FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of Our Company

Our Company was incorporated in the PRC on February 1, 2007, and was converted into a joint stock limited company on March 24, 2008. Our Company completed the listing of our A Shares on the Shanghai Stock Exchange (stock code: 601567) in June 2011.

As of the date of this document, our Company's registered address and headquarters are located at Yinzhou Industrial Park (Jiangshan Town, Yinzhou District, Ningbo), Ningbo, Zhejiang Province, PRC. Our Company's corporate structure and Articles of Association are governed by PRC laws and regulations.

The summary of the Articles of Association is set out in "Appendix IV — Summary of Articles of Association" to this document.

Our principal place of business in Hong Kong is at Room 1928, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong. Our Company is registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on April 28, 2026. Ms. YIP Hoi Lam (葉凱琳) has been appointed as the authorized representative of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong. The address for the service of process is the same as our principal place of business in Hong Kong.

2. Changes in the Share Capital of Our Company

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

79,300 A Shares were cancelled by our Company on March 31, 2025. The total issued share capital of our Company was then decreased from 1,411,085,871 to 1,411,006,571.

As approved by the Board meeting on May 28, 2025 and by the first extraordinary general meeting of 2025 of our Company on July 31, 2025, the 5,755,371 A Shares repurchased by our Company were cancelled on July 31, 2025. The total issued share capital of our Company was then decreased from 1,411,006,571 to 1,405,251,200.

41,800 A Shares were cancelled by our Company on September 12, 2025. The total issued share capital of our Company was then decreased from 1,405,251,200 to 1,405,209,400.

3. Changes in the Share Capital of Our Major Subsidiaries

We have applied to the Stock Exchange for, and the Stock Exchange [has granted] us a waiver from strict compliance with the requirements of paragraph 26 of Appendix D1A to the Listing Rules in relation to the disclosure of information relating to the changes in the share capital of any member of our Group within the two years immediately preceding the date of this document. For details, see "Waivers from Strict Compliance with the Listing Rules — Waiver in respect of Alteration in Share Capital" in this document.

Save as disclosed below, no alteration in the registered capital of our Major Subsidiaries has taken place within the two years preceding the date of this document.

On November 19, 2025, the registered capital of Ningbo AUX Yongneng Technology Co., Ltd. (寧波奧克斯甬能科技有限公司) was increased from RMB300,000,000 to RMB700,000,000.

4. Resolutions of Shareholders

At the general meeting of our Company held on April 15, 2026, the following resolutions were passed by the Shareholders:

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

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

(iii) 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

(iv) 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.

A. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contract

We have entered into the following contract (not being contracts 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:

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

2. Intellectual Property Rights

(a) Trademarks

Registered Trademarks

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

No.	Trademark	Owner	Class	Place of registration	Expiry date	Registration number
1 . .		the Company	9	Hong Kong	December 4, 2035	307118839
2. . .		the Company	9	PRC	January 27, 2030	28659194
3. . .		the Company	9	PRC	December 6, 2035	15548385
4. . .		the Company	9	PRC	August 6, 2027	1072602
5. . .		the Company	9	Argentina	September 4, 2029	3699106

No.	Trademark	Owner	Class	Place of registration	Expiry date	Registration number
6. . .	三SANXING星	the Company	9	Nicaragua	October 24, 2028	2018124634 LM
7. . .	三SANXING星	the Company	9	Nigeria	February 6, 2039	32838
8. . .	三SANXING星	the Company	9	Sri Lanka	February 14, 2028	227203
9. . .	三SANXING星	the Company	9	Uganda	February 8, 2035	60791
10. .	三SANXING星	the Company	9	Madrid	September 7, 2028	1442854
11. .	三SANXING星	the Company	9	Malaysia	March 9, 2028	2018055088
12. .	AWX	Ningbo AUX Yongneng Technology Co., Ltd.	9	PRC	December 20, 2034	12997194
13. .	AUXSOL	Ningbo AUX Yongneng Technology Co., Ltd.	9	Brazil	August 15, 2033	926940732
14. .	AUXSOL	Ningbo AUX Yongneng Technology Co., Ltd.	9	Pakistan	June 9, 2032	665438
15. .	明州医疗	Mingzhou Healthcare Group	5	PRC	March 6, 2034	73189376
16. .	明州医疗	Mingzhou Healthcare Group	10	PRC	February 27, 2034	73167841
17. .	AUXPOW	AUX Smart Technology	9	Peru	January 14, 2035	00366970
18. .	AUXSOL	Ningbo AUX Yongneng Technology Co., Ltd.	9	Sweden	November 4, 2034	824184

(b) Patents

Registered Patents

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

No.	Patent	Type of patent	Place of registration	Patent number	Owner	Expiration date
1. . . .	A rehabilitation assistive exercise device for orthopedics (一種骨科用復健輔助運動設備)	Invention	PRC	ZL202110597717.9	Hangzhou Mingzhou Naokang Rehabilitation Hospital Co., Ltd. (杭州明州腦康康復醫院有限公司)	May 30, 2041
2. . . .	An error compensation method for self-heating of electricity meters (一種電能表自熱的誤差補償方法)	Invention	PRC	ZL202211428797.6	the Company	November 14, 2042
3. . . .	Electricity meter with a communication module	PCT (Sweden)	Sweden	SE545382C2	the Company	May 8, 2040
4. . . .	A frequency band switching circuit and electronic device (一種頻段切換電路和電子設備)	Invention	PRC	ZL202310472937.8	the Company	April 25, 2043
5. . . .	An electric meter box and an electric meter box assembly (一種電錶箱以及電錶箱組件)	Invention	PRC	ZL202411360454.X	AUX Smart Technology	September 26, 2044
6. . . .	A method and system for temperature control of a transformer (一種變壓器的溫度控制方法及溫度控制系統)	Invention	PRC	ZL202111164946.8	AUX Smart Technology	September 29, 2041
7. . . .	A method for prepaid electricity meter fee control, a smart meter, and a storage medium (一種預付費電能表的費控處理方法、智慧電錶、存儲介質)	Invention	PRC	ZL202210914406.5	the Company	July 31, 2042
8. . . .	Data file push method, server and computer-readable storage medium (數據檔案推送方法、服務器和計算機可讀存儲介質)	Invention	PRC	ZL202210764095.9	Sanxing Smart Electric	June 28, 2042
9. . . .	A housing structure for an electricity meter, the electricity meter, and a method for manufacturing the housing of the electricity meter (一種電能表的殼體結構及其電能表、電能表的殼體製造方法)	Invention	PRC	ZL202110864930.1	the Company	July 28, 2041
10. . .	Methods, devices, electronic equipment and computer-readable storage media for identifying electricity theft (竊電行為辨識方法、裝置、電子設備及計算機可讀儲存介質)	Invention	PRC	ZL202210745113.9	Sanxing Smart Electric	June 26, 2042
11. . .	Electricity meter operation control method (電能表運轉控制方法)	Invention	PRC	ZL202010758047.X	the Company	July 30, 2040

No.	Patent	Type of patent	Place of registration	Patent number	Owner	Expiration date
12.	Clock synchronization circuit, method, electronic equipment and medium for dual-core energy meters (雙芯電能表時鐘同步電路、方法、電子設備及介質)	Invention	PRC	ZL202111439707.9	Sanxing Smart Electric	November 29, 2041
13.	Data transmission method, device and system for load identification module (負載識別模塊數據傳輸方法、裝置及系統)	Invention	PRC	L201911399365.5	the Company	December 26, 2039
14.	A circuit that can turn off the power supply using a serial port (一種可利用串口關斷電源的電路)	Invention	PRC	ZL202111164015.8	Sanxing Smart Electric	September 29, 2041
15.	Methods and devices for detecting secure access incidents to electricity meters (電錶安全訪問事件的檢測方法及裝置)	Invention	PRC	ZL201911424587.8	Sanxing Smart Electric	December 29, 2039
16.	Electric meter box	Invention	Turkey	TR 2023007637B	the Company	August 3, 2041
17.	A method to prevent electricity theft (一種防竊電方法)	Invention	PRC	ZL202010737224.6	the Company	July 27, 2040
18.	Microgrid soft-start control method and energy storage converter parallel system (微電網帶載軟啟動控制方法及儲能變流器並聯系統)	Invention	PRC	ZL202411384051.9	Ningbo AUX Yongneng Technology Co., Ltd.	September 29, 2044
19.	A box-type transformer structure (一種箱變結構)	Invention	PRC	ZL202010480137.7	AUX Smart Technology	May 29, 2040
20.	A battery box (一種電池盒)	Invention	PRC	ZL201810216711.0	the Company	March 14, 2038
21.	Time-series data storage management methods, media, and concentrators based on aggregation processing (基於聚合處理的時序數據存儲管理方法、介質及集中器)	Invention	PRC	ZL202211011731.7	Sanxing Smart Electric	August 22, 2042

(c) *Copyrights*

Software Copyrights

As of the Latest Practicable Date, we were the registered proprietor of the following copyrights which we consider to be or may be material to our business:

No.	Subject	Owner	Certification number	First published date	Certification date
1.	AMI Prepaid management platform V1.0 (AMI預付費管理平台V1.0)	the Company	2024SR0361629	Unpublished	March 7, 2024
2.	Charging pile multi-gun power dynamic allocation controller software V1.0 (充電樁多槍功率動態分配控制器軟體 V1.0)	Sanxing Smart Electric	2023SR0896678	May 31, 2023	August 4, 2023

No.	Subject	Owner	Certification number	First published date	Certification date
3. . .	Energy storage inverter monitoring platform V3038 (儲能逆變器監控平台 V3038)	Ningbo AUX Yongneng Technology Co., Ltd.	2024SR0960367	N/A	July 9, 2024
4. . .	645 Meter testing software V1.0 (645表計測試軟體 V1.0)	the Company	2022SR0768114	Unpublished	June 16, 2022
5. . .	Grid-connected inverter monitoring platform V3038 (併網逆變器監控平台 V3038)	Ningbo AUX Yongneng Technology Co., Ltd.	2024SR0960360	N/A	July 9, 2024
6. . .	Overseas smart meter software with adaptive communication module function V1.0 (具有通訊模組自適應功能的海外智慧表軟體 V1.0)	the Company	2022SR0768113	Unpublished	June 16, 2022
7. . .	Network management platform system V1.0 (網路管理平台系統V1.0)	Sanxing Smart Electric	2024SR0452112	Unpublished	April 1, 2024
8. . .	Overseas CPU card prepaid energy meter software with PID self-heating error control function V1.0 (具備PID自熱誤差控制功能的海外CPU卡預付費電能表軟體V1.0)	the Company	2022SR0768112	Unpublished	June 16, 2022
9. . .	Meter reading APP V1.0 (抄表APP V1.0)	Sanxing Smart Electric	2024SR0368831	Unpublished	March 8, 2024
10. . .	Automatic testing system for smart energy meters V3.0.0 (智慧電能表功能自動測試系統 V3.0.0)	the Company	2022SR0674244	Unpublished	May 31, 2022
11. . .	Meter data management system V1.0 (電錶數據管理系統)	Sanxing Smart Electric	2024SR0366723	Unpublished	March 8, 2024
12. . .	ASG-TL Series energy storage inverter main control software V1.0 (ASG-TL系列儲能逆變器主控軟體 V1.0)	Ningbo AUX Yongneng Technology Co., Ltd.	2024SR0962327	N/A	July 9, 2024
13. . .	Field installation and deployment management system V1.0 (現場安裝部署管理繫統 V1.0)	Sanxing Smart Electric	2024SR0364515	Unpublished	March 7, 2024
14. . .	Key management system V1.0 (密鑰管理繫統)	the Company	2024SR0357888	Unpublished	March 6, 2024

(d) Domain Names

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

No.	Domain name	Owner	Expiry date
1. . .	sanxing.com	the Company	March 30, 2031
2. . .	auxsolar.com.cn	Ningbo AUX Yongneng Technology Co., Ltd.	January 12, 2029
3. . .	sanxing-mx.com	the Company	November 28, 2028
4. . .	nansensolar.com	Sanxing Smart Electric	October 29, 2028

No.	Domain name	Owner	Expiry date
5. . .	aux-smart.com	the Company	December 18, 2028
6. . .	auxsol.com	Ningbo AUX Yongneng Technology Co., Ltd.	June 1, 2034
7. . .	auxsmart.com.cn	AUX Smart Technology	July 26, 2029
8. . .	nbmzyl.com	Mingzhou Healthcare Group	July 7, 2026
9. . .	auxyl.com	Mingzhou Healthcare Group	November 11, 2026

Save as aforesaid, as of the Latest Practicable Date, there were no other trade or service marks, patents or other intellectual or industrial property rights which were material in relation to our Group's business.

B. STOCK OWNERSHIP PLAN

The following is a summary of the principal terms of our core team stock ownership plan (the "**Stock Ownership Plan**").

(i) Purpose

The purposes of the Stock Ownership Plan are to:

(i) establish and enhance a mechanism whereby the interests of employees are aligned with those of the Shareholders and other stakeholders, promoting a culture of shared risks and rewards;

(ii) further improve the corporate governance structure and advocate for the sustainable development of both our Company and its employees, thereby effectively motivating the Directors, management, and core employees of our Group; and

(iii) attract and retain exceptional management talents and key business personnel by balancing our Company's long-term and short-term interests, and to provide greater flexibility in attracting diverse talents, thereby promoting the long-term, sustainable, and healthy development of our Company.

(ii) Eligible Participants

The eligible participants of the Stock Ownership Plan include Directors (excluding independent Directors), core management personnel and core employees of our Group, and any other individuals deemed eligible by our Company.

(iii) Administration

The Stock Ownership Plan shall be self-administered by our Company. The general meeting of holders, composed of all plan participants, serves as the highest authority and appoints the management committee of the Stock Ownership Plan (the "**Management Committee**"). The Management Committee is responsible for overseeing the daily operation and management of the Stock Ownership Plan. Currently, the Management Committee includes three members, namely Ms. SHEN Guoying and Ms. GUO Su, both Directors of our Company and Mr. MIAO Xilei, an employee of our Group. It may authorize the Board secretary or any other person for the purpose of exercising such rights.

(iv) Source of the Share Awards

The Shares under the Stock Ownership Plan are A Shares repurchased by our Company and held in our Company's special repurchase account.

(v) Purchase Price

The purchase price for each A Share underlying the share awards (the "**Share Awards**"), is RMB20.58, based on the average repurchase price of the A Shares already repurchased in the dedicated securities account for repurchase.

(vi) Maximum number of A Shares and Individual Limit

The total amount of funds from eligible participants under the Employee Stock Ownership Plan shall not exceed RMB42.16 million, which corresponds to 2,048,590 A Shares underlying 2,048,590 Share Awards, representing 0.15% of the issued Shares (excluding the 5,755,371 A Shares held by our Company as treasury Shares) as of the Latest Practicable Date. The total number of A Shares corresponding to the Share Awards granted to any employee shall not exceed 1% of our Company's total share capital.

On May 22, 2024, 18 eligible participants were granted Share Awards under the Stock Ownership Plan and no further Share Awards shall be granted pursuant to the Stock Ownership Plan.

(vii) Term

The term of Stock Ownership Plan is 48 months, commencing from the date when the Stock Ownership Plan was approved by our Company's general meeting (i.e. the first extraordinary general meeting of 2024) and the date on which our Company announced that the last batch of A Shares of our Company to be granted under the Stock Ownership Plan had been transferred to our Company's special account for the Stock Ownership Plan (the "**Date of Transfer**") (i.e. May 22, 2024).

(viii) Lock-up Period and Vesting Schedule

The A Shares granted under the Stock Ownership Plan are subject to a lock-up period of 12 months, commencing from the Date of Transfer. After the expiry of the forgoing lock-up period, subject to attainment of performance targets and personal evaluation, the participants' entitlement to the corresponding portion of A Shares held by the Stock Ownership Plan will be vested in three tranches in the proportion of 60% (the "**First Tranche**"), 20% (the "**Second Tranche**") and 20% (the "**Third Tranche**") on the first, second and third anniversary of the Date of Transfer, respectively.

According to the Stock Ownership Plan, after the lock-up period expires, based on the performance evaluation results of eligible participants, the Management Committee shall determine the methods to satisfy the Share Awards by (i) liquidating the corresponding A Shares held by our Company's special account for the Stock Ownership Plan in stages and distributing the proceeds to eligible participants; or (ii) transferring the corresponding A Shares held by our Company's special account to the eligible participants' individual accounts.

(ix) Outstanding Share Awards under the Stock Ownership Plan

As of the Latest Practicable Date, the proposed vesting date of the First Tranche and the Second Tranche have arrived. For the Share Awards that met the performance targets, the Management Committee, in accordance with the provisions of the Stock Ownership Plan and primarily taking into account market conditions, elected to distribute the benefits by liquidating the corresponding A Shares held in our Company's special account for the Stock Ownership Plan and distributing the corresponding proceeds to the eligible participants.

Below is the details of the remaining 409,718 A Shares underlying the current outstanding Share Awards held by our Company's special account for the Third Tranche.

Below are details of the A Shares to the grantees under the Stock Ownership Plan (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**]):

Name of the grantee	Position	Number of A Shares underlying the outstanding Share Incentives	Date of grant	Grant price	Vesting schedule(1)	Approximate percentage of issued Shares immediately after the [REDACTED]
				(RMB)		
Director and Senior Management						
SHEN Guoying	Chairperson of the Board and executive Director	44,441	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
CHENG Zhihao	Executive Director and president	52,862	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
GUO Su	Executive Director and Board secretary	16,725	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
LYU Meng . . .	Non-executive Director	44,630	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
GE Yubin	Chief financial officer	8,887	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
Connected Persons at the Subsidiary Level						
YI Shiwei (易師偉)	–	2,512	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
ZHOU Weiguang (周偉光)	–	6,200	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
DENG Jun (鄧俊)	–	13,522	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
DONG Yongbin (董永斌)	–	10,342	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
WANG Yijuan (王義娟)	–	16,044	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
MIAO Xilei (繆錫雷)	–	43,141	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
DAI Dongdong (戴冬冬)	–	97,196	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%
Others						
Other grantees .	–	53,216	May 22, 2024	20.58	*Note 1*	[**REDACTED**]%

Note:

(1) For the vesting schedule of such Share Incentives to the grantees under the Stock Ownership Plan, see "— (viii) Lock-up Period and Vesting Schedule" above.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS, CHIEF EXECUTIVE AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interest

(a) Disclosure of Interests of Directors and Chief Executive

The following table sets out the interests and short positions of our Directors and chief executive of our Company as of the date of this document and immediately following the completion of the [**REDACTED**] (assuming (i) the [**REDACTED**] are not exercised and (ii) no other changes are made to the issued share capital of our Company or treasury Shares from the Latest Practicable Date to the [**REDACTED**]) 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 (including interests and short positions in 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 to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules:

(i) Interest in our Company

Name of Shareholders	Nature of interest	Description of Shares	Number of Shares interested in under the SFO	Approximate % of the issued Shares of our Company as of the Latest Practicable Date	Immediately after the [REDACTED]	
					Approximate % of the A Shares of our Company	Approximate % of the issued Shares of our Company
Mr. ZHENG Jianjiang	Beneficial owner	A Shares	179,306,730	12.76%	[12.76]%	[REDACTED]%
	Interest in controlled corporation(2)	A Shares	457,719,653	32.57%	[32.57]%	[REDACTED]%
	Interest in treasury Shares(3)	A Shares	5,755,371	0.41%	[0.41]%	[REDACTED]%
Ms. SHEN Guoying	Beneficial owner	A Shares	694,441(4)	0.05%	[0.05]%	[REDACTED]%
Mr. CHENG Zhihao	Beneficial owner	A Shares	310,862(5)	0.02%	[0.02]%	[REDACTED]%
Ms. GUO Su . . .	Beneficial owner	A Shares	466,725(6)	0.03%	[0.03]%	[REDACTED]%
Ms. LYU Meng . .	Beneficial owner	A Shares	544,630(7)	0.04%	[0.04]%	[REDACTED]%

Notes:

(1) All interests stated are long positions.

(2) As of the Latest Practicable Date, AUX Group was owned as to 65% by Ningbo Yuanxing and 35% by Ningbo Yuanhe. Each of Ningbo Yuanxing and Ningbo Yuanhe was, in turn, owned as to 85% by Mr. ZHENG Jianjiang. Accordingly, Ningbo Yuanxing, Ningbo Yuanhe, and Mr. ZHENG Jianjiang were deemed to be interested in the A Shares held by AUX Group under the SFO.

(3) As of the Latest Practicable Date, there were 5,755,371 A Shares held by our Company as treasury Shares. Mr. ZHENG Jianjiang, who controls more than one-third of the voting rights at the general meetings of our Company would be taken to have an interest in such treasury Shares.

(4) Including 44,441 Shares Awards that have been granted but unvested under the Stock Ownership Plan, see "— B. Stock Ownership Plan — (ix) Outstanding Share Awards under the Stock Ownership Plan" above.

(5) Including 52,862 Shares Awards that have been granted but unvested under the Stock Ownership Plan, see "— B. Stock Ownership Plan — (ix) Outstanding Share Awards under the Stock Ownership Plan" above.

(6) Including 16,725 Shares Awards that have been granted but unvested under the Stock Ownership Plan, see "— B. Stock Ownership Plan — (ix) Outstanding Share Awards under the Stock Ownership Plan" above.

(7) Including 44,630 Shares Awards that have been granted but unvested under the Stock Ownership Plan, see "— B. Stock Ownership Plan — (ix) Outstanding Share Awards under the Stock Ownership Plan" above.

(ii) Interest in our associated corporations

Name	Name of associated corporation	Nature of interest	Approximate percentage of shareholding interest
Mr. ZHENG Jianjiang	AUX Group	Interest in controlled corporation[1]	85%
	Ningbo Yuanxing	Beneficial owner	85%

Notes:

(1) As of the Latest Practicable Date, AUX Group was owned as to 65% by Ningbo Yuanxing and 35% by Ningbo Yuanhe. Each of Ningbo Yuanxing and Ningbo Yuanhe was, in turn, owned as to 85% by Mr. ZHENG Jianjiang.

(b) Disclosure of Interests of Substantial Shareholders

Interests in our Company

Save as disclosed in the section headed "Substantial Shareholders," 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 from the Latest Practicable Date to the [**REDACTED**]), our Directors are not aware of any other person (not being a Director or chief executive of our Company) who will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to us and the Stock Exchange 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 voting power at any general meeting of our Company.

Interests in other members of our Group

As of the Latest Practicable Date, to the best knowledge of our Directors, the following persons or entities (other than members of our Group, the Directors or chief executive of our Company), as the case may be, were interested in 10% or more of the voting right at general meetings of our subsidiaries:

Members of our Group	Name of the substantial shareholder	Approximate % of voting right held by the substantial shareholder
Foxytech Sp.zo.o	SONEL S.A.	40.00%
PT Citra Sanxing Indonesia	PT. Citra Mahasurya Industries	31.64%
Guangzhou Mingzhou Rehabilitation Hospital Co., Ltd. (廣州明州康復醫院有限公司)	Ningbo Mingrong Venture Capital Partnership (Limited Partnership) (寧波明融創業投資合夥企業(有限合夥))	35.00%
Shaoxing Mingzhou Rehabilitation Hospital Co., Ltd. (紹興明州康復醫院有限公司)	Ningbo Mingli Venture Capital Partnership (Limited Partnership) (寧波明力創業投資合夥企業(有限合夥))	35.00%
Wuhan Mingzhou Hanxing Rehabilitation Hospital Co., Ltd. (武漢明州漢興康復醫院有限公司)	Ningbo Mingtu Venture Capital Partnership (Limited Partnership) (寧波明途創業投資合夥企業(有限合夥))	35.00%

Members of our Group	Name of the substantial shareholder	Approximate % of voting right held by the substantial shareholder
Changzhou Zhongwu Mingzhou Rehabilitation Hospital Co., Ltd. (常州中吳明州康復醫院有限公司) . . .	Ningbo Mingxian Venture Capital Partnership (Limited Partnership) (寧波明賢創業投資合夥企業(有限合夥))	35.00%
Wenzhou Mingzhou Rehabilitation Hospital Co., Ltd. (溫州明州康復醫院有限公司)	Ningbo Mingju Venture Capital Partnership (Limited Partnership) (寧波明炬創業投資合夥企業(有限合夥))	35.00%
Suzhou Mingzhou Rehabilitation Hospital Co., Ltd. (蘇州明州康復醫院有限公司)	Ningbo Mingchu Venture Capital Partnership (Limited Partnership) (寧波明初創業投資合夥企業(有限合夥))	35.00%
Jinhua Mingzhou Rehabilitation Hospital Co., Ltd. (金華明州康復醫院有限公司)	Ningbo Mingshi Venture Capital Partnership (Limited Partnership) 寧波明實創業投資合夥企業(有限合夥))	35.00%
Wuhu Mingzhou Rehabilitation Hospital Co., Ltd. (蕪湖明州康復醫院有限公司)	Ningbo Minghao Venture Capital Partnership (Limited Partnership) (寧波明豪創業投資合夥企業(有限合夥))	35.00%
Hefei Mingzhou Rehabilitation Hospital Co., Ltd. (合肥明州康復醫院有限公司)	Ningbo Mingsheng Venture Capital Partnership (Limited Partnership) (寧波明聖創業投資合夥企業(有限合夥))	35.00%
Foshan Mingzhou Rehabilitation Hospital Co., Ltd. (佛山明州康復醫院有限公司)	Ningbo Mingbo Venture Capital Partnership (Limited Partnership) (寧波明博創業投資合夥企業(有限合夥))	35.00%
Linyi Mingzhou Rehabilitation Hospital Co., Ltd. (臨沂明州康復醫院有限公司)	Ningbo Mingben Venture Capital Partnership (Limited Partnership) (寧波明本創業投資合夥企業(有限合夥))	35.00%
Wenzhou Ouhai Mingzhou Rehabilitation Hospital Co., Ltd. (溫州甌海明州康復醫院有限公司) . . .	Ningbo Mingheng Venture Capital Partnership (Limited Partnership) (寧波明衡創業投資合夥企業(有限合夥))	35.00%
Ningbo Jiangbei Mingzhou Rehabilitation Hospital Co., Ltd. (寧波江北明州康復醫院有限公司) . . .	Ningbo Mingfeng Venture Capital Partnership (Limited Partnership) (寧波明豐創業投資合夥企業(有限合夥))	35.00%
Huzhou Mingzhou Rehabilitation Hospital Co., Ltd. (湖州明州康復醫院有限公司)	Ningbo Minghe Venture Capital Partnership (Limited Partnership) (寧波明赫創業投資合夥企業(有限合夥))	35.00%
Yiwu Mingzhou Rehabilitation Hospital Co., Ltd. (義烏明州康復醫院有限公司)	Ningbo Mingkai Venture Capital Partnership (Limited Partnership) (寧波明開創業投資合夥企業(有限合夥))	35.00%

Members of our Group	Name of the substantial shareholder	Approximate % of voting right held by the substantial shareholder
Shanghai Yongmin Mingzhou Rehabilitation Hospital Co., Ltd. (上海甬閔明州康復醫院有限公司) . . .	Ningbo Mingli Venture Capital Partnership (Limited Partnership) (寧波明立創業投資合夥企業(有限合夥))	35.00%
Ningbo Haishu Mingzhou Rehabilitation Hospital Co., Ltd. (寧波海曙明州康復醫院有限公司)	Ningbo Mingzhong Venture Capital Partnership (Limited Partnership) (寧波明仲創業投資合夥企業(有限合夥))	35.00%
Shanghai Hongmei Mingzhou Rehabilitation Hospital Co., Ltd. (上海虹梅明州康復醫院有限公司) . . .	Ningbo Mingtang Venture Capital Partnership (Limited Partnership) (寧波明堂創業投資合夥企業(有限合夥))	35.00%
Wenzhou Deep Blue Hospital Co., Ltd. (溫州市深藍醫院有限公司)	Wenzhou Shunzhe Enterprise Management Co., Ltd. (溫州順者企業管理有限公司)	16.00%
Huzhou New Zhejiang North Comprehensive Outpatient Department Co., Ltd. (湖州新浙北綜合門診部有限公司)	Huzhou Dazhebei Health Management Co., Ltd. (湖州大浙北健康管理有限公司)	20.00%

2. Directors' Service Contracts and Letters of Appointment

Our Company has entered into a service agreement with each of the Directors which contains provisions in relation to, among other things, compliance of relevant laws and regulations, observations of Articles of Association and provisions on arbitration.

The principal particulars of these service agreements are: (a) each of the agreements is for a term of three years following his/her respective effective date of his/her appointment; (b) each of the agreements is subject to termination in accordance with their respective terms.

Save as disclosed above, our Directors have not entered into or propose to enter into any service contracts 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. Director's Remuneration

For details of the Directors' remuneration, see "Directors and Senior Management — Remuneration of Our Directors, Senior Management and Employees" and Note 9 to the Accountant's Report as set out in Appendix I to this document.

4. Disclaimers

Save as disclosed in this document:

(i) there is no existing or proposed service contract (excluding any contract expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)) between our Directors and any member of our Group;

(ii) none of our Directors or the experts named in "— D. Other Information — 7. Qualifications and Consents of Experts" in this Appendix has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, 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;

(iii) save in connection with the [**REDACTED**], none of our Directors nor any of the experts named in "— D. Other Information — 7. Qualifications and Consents of Experts" in this Appendix 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 as a whole; and

(iv) none of our Directors or 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 our issued shares) has any interest in our five largest suppliers or our five largest customers.

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 the subsidiaries of our Company.

2. Litigation

As of the Latest Practicable Date, no member of our Group was involved in any litigation, arbitration, administrative proceedings or claims of material importance, and, so far as we are aware, no litigation, arbitration, administrative proceedings or claims of material importance are pending or threatened against any member of our Group.

3. Sole Sponsor

The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. The Sole Sponsor will receive a fee of US$1.0 million to act as a sponsor to our Company in connection with the [**REDACTED**].

4. Preliminary Expenses

As of the Latest Practicable Date, our Company did not incur any material preliminary expenses in relation to the incorporation of our Company.

5. No Material Adverse Change

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

6. Promoters

Information of our promoters as of the time of our Company's conversion into a joint stock company in March 2008 is as follows:

No.	Name of the promoters of our Company
1	AUX Group
2	Ningbo Gaosheng Investment Co., Ltd. (寧波高勝投資有限公司)
3	ZHENG Jianjiang
4	ZHENG Jiang
5	WANG Wenjie (王文杰)

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

7. Qualifications and Consents of Experts

The following are the qualifications of the experts who have given opinions or advice which are contained in this document:

Name	Qualification
China International Capital Corporation Hong Kong Securities Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 6 (advising on corporate finance) regulated activities under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor
Jingtian & Gongcheng	Legal advisors to our Company as to PRC law
Jones Lang LaSalle Corporate Appraisal and Advisory Limited	Property valuer
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry consultant

Each of the experts named above has given and has not withdrawn its consent to the issue of this document with the inclusion of its report, letter, summary of valuations, valuation certificates and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears.

Save in connection with the [**REDACTED**], none of the experts named above: (i) is interested legally or beneficially in any of our Shares or any shares in any of our subsidiaries; or (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

8. 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.

9. 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 Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong). In case of any discrepancies between the English language version and Chinese language version of this document, the English language version shall prevail.

10. Miscellaneous

Save as disclosed in "History and Corporate Structure" and in connection with the [**REDACTED**]:

(i) within the two years immediately preceding the date of this document,

(a) no share or loan capital of our Company or any of our subsidiaries has been issued nor agreed to be issued fully or partly paid either for cash or for a consideration other than cash;

(b) no commissions, discounts, brokerage fee or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries; and

(c) no commission has been paid or is payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions of any share in our Company or any of our subsidiaries.

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

(iii) we have not issued nor agreed to issue any founder shares, management shares or deferred shares;

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

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

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

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

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