’s length negotiation between the parties with reference to the appraised value of the total equity value of shareholders of our Company by an independent valuer by using the discounted cash flow method under the income approach with December 31, 2018 as the reference date, and such consideration was fully settled on October 18, 2019. Upon the completion of such equity transfer on March 2, 2022, our Company became wholly-owned by Noblelift Company.

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9. Capital increase in November 2024

Pursuant to the shareholders’ resolutions dated November 18, 2024, the registered capital of our Company was increased from RMB74 million to RMB74.3 million. The additional registered capital was solely contributed by Wuxi Dinghong at the consideration of RMB0.3 million. Upon the completion of the above capital increase on November 26, 2024, our Company was owned as to 99.6% and 0.4% by Noblelift Company and Wuxi Dinghong, respectively. Wuxi Dinghong is an employee incentive shareholding platform of our Company. For further details, please refer to the paragraph headed “Incentive Platform” in this section below.

10. Joint Stock Reform in March 2025

Pursuant to the inaugural meeting on March 7, 2025, and the promoters’ agreement dated March 7, 2025, the then existing Shareholders of our Company agreed to convert our Company into a joint stock company with limited liability with a registered capital of RMB120,000,000. Pursuant to the promoters’ agreement, the net asset value of our Company as of November 30, 2024 amounted to RMB483,952,067.54, of which (i) RMB120,000,000 was converted into 120,000,000 Shares of RMB1.0 par value each, which were subscribed for by and issued to the then Shareholders of our Company in proportion to their respective equity interest in our Company; and (ii) the remaining amount of RMB363,952,067.54 was converted to capital reserve of our Company. Upon the completion of registration with Wuxi Municipal Bureau of Data (無錫市數據局) on March 18, 2025, our Company was converted into a joint stock company with limited liability and renamed as Zhongding Intelligent (Wuxi) Technology Co., Ltd. (中鼎智能(無錫)科技股份有限公司). Upon completion of the joint stock reform, our Company was owned as to approximately 99.60% and 0.40% by Noblelift Company and Wuxi Dinghong, respectively.

Incentive Platform

In recognition of the contributions of our employees and to incentivize and to further promote our development, our Company implemented the Restricted Share Incentive Plan in October 2024 and established Wuxi Dinghong as the employee incentive shareholding platform to strategically align the interests of our employees with those of our Company and our Shareholders.

Wuxi Dinghong

Wuxi Dinghong was established in the PRC as a limited partnership on October 21, 2024. As of the Latest Practicable Date, Mr. Chen Lisheng (陳黎升), our executive Director, is the general partner of Wuxi Dinghong and holds approximately 33.33% partnership interests in Wuxi Dinghong. Pursuant to the partnership agreement of Wuxi Dinghong, the general partner has the exclusive authority to conduct partnership affairs and manage all business operations of the limited partnership. Wuxi Dinghong has four limited partners, namely, (i) Mr. Yang Tianbiao (楊天彪), our executive Director, who holds approximately 16.67% partnership interests; (ii) Mr. Li Xiaobing (李小兵), our executive Director, who holds approximately 16.67% partnership interests; (iii) Mr. Feng Yixin (馮一新), our deputy general manager, who holds approximately 16.67% partnership interests; and (iv) Ms. Du jing (杜晶), our executive Director and chief financial officer, who holds approximately 16.67% partnership interests.

As of the Latest Practicable Date, all incentive shares under the Restricted Share Incentive Plan have been fully granted and the selected participants have become the partners of Wuxi Dinghong. The capital contribution in relation to the awards granted have been fully settled by the relevant participants with their own funds.

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CONFIRMATION BY THE PRC LEGAL ADVISORS

Our PRC Legal Advisors have confirmed that the above mentioned equity transfers involving our Shares, increase in share capital and conversion from a limited company to a joint stock company with limited liability have been properly and legally completed in all material respects and all requisite regulatory approvals have been obtained in accordance with the applicable PRC laws and regulations in all material respects.

OUR SUBSIDIARIES

The following table sets out the details of our subsidiaries as of the Latest Practicable Date:

Name	Principal business	Date of establishment	Place of establishment	Shareholding by our Company as of the Latest Practicable Date	Registered capital
Zhongding Integration Technology Singapore Pte. Ltd. (“ Zhongding Singapore ”)	Sales and after-sales operations in Asia Pacific	March 8, 2024	Singapore	100%	SGD0.2 million
Zhongding Integration Technology Hungary Limited Liability Company (“ Zhongding Hungary ”)	Sales and after-sales operations in Europe	November 17, 2023	Hungary	100%	HUF3 million
Zhongding Integration Technology Malaysia Sdn. Bhd. (“ Zhongding Malaysia ”)	Sales and after-sales operations in southeast Asia	February 20, 2025	Malaysia	100%	RM10 million

We had not conducted any acquisitions, disposals or mergers that we considered to be material to us during the Track Record Period and up to the Latest Practicable Date.

DEREGISTRATION OF SUBSIDIARIES DURING THE TRACK RECORD PERIOD

Deregistration of Suyue Intelligent Equipment (Wuxi) Co., Ltd. (速躍智能裝備(無錫)有限公司) (“Suyue Intelligent”)

Suyue Intelligent was established in PRC on April 26, 2020 and was primarily engaged in the manufacturing of stacker cranes. For the purpose of, among other things, streamlining the corporate structures of our Group, and enhancing operating efficiency, the stacker crane manufacturing business of Suyue Intelligent (along with its assets, liabilities, benefits and obligations) was merged and absorbed into our Company. After the completion of the aforesaid merger and absorption, Suyue Intelligent was deregistered on February 1, 2024.

Deregistration of Wuxi Zhongyun Hongye Soft Control Technology Co., Ltd. (無錫中雲宏業軟控科技有限公司) (“Zhongyun Hongye”)

Zhongyun Hongye was established in PRC on April 10, 2013 and was primarily engaged in software business. For the purpose of consolidating the control and management of our subsidiaries to enhance operation efficiency, the operation of Zhongyun Hongye was taken over by Wuxi Zhongnuo, which has the same business as Zhongyun Hongye. As a result, Zhongyun Hongye was deregistered on January 9, 2023.

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Our PRC Legal Advisors have confirmed that the above deregistrations have been properly and legally completed in all material respects and all requisite regulatory approvals have been obtained in accordance with the applicable PRC laws and regulations in all material respects.

Deregistration of Wuxi Liding

Wuxi Liding was established in the PRC on July 21, 2022 and was primarily engaged in after-sales services. Pursuant to (i) the board meeting and the general meeting of our Company held in October 2025; and (ii) the board meeting and the general meeting of Wuxi Liding held in October 2025, it was resolved that the business operation of Wuxi Liding (along with its assets, liabilities, business, benefits and obligations) shall be merged and absorbed into our Company. The aforesaid merger and obligation was completed, Wuxi Liding was deregistered on December 30, 2025. The deregistration of Wuxi Liding is an effort to streamline the Group structure and to integrate the resources within the Group for cost effectiveness. Considering (i) most contracts in our ordinary and usual course of business are entered into between our Company and our customers; and (ii) that the assets, liabilities, business, manpower, benefits and obligations of Wuxi Liding will be absorbed by our Company, we do not expect the deregistration of Wuxi Liding would have any material adverse impact on our business operation or financial performance.

Deregistration of Wuxi Zhongnuo

Wuxi Zhongnuo was established in the PRC on May 28, 2021 and was primarily engaged in software development. Pursuant to the general meeting of Wuxi Zhongnuo held in October 2025, it was resolved that Wuxi Zhongnuo shall be deregistered, which was subsequently completed on December 29, 2025. The deregistration of Wuxi Zhongnuo is an effort to streamline the Group structure and to integrate the resources within the Group for cost effectiveness. Considering (i) most contracts in our ordinary and usual course of business are entered into between our Company and our customers; and (ii) that the assets, business and manpower of Wuxi Zhongnuo are transferred to our Company, we do not expect the deregistration of Wuxi Zhongnuo would have any material adverse impact on our business operation or financial performance.

DISPOSAL OF WUXI SENHEDA INTELLIGENT EQUIPMENT CO., LTD. (無錫森和大智能裝備有限公司) (“WUXI SENHEDA”)

Wuxi Senheda was established in the PRC on December 18, 2023, which had no substantial business other than holding the land use right for a parcel of land located in the Huishan district in the PRC. For the purpose of streamlining the corporate structure of our Company, on June 24, 2025, our Company entered into an equity transfer agreement with Wuxi Huixi High-Tech Industrial Development Co., Ltd (無錫惠西高新技術產業發展有限公司) (“Wuxi Huixi”), an Independent Third Party, pursuant to which our Company has agreed to dispose the entire equity interests in Wuxi Senheda to Wuxi Huixi at the total consideration of RMB28.20 million, all of which had been paid as of the Latest Practicable Date. The consideration was determined after arm’s length negotiation between the parties with reference to the initial costs of acquisition of the land use right. Completion has taken place on June 27, 2025 upon the completion of changes of industrial and commercial registration with respect to the disposal, and Wuxi Senheda ceased to be a subsidiary of our Company thereafter.

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SHAREHOLDING STRUCTURE OF OUR COMPANY

As of the Latest Practicable Date, the shareholding structure of our Company was as follows:

Name of Shareholders	Number of Shares as of the Latest Practicable Date and immediately prior to the [REDACTED]	Approximate percentage of Shares in the total issued share capital of our Company as of the Latest Practicable Date and immediately prior to the [REDACTED]	Number of Unlisted Shares/ H Shares immediately after the [REDACTED] (assuming the [REDACTED] and the options granted under the [REDACTED] Share Option Scheme are not exercised)	Approximate percentage of Unlisted Shares/H Shares in the total issued share capital of our Company immediately after the [REDACTED] (assuming the [REDACTED] is not exercised and the options granted under the [REDACTED] Share Option Scheme are not exercised)
		(%)		(%)
Noblelift Company . . .	119,515,440 Unlisted Shares	99.60	[REDACTED] Unlisted Shares	[REDACTED]
	0 H Shares	0	[REDACTED] H Shares	[REDACTED]
Wuxi Dinghong	484,560 Unlisted Shares	0.40	[REDACTED] Unlisted Shares	[REDACTED]
	0 H Shares	0	[REDACTED] H Shares	[REDACTED]

LOCK-UP AND PUBLIC FLOAT

Pursuant to the applicable PRC laws, within the 12 months following the [REDACTED], all existing Shareholders (including the Controlling Shareholders) could not dispose of any of the Shares held by them.

The Unlisted Shares held by all existing Shareholders, representing all of our total issued Shares as of the Latest Practicable Date will not be considered as part of the public float and the Shares held by the aforesaid Shareholders will not be converted into H Shares upon the [REDACTED].

Noblelift Company is a Controlling Shareholder of our Company as of the Latest Practicable Date, and will remain as a Controlling Shareholder upon [REDACTED]. As a result, the 119,515,440 Unlisted Shares, representing approximately [REDACTED]% of our total issued Shares as of the Latest Practicable Date, or approximately [REDACTED]% of our total issued Shares upon [REDACTED] (assuming the [REDACTED] and the options granted under the [REDACTED] Share Option Scheme are not exercised), or approximately [REDACTED]% of our total issued Shares upon exercise of the [REDACTED] in full (assuming the options granted under the [REDACTED] Share Option Scheme are not exercised), controlled by Noblelift Company will not be counted towards the public float for the purpose of Rule 8.08 of the Listing Rules after the [REDACTED].

The [REDACTED] Unlisted Shares held by Wuxi Dinghong, representing approximately 0.40% of our total issued Shares as of the Latest Practicable Date, or approximately [REDACTED]% of our total issued Shares upon [REDACTED] (assuming the [REDACTED] and the options granted under the [REDACTED] Share Option Scheme are not exercised), or approximately [REDACTED]% of our total issued Shares upon exercise of the [REDACTED] in full (assuming the options granted under the [REDACTED] Share Option Scheme are not exercised), will not be considered as part of the public float as (i) these Shares are Unlisted Shares which will not be converted into H Shares and [REDACTED] following the completion of the [REDACTED]; and (ii) Mr. Chen Lisheng, our executive Director and a core connected person of our Company, is the general partner of Wuxi Dinghong and is deemed to have control over such Shares.

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Pursuant to Rule 19A.13A(1) of the Listing Rules, assuming that the [REDACTED] and the options granted under the [REDACTED] Share Option Scheme are not exercised, (i) based on an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the [REDACTED] of the indicative [REDACTED] range), our expected [REDACTED] upon the [REDACTED] is HK\$[REDACTED], and the minimum prescribed public float percentage applicable to our Shares is 25.0%; (ii) based on an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the [REDACTED] of the indicative [REDACTED] range), our expected [REDACTED] upon the [REDACTED] is HK\$[REDACTED], and the minimum prescribed public float percentage applicable to our Shares is 25.0%; and (iii) based on an [REDACTED] of HK\$[REDACTED] per [REDACTED] (being the [REDACTED] of the indicative [REDACTED] range), our expected [REDACTED] upon the [REDACTED] is HK\$[REDACTED], and the minimum prescribed public float percentage applicable to our Shares is [REDACTED]%.

Immediately upon completion of the [REDACTED], assuming that (i) [REDACTED] H Shares are issued in the [REDACTED]; (ii) the [REDACTED] and the options granted under the [REDACTED] Share Option Scheme are not exercised; and (iii) a total of [REDACTED] Shares are issued upon completion of the [REDACTED], the total number of [REDACTED] H Shares held by the public represents [REDACTED]% of our total issued Shares upon [REDACTED]. Therefore, our Company will be able to meet the minimum public float requirement under Rule 19A.13A of the Listing Rules.

[REDACTED]

Under Rule 19A.13C of the Listing Rules, there must be sufficient shares for which listing is sought that are held by the public and available for trading upon listing. This will normally mean that the portion of the class of shares for which listing is sought that are held by the public and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable laws or otherwise), at the time of listing, must: (1) represent at least 10% of the total number of issued shares in the class of shares for which listing is sought (excluding treasury shares), with an expected market value at the time of listing of not less than HK\$50,000,000; or (2) have an expected market value at the time of listing of not less than HK\$600,000,000.

It is expected that immediately following completion of the [REDACTED], at least 25% of the total number of issued Shares with an expected [REDACTED] value of HK\$[REDACTED] are not subject to such disposal restriction at the time of the [REDACTED] (assuming an [REDACTED] of HK\$[REDACTED] per [REDACTED], being the [REDACTED] of the indicative [REDACTED] range, and the [REDACTED] is not exercised). Accordingly, our Company will be able to satisfy the requirements under Rule 19A.13C(1) of the Listing Rules.

SPIN-OFF

CSRC promulgated the Spin-off Rules for Listed Companies (For Trial Implementation) (《上市公司分拆規則(試行)》), “Spin-off Rules”) on January 5, 2022, and the Trial Measures for the Administration on Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (“Overseas Listing Trial Measures”) on February 17, 2023. Pursuant to the Spin-off Rules and the Overseas Listing Trial Measures, the offshore listing of the subsidiaries controlled by domestic listed companies shall comply with the conditions set out in the Spin-off Rules and fulfill the filing procedure with CSRC. The proposed [REDACTED] of our Company constitutes a spin-off under Spin-off Rules and is subject to fulfilling the filing procedure with CSRC according to Overseas Listing Trial Measures. The proposed [REDACTED] of our Company was approved by Noblelift Company shareholders at an extraordinary general meeting on April 17, 2025, and was approved by the Company’s shareholders at an extraordinary general meeting on April 30, 2025. The Company will fulfill the filing procedure with CSRC before the completion of the [REDACTED]. As advised by the PRC Legal Advisors, apart from the CSRC approval of the CSRC filing procedure, our Company had obtained all necessary approvals and authorization in the PRC in relation to the [REDACTED].

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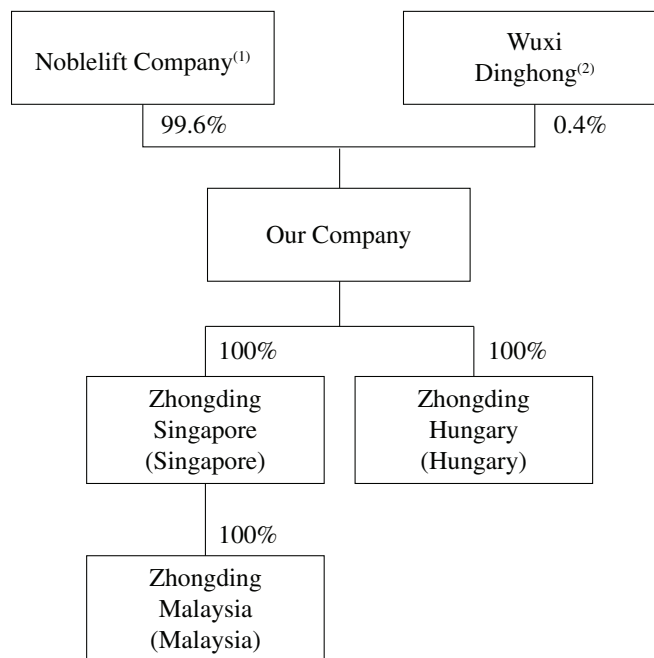
We consider that the Spin-off will enable our Group to gain direct access to capital markets for equity and/or debt financing to fund its existing operations and future expansion without reliance on Noblelift Company, thereby improving its operating and financial management efficiencies. Following the Spin-off and benefiting from the separate management structures between Noblelift Company and our Group, the Spin-off will also enable more focused development, strategic planning and better allocation of resources for our Group to develop our business.

[REDACTED] SHARE OPTION SCHEME

Our Company adopted the [REDACTED] Share Option Scheme, which became effective on April 30, 2025. For further information, please refer to “Statutory and General Information — 5. [REDACTED] Share Option Scheme” in Appendix VI to this document for further details.

CORPORATE STRUCTURE IMMEDIATELY BEFORE COMPLETION OF THE [REDACTED]

The following chart sets forth our Group’s corporate structure immediately prior to the completion of the [REDACTED]:



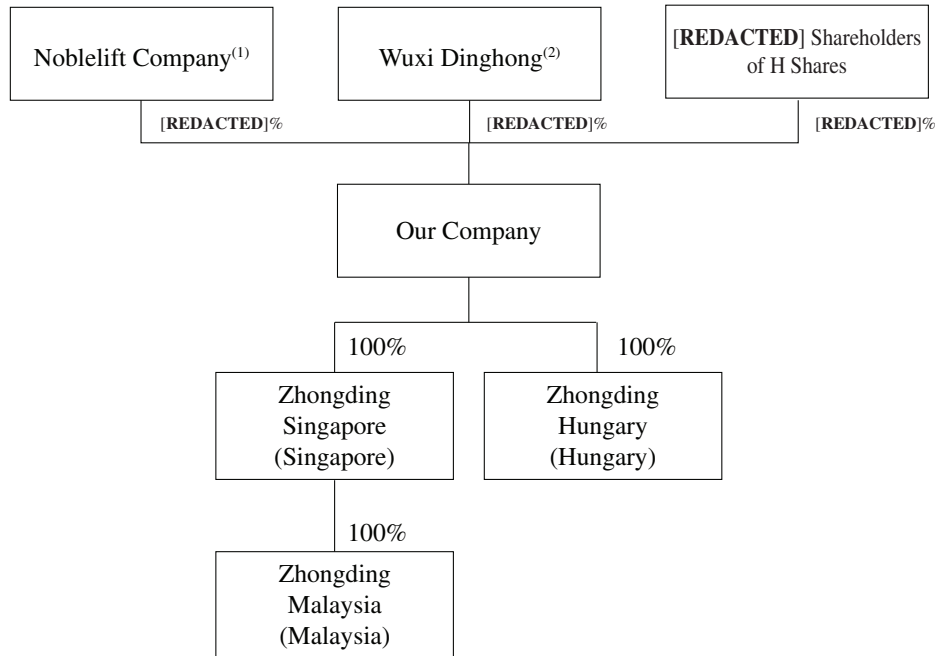
Notes:

1. Noblelift Company is a joint stock company established in the PRC on March 3, 2000, and its shares are listed on the Shanghai Stock Exchange (stock code: 603611). As of the Latest Practicable Date, Noblelift Company is held as to approximately 28.17% by Mr. Ding Yi (the father of Mr. Ding), 4.05% by Mr. Ding (our executive Director and chairman of the Board), 2.32% by Ms. Mao Ying (the spouse of Mr. Ding Yi) and 65.46% by other shareholders (none of them individually holding more than 5% of the shares of Noblelift Company).
2. Wuxi Dinghong is an incentive platform of our Company. For details, please refer to the paragraph headed “Incentive Platform — Wuxi Dinghong” in this section above.

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CORPORATE STRUCTURE IMMEDIATELY AFTER COMPLETION OF THE [REDACTED]

The following chart sets forth our Group’s corporate structure immediately after completion of the [REDACTED] (assuming no exercise of the [REDACTED] and options granted under the [REDACTED] Share Option Scheme):



Notes:

1 – 2. Please refer to the notes in “— Corporate structure immediately before the completion of the [REDACTED]” above.