A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES

1. Incorporation

Our Company was established as a limited liability company in the PRC on December 18, 2012 and was converted into a joint stock company with limited liability on July 15, 2025 under the laws of the PRC. As of the Latest Practicable Date, the registered share capital of our Company was RMB25,000,000.

Our Company has established a place of business in Hong Kong at 40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong and has been registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on October 30, 2025 with the Registrar of Companies in Hong Kong. Mr. Ho Pok Man, one of our joint company secretaries, has been appointed as our authorized representative for the acceptance of service of process and notices on behalf of our Company in Hong Kong whose correspondence address is the same as our place of business in Hong Kong.

As we are established in the PRC, we are subject to the relevant laws and regulations of the PRC. A summary of certain relevant aspects of the laws and regulations of the PRC and our Articles of Association is set out in "Regulatory Overview" and "Appendix IV — Summary of Articles of Association".

2. Changes in Share Capital of our Company

Save as disclosed in the section headed "History, Development and Corporate Structure — Major Shareholding Changes", the share capital of our Company did not change during the two years immediately preceding the date of this document.

3. Changes in Share Capital of our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries as of the Latest Practicable Date are set out in "History, Development and Corporate Structure" and Note 36 to "Appendix I — Accountants' Report". Save as disclosed in the section headed "History, Development and Corporate Structure — Major Shareholding Changes". There has been no alteration in the share capital of our subsidiaries within 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 October 10, 2025, our Shareholders resolved that, among other things:

(a) the [**REDACTED**] of the Shares with nominal value of RMB1.0 each [**REDACTED**], effective immediately prior to the [**REDACTED**], and taking into account the [**REDACTED**], the issue of H Shares of nominal value of RMB[**REDACTED**] each and such H Shares be [**REDACTED**] on the Stock Exchange;

(b) the number of H Shares to be issued pursuant to the [**REDACTED**] shall not exceed approximately [**REDACTED**]% of the Company’s total issued share capital immediately following the [**REDACTED**], before the exercise of the [**REDACTED**], and the Board is authorized to grant the [**REDACTED**] (or its/their representatives) of the [**REDACTED**] of not more than [**REDACTED**]% of the number of H Shares issued pursuant to the [**REDACTED**];

(c) upon completion of the [**REDACTED**] and taking into account the [**REDACTED**], [**REDACTED**] Unlisted Shares will be converted into H Shares on a one-for-one basis;

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

(e) authorization of the Board and its authorized individual, Ms. Xin Yingmei, to handle all matters relating to, among other things, the [**REDACTED**], the issue and the [**REDACTED**] of H Shares on the Stock Exchange.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contract

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) the Deed of Non-competition; and

(b) the [**REDACTED**]

2. Intellectual Property Rights

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

(a) Trademarks

(i) Registered Trademarks

No.	Trademark	Place of Registration	Registered Owner	Class	Registered Number	Validity Period
1 . .		PRC	Our Company	42	69843045	From August 14, 2023 to August 13, 2033

No.	Trademark	Place of Registration	Registered Owner	Class	Registered Number	Validity Period
2 . .		PRC	Our Company	45	69848661	From August 14, 2023 to August 13, 2033
3 . .		PRC	Our Company	35	69850893	From August 14, 2023 to August 13, 2033
4 . .		PRC	Our Company	9	69867271	From August 21, 2023 to August 20, 2033
5 . .		PRC	Our Company	36	69862919	From August 14, 2023 to August 13, 2033
6 . .	跨境擎天助	PRC	Our Company	9	72501635	From April 8, 2024 to April 6, 2034
7 . .	跨境擎天助	PRC	Our Company	36	72494080	From January 28, 2024 to January 27, 2034
8 . .	跨境擎天助	PRC	Our Company	42	72492723	From April 7, 2024 to April 6, 2034
9 . .	跨境擎天助	PRC	Our Company	35	72511115	From January 28, 2024 to January 27, 2034
10. .		PRC	Our Company	45	72507888	From January 28, 2024 to January 27, 2034

(ii) Trademark Application

No.	Trademark	Place of Registration	Applicant	Class	Application Number	Application Date (dd/mm/yyyy)
1 . .	擎学堂	PRC	Our Company	41	81416485	16/10/2024

(b) Copyrights

(i) Registered Copyrights

For details of our software copyrights that we consider to be or may be material to our business, see "Business — Intellectual Property".

(ii) Copyright Applications

No.	Copyright	Place of Registration	Applicant	Application Number	Application Date (dd/mm/yyyy)
1 . . .	QST Tax and Financial Compliance Guardian System Software [Abbreviation: Tax and Financial Compliance Guardian] V1.0 (擎天全稅通財稅合規衛士系統軟件[簡稱：財稅合規衛士]V1.0)	PRC	Our Company	2026R11S0640039	28/04/2026
2 . . .	QST Electronic Accounting Records Management System Software [Abbreviation: Electronic Accounting Records System] V1.0 (擎天全稅通電子會計檔案管理系統軟件[簡稱：電子會計檔案系統]V1.0)	PRC	Our Company	2026R11S0640012	28/04/2026
3 . . .	QST Export Goods Income Tax Declaration and Management System Software [Abbreviation: Income Tax Declaration and Management] V1.0 (擎天全稅通出口貨物所得稅收入申報管理系統軟件[簡稱：所得稅收入申報管理]V1.0)	PRC	Our Company	2026R11S0640015	28/04/2026

(c) Patents

(d) Registered Patents

No.	Patent Name	Type	Patentee	Place of Registration	Patent Number	Grant Date (dd/mm/yy)	Application Date (dd/mm/yyyy)
1 . .	A Method and System for Reviewing Commodity Origin Rules (一種商品原產地規則的審核方法及系統	Invention patent	Our Company	PRC	202210797750.0	28/10/2022	08/07/2022
2 . .	An Audit Method and System for Export Tax Refund Loans (一種出口退稅貸款的審核方法及系統)	Invention patent	Our Company	PRC	202210062850.9	19/04/2022	20/01/2022
3 . .	A Method and Device for Classifying Export Factories for Cross-Border E-commerce (一種面向跨境電商的出口工廠分類方法及裝置)	Invention patent	Our Company	PRC	202110781471.0	02/11/2021	12/07/2021
4. . .	Analysis Method of Pre-Credit Limit for Foreign Trade Enterprises based on Export Data (基於出口數據的外貿企業預授信額度分析方法)	Invention patent	Our Company	PRC	202010481617.5	12/02/2021	01/06/2020
5. . .	A Cloud Computing Approach (一種雲計算方法)	Invention patent	Our Company	PRC	201710278234.6	03/08/2018	25/04/2017

(i) Patent Application

As of the Latest Practicable Date, we did not have any filed or pending patent applications.

(e) Domain Names

No.	Domain Name	Registered Owner	Place of Registration	Validity Period
1 . . .	skynjweb.com	Our Company	PRC	From January 12, 2016 to January 12, 2026
2 . . .	chinackts.com	Our Company	PRC	From November 18, 2011 to November 18, 2026
3 . . .	zumoo.com	Skytech Zumoo	PRC	From December 3, 2014 to December 3, 2026

Save as disclosed above, as of the Latest Practicable Date, there were no other intellectual property rights which were or may be material to our business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

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

Save as disclosed in the section headed Substantial Shareholders and the information disclosed below, immediately following the completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised), so far as our Directors are aware, none of our Directors or chief executive has any interests or short positions in the 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.

(a) Interests in our Company

Name	Position	Nature of Interest[1]	Description of Shares	Number of Unlisted Shares[2]	Approximate percentage of shareholding in the total issued Shares immediately prior to the [REDACTED] (assuming the [REDACTED] is not exercised)[2]	Approximate percentage of shareholding in the total issued Shares immediately after the [REDACTED][2]	Approximate percentage of shareholding in Unlisted Shares immediately after the [REDACTED][2]
Ms. Xin[3] . .	Chairlady of our Board, executive Director and chief executive officer	Beneficial interest	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%	[REDACTED]%
		Interest in controlled corporation	Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%	[REDACTED]%

Notes:

(1) All interests stated are long position.

(2) The calculation is based on the assumption that (i) the [**REDACTED**] is completed, (ii) the [**REDACTED**] is not exercised, (iii) the total number of [**REDACTED**] Unlisted Shares in issue, [**REDACTED**] H Shares to be converted from Unlisted Shares in issue and [**REDACTED**] H Shares to be issued pursuant to the [**REDACTED**], and (iv) the total number of issued shares of the Company immediately upon completion of the [**REDACTED**] will be [**REDACTED**] Shares.

(3) Upon completion of the [**REDACTED**], the Conversion of Unlisted Shares into H Shares and the [**REDACTED**], [**REDACTED**] Unlisted Shares were directly owned by Skytech Venture Capital. [**REDACTED**] Unlisted Shares were directly owned by Ms. Xin while [**REDACTED**] Unlisted Shares were indirectly owned by her via her interest in Skytech Venture Capital and Skytech Investment. The general partner of Skytech Venture Capital is Skytech Investment which is owned as to 99.01% by Ms. Xin and the only limited partner of Skytech Venture Capital is Ms. Xin who owns approximately 99.96% interests therein. As such, by virtue of the SFO, Ms. Xin was deemed to be interested in the Shares of our Company held by Skytech Venture Capital and Skytech Investment.

(b) Interest in associated corporations

Name	Position in our Group	Nature of Interest	Name of associated corporation	Approximate percentage of shareholding in associated corporation
Ms. Xin[1]	Chairlady of our Board, executive Director and chief executive officer	Interest in controlled corporation	Skytech Venture Capital	100%

Note:

(1) As of the Latest Practicable Date, the general partner of Skytech Venture Capital was Skytech Investment, which was 99.01% owned by Ms. Xin. Ms. Xin was also the sole limited partner of Skytech Venture Capital, holding approximately 99.96% of the interest therein. As Ms. Xin effectively controlled the general partner of Skytech Venture Capital and held substantially all of the limited partnership interest, she was deemed to be interested in 100% of the total partnership interests of Skytech Venture Capital.

Save as disclosed above, none of the Directors or the chief executive of our Company will, immediately following completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised), has any interests and/or short positions in the 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/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.

2. Disclosure of Interests of Substantial Shareholders

(a) Interests in our Company

For the information on the persons who will, immediately following the completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised), having or be deemed or taken to have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or directly or indirectly be interested in 10% or more of the issued voting shares of our Company, see "Substantial Shareholders" in this document.

(b) Interests of the Substantial Shareholders of other Members of our Group

As of the Latest Practicable Date, so far as our Directors are aware, no persons (other than our Directors or chief executive of our Company) will, immediately following the completion of the [**REDACTED**], directly or indirectly, be interested in 10% or more of the issued voting shares of other members of our Group.

3. Service Contracts

We have entered into a service contract or a letter of appointment with each of our Directors in respect of, among other things, compliance with the relevant laws and regulations, the Articles of Association and applicable provisions on dispute resolution.

Save as disclosed above, we have not entered into, and do not propose to enter into any service contracts with any of our Directors in their respective capacities as Directors (other than contracts expiring or determinable by any member of our Group within one year without any payment of compensation (other than statutory compensation)).

4. Director's Remuneration

Save as disclosed in the section headed "Directors and Senior Management" and Note 13 to "Appendix I — Accountants' Report", for the three financial years ended December 31, 2023, 2024 and 2025, none of our Directors received other remunerations of benefits in kind from us.

5. Disclaimers

(a) Save as disclosed in the section headed "Substantial Shareholders" and this section, none of our Directors or our chief executive has any interest or short position in our Shares, underlying Shares or debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV 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 to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers once the Shares are listed on the Stock Exchange.

(b) Save as disclosed in the section headed "Substantial Shareholders" and this section, none of our Directors is aware of any person (not being a Director or chief executive of our Company) who will, immediately following the completion of the [**REDACTED**] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of the [**REDACTED**]), have an interest or short position in our Shares or underlying Shares which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO or who is interested, directly or indirectly, in 10% or more of the issued voting shares of any member of our Group.

(c) None of our Directors or any of the parties listed in "D. Other Information — 5. Qualification 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 any member of our Group; or

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

(d) Save in connection with the [**REDACTED**] and the [**REDACTED**], none of the parties listed in "D. Other Information — 5. Qualification 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.

(e) None of our Directors, their respective close associates or any shareholders of our Company who to the knowledge of our Directors owns more than 5% of the number of issued shares of our Company have any interests in the five largest customers or the five largest suppliers of our Group for each year of the Track Record Period.

D. OTHER INFORMATION

1. Estate Duty

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

2. Litigation

As of the Latest Practicable Date, save as disclosed in the sections headed "Risk Factors — We may be subject to intellectual property infringement claims from third parties, which may materially and adversely affect our business, financial condition and results of operations." and "Business — Intellectual Property", we were not engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance was known to our Directors to be pending or threatened by or against any member of our Group, that would have a material and adverse effect on our Group's results of operations or financial conditions, taken as a whole.

3. Sole Sponsor

The Sole Sponsor has made an application on our behalf to the Listing Committee for the [**REDACTED**] of, and permission to [**REDACTED**], (i) our H Shares to be issued pursuant to the [**REDACTED**] (including any H Shares which may be issued pursuant to the exercise of the [**REDACTED**]); and (ii) the H Shares to be converted from our existing Unlisted Shares. All necessary arrangements have been made to enable the securities 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. Pursuant to the engagement letter entered into among our Company and the Sole Sponsor, the Sole Sponsor will receive an aggregate fee of US$500,000 in respect of its services as sponsor in connection with the [**REDACTED**].

4. Preliminary Expenses

As of Latest Practicable Date, our Company did not incur any material preliminary expenses of the [**REDACTED**].

5. Qualification of Experts

The qualifications of the experts who have given opinions or advice in this document are as follows:

Name	Qualification
ICBC International Capital Limited	A licensed corporation under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
Jingtian & Gongcheng	Legal advisors to our Company as to PRC laws
Deloitte Touche Tohmatsu	Certified Public Accountants and Registered Public Interest Entity Auditors
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant

6. Consents of Experts

Each of the experts referred to in "5. Qualification of Experts" above in this Appendix has given and has not withdrawn their respective written consents to the issue of this document with the inclusion of their certificates, letters, opinions or reports (as the case may be) and the references to their names included herein in the form and context in which they are respectively included.

Save as disclosed in this document, none of the experts named above has any of our shareholding interests in any member of our Group or rights (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for our securities in any member of our Group.

7. 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.

8. No Material Adverse Change

Our Directors confirm that there has been no material adverse change in our financial or trading position since December 31, 2025 (being the date to which the latest consolidated financial statements of our Group were prepared).

9. Binding Effect

This document shall have the effect, if any application is made pursuant hereto, of rendering all persons concerned bound by all 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.

10. Miscellaneous

(a) Save as disclosed in "History, Development and Corporate Structure" and in connection with the [**REDACTED**], within the two years preceding the date of this document: (i) we have not issued nor agreed to issue any share or loan capital fully or partly paid either for cash or for a consideration other than cash; and (ii) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share capital of any member of our Group.

(b) No share or loan capital of any member of our Group is under option or is agreed conditionally or unconditionally to be put under option.

(c) We have not issued nor agreed to issue any founder shares, management shares or deferred shares.

(d) There are no arrangements under which future dividends are waived or agreed to be waived.

(e) There are no procedures for the exercise of any right of pre-emption or transferability of subscription rights.

(f) 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.

(g) Save as disclosed in the section headed "Regulatory Overview", there are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong.

(h) 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 [**REDACTED**] or permission to [**REDACTED**] any stock exchange other than the Stock Exchange is currently being or proposed to be sought.

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

11. 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).

12. Promoters

See "History, Development and Corporate Structure — Our Company — Conversion into Joint Stock Company with Limited Liability and Further Increase of Registered Capital" for details of our promoters.

Save as 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 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.