1. FURTHER INFORMATION ABOUT OUR COMPANY

A. Incorporation

Our Company was incorporated as a limited liability company under the laws of the PRC in August 2018. Our registered address and principal place of business is at Room 201, Block D, Building 7, Shenzhen International Innovation Valley, Dashi 1st Road, Xili Community, Xili Sub-district, Nanshan District, Shenzhen, Guangdong Province, PRC.

We have established a place of business in Hong Kong at Room 1920, 19/F Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on December 17, 2025. Ms. Tang Ka Yan, our joint company secretary, is the authorized representative of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong under Part 16 of the Companies Ordinance. The address for service of process on our Company in Hong Kong is the same as its principal place of business in Hong Kong as set out above.

As our Company was established in the PRC, we are subject to the relevant laws and regulations of the PRC. An overview of the relevant aspects of laws and regulations of the PRC is set out in the section headed "Regulatory Overview" in this document. A summary of our Articles of Association is set out in Appendix V to this document.

B. Changes in the Share Capital of our Company

On November 5, 2025, our Company was converted into a joint stock company with limited liability, whose registered share capital was RMB9,715,449 consisting of 9,715,449 Unlisted Shares with a nominal value of RMB1.00 each, which has been fully paid up by our promoters.

On November 10, 2025, our Shareholders resolved to increase our registered share capital from RMB9,715,449 to RMB9,868,121. Upon the completion of such capital increase, the registered share capital of our Company is RMB9,868,121 consisting of 9,868,121 Unlisted Shares with a nominal value of RMB1.00 each.

On November 21, 2025, our Shareholders resolved that each of our Share with nominal value of RMB1.00 will be subdivided into ten Shares with nominal value of RMB0.1 each immediately prior to the [**REDACTED**]. Upon completion of such Share Subdivision, the registered capital of our Company, which is RMB10,442,241, will be divided into 104,422,410 Shares with nominal value of RMB0.1 per Share.

On December 26, 2025, our Shareholders resolved to increase our registered share capital from RMB9,868,121 to RMB10,280,302. Upon the completion of such capital increase, the registered share capital of our Company is RMB10,280,302 consisting of 10,280,302 Unlisted Shares with a nominal value of RMB1.00 each.

On February 6, 2026, our Shareholders resolved to increase our registered share capital from RMB10,280,302 to RMB10,442,241. Upon the completion of such capital increase, the registered share capital of our Company is RMB10,442,241 consisting of 10,442,241 Unlisted Shares with a nominal value of RMB1.00 each.

Immediately following the completion of the Share Subdivision, the [**REDACTED**] and the Conversion of Unlisted Shares into H Shares, assuming that the [**REDACTED**] is not exercised, our registered share capital will be increased to RMB[**REDACTED**], divided into [**REDACTED**] H Shares, fully paid up or credited as fully paid up.

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

C. Resolutions Passed by Our Shareholders' General Meeting in relation to the [REDACTED]

At the extraordinary general meeting of the Shareholders held on November 21, 2025, the following resolutions, among others, were duly passed:

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

(2) the proposed number of H Shares to be [**REDACTED**] under the [**REDACTED**] and the grant of the [**REDACTED**]. The number of H Shares to be [**REDACTED**] pursuant to the exercise of the [**REDACTED**] shall not exceed [**REDACTED**]% of the total number of H Shares to be [**REDACTED**] initially pursuant to the [**REDACTED**];

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

(4) authorization of our Board and its authorized persons to handle all matters relating to, among other things, the [**REDACTED**].

D. Changes in Share Capital of our Subsidiaries

Save as disclosed below, there has been no alteration in the share capital of any of our subsidiaries within the two years preceding the date of this document.

1) Hefei Shuimu Blue Whale Technology Co., Ltd. (合肥水木藍鯨科技有限公司) ("Hefei Blue Whale")

On June 20, 2025, Hefei Blue Whale was incorporated as a limited liability company under the laws of the PRC, with a registered share capital of RMB100,000.

2) Shenzhen Aika Robot Co., Ltd. (深圳艾卡機器人有限公司) ("Shenzhen Aika")

On April 8, 2025, Shenzhen Aika was incorporated as a limited liability company under the laws of the PRC, with a registered share capital of RMB1,000,000.

On August 18, 2025, the registered share capital of Shenzhen Aika was increased to RMB2,000,000.

3) Shenzhen Shiyu Xinlian Semiconductor Technology Co., Ltd. (深圳視域芯聯半導體科技有限公司) ("Shiyu Xinlian")

On April 9, 2025, Shiyu Xinlian was incorporated as a limited liability company under the laws of the PRC, with a registered share capital of RMB1,000,000.

4) Shenzhen Lvdong Intelligent Robot Co., Ltd. (深圳律動智能機器人有限公司) ("Shenzhen Lvdong")

On November 13, 2025, Shenzhen Lvdong was incorporated as a limited liability company under the laws of the PRC, with a registered share capital of RMB3,000,000.

5) Shenzhen Xiwen Innovation Technology Co., Ltd. (深圳市熹文創新科技有限公司) ("Shenzhen Xiwen")

On December 26, 2025, Shenzhen Xiwen was incorporated as a limited liability company under the laws of the PRC, with a registered share capital of RMB10.0 million.

6) Yangzhou Shuimu Blue Whale Semiconductor Technology Co., Ltd. (揚州水木藍鯨半導體技術有限公司) ("Yangzhou Blue Whale")

On January 16, 2026, Yangzhou Blue Whale was incorporated as a limited liability company under the laws of the PRC, with a registered share capital of RMB20.0 million.

7) Robomotion Limited

On October 30, 2025, Robomotion Limited was incorporated as a limited company under the laws of Hong Kong, with a registered share capital of HKD10,000.

E. Restriction on Share Repurchases

For details of the restrictions on share repurchases by our Company, see the section headed "Appendix V—Summary of the Articles of Association of the Company" in this document.

2. FURTHER INFORMATION ABOUT OUR BUSINESS

A. Summary of Our Material Contract

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

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

B. Our Intellectual Property Rights

As of the Latest Practicable Date, our Company had registered, or has applied for the registration of the following intellectual property rights which were material to our Group's business.

Trademarks

As of the Latest Practicable Date, we had registered the following trademarks which we considered to be material to our business:

No.	Trademark	Class	Owner	Place of Registration	Registration No.	Validity Period
1	曦华科技	42	Our Company	PRC	72391578	February 7, 2025 – February 6, 2035
2	TMCU	42	Our Company	PRC	78759719	November 21, 2024 – November 20, 2034
3	CVA	9, 35	Our Company	PRC	51878878	December 21, 2021 – December 20, 2031
4	CVA	9	Our Company	PRC	40798776A	August 21, 2020 – August 20, 2030
5	曦华	9	Our Company	PRC	34161129A	July 7, 2019 – July 6, 2029
6	TMCU	9	Our Company	PRC	78764294	January 28, 2025 – January 27, 2035
7	水木蓝鲸	9	Shanghai Blue Whale	PRC	72382501	May 7, 2025 – May 6, 2035
8		9	Shanghai Blue Whale	PRC	72372376	February 21, 2025 – February 20, 2035
9		9	Shanghai Blue Whale	PRC	59299544	May 14, 2022 – May 13, 2032
10		42	Shanghai Blue Whale	PRC	59302224	May 14, 2022 – May 13, 2032
11	CVA 曦华科技 CVA CHIP	42	Our Company	PRC	72370610	January 28, 2025 – January 27, 2035
12	CVA	9, 35	Our Company	PRC	34145978A	July 7, 2019 – July 6, 2029
13	水木蓝鲸	42	Shanghai Blue Whale	PRC	72368519	May 7, 2024 – May 6, 2034
14	水木蓝鲸	9	Shanghai Blue Whale	PRC	59318844	July 7, 2022 – July 6, 2032
15	曦华科技	9	Our Company	PRC	72387707	September 14, 2025 – September 13, 2035
16	CVA 曦华科技 CVA CHIP	9	Our Company	PRC	72394604	September 14, 2025 – September 13, 2035
17	水木蓝鲸 BLUE WHALE	42	Shanghai Blue Whale	PRC	72368514	June 28, 2025 – June 27, 2035
18	CVA 曦华科技 CVA CHIP	9, 42	Our Company	Hong Kong	307009876	August 27, 2025 – August 26, 2035

Patents

As of the Latest Practicable Date, we had registered the following patents which we considered to be material to our business:

No.	Owner	Description	Patent No.	Types of Patents	Application Date	Authorization Announcement Date
1	Our Company	A detection method, device, touch-sensitive device, and storage medium (一種檢測方法、裝置、觸控裝置以及存儲介質)	ZL202410751280.3	Invention	June 12, 2024	October 1, 2024
2	Anhui Xihe	Capacitance detection circuit, method, touch chip, and electronic device (電容檢測電路、方法、觸控芯片和電子設備)	ZL202311526584.1	Invention	November 16, 2023	November 26, 2024
3	Our Company	Raw data processing method for touchscreen, device, electronic equipment, and storage medium (觸摸屏的原始數據處理方法、裝置、電子設備及存儲介質)	ZL202310579831.8	Invention	May 23, 2023	August 29, 2023
4	Our Company	Method and apparatus for synchronously controlling codec input and output in a display chip system (一種顯示芯片系統中碼片輸入輸出同步控制方法及裝置)	ZL202310337297.X	Invention	March 31, 2023	August 4, 2023
5	Our Company	Signal processing method for demodulated signals in a capacitance sampling circuit and related apparatus (電容採樣電路中對解調信號的信號處理方法及相關裝置)	ZL202310029858.X	Invention	January 9, 2023	April 18, 2023
6	Our Company	Data processing method for proximity events in hand-off detection scenarios and related apparatus (離手檢測場景中針對接近事件的數據處理方法及相關裝置)	ZL202310029026.8	Invention	January 9, 2023	October 27, 2023
7	Our Company	Intelligent steering wheel heating method and apparatus, vehicle, storage medium, and program (車輛方向盤智能加熱方法及裝置、車輛、存儲介質和程序)	ZL202310363402.7	Invention	January 10, 2023	July 22, 2025
8	Our Company	Capacitive touch screen detection circuit and control method thereof (電容觸摸屏檢測電路及其控制方法)	ZL202111678603.3	Invention	December 31, 2021	January 14, 2025
9	Our Company	Capacitance detection method based on delay-locked loop and capacitance detection circuit (一種基於延遲鎖相環路的電容檢測方法及電容檢測電路)	ZL202211187935.6	Invention	September 28, 2022	May 28, 2024
10	Our Company	Image processing method and related apparatus (圖像處理方法及相關裝置)	ZL202111324206.6	Invention	November 9, 2021	August 18, 2023
11	Our Company	Image processing method, apparatus, and storage medium (圖像處理方法、裝置及存儲介質)	ZL202110910656.7	Invention	August 9, 2021	April 25, 2023
12	Our Company	Local image processing method, apparatus, electronic device, and storage medium (一種局部圖像處理方法、裝置、電子設備及存儲介質)	ZL202110913072.5	Invention	August 10, 2021	June 21, 2024
13	Our Company	Image processing method and related apparatus (圖像處理方法及相關裝置)	ZL202110916296.1	Invention	August 9, 2021	December 19, 2023
14	Our Company	Antenna module, temperature variation detection method and apparatus, and related applications (天線模組、溫度變化的檢測方法及裝置和相關應用)	ZL202110552464.3	Invention	May 20, 2021	April 15, 2025
15	Our Company	Capacitance detection circuit, related method, module, apparatus, device, and application (一種電容檢測電路、相關方法、模塊、裝置、設備及應用)	ZL202110541314.2	Invention	May 18, 2021	September 10, 2021

No.	Owner	Description	Patent No.	Types of Patents	Application Date	Authorization Announcement Date
16	Our Company	Capacitance detection method based on delay-locked loop and capacitance detection circuit (一種基於延遲鎖相環路的電容檢測方法及電容檢測電路)	ZL202211187746.9	Invention	September 28, 2022	May 24, 2024
17	Our Company	Image conversion method, apparatus, device, medium, and program product (一種圖像轉換方法、裝置、設備、介質及程序產品)	ZL202410286177.6	Invention	March 13, 2024	July 9, 2024
18	Anhui Xihe	Mutual capacitance detection circuit, touch chip, and electronic device (互容檢測電路、觸控芯片和電子設備)	ZL202323101642.4	Utility model	November 16, 2023	June 7, 2024
19	Our Company	SUCCESSIVE APPROXIMATION REGISTER (SAR) DIGITAL ANALOG-TO-DIGITAL CONVERTER (ADC), AND ELECTRONIC DEVICE	US 12,355,464 B2	Invention	April 23, 2021	July 8, 2025
20	Our Company	ANTENNA SELF-CAPACITANCE CHANGE DETECTION METHOD AND APPARATUS, AND RELATED APPLICATIONS	US 12,395,943 B2	Invention	April 13, 2023	August 19, 2025

Domain Names

As of the Latest Practicable Date, we had registered the following domain names which we considered to be material to our business:

No.	Domain Name	Name of Registered Proprietor	Validity Period
1	cvainnov.com	Our Company	May 30, 2018 – May 30, 2026
2	xihuatech.com	Our Company	September 9, 2020 – September 9, 2028
3	cvachip.com	Our Company	September 12, 2020 – September 12, 2028
4	xihuachip.com	Our Company	September 12, 2020 – September 12, 2028
5	bwsilicon.com	Beijing Shuimu Blue Whale Semiconductor Technology Co., Ltd. (北京水木藍鯨半導體技術有限公司)	April 14, 2021 – April 14, 2026

Software Copyrights

As of the Latest Practicable Date, we had registered the following software copyrights which we considered to be material to our business:

No.	Software Name	Owner	Registration No.
1	MCU Host Computer Security Operations Management System (MCU上位機安全運維管理系統)	Our Company	2023SR1481369
2	TWS In-Ear Detection and Touch Detection Driver Software (TWS入耳檢測與觸摸檢測驅動軟件)	Our Company	2023SR1786765
3	Scaler Chip Online Debugging Software (Scaler芯片在線調試軟件)	Our Company	2023SR1346936
4	Automotive Chip Communication Software (用於汽車的芯片通訊軟件)	Anhui Xihe	2023SR1233867
5	Automotive Fault Detection Software (用於汽車的故障檢測軟件)	Anhui Xihe	2023SR1233829
6	Crypto Encryption Software for Enhancing Automotive Chip Security Performance (用於提高汽車芯片安全性能的Crypto加密軟件)	Anhui Xihe	2023SR1234629
7	TWS Earbuds Touch-Sensitive Intelligent Operation Management System (TWS耳機觸控智能操作管理系統)	Anhui Xihe	2023SR1488034
8	TWS Earbuds Multi-Touch Interaction Analysis System (TWS耳機多點觸控交互分析系統)	Our Company	2023SR1489043
9	AUTOSAR MCAL Control Software (AUTOSAR MCAL控制軟件)	Anhui Xihe	2023SR1019633

No.	Software Name	Owner	Registration No.
10	MCU Control Software (MCU控制軟件)	Shanghai Blue Whale	2023SR0464619
11	Parameter Simulation Application Software for Motor Control (電機控制用參數仿真應用軟件)	Shanghai Blue Whale	2023SR0464620
12	Automotive Lighting Control Application Software (汽車照明控制應用軟件)	Shanghai Blue Whale	2022SR0760825
13	Automotive Ventilation and Air Conditioning Control Application Software (汽車通風及空氣調節控制應用軟件)	Shanghai Blue Whale	2022SR0760802
14	Automotive Infotainment Real-time Control Application Software (汽車信息娛樂實時控制應用軟件)	Shanghai Blue Whale	2022SR0760803
15	Automotive Seat and Window Control Application Software (汽車座位門窗控制應用軟件)	Shanghai Blue Whale	2022SR0760827
16	TWS Earbuds In-Ear + Touch Control Application Software (TWS耳機入耳+觸控應用軟件)	Our Company	2021SR1500405
17	Infrared Camera Recognition Application Software (紅外攝像頭識別應用軟件)	Our Company	2020SR0578035

3. FURTHER INFORMATION ABOUT OUR DIRECTORS

A. Particulars of Directors' Contracts

Each of our Directors [has] entered into a service contract with our Company. Each service contract is for an initial term of three years. The service contracts may be renewed in accordance with the Articles and the applicable laws, rules and regulations.

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

B. Remuneration of Directors

See "Directors and Senior Management" and Note 9 to the Accountants' Report in Appendix I to this document for the remuneration or benefits in kind of our Directors for the three years ended December 31, 2025.

No remuneration was paid by the Company to the Directors or the five highest paid individuals as inducement to join or upon joining the Company or as a compensation for loss of office during the Track Record Period. Furthermore, none of the Directors had waived or agreed to waive any remuneration during the Track Record Period.

4. DISCLOSURE OF INTERESTS

A. Disclosure of Interests of Directors and Chief Executive of Our Company

Save as disclosed below, immediately following the completion of the Share Division, [**REDACTED**] and the Conversion of Unlisted Shares into H Shares (assuming that the [**REDACTED**] is not exercised), none of our Directors has any interest and/or short position in the Shares, underlying Shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short position which they were 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 entered in the register referred to therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules to be notified to our Company, once the H Shares are [**REDACTED**] on the Stock Exchange.

			As of the Latest Practicable Date		Immediately following the completion of the Share Subdivision, the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised)	
Name of Director	Our Company/ associated corporation	Capacity/nature of interest	Number of Unlisted Shares	Approximate percentage of shareholding in the total issued share capital of our Company	Number of Shares	Approximate percentage of shareholding in the total issued share capital of our Company
Mr. Chen[1]	Our Company	Beneficial owner	1,699,941	16.28%	[REDACTED]	[REDACTED]%
		Interest in controlled corporation	3,225,516	30.89%	[REDACTED]	[REDACTED]%
		Interest of spouse	1,475,002	14.13%	[REDACTED]	[REDACTED]%

(1) See "Substantial Shareholders" for details.

Up to the Latest Practicable Date, none of the Directors or their respective spouses and children under 18 years of age had been granted by our Company or had exercised any rights to subscribe for shares or debentures of our Company or any of its associated corporations.

B. Substantial Shareholders

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

Interests of the substantial shareholders of other members of our Group

Member of our Group	Name of substantial shareholder	Nature of interest	Percentage of equity interests
Shenzhen Aika Robot Co., Ltd.	Zheng Run (鄭潤)	Beneficial owner	49.0%
Shenzhen Shiyu Xinlian Semiconductor Technology Co., Ltd. (深圳視域芯聯半導體科技有限公司)	Shenzhen 8klink Optoelectronic Technology Co., Ltd. (深圳新聯勝光電科技有限公司)	Beneficial owner	49.0%

C. Disclaimers

(1) none of our Directors has any direct or indirect interest in the promotion of our Company, or in any assets which have within the two years immediately preceding the date of this document been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

(2) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group taken as a whole; and

(3) save as disclosed in the sections headed "Substantial Shareholders" and "—4. Disclosure of interests—A. Disclosure of Interests of Directors and Chief Executive of Our Company", so far as is known to our Directors, none of our Directors, their respective close associates (as defined under the Listing Rules) or Shareholders of our Company who are interested in more than 5% of the issued share capital of our Company has any interests in the five largest customers or the five largest suppliers of our Group.

5. OTHER INFORMATION

A. Estate Duty

Our Directors have been advised that no material liability for estate duty under the PRC laws is likely to fall on our Company or its subsidiaries.

B. Litigation

As of the Latest Practicable Date, no member of our Group was engaged in any outstanding material litigation or arbitration which may have material and adverse effect on the [**REDACTED**] and, so far as our Directors are aware, no litigation or claim of material importance is pending or threatened by or against any member of our Group.

C. Sole Sponsor

The Sole Sponsor has made an [**REDACTED**] on our behalf to the Listing Committee for the [**REDACTED**] of, and permission to [**REDACTED**], our H Shares. The Sole Sponsor satisfies the independence criteria applicable to a sponsor as set out in Rule 3A.07 of the Listing Rules.

The Sole Sponsor will be paid by our Company a total fee of US$0.5 million to act as the sponsor in connection with the [**REDACTED**].

D. Compliance Advisor

Our Company has appointed Rainbow Capital (HK) Limited as the compliance advisor upon the [**REDACTED**] in compliance with Rule 3A.19 of the Listing Rules.

E. Preliminary Expenses

We have not incurred any material preliminary expenses.

F. Promoters

See "History and Corporate Structure—Our Company—Joint Stock Reform of Our Company" for details of our promoters.

Within the two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given nor is any proposed to be paid, allotted or given to any promoters in connection with the [**REDACTED**] and the related transactions described in this document.

G. Qualification of Experts

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

Name	Qualification
ABCI Capital Limited	Licensed corporation to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
Ernst & Young	Certified public accountants and registered public interest entity auditors
AllBright Law Offices (Shenzhen)	PRC Legal Advisor
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant
Commerce & Finance Law Offices	International Sanctions Advisor

H. Consents of Experts

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

As of the Latest Practicable Date, none of the experts named above had any shareholding interests in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe.

I. Taxation of Holders of H Shares

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty if such sale, purchase and transfer is effected on the [**REDACTED**] of members of our Company, including in circumstances where such transaction is effect on the Stock Exchange. Intending holders of the H Shares are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of [**REDACTED**] for, purchasing, holding or disposing of or [**REDACTED**] in the H Shares. It is emphasized that none of our Company, our Directors or the other parties involved in the [**REDACTED**] will accept responsibility for any tax effect on, or liabilities of, holders of H Shares resulting from their [**REDACTED**] for, purchase, holding or disposal of or [**REDACTED**] in the H Shares or exercise of any rights attaching to them.

J. No Material and Adverse Change

Our Directors confirm that there has been no material and adverse change in the financial or trading position of our Group since December 31, 2025.

K. Binding Effect

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

L. Related Party Transactions

Our Group entered into certain related party transactions within the two years immediately preceding the date of this document as mentioned in Note 37 to the Accountants' Report in Appendix I to this document.

M. Restriction on Share Repurchases

See Appendix V to this document for details.

N. Miscellaneous

(1) Within the two years immediately preceding the date of this document:

(i) save as disclosed in the section headed "History and Corporate Structure", no share or loan capital of our Group has been issued or agreed to be issued or is proposed to be fully or partly paid either for cash or a consideration other than cash;

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

(iii) save as disclosed in the section headed "[**REDACTED**]," 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 of our Group; and

(iv) save as disclosed in the section headed "[**REDACTED**]," no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription for any share in or debentures of our Company.

(2) There are no founder, management or deferred shares or any debentures in our Group.

(3) There has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this document.

(4) Our Company has no outstanding convertible debt securities or debentures.

(5) There is no arrangement under which future dividends are waived or agreed to be waived.

(6) Save as disclosed in the section headed "History and Corporate Structure," none of our equity and debt securities is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought.

(7) All necessary arrangements have been made to enable the H shares to be admitted into [**REDACTED**] for clearing and settlement.

(8) No company within our Group is presently listed on any stock exchange or traded on any trading system.

O. 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).