A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of Our Company

Our Company was established under the laws of the PRC with limited liability on April 14, 1992, and converted into a joint stock company with limited liability on February 24, 2003. The Company completed the listing of A Shares on the Shenzhen Stock Exchange (stock code: 002463.SZ) in August 2010.

We have registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on December 8, 2025, and have established a principal place of business in Hong Kong at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. Mr. CHOW Tsz Ho has been appointed as the authorized representative of our Company for the acceptance of service of process and notices in Hong Kong.

As our Company is incorporated in the PRC, our corporate structure and Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of our Articles of Association and relevant aspects of PRC law is set out in "Regulatory Overview" and "Appendix III — Summary of Articles of Association" in this document.

2. Changes in the Share Capital of Our Company

The following sets out the changes in our Company's share capital within the two years immediately preceding the issue of this document:

(i) On May 13, 2024, the total issued share capital of our Company increased from 1,907,951,023 to 1,911,999,270, upon the exercising of options previously granted.

(ii) On November 7, 2024, the total issued share capital of our Company increased from 1,911,999,270 to 1,915,157,599, upon the exercising of options previously granted.

(iii) On January 14, 2025, the total issued share capital of our Company increased from 1,915,157,599 to 1,918,136,273, upon the exercising of options previously granted.

(iv) On December 29, 2025, the total issued share capital of our Company increased from 1,918,136,273 to 1,924,363,537, upon the exercising of options previously granted.

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

3. Changes in the Share Capital of Our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in Note 1 to the Accountant's Report in Appendix I to this document. The following sets out the statutory changes in the share capital of our subsidiaries within the two years immediately preceding the issue of this document:

On December 5, 2024, the registered share capital of Jiangsu Schweizer increased from EU€87,716,023 to EU€109,687,500.

On April 11, 2025, Qingsong Sewage Treatment was established in the PRC with limited liability, with an initial registered share capital of RMB10,000,000.

On April 30, 2025, the registered share capital of Qingsong Sewage Treatment increased from RMB10,000,000 to RMB21,980,000.

On July 10, 2025, the share capital of WUS Singapore increased from US$1,000,000 to US$4,000,000.

On September 8, 2025, the registered capital of WUS Thailand increased from Baht6,380,000,000 to Baht6,490,363,900.

Save as disclosed above, 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

On November 17, 2025, resolutions of our Shareholders were passed pursuant to which, among other things:

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

(b) the number of H Shares to be [**REDACTED**] pursuant to the [**REDACTED**] before the exercise of the [**REDACTED**] shall not exceed 15% of the enlarged share capital of our Company upon completion of the [**REDACTED**], and the [**REDACTED**] shall not exceed 15% of the above number of H Shares to be issued;

(c) subject to the completion of the [**REDACTED**], the Articles of Association to become effective on the [**REDACTED**] shall be conditionally adopted, and the Board and its authorized person have been authorized to amend the Articles of Association in accordance with any comments from the relevant regulatory authorities; and

(d) to authorize the Board and its authorized person to handle the matters relating to, among others, the [**REDACTED**], the [**REDACTED**] and [**REDACTED**] of the H Shares.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

Our Group has entered into the following contracts (not being a 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:

(a) [●]; and

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

2. Our Intellectual Property Rights

(a) Trademarks

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

No.	Trademark	Class	Registrant	Place of registration	Registration number	Expiry date
1. . .		9	Our Company	PRC	1730013	March 13, 2032
2. . .	WUS-PCB	9	Our Company	PRC	9502706	June 27, 2032
3. . .	沪士电子	9	Our Company	PRC	9502639	July 13, 2032
4. . .	沪士电子	35	Our Company	PRC	74818378	April 13, 2034
5. . .		7	Our Company	PRC	74827735	April 20, 2034
6. . .		35	Our Company	PRC	74818369	June 20, 2034
7. . .	沪士电子	7	Our Company	PRC	74826593	June 20, 2034
8. . .	KEPZ WUS	9	WUS KEPZ	PRC	32175411	April 6, 2029
9. . .	胜伟策电子	9	Jiangsu Schweizer	PRC	71636721	November 6, 2033
10. .		9	Jiangsu Schweizer	PRC	71661164	November 27, 2033
11. .		7, 9, 35	Our Company	Hong Kong	307090380	November 11, 2035
12 .		7,9,35	Our Company	Thailand	251100492	December 21, 2033

(b) Patents

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

No.	Patentee	Patent Name	Patent Category	Patent Number	Patent Application Date	Authorization Announcement Date
1 . . .	Our Company	A Process for Assisting Copper Removal from Hole Walls in Deep Drilling (一種深度鑽孔中輔助去除孔壁銅工藝)	Invention Patent	ZL200610028732.7	July 7, 2006	August 19, 2009
2 . . .	Our Company	Method for Deep Drilling of Printed Circuit Boards (印刷電路板深度鑽孔方法)	Invention Patent	ZL200710097346.8	May 11, 2007	August 19, 2009
3 . . .	Our Company	Method for Controlling the Depth of Double-Sided Press-Fit Blind Holes in a Printed Circuit Board (印刷線路板雙面插接盲孔深度控制方法)	Invention Patent	ZL201210363055.X	September 26, 2012	November 11, 2015
4 . . .	Our Company	Method for Manufacturing a High-Layer-Count, Ultra-Large-Size, High-Alignment Line-Card Printed Circuit Board (高層數超大尺寸高對準度線卡類印製線路板的製作方法)	Invention Patent	ZL201410660512.0	November 19, 2014	January 9, 2018
5 . . .	Our Company	A Back Drilling Method (一種背鑽方法)	Invention Patent	ZL201510396189.5	July 8, 2015	June 12, 2018
6 . . .	Our Company	A Method for Forming Semi-Embedded Circuits After Electroplating Fine Circuits on Copper Foil (一種用於在銅箔上電鍍精細線路後半埋嵌線路方法)	Invention Patent	ZL201810703307.6	June 29, 2018	October 23, 2020
7 . . .	Our Company	A Method for Forming Semi-Embedded Circuits After Fabricating Fine Circuits on Copper Foil by a Subtractive Etching Process (一種用於在銅箔上減蝕法製作精細線路後半埋嵌線路方法)	Invention Patent	ZL201810703306.1	June 29, 2018	October 23, 2020

No.	Patentee	Patent Name	Patent Category	Patent Number	Patent Application Date	Authorization Announcement Date
8 . . .	Our Company	A Manufacturing Method for High-Alignment Back Drilling of Printed Circuit Boards (一種用於印製電路板高對準度背鑽的製作方法)	Invention Patent	ZL201910676978.2	July 25, 2019	May 11, 2021
9 . . .	Our Company	A PCB and Methods for Manufacturing and Back Drilling Thereof (一種PCB板及其製造和背鑽方法)	Invention Patent	ZL201910729395.1	August 8, 2019	May 11, 2021
10 . . .	Our Company	A Method for Monitoring Alignment Accuracy in Multiple Outer-Layer Drilling Operations of a PCB (一種PCB板外層多次鑽孔對準度監測方法)	Invention Patent	ZL201910744376.6	August 13, 2019	May 11, 2021
11 . . .	Our Company	An Inner-Layer Core Board, a Method for Manufacturing the Inner-Layer Core Board, and a Printed Circuit Board (一種內層原板、一種內層原板的製作方法以及一種印製電路板)	Invention Patent	ZL202210989728.6	August 18, 2022	December 16, 2025
12 . . .	Our Company	A Printed Circuit Board with a High Aspect Ratio and a Manufacturing Method Thereof (一種高厚徑比的印刷線路板及其製作方法)	Invention Patent	ZL202211015708.5	August 24, 2022	January 9, 2026
13 . . .	Our Company	A Stepped Groove and a Manufacturing Method Thereof (一種階梯槽及其製作方法)	Invention Patent	ZL202211694056.2	December 28, 2022	September 2, 2025
14 . . .	Our Company	Method for Preparing a PCB Having Stepped Grooves (具有階梯槽的PCB板的製備方法)	Invention Patent	ZL202211694620.0	December 28, 2022	November 28, 2025
15 . . .	Our Company	A Method for Machining Back-Drilled Holes of a Printed Circuit Board and a Printed Circuit Board (一種印製電路板的背鑽孔的加工方法和印製電路板)	Invention Patent	ZL202310087280.3	February 8, 2023	September 23, 2025
16 . . .	Our Company	A Double-Sided Press-Fit Blind-Hole Printed Circuit Board and a Manufacturing Method Thereof (一種雙面壓接盲孔印製電路板及其製作方法)	Invention Patent	ZL202310857028.6	July 13, 2023	September 16, 2025

No.	Patentee	Patent Name	Patent Category	Patent Number	Patent Application Date	Authorization Announcement Date
17 . . .	Our Company	A Multi-Stage HDI Circuit Board and a Manufacturing Method Thereof (一種多階HDI線路板及其製作方法)	Invention Patent	ZL202311059758.8	August 22, 2023	September 16, 2025
18 . . .	Our Company	A PCB for Back-Drilling Alignment Detection and a Manufacturing Method Thereof (一種用於背鑽對準度檢測的PCB及其製作方法)	Invention Patent	ZL202311111763.9	August 31, 2023	December 16, 2025
19 . . .	Our Company	A Processing Method for Selectively Thickening Copper Plating in Designated Holes (一種實現指定孔孔銅加厚的作業方法)	Invention Patent	ZL202311157292.5	September 8, 2023	October 10, 2025
20 . . .	Our Company	A PCB and a Slot-Hole Fabrication Method Thereof (一種PCB及其槽孔製備方法)	Invention Patent	ZL202311203966.0	September 18, 2023	September 16, 2025
21 . . .	Our Company	A Treatment Method for Resolving Surface Ink Appearance Defects (一種解決表面油墨外觀缺陷的處理方法)	Invention Patent	ZL202311454530.9	November 3, 2023	October 17, 2025
22 . . .	Our Company	A Stepped-Structure Gold Finger and a Manufacturing Method Thereof (一種階梯結構金手指及其製作方法)	Invention Patent	ZL202311775214.1	December 22, 2023	December 16, 2025
23 . . .	Our Company	A Method for Up/Down Drilling Alignment of Large-Size Circuit Boards (一種大尺寸電路板up/down鑽孔對位方法)	Invention Patent	ZL202410202887.6	February 23, 2024	November 28, 2025
24 . . .	Our Company	A PCB Back-Drilling Processing Method and a PCB (一種PCB板背鑽加工方法及PCB板)	Invention Patent	ZL202410362469.3	March 28, 2024	January 6, 2026
25 . . .	Our Company	A Method, Apparatus, and Storage Medium for Determining High-Risk Links in a PCB (一種PCB的高風險鏈路確定方法、裝置及存儲介質)	Invention Patent	ZL202410374971.6	March 29, 2024	October 31, 2025
26 . . .	Our Company	A Press-Fit Blind-Hole PCB (一種壓接盲孔PCB板)	Utility Model	ZL202520337585.X	February 28, 2025	February 10, 2026

No.	Patentee	Patent Name	Patent Category	Patent Number	Patent Application Date	Authorization Announcement Date
27 . . .	Our Company	An Embedded Circuit Board, a Manufacturing Method Thereof, and an Electronic Device (一種嵌入式電路板及其製作方法和電子器件)	Invention Patent	ZL202511518918.X	October 23, 2025	February 24, 2026
28 . . .	Our Company	A Manufacturing Method for a Bendable Embedded PCB and a PCB (一種可彎折嵌入式PCB的製作方法及PCB)	Invention Patent	ZL202511544184.2	October 28, 2025	March 31, 2026
29 . . .	WUS KEPZ	Substrate for a CAF-Resistant Printed Circuit Board and a Manufacturing Method Thereof (防CAF印刷線路板的基板及其製造方法)	Invention Patent	ZL201610110353.6	February 29, 2016	June 8, 2018
30 . . .	WUS KEPZ	Method for Preventing Electrochemical Migration Between Board Holes (避免板孔間電化學遷移的方法)	Invention Patent	ZL201710165408.8	March 20, 2017	June 25, 2019
31 . . .	WUS KEPZ	A Heat-Dissipation Substrate Structure and a Manufacturing Method Thereof (一種散熱基板結構及其製作方法)	Invention Patent	ZL201911012051.5	October 23, 2019	December 11, 2020
32 . . .	WUS KEPZ	A Method for Fabricating a Cavity Structure (一種腔結構的製作方法)	Invention Patent	ZL201911074899.0	November 6, 2019	January 6, 2023
33 . . .	WUS KEPZ	A Method for Manufacturing a PCB Without Annular Rings (一種無孔環的PCB板製作方法)	Invention Patent	ZL202010822748.5	August 17, 2020	December 22, 2020
34 . . .	WUS KEPZ	A Multi-Stage HDI-PCB and a Manufacturing Method Thereof (一種多階HDI-PCB板及其製作方法)	Invention Patent	ZL202111306532.4	November 5, 2021	April 30, 2024
35 . . .	WUS KEPZ	A Horizontal Copper Electroplating Apparatus and Method (一種水平電鍍銅的裝置及方法)	Invention Patent	ZL202210679005.6	June 16, 2022	January 23, 2024
36 . . .	WUS KEPZ	A Method for Processing a Copper-Based Circuit Board Having Bosses (一種具有凸台的銅基電路板的加工方法)	Invention Patent	ZL202211385120.9	November 7, 2022	February 14, 2025

No.	Patentee	Patent Name	Patent Category	Patent Number	Patent Application Date	Authorization Announcement Date
37 . . .	WUS KEPZ	A Stacked Laser-Via Structure and a Manufacturing Method Thereof (一種疊鐳射孔結構及其製作方法)	Invention Patent	ZL202310055900.5	January 16, 2023	February 18, 2025
38 . . .	WUS KEPZ	A High-Reliability Through-Hole Copper-Plating Structure and a Manufacturing Method Thereof (一種高信賴性通孔鍍銅結構及其製造方法)	Invention Patent	ZL202310274525.3	March 21, 2023	March 25, 2025
39 . . .	WUS KEPZ	A Segmented-Conduction Through-Hole PCB and a Manufacturing Method Thereof (一種通孔分段導通式PCB板及其製作方法)	Invention Patent	ZL202310728088.8	June 19, 2023	February 14, 2025
40 . . .	WUS KEPZ	A Method for Preparing a High-Frequency Antenna Board (一種高頻天線板的製備方法)	Invention Patent	ZL202410123125.7	January 30, 2024	December 27, 2024
41 . . .	Jiangsu Schweizer	Electronic Component, Manufacturing Method Thereof, and Circuit Board Having the Electronic Component (電子部件及其製造方法和帶有電子部件的電路板)	Invention Patent	ZL201180065944.1	November 24, 2011	December 31, 2014
42 . . .	Jiangsu Schweizer	Electronic Assembly, Manufacturing Method Thereof, and Printed Circuit Board Having the Electronic Assembly (電子組件、其製造方法和具有電子組件的印刷電路板)	Invention Patent	ZL201480025043.3	March 11, 2014	February 22, 2019
43 . . .	Jiangsu Schweizer	Electronic Assembly and Method for Manufacturing the Electronic Assembly (電子組件和製造電子組件的方法)	Invention Patent	ZL201480025065.X	March 12, 2014	November 20, 2018
44 . . .	Jiangsu Schweizer	Radio-Frequency Antenna, Radio-Frequency Substrate Having the Radio-Frequency Antenna, and Manufacturing Method Thereof (射頻天線、具有射頻天線的射頻基底和製造方法)	Invention Patent	ZL201680046995.2	August 9, 2016	August 7, 2020
45 . . .	Jiangsu Schweizer	Electronic Switching Element and Modularly Constructed Power Converter (電子開關元件和模組化構造的變流器)	Invention Patent	ZL201680047523.9	August 10, 2016	January 25, 2022

No.	Patentee	Patent Name	Patent Category	Patent Number	Patent Application Date	Authorization Announcement Date
46 . . .	Jiangsu Schweizer	Circuit Board Component and Method for Manufacturing the Circuit Board Component (電路板構件和用於製造電路板構件的方法)	Invention Patent	ZL201710518799.7	June 29, 2017	March 24, 2023
47 . . .	Jiangsu Schweizer	Electronic Assembly and Method for Manufacturing the Electronic Assembly (電子組件和用於製造電子組件的方法)	Invention Patent	ZL201710518797.8	June 29, 2017	March 15, 2022
48 . . .	Jiangsu Schweizer	Radio-Frequency Transmitting/Receiving Element and Method for Manufacturing the Radio-Frequency Transmitting/Receiving Element (射頻發射/接收元件和製造射頻發射/接收元件的方法)	Invention Patent	ZL201710535228.4	July 3, 2017	October 27, 2020
49 . . .	Jiangsu Schweizer	Method for Manufacturing a Circuit Board Component and a Circuit Board Component (用於製造電路板構件的方法和電路板構件)	Invention Patent	ZL201710563656.8	July 11, 2017	October 25, 2019
50 . . .	Jiangsu Schweizer	Method for Electrically Connecting Metal Contact Pads in a Printed Circuit Board and a Printed Circuit Board (使印刷電路板中的金屬觸片接通的方法和印刷電路板)	Invention Patent	ZL201810442050.3	May 10, 2018	July 13, 2021
51 . . .	Jiangsu Schweizer	Electronic Assembly and Printed Circuit Board (電子組件和印刷電路板)	Invention Patent	ZL201810455683.8	May 14, 2018	April 14, 2023
52 . . .	Jiangsu Schweizer	Printed Circuit Board Element with Integrated Electronic Switching Elements, Power Converter, and Method for Manufacturing the Printed Circuit Board Element (集成電子開關元件的印刷電路板元件、功率變換器以及製造印刷電路板元件的方法)	Invention Patent	ZL201910159098.8	March 4, 2019	October 18, 2022

No.	Patentee	Patent Name	Patent Category	Patent Number	Patent Application Date	Authorization Announcement Date
53 . . .	Jiangsu Schweizer	Metal-Ceramic Module and Manufacturing Method Thereof, Circuit Board Module and Manufacturing Method Thereof (金屬陶瓷模組及其製造方法、電路板模組及其製造方法)	Invention Patent	ZL201910423638.9	May 21, 2019	August 8, 2023

(c) Copyrights

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

No.	Copyright	Registrant	Registration number	Registration date
1. . .	WUS Electronics Supplier Management System V1.8 (滬士電子供應商管理系統V1.8)	Our Company	2012SR023617	March 27, 2012
2. . .	WUS Electronics Machining Program Auto-Layout Software V1.0 (滬士電子機加工程式自動排版軟件V1.0)	Our Company	2019SR0818457	August 7, 2019
3. . .	WUS Supplier Audit Platform System 1.0 (WUS供應商審核平台系統1.0)	Our Company	2024SR0530395	April 19, 2024
4. . .	WUS Statistical Modeling Software V1.0 (WUS統計建模軟件V1.0)	WUS KEPZ	2024SR0087600	January 12, 2024
5. . .	PCB Full-Process Traceability System V1.0 (PCB全流程追溯系統V1.0)	WUS KEPZ	2024SR2090651	December 16, 2024

(d) Domain Names

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

No.	Domain name	Registrant	Expiry date
1. . .	wustec.com	Our Company	January 25, 2033
2. . .	wuscn.com	Our Company	March 19, 2033
3. . .	wus-schweizer.com	Jiangsu Schweizer	February 3, 2033
4. .	wustec.co.th	WUS Printed Circuit (Thailand) Co., Ltd.	August 5, 2035

Save as aforesaid, as of the Latest Practicable Date, there were no other trademarks, patents or other intellectual property rights which we consider to be material in relation to our business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

(a) Interests of our Directors and chief executive

Immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the [**REDACTED**]), the interests and/or short positions of our Directors and chief executive 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 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 or short positions which they are 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 and the Stock Exchange, once the H Shares are [**REDACTED**], are set out below:

(i) Interest in our Company

Name of Shareholder	Nature of interest(1)	Number of Shares held or interested	Description of Shares	Shareholding as of the Latest Practicable Date in total issued share capital of our Company	Shareholding upon completion of the [REDACTED]	
					in A Shares	in total issued share capital of our Company
Ms. CHEN May Fong(2)	Interest in controlled corporation	391,611,200	A Shares	20.35%	[20.35]%	[REDACTED]%
Mr. WU Chuan Pin(2)	Interest in controlled corporation	391,611,200	A Shares	20.35%	[20.35]%	[REDACTED]%

Name of Shareholder	Nature of interest(1)	Number of Shares held or interested	Description of Shares	Shareholding as of the Latest Practicable Date in total issued share capital of our Company	Shareholding upon completion of the [REDACTED]	
					in A Shares	in total issued share capital of our Company
Mr. WU Chuanlin(2) . .	Interest in controlled corporation	391,611,200	A Shares	20.35%	[20.35]%	[REDACTED]%
Mr. KAO Wen-hsien(3) . .	Beneficial owner	833,600	A Shares	0.04%	[0.04]%	[REDACTED]%
Mr. SHYR Jyh-jong(4) . . .	Beneficial owner	381,632	A Shares	0.02%	[0.02]%	[REDACTED]%
Mr. ZHANG Jin(5)	Beneficial owner	391,400	A Shares	0.02%	[0.02]%	[REDACTED]%

Notes:

(1) All interests stated are long positions.

(2) Each of Ms. CHEN May Fong, Mr. WU Chuan Pin and Mr. WU Chuanlin is a member of the Wu Family.

As of the Latest Practicable Date, (i) Biggering Holdings directly held 371,799,937 A Shares and was collectively wholly owned by the Wu Family; and (ii) Happy Union directly held 19,811,263 A Shares and was owned as to 75.82% by the Wu Family. Therefore, by virtue of SFO, each of Ms. CHEN May Fong, Mr. WU Chuan Pin and Mr. WU Chuanlin is deemed to be interested in the Shares held by both Biggering Holdings and Happy Union, which is 391,611,200 A Shares in total.

(3) As of the Latest Practicable Date, Mr. KAO Wen-hsien was interested in 633,600 A Shares held by him and 200,000 A Shares held under the 2024 Share Option Incentive Plan.

(4) As of the Latest Practicable Date, Mr. SHYR Jyh-jong was interested in 181,632 A Shares held by him and 200,000 A Shares held under the 2024 Share Option Incentive Plan.

(5) As of the Latest Practicable Date, Mr. ZHANG Jin was interested in 191,400 A Shares held by him and 200,000 A Shares held under the 2024 Share Option Incentive Plan.

(ii) Interest in our associated corporations

So far as our Directors are aware, immediately following the completion of the [**REDACTED**], no Directors or the chief executive will, directly or indirectly, be interested in the shares or underlying shares of the associated corporations of our Company.

(b) Interests of our substantial Shareholders

Save as disclosed in the section headed "Substantial Shareholders" in this document, our Directors are not aware of any other person who will, immediately following completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised and no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the [**REDACTED**]), have an interest or short position in the shares or underlying shares of any member of our Group which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, will be, directly or indirectly, interested in 10% or more of the issued voting shares of our Company or any other member of our Group.

2. Directors' Service Contracts

Each of our Directors [has entered] into a service contract with our Company. The principal particulars of these service contracts comprise (a) the term of the service; (b) termination provisions; and (c) dispute resolution provision. The service contracts are for a term of three years and may be renewed in accordance with our Articles of Association and the applicable laws, rules and regulations from time to time.

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

3. Directors' Remuneration

For details of our Directors' emoluments during the Track Record Period, see note 39 to the Accountant's Report in Appendix I to this document.

D. 2024 SHARE OPTION INCENTIVE PLAN

The following is a summary of the principal terms of the 2024 Share Option Incentive Plan. Given no further share options will be granted under the 2024 Share Option Incentive Plan after the [**REDACTED**], the terms of the 2024 Share Option Incentive Plan are not subject to the provisions of Chapter 17 of the Listing Rules.

(a) Purpose

The purpose of the 2024 Share Option Incentive Plan is to further enhance our Company's long-term incentive mechanism, attract and retain top talent, effectively motivate our Directors, senior management and key personnel, and to align the interests of our Shareholders with that of our Company and of our employees, which will benefit the long-term development of our Group.

(b) Administration

The 2024 Share Option Incentive Plan is subject to the administration by our Board.

(c) Participants

The eligible participants of the 2024 Share Option Incentive Plan include Directors, senior management and key personnels of our Group, and exclude independent Directors, supervisors, Shareholders or actual controllers who individually or collectively hold 5% or more of our Shares, and their respective spouses, parents, and children.

(d) Source and maximum number of options

The Shares underlying the options to be granted under the 2024 Share Option Incentive Plan shall be A Shares issued by our Company. Each option granted represents the right to purchase one A Share within the exercise period at the exercise price. The maximum number of options that can be granted under the 2024 Share Option Incentive Plan is 30,000,000 options.

(e) Date of grant and duration

The date on which the options are granted shall be determined by our Board after the approval of the 2024 Share Option Incentive Plan by our Shareholders' meeting and shall be a trading day. The initial grant of options to the participants shall be determined, announced and registered within 60 days upon approval of the 2024 Share Option Incentive Plan by our Shareholders' meeting. The 2024 Share Option Incentive Plan shall be effective from the date of the initial grant of options under the plan up to the date when all of the options granted under the plan have been vested or void and lapsed, provided that the term of the 2024 Share Option Incentive Plan shall not exceed 48 months.

(f) Conditions to the grant of options

The options under the 2024 Share Option Incentive Plan will only be granted to selected participants if the following conditions are met:

(i) The following circumstances have not occurred with respect to our Company:

- an audit report with an adverse opinion or a disclaimer of opinion has been issued by the certified public accountant with respect to our Company's accountant's report for the most recent fiscal year;
- an audit report with an adverse opinion or a disclaimer of opinion has been issued by the certified public accountant with respect to the internal control of the financial report for the most recent fiscal year;
- our Company has not distributed dividends in accordance with the laws and regulations, our Articles of Association or our public commitment within 36 months after its [**REDACTED**];
- applicable laws and regulations prohibit the implementation of share incentive; or
- any other circumstances as determined by the CSRC; and

(ii) with respect to a grantee, none of the following circumstances have occurred:

- the grantee has been regarded as an inappropriate person by the stock exchange within the last 12 months;

- the grantee has been regarded as an inappropriate person by the CSRC and its local office within the last 12 months;

- the grantee has received administrative penalty or been prohibited from entering into the securities market by the CSRC and its local office due to material non-compliance with applicable laws and regulations within the last 12 months;

- the grantee is not qualified to serve as a director or senior management according to the PRC Company Law;

- the grantee is prohibited from participating in any share incentive of listed companies according to applicable laws and regulations; or

- any other circumstances as determined by the CSRC.

(g) Exercise of options

Options may be exercised by a grantee provided that (i) the conditions set out under paragraph (f) above are still satisfied during the exercise period; and (ii) corporate-level and individual-level performance evaluations as set out in the 2024 Share Option Incentive Plan are satisfied. The number of options granted and the exercise prices will be adjusted upon the occurrence of certain events, including increase in the share capital by way of capitalization of capital reserves, subdivision and consolidation of shares, share placing and distribution of dividends.

The options under the 2024 Share Option Incentive Plan shall be exercised in accordance with the exercise schedule as set out under the 2024 Share Option Incentive Plan. The options granted may be exercised in two tranches of 50% and 50% in each of the two 12-month exercise periods that occur between the first trading date after 24 months from the date of grant and the last trading day within the 48 months of the date of grant, respectively.

(h) Exercise Price

The initial exercise price of the options granted under the 2024 Share Option Incentive Plan is RMB20.22, which is not lower than the nominal value of each A Share and not lower than 60% of the higher of (i) the average trading price of A Shares on the trading day immediately preceding the announcement of the 2024 Share Option Incentive Plan; and (ii) the average trading price of A Shares during the 120 trading days immediately preceding the announcement of the 2024 Share Option Incentive Plan.

(i) Adjustment

Subject to the other terms and conditions contained in the 2024 Share Option Incentive Plan, the number and/or exercise price of options granted may be adjusted upon the occurrence of certain events from the date of the announcement of the 2024 Share Option Incentive Plan to the completion of relevant registration or exercise by the grantee. These events include, as the case may be, capitalization of capital reserves, subdivision and consolidation of shares and distribution of dividends.

(j) Outstanding options

As of the Latest Practicable Date, the number of outstanding options granted under the 2024 Share Option Incentive Plan was 29,540,000, representing approximately [**REDACTED**]% of the total issued Shares immediately following completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised and no changes are made to the issued share capital of our Company between the Latest Practicable Date and [**REDACTED**]). As of the Latest Practicable Date, the outstanding options were held by 600 grantees. Assuming full exercise of all outstanding options granted under the 2024 Share Option Incentive Plan and the [**REDACTED**] is not exercised, the issued and outstanding shareholding of our Shareholders immediately following completion of the [**REDACTED**] will be diluted by approximately [**REDACTED**]%. The dilution effect on our earnings per Share would be approximately [**REDACTED**]%.

The table below sets forth the details of options granted to Directors, members of senior management or connected persons of our Company under 2024 Share Option Incentive Plan as of the Latest Practicable Date:

Name	Position in our Company	Address	Date of grant	Exercise period	Exercise price	Number of outstanding options	Approximate percentage of issued share capital upon completion of [REDACTED][(1)]
					(RMB)		
Director and members of senior management of our Company							
Mr. KAO Wen-hsien	Executive Director, head of business unit	Room 809, Building 3, No. 66 Heilongjiang North Road, Yushan Town, Kunshan, Jiangsu, PRC	September 27, 2024	September 28, 2026 to September 26, 2028	19.22	200,000	[**REDACTED**]%
Mr. SHYR Jyh-jong	Executive Director, head of business unit	6F, No. 77, Shisizhang Road, Xindian District, New Taipei City, Taiwan, PRC	September 27, 2024	September 28, 2026 to September 26, 2028	19.22	200,000	[**REDACTED**]%
Mr. ZHANG Jin	Executive Director, deputy head of business department	Room 1804, Building 3 Ziyou Dushi Garden, No. 468 Hengjing Road, Zhoushi Town, Kunshan, Jiangsu, PRC	September 27, 2024	September 28, 2026 to September 26, 2028	19.22	200,000	[**REDACTED**]%

Name	Position in our Company	Address	Date of grant	Exercise period	Exercise price	Number of outstanding options	Approximate percentage of issued share capital upon completion of [REDACTED][(1)]
					(RMB)		
Mr. LEE Ming-kuei .	Deputy general manager of our Company and secretary of our Board	Building 5, Unit 301, Aoyu Garden, Changjiang North Road, Kunshan, Jiangsu, PRC	September 27, 2024	September 28, 2026 to September 26, 2028	19.22	200,000	[**REDACTED**]%
Ms. CHU Pi-hsia	Chief financial officer	Unit 2201, Building 1, Yujingyuan, No. 8 Heilongjiang North Road, Kunshan, Jiangsu, PRC	September 27, 2024	September 28, 2026 to September 26, 2028	19.22	200,000	[**REDACTED**]%

Note:

(1) The calculation is based on the assumption that the [**REDACTED**] is not exercised and no changes are made to the issued share capital of our Company between the Latest Practicable Date and [**REDACTED**].

The table below sets forth the details of outstanding options granted to other grantees (excluding Directors, members of senior management or connected persons of our Company) under the 2024 Share Option Incentive Plan as of the Latest Practicable Date:

Category by number of underlying A Shares	Number of grantees	Date of grant	Exercise period	Exercise price	Number of A Shares underlying the options granted	Approximate percentage of issued share capital upon completion of [REDACTED][(1)]
1-50,000	477	September 27, 2024	September 28, 2026 to September 26, 2028	19.22	10,130,000	[**REDACTED**]%
50,001-100,000 . . .	58	September 27, 2024	September 28, 2026 to September 26, 2028	19.22	4,300,000	[**REDACTED**]%

Category by number of underlying A Shares	Number of grantees	Date of grant	Exercise period	Exercise price	Number of A Shares underlying the options granted	Approximate percentage of issued share capital upon completion of [REDACTED](1)
Over 100,000	60	September 27, 2024	September 28, 2026 to September 26, 2028	19.22	14,110,000	[REDACTED]%

Note:

(1) The calculation is based on the assumption that the [**REDACTED**] is not exercised and no changes are made to the issued share capital of our Company between the Latest Practicable Date and [**REDACTED**].

E. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty would be likely to fall upon any member of our Group.

2. Litigation

As of the Latest Practicable Date, so far as our Directors are aware, there is no litigation or claims of material importance pending or threatened against any member of our Group.

3. Joint Sponsors

The Joint Sponsors have made an [**REDACTED**] on our behalf to the [**REDACTED**] for the [**REDACTED**] of, and permission to [**REDACTED**] in, the H Shares in [**REDACTED**] and to be [**REDACTED**] pursuant to the [**REDACTED**].

Each of the Joint Sponsors satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. The Joint Sponsors will receive an aggregate fee of US$600,000 in total for acting as the sponsors for the [**REDACTED**].

4. No Material Adverse Change

Save as disclosed in this document, our Directors confirm that there has been no material adverse change in the financial or trading position of our Group since March 31, 2026, being the end of the period reported on in the Accountant's Report in Appendix I to this document, and up to the date of this document.

5. Qualification and Consent of Experts

This document contains statements made by the following experts:

Name	Qualification
China International Capital Corporation Hong Kong Securities Limited	Licensed to conduct Types 1 (Dealing in Securities), 2 (Dealing in Futures Contracts), 4 (Advising on Securities), 5 (Advising on Futures Contracts) and 6 (Advising on Corporate Finance) of the regulated activities under the SFO
HSBC Corporate Finance (Hong Kong) Limited	Licensed to conduct Type 6 (Advising on Corporate Finance) of the regulated activities under the SFO
Commerce & Finance Law Offices	Legal advisor to our Company as to PRC law and PRC data compliance law
W&W Partners (Thailand) Co., Ltd.	Legal advisor to our Company as to Thai data compliance law
CMD & Partners Attorneys at Law	Legal advisor to our Company as to Taiwan law
PricewaterhouseCoopers	Certified Public Accountants under the 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)
China Insights Industry Consultancy Limited	Independent industry consultant

None of the experts named above has any shareholding interest in any member of our Group 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 save in connection with the [**REDACTED**] and the [**REDACTED**].

The experts named above 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 maybe) and references to their names included in the form and context in which they are respectively included.

6. Promoter

The promoters of our Company are all of the seven then shareholders of our Company immediately before our conversion into a joint stock company with limited liability. 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, or has been proposed to be paid, allotted or given, to any of the promoters named above in connection with the [**REDACTED**].

7. Compliance Advisor

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

8. Preliminary Expenses

The Company did not incur material preliminary expenses for the purpose of the Listing Rules.

9. Binding Effect

This document shall have the effect, where an [**REDACTED**] is made in pursuance hereof, 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 insofar as applicable.

10. 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).

11. Miscellaneous

(a) Save as disclosed in this document and to the knowledge of our Company, within the two years immediately preceding the date of this document:

(i) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of any member of our Group, and no Directors, promoters or experts named in "— E. Other Information — 5. Qualification and Consent of Experts" in this section have received any such payment or benefit;

(ii) no capital of any member of our Group has been issued or is proposed to be issued for cash or issued as fully or partly paid up otherwise than in cash;

(iii) none of our Directors or the experts named in "— E. Other Information — 5. Qualification and Consent of Experts" in this section have any interest, direct or indirect, in the promotion of, or in any assets which have 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; and

(iv) no [**REDACTED**] (but not including [**REDACTED**] to [**REDACTED**]) have been paid or payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any Shares or debentures of our Company.

(b) Save as disclosed in this document:

(i) there is no arrangement under which future dividends are waived or agreed to be waived;

(ii) our Company has no outstanding convertible debt securities or debentures;

(iii) there are no founder, management or deferred shares in our Company or any of our subsidiaries;

(iv) no capital of any member of our Group is under option, or is agreed conditionally or unconditionally to be put under option;

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

(vi) So far as is known to our Directors, none of our Directors or their close associates or any Shareholders who are expected to be interested in 5% or more of the issued share capital of our Company has any interest in the five largest customers or the five largest suppliers of our Group in each year during the Track Record Period; and

(vii) none of the Directors or any of the experts referred to in "— E. Other Information — 5. Qualification and Consent of Experts" below, 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.