We set out below our Group's one-off transaction with certain connected person before the [REDACTED] under Chapter 14A of the Listing Rules.

CONNECTED PERSONS

The following connected persons have entered into an one-off connected transaction with us:

Connected Person	Connected Relationship
Mr. Zheng	As of the Latest Practicable Date, Mr. Zheng is our Controlling Shareholder and our executive Director

ONE-OFF TRANSACTIONS BEFORE [REDACTED]

Lease Agreement between Mr. Zheng and our Company

Background

As of the Latest Practicable Date, Mr. Zheng is our Controlling Shareholder and our executive Director, therefore he is a connected person of our Company under the Listing Rules.

We have entered into a series of lease agreements dated April 1, 2026 (the "**Lease Agreement**") with Mr. Zheng, which constituted one-off connected transactions of our Company (the leased premise set out below is referred to as the "**Premise**").

Principal terms

Pursuant to the Lease Agreement, Mr. Zheng agreed to lease a premise to our Company for office and R&D uses for a fixed term commencing from January 1, 2023 to December 31, 2028 (including the actual lease term already in place) at a rental of RMB57,600 per year.

Such rental was determined by Mr. Zheng and our Company through arm's length negotiation with reference to prevailing market rates for properties of similar size situated in the locality that were used for similar purposes in the PRC. The leased premise is located at Land on Honghualing Road, Lingbei Village, Pingxi Community, Pingdi Subdistrict, Longgang District, Shenzhen, the PRC, with an gross floor area of 600.0 square meters.

Reasons and benefits of the transaction

Our Company leased the Premise throughout the Track Record Period and up to the Latest Practicable Date, and any relocation may cause unnecessary disruption to our business operations and incur unnecessary costs. The Lease Agreement has been entered into in the ordinary and usual course of business of our Company and on normal commercial terms.

Accounting treatment and Listing Rules implications

In accordance with IFRS 16 applicable to our Group and pursuant to the guidance issued by the Stock Exchange, when an issuer enters into a lease transaction as a lessee and where the lease is subject to an agreement with fixed terms, it is treated as a one-off transaction (i.e., an acquisition of capital assets). As such, each transaction under the Lease Agreement will be recognized as acquisition of right-of-use assets and constitutes a one-off transaction of our Company before the [REDACTED] and will not be classified as continuing connected transactions under Chapter 14A of the Listing Rules. Accordingly, the reporting, annual review, announcement, circular and independent shareholders' approval requirements with regard to continuing connected transactions in Chapter 14A of the Listing Rules will not be applicable to the Lease Agreement.

The value of right-of-use assets we recognized on our balance sheet arising from leasing the Premise were RMB0.3 million, RMB0.2 million, and RMB0.2 million as of December 31, 2023, 2024 and 2025, respectively.