A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Establishment of our Company

Our Company was established as a limited liability company in the PRC on January 18, 2018, and was converted into a joint stock limited company on April 20, 2026 under the laws of the PRC.

Our principal place of business in Hong Kong is at 46/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Our Company was registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on [●], 2026. Ms. Ho Wing Nga (何詠雅) has been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong whose correspondence address is the same as our place of business in Hong Kong.

As our Company was established in the PRC, its operations are subject to the relevant laws and regulations of the PRC. A summary of the Articles of Association is set out in "Appendix III – Summary of Articles of Association".

2. Changes in the share capital of our Company

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

3. Particulars of our subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in the Accountants' Report as set out in Appendix I to this Document.

The following subsidiaries were incorporated/established within two years immediately preceding the date of this document:

Name of subsidiary	Place of incorporation/ establishment	Date of incorporation/ establishment	Share capital
Eazibatt Energy International Pte. Ltd.	Singapore	December 10, 2025	3,650,000 Singapore Dollar
Shanghai Xiaozhi Changpao Technology Co., Ltd. (上海小智暢跑科技有限責任公司)	the PRC	December 15, 2025	RMB1 million

Name of subsidiary	Place of incorporation/ establishment	Date of incorporation/ establishment	Share capital
Anhui Zhixing Advanced Battery Manufacturing Co., Ltd. (安徽智星先進電池製造有限公司)	the PRC	November 11, 2024	RMB50 million
Anqing Zhizu IoT Technology Co., Ltd. (安慶智租物聯科技有限公司)	the PRC	April 2, 2026	RMB1 million
PT EAZIBATT ENERGI INDONESIA (印度尼西亞易百電能源有限責任公司)	Indonesia	December 23, 2025	46,000,000,000 Indonesian Rupiah

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

4. Resolutions of our Shareholders

Pursuant to the resolutions passed at a duly convened general meeting of our Shareholders held on May 28, 2026, our Shareholders resolved that, among others:

(a) the **[REDACTED]** by our Company of H Shares with a nominal value of RMB1.00 each and such H Shares being **[REDACTED]** on the Stock Exchange;

(b) the number of H Shares to be **[REDACTED]** shall be approximately **[REDACTED]**% of the total issued share capital of our Company as enlarged by the **[REDACTED]**;

(c) the number of H Shares to be **[REDACTED]** pursuant to the **[REDACTED]**, and the grant to the **[REDACTED]** (or their representatives) of the **[REDACTED]** of not more than **[REDACTED]**% of the number of H Shares initially available under the **[REDACTED]**;

(d) subject to the filing procedure with the CSRC, upon the completion of the **[REDACTED]**, **[REDACTED]** Unlisted Shares held by existing Shareholders will be converted into H Shares on a one-for-one basis;

(e) subject to the completion of the **[REDACTED]**, the grant of a general mandate to our Board to allot and issue Shares or sell and/or transfer treasury Shares at any time within a period up to the date of the conclusion of the next annual general meeting of the Shareholders or the date on which the Shareholders pass a special resolution to revoke or change such mandate, whichever is earlier, upon such terms and conditions and for such purposes and to such persons as our Board in their absolute discretion deem fit, and to make necessary amendments to the Articles of Association, provided that, the number of Shares to be issued shall not exceed 20% of the number of the Shares in issue (excluding any Treasury Shares) as at the **[REDACTED]**;

(f) subject to the completion of the **[REDACTED]**, the granting of a general mandate to the Board to repurchase H Shares issued on the Stock Exchange with an aggregate number of not exceeding 10% of the number of the total issued H Shares as of the **[REDACTED]**;

(g) subject to the completion of the **[REDACTED]**, the adoption of the Articles of Association which shall become effective on the **[REDACTED]**, and authorization to our Board to amend the Articles of Association to the extent necessary for the purpose of the **[REDACTED]**; and

(h) authorization of our Board or its authorized individual(s) to deal with all matters relating to the **[REDACTED]** and the **[REDACTED]**.

5. Explanatory Statement on Repurchase of Our Own Securities

The following paragraphs include, among others, certain information required by the Stock Exchange to be included in this Document concerning the repurchase of our own securities.

(a) Reasons for repurchase

The Board considered that the repurchase of the H Shares would be beneficial to and in the best interests of the Company and its Shareholders as a whole. It can strengthen the investors' confidence in the Company and promote a positive effect on maintaining the Company's reputation in the capital market. Such repurchases will only be made when the Board believes that such repurchases will benefit the Company and its Shareholder as a whole.

(b) Exercise of the general mandate to repurchase H Shares

Subject to the passing of the special resolution approving the grant of the general mandate to repurchase H Shares at annual general meetings, the Board will be granted general mandate to repurchase H Shares until the end of the relevant period. The general mandate to repurchase H Shares would expire on the earlier of:

(i) the conclusion of the next annual general meeting of the Company of which time it shall lapse unless, by special resolutions passed at that meeting, the authority is renewed, either conditionally or subject to conditions;

(ii) the revocation or variation of the mandate under the resolution by a special resolution at the next general meeting of the Company; or

(iii) the revocation or variation of the mandate under the resolution by a special resolution at any general meeting of the Company. Furthermore, we need to complete registration and approval procedures with relevant government authorities for the actual grant of the repurchase mandate to the Board, as applicable. The exercise in full of the general mandate to repurchase H Shares would result in a maximum of 10% of the H Shares in issue as of the **[REDACTED]** being repurchased by the Company during the relevant period.

(c) Source of funds

In repurchasing its Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company is empowered by its Articles of Association to repurchase its Shares. Any shares to be repurchased will be cancelled or kept as treasury shares if allowed by the Articles of Association and applicable laws and regulations. Any repurchases by the Company may only be made in accordance with its Articles of Association and applicable PRC laws and regulations. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

(d) Suspension of repurchase

A listed company shall not repurchase its shares on the Stock Exchange at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of 30 days immediately preceding the earlier of: (i) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the issuer to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), until the date of the results announcement, the company may not repurchase its shares on the Stock Exchange unless there are exceptional circumstances.

(e) Close associates and core connected persons

None of our Directors or, to the best of their knowledge having made all reasonable inquiries, any of their close associates have a present intention, in the event the general mandate to repurchase H Shares is approved, to sell any Shares to our Company. No core connected person of our Company has notified our Company that they have a present intention to sell Shares to our Company, or have undertaken to do so, if the general mandate to repurchase H Shares is approved. A listed company shall not knowingly purchase its shares on the Stock Exchange from a core connected person (namely a director, supervisor, chief executive or substantial shareholder of the company or any of its subsidiaries, or a close associate of any of them), and a core connected person shall not knowingly sell their interest in shares of the company to it.

(f) Status of repurchased Shares

In accordance with the Articles of Association, the Listing Rules and any other applicable laws and regulations, following a repurchase of the H Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

(g) Takeover implications

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the general mandate to repurchase H Shares.

(h) Interim measures

For any treasury shares of the Company deposited with **[REDACTED]** pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation):

(i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the treasury shares deposited with **[REDACTED]**;

(ii) in the case of dividends or distributions (if any and where applicable), withdrawing the treasury shares from **[REDACTED]**, and either re-register them in its own name as treasury shares or cancel them, in each case before the relevant record date for the dividend or distributions; or

(iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

(i) General

The Company did not hold any treasury shares as of the Latest Practicable Date and will not hold any treasury shares upon **[REDACTED]**. Neither the explanatory statement on repurchase of our own securities nor the proposed share repurchase has any unusual features. To the best knowledge of the Directors, neither the explanatory statement contained herein nor the proposed share repurchase has unusual features.

If the general mandate to repurchase Shares were to be carried out in full at any time, there may be a material and adverse impact on our working capital or gearing position (as compared with the position disclosed in our most recent published audited accounts). However, our Directors do not propose to exercise the general mandate to repurchase H Shares to such an extent as would have a material and adverse effect on our working capital or gearing position.

Our Directors will exercise the general mandate to repurchase H Shares in accordance with the Listing Rules and the applicable laws in the PRC.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

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

(a) an agreement dated May 26, 2026 entered into by Xuzhou Runhui and the Company in relation to the subscription of 302,528 Shares by Xuzhou Runhui at a total consideration of RMB5,757,777.78;

(b) a share transfer agreement dated May 26, 2026 entered into by Shanghai Xingchi, Mr. Jia Guangqing (賈光慶), Mr. Yang Jin (楊進), Ms. Zha Hongxia (查紅霞), pursuant to which: (i) Shanghai Xingchi agreed to sell and Mr. Jia Guangqing agreed to acquire 2,876,969 Shares at a consideration of RMB50,000,000; (ii) Shanghai Xingchi agreed to sell and Mr. Yang Jin agreed to acquire 1,150,787 Shares at a consideration of RMB20,000,000; and (iii) Shanghai Xingchi agreed to sell and Ms. Zha Hongxia agreed to acquire 575,393 Shares at a consideration of RMB10,000,000; and

(c) **[REDACTED]**.

2. Intellectual Property Rights

A. *Trademarks*

As of the Latest Practicable Date, our Group was the registered owner of the following trademarks which, in the opinion of our Directors, are material to our business:

No.	Registered proprietor	Trademark	Registration number	Class	Date of registration	Date of Expiry
1	智租有限	小智启程	83853660	Class 16 Office Supplies	2025-09-14	2035-09-13
2	智租有限	小智启程	83855062	Class 39 Transport and Storage	2025-11-14	2035-11-13
3	智租有限	小智启程	83866932	Class 37 Building Construction and Repair	2025-09-14	2035-09-13
4	智租有限	智霸	83853596	Class 9 Scientific Instruments	2025-11-14	2035-11-13
5	智租有限	智租换电	82392688	Class 9 Scientific Instruments	2026-01-21	2036-01-20
6	智租有限	智租换电	78161873	Class 37 Building Construction and Repair	2024-12-28	2034-12-27
7	智租有限	智租换电	78175795	Class 9 Scientific Instruments	2024-11-07	2034-11-06
8	智租有限	智租换电	78161918	Class 39 Transport and Storage	2024-11-07	2034-11-06
9	智租有限	智霸	78183839	Class 35 Advertising and Sales	2025-01-14	2035-01-13
10	智租有限	智霸	77903211	Class 35 Advertising and Sales	2024-09-28	2034-09-27
11	智租有限	智霸	77903228	Class 37 Building Construction and Repair	2024-10-07	2034-10-06
12	智租有限	智霸	77900837	Class 39 Transport and Storage	2024-09-28	2034-09-27
13	智租有限	智租出行	72660828	Class 37 Building Construction and Repair	2024-04-14	2034-04-13
14	智租有限	智租出行	43527459	Class 35 Advertising and Sales	2020-10-21	2030-10-20
15	智租有限	智租出行	41499856	Class 39 Transport and Storage	2020-07-07	2030-07-06

(a) Patents

As of the Latest Practicable Date, our Group had registered the following patents which, in the opinion of our Directors, are material to our business:

No.	Registered owner	Patent	Type	Patent number	Application date
1	智租有限	Lithium Battery SOH Prediction Method, Device and Storage Medium (一種鋰電池健康狀態SOH預測方法、裝置及存儲介質)	Invention Publication		2024-05-30
2	智租有限	Battery Anti-Theft Method for Battery Swap Cabinet Based on IoT (一種基於物聯網的換電櫃電池防盜的方法)	Invention Grant	ZL202210564183.4	2022-05-23
3	智租有限	Battery Swap Service Pricing Method, Device and Storage Medium Based on Adaptive Algorithm (基於自適應算法的換電服務定價方法、裝置及存儲介質)	Invention Grant	ZL202311123543.8	2023-09-01
4	智租有限	Battery Self-Diagnosis, Disabling and Maintenance Method, Device and Storage Medium (一種電池自我診斷、禁用與維修的方法、裝置及存儲介質)	Invention Publication	2023-09-07	
5	智租有限	Battery Capacity Prediction Method Based on Collaborative Learning (基於協同學習的電池容量預測方法)	Invention Grant	ZL202311043432.6	2023-08-18
6	智租有限	Risk Identification Method Based on Temporal Graph Neural Network, Device and Storage Medium (基於時序圖神經網絡的風險識別方法、裝置及存儲介質)	Invention Grant	ZL202311102365.0	2023-08-30

No.	Registered owner	Patent	Type	Patent number	Application date
7	智租有限	Method for Guiding Users to Battery Swap Based on Big Data Online Real-Time Recommendation (基於大數據線上實時推薦方式引導用戶進行換電的方法)	Invention Grant	ZL202310916500.9	2023-07-25
8	智租有限	User Battery Swap Behavior Prediction and Targeted Recall Method Based on Markov Chain (基於馬爾可夫鏈的用戶換電行為預測與定向召回方法)	Invention Grant	ZL202310997799.5	2023-08-09

(b) Copyrights

As of the Latest Practicable Date, our Group was the owner of the following copyrights which, in the opinion of our Directors, are material to our business:

No.	Registered owner	Copyright	Registration number	Date of registration
1	智租有限	Zhizu Battery Swap City Edition Application Software V1.0.0 (智租換電城市版應用軟件V1.0.0)	2025SR1315134	2025-07-21
2	智租有限	Zhizu Paid Coupon Package Activity System V1.0 (智租付費券包活動系統V1.0)	2025SR0287481	2025-02-19
3	智租有限	Zhizu Vehicle-Battery Integrated Management System V1.0 (智租車電一體管理系統V1.0)	2025SR0204373	2025-02-06
4	智租有限	Zhizu Charging Management Platform V1.0 (智租充電管理平台V1.0)	2025SR0197452	2025-02-05
5	智租有限	Zhizu CRM Management System V1.0 (智租CRM管理系統V1.0)	2023SR1615327	2023-12-12
6	智租有限	Zhizu Referral Officer Tiered Activity System V1.0.0 (智租推薦官階梯活動系統V1.0.0)	2023SR1615340	2023-12-12

No.	Registered owner	Copyright	Registration number	Date of registration
7	智租有限	Zhizu Cabinet Placement Work Order System V1.0 (智租落櫃工單系統V1.0)	2023SR1611966	2023-12-12
8	智租有限	Zhizu Big Data Analysis Platform V1.0 (智租大數據分析平台V1.0)	2023SR1274672	2023-10-20
9	智租有限	Zhizu Data Management Platform V1.0 (智租數據管理平台V1.0)	2023SR1274546	2023-10-20
10	智租有限	Zhizu Self-Service Data Extraction Platform V1.0 (智租自助取數平台V1.0)	2023SR1274485	2023-10-20
11	智租有限	Zhizu Battery Swap App (Android) V3.9.5 (智租換電App (Android端) V3.9.5)	2023SR1196057	2023-10-08
12	智租有限	Zhizu Battery Swap App (iOS) V3.9.5 (智租換電App (iOS端) V3.9.5)	2023SR1171994	2023-09-27
13	智租有限	Zhizu Merchant Edition APP (iOS) V2.10.0 (智租商家版APP (iOS端) V2.10.0)	2023SR1154787	2023-09-25
14	智租有限	Zhizu Battery Swap Warehouse Management System V1.0 (智租換電倉庫管理系統V1.0)	2023SR1048132	2023-09-12
15	智租有限	Zhizu Maintenance Auto-Dispatch System V1.0 (智租維養自動派單系統V1.0)	2023SR1039597	2023-09-11
16	智租有限	Zhizu Station Edition Software V1.0 (智租站點版軟件V1.0)	2023SR0906255	2023-08-08
17	智租有限	Zhizu Merchant Edition APP (Android) V2.10.0 (智租商家版APP (Android端)V2.10.0)	2023SR0906695	2023-08-08
18	智租有限	Zhizu Referral Officer Mini Program Software V1.0.0 (智租推薦官小程序軟件V1.0.0)	2023SR0905707	2023-08-08
19	智租有限	Zhizu Enterprise Management Platform V1.0.0 (智租企業管理平台V1.0.0)	2023SR0313408	2023-03-10

No.	Registered owner	Copyright	Registration number	Date of registration
20	智租有限	Zhizu Full-Process Risk Control System V2.1.0 (智租全流程風控系統V2.1.0)	2021SR1335554	2021-09-07
21	智租有限	Zhizu SaaS Backend Management System V1.0 (智租SaaS後台管理系統V1.0)	2025SR2296106	2025-11-27
22	智租有限	Zhizu Battery Swap APP V4.0.0 (智租換電APP V4.0.0)	2025SR2294601	2025-11-27
23	智租有限	Zhizu Battery Swap Mini Program V2.0.0 (智租換電小程序V2.0.0)	2025SR2530007	2025-12-30
24	智租有限	Zhizu Operations Analysis Platform V1.0 (智租運營分析平台V1.0)	2025SR2289581	2025-11-27
25	智租有限	Zhiba Lithium Battery Mini Program V1.0.0 (智霸鋰電小程序V1.0.0)	2025SR2530051	2025-12-30

(c) Domain names

As of the Latest Practicable Date, our Group had registered the following domain names which, in the opinion of our Directors, are material to our business:

No.	Domain Name	Name of Registered Proprietor	Date of Registration	Date of Expiry
1	zhizukj.top	智租有限	2018-02-05	2023-03-01
2	zhizukj-bi.com	智租有限	2024-02-19	2029-02-19
3	zzhd.cc	智租有限	2025-08-01	2029-08-01
4	zhizukj.vip	智租有限	2022-03-01	2032-03-01
5	zhizutech.com	智租有限	2022-11-08	2029-11-08
6	zhizukj.com	智租有限	2018-02-05	2029-02-05
7	exiu99.com	智租創能	2017-11-07	2029-11-07
8	zhixingxn.com	智行新能	2020-10-08	2026-10-08

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Particulars of Directors' service contracts and appointment letters

(a) Executive Directors

Each of our executive Directors has entered into a service contract with our Company. The principal particulars of these service contracts comprise (i) a term of three years commencing from the date of appointment; and (ii) termination provisions in accordance with their respective terms. The service contracts may be renewed in accordance with our Articles of Association and the applicable laws, rules and regulations from time to time.

(b) Non-executive Director and Independent Non-executive Directors

Each of the non-executive Director and independent non-executive Directors has entered into an appointment letter with our Company. The initial term for their appointment letters shall be three years from the date of their appointments or until the third annual general meeting of the Company since the **[REDACTED]**, whichever ends earlier (subject always to re-election as and when required under the Memorandum and Articles of Association), until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

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

2. Remuneration of Our Directors

For details of the remuneration of Directors, see "Directors and Senior Management — Compensation of Directors and Senior Management".

3. Disclosure of Interests of Directors and Chief Executive of our Company

Save as disclosed below, immediately following the completion of the **[REDACTED]**, so far as our Directors are aware, none of our Directors or chief executive has any interests or short positions in our Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he or she is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein, or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules.

Interests in our Company

Name of Director	Nature of interest	Number of Shares interested(1)	Approximate percentage of interest
Mr. Li	Beneficial owner	27,750,000	**[REDACTED]**%
	Interests in controlled corporations(2)	11,450,840	**[REDACTED]**%
Mr. Du	Beneficial owner	7,000,000	**[REDACTED]**%
Mr. Zhou	Beneficial owner	5,000,000	**[REDACTED]**%

Note:

(1) As of the Latest Practicable Date, the total issued share capital of our Company was 100,133,457 Unlisted Shares.

(2) Mr. Li is the general partner of Shanghai Xingchi and Shanghai Zhizu. Therefore, under the SFO, Mr. Li is deemed to be interested in the 8,950,840 H Shares held by Shanghai Xingchi and 2,500,000 H Shares held by Shanghai Zhizu.

Save as disclosed above, none of the Directors or the chief executive of the Company will, immediately following completion of the **[REDACTED]**, has any interests and/or short positions in the Shares, underlying Shares and debentures of our Company's associated corporations (within the meaning of Part XV of the SFO), which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she is taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein, or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules.

4. Substantial Shareholders

(a) Interests in our Company

For information on the persons who will, immediately following the completion of the **[REDACTED]**, having or be deemed or taken to have beneficial interests or short position in our Shares or underlying shares which would fall to be disclosed to our Company under the provisions of 2 and 3 of Part XV of the SFO, or directly or indirectly be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group, see the section headed "Substantial Shareholders."

(b) Interests of substantial shareholders of other members of our Group

As of the Latest Practicable Date, the following persons (other than our Directors or chief executive) held, directly or indirectly, 10% or more of the voting share capital of other members of our Group:

Name of shareholder	Name of Subsidiary	Approximate Percentage of shareholding
Anqing Economic Development Zone Fund	Zhixing Xinneng	26.67%
Shanghai Zhiwang Xinneng Technology Partnership (Limited Partnership) (上海智網新能科技合夥企業(有限合夥))	Shanghai Xiaozhi Changpao Technology Co., Ltd. (上海小智暢跑科技有限責任公司)	49%
Suzhou Xingheng Investment Management Co., Ltd. (蘇州星恒投資管理有限公司)	Anhui Zhixing Advanced Battery Manufacturing Co., Ltd. (安徽智星先進電池製造有限公司)	40%
Wang Xingdong	Anqing Zhizu	50%
Xuzhou Runhui	Xuzhou Zhizu	20%

5. Disclaimers

Save as disclosed in this document:

(a) none of our Directors or any of the parties listed in "Qualifications of Experts" below is:

(i) interested in our promotion, or in any assets which, within the two years immediately preceding the date of this document, have 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;

(ii) materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to our business;

(b) save in connection with the **[REDACTED]** and the **[REDACTED]**, none of the parties listed in "Qualifications of Experts" below:

(i) is interested legally or beneficially in any shares in any member of our Group; or

(ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of our Group;

(c) none of our Directors or their close 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 top five customers or suppliers; and

(d) none of our Directors is a director or employee of a company that has an interest in the share capital of our Company which, once the H Shares are listed on the Hong Kong Stock Exchange, would have to be disclosed pursuant to Divisions 2 and 3 of Part XV of the SFO.

D. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries.

2. Litigation

During the Track Record Period and as of the Latest Practicable Date, we had not been involved in any litigation, arbitration or administrative proceedings which could have a material adverse impact on our business, financial condition or results of operations. As of the Latest Practicable Date, we were not aware of any pending or threatened litigation, arbitration or administrative proceedings against us which may have a material and adverse impact on our business, financial condition or results of operations.

3. Sole Sponsor

The Sole Sponsor has made an application on our Company's behalf to the **[REDACTED]** for the **[REDACTED]** of, and permission to **[REDACTED]** in, the H Shares to be **[REDACTED]** pursuant to the **[REDACTED]**. All necessary arrangements have been made for the Shares to be admitted into **[REDACTED]**.

The Sole Sponsor satisfies the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules. The Sole Sponsor will receive a fee of HK$4.0 million for acting as the sponsor for the **[REDACTED]**.

4. Preliminary expenses

Our Company has not incurred any material preliminary expenses for the purpose of the Listing Rules.

5. Consents and Qualification of Experts

The following experts have each given and have not withdrawn their respective written consents to the issue of this document with copies of their reports, letters, opinions or summaries of opinions (as the case may be) and the references to their names included herein in the form and context in which they are respectively included.

Name	Qualifications
Shenwan Hongyuan Capital (H.K.) Limited	Licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) of regulated activities as defined under the SFO
Deloitte Touche Tohmatsu	Certified Public Accountants under Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong) and Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
Commerce & Finance Law Offices	PRC Legal Advisor
Frost & Sullivan	Independent industry consultant

Save a disclosed in this document, as of the Latest Practicable Date, none of the experts named above has any shareholding interest in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

6. Promoters

The promoters of our Company were all the then Shareholders as of April 20, 2026 immediately before our conversion into a joint stock limited company. Save as otherwise 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 nor are any proposed to be paid, allotted or given to any promotors of our Company in connection with the **[REDACTED]** or the related transactions as described in this document.

7. Binding effect

This document shall have the effect, if an application is made in pursuance of it, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

8. 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).

In case of any discrepancies between the English language version and Chinese language version of this document, the English language version shall prevail.

9. Compliance Advisor

Our Company has appointed Red Solar Capital Limited as our Compliance Advisor in compliance with Rule 3A.19 of the Listing Rules.

10. No material adverse change

The Directors confirm that there has been no material change in our financial or trading position since December 31, 2025.

11. Taxation of holders of H Shares

Hong Kong stamp duty, currently charged at the ad valorem rate of 0.10% on the higher of the consideration for or the market value of the H Shares, will be payable by the purchaser on every purchase and by the seller on every sale of any Hong Kong securities, including H Shares (in other words, a total of 0.20% is currently payable on a typical sale and purchase transaction involving H Shares). In addition, a fixed stamp duty of HK$5.00 is currently payable on any instrument of transfer of H Shares. Where one of the parties is a resident outside Hong Kong and does not pay the ad valorem duty due by it, the duty not paid will be assessed on the instrument of transfer (if any) and will be payable by the transferee. If no stamp duty is paid on or before the due date, a penalty of up to 10 times the duty payable may be imposed.

12. Miscellaneous

(a) Save as disclosed in this document, within the two years immediately preceding the date of this document:

(i) no share or loan capital or debenture of our Company or any of our subsidiaries has been issued or agreed to be issued or is proposed to be issued for cash or as fully or partly paid other than in cash or otherwise; and

(ii) no commissions, discounts, brokerages or other special terms have been granted or agreed to be granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries.

(b) Save as disclosed in this document:

(i) there are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries;

(ii) no share or loan capital or debenture of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;

(iii) there are no arrangements under which future dividends are waived or agreed to be waived;

(iv) there are no procedures for the exercise of any right of pre-emption or transferability of subscription rights;

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

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

(vii) no part of the equity or debt securities of our Company, if any, is currently listed on or dealt in on any stock exchange or trading system, and no such listing or permission to list on any stock exchange other than the Stock Exchange is currently being or agreed to be sought; and

(viii) our Company has no outstanding convertible debt securities or debentures.