(A) FURTHER INFORMATION ABOUT OUR GROUP

Incorporation of our Company

Our Company was established as a limited liability company in the PRC on 25 March 1998 and was converted into a joint stock liability company with limited liability on 29 April 2009 under the laws of the PRC. As at the Latest Practicable Date, our registered share capital was RMB70,700,000, divided into 70,700,000 **[REDACTED]** Shares with a nominal value of RMB1.00 each.

Our principal place of business in Hong Kong is at 4/F, Jardine House, 1 Connaught Place, Central, Hong Kong. We have been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance. Ms. Wang and Ms. Lam Chi Ching Cecilia have been appointed as the authorised representatives of our Company for the acceptance of service of process and notices in Hong Kong.

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

Changes in Share Capital of our Company

Save as disclosed in the section headed "History, Development and Corporate Structure", there has been no other alteration in the share capital of our Company during the two years immediately preceding the date of this document.

Changes in Share Capital of our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in Appendix I to this document.

There has been no alteration in the share capital of any of our subsidiaries during the two years immediately preceding the date of this document.

Resolutions Passed by Our Shareholders' General Meeting in Relation to the [REDACTED]

At the general meeting of our Company held on 7 May 2026, the following resolutions were passed by the Shareholders:

(a) the **[REDACTED]** by our Company of H Share of nominal value of RMB0.25 each (taking into account the Share Subdivision), effective immediately prior to the **[REDACTED]**, and such H Shares be **[REDACTED]** on the Stock Exchange;

(b) the number of H Shares to be **[REDACTED]** pursuant to the **[REDACTED]**;

(c) subject to the completion of the **[REDACTED]**, the Articles of Association were approved and adopted, which shall become effective on the **[REDACTED]**; and

(d) to authorise the Board and its authorised person to handle the matters relating to, among other things, the **[REDACTED]**, the **[REDACTED]** and the **[REDACTED]** of H Shares on the Hong Kong Stock Exchange.

(B) FURTHER INFORMATION ABOUT OUR BUSINESS

Summary of Material Contracts

The following are contracts (not being contracts entered into in the ordinary course of business) entered into by any member of our Group within the two years immediately preceding the date of this document that are or may be material:

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

Intellectual Property Rights

Save as disclosed below, as at the Latest Practicable Date, there were no other trademarks, service marks, patents, intellectual property rights, or industrial property rights which are or may be material in relation to our business.

(a) Trademarks

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

No.	Trademark	Registered Owner	Place of Registration	Class	Registration Number	Expiry Date
1.	清明上河图	Our Company	PRC	35	30368193	13 February 2029
2.	清明上河图	Our Company	PRC	41	30374692	13 February 2029
3.	清明上河图	Our Company	PRC	41	75137554	6 June 2034
4.	清明上河图	Our Company	PRC	39	72112300	20 January 2034
5.	清明上河	Our Company	PRC	35	56501236	6 February 2032
6.	清明上河	Our Company	PRC	39	56497214	13 March 2032
7.	清明上河	Our Company	PRC	41	56496249	13 July 2032

No.	Trademark	Registered Owner	Place of Registration	Class	Registration Number	Expiry Date
8.	清园	Our Company	PRC	35	53786170	13 July 2032
9.	清园	Our Company	PRC	39	5934108	27 July 2030
10.	東京梦华	Our Company	PRC	39	79147566	13 January 2035
11.	東京梦华	Our Company	PRC	41	79152194	13 January 2035
12.	清园禮物	Our Company	PRC	39	59134314	13 March 2032
13.	汴梁清明上河园	Our Company	PRC	39	60930382	6 August 2032
14.	大宋清园	Our Company	PRC	39	36918069	6 December 2029
15.	大宋清园	Our Company	PRC	41	36938471	13 December 2029
16.	宋朝礼物	Our Company	PRC	25	42058902	27 October 2030
17.	清园东坡有礼	Our Company	PRC	28	84407205	6 September 2035
18.	清明娃	Our Company	PRC	20	15925621	13 February 2036
19.	王员外招婿	Our Company	PRC	41	53784600	6 October 2031
20.	宋廷梦乐	Our Company	PRC	41	54312237	6 October 2031
21.	大宋奇妙游	Our Company	PRC	39	59155574	13 March 2032
22.	清明上河园上元灯会	Our Company	PRC	39	57854842	6 August 2032
23.	清明上河·宋宴	Our Company	PRC	41	86540908	13 February 2036
24.	清明上河·宋宴	Our Company	PRC	43	86538829	13 February 2036
25.	清园孙羊正店	Our Company	PRC	43	50239355	20 June 2031
26.	清园满庭芳	Our Company	PRC	43	31809902	20 March 2029

As at the Latest Practicable Date, we have applied for the registration of the following trademarks which we consider to be or may be material to our business:

No.	Trademark	Name of Applicant	Class	Date of Application	Place of Application
1.	清明上河园 中国开封 KAIFENG CHINA MILLENNIUM CITY PARK 国家AAAAA级旅游景区	Our Company	35, 39, 41, 43	2 February 2026	Hong Kong
2.	清明上河园 中国开封 KAIFENG CHINA MILLENNIUM CITY PARK 国家AAAAA级旅游景区	Our Company	35, 39, 41, 43	2 February 2026	Hong Kong
3.	清明上河园 Millennium City Park	Our Company	35, 39, 41, 43	13 February 2026	Hong Kong
4.	清明上河园 Millennium City Park	Our Company	35, 39, 41, 43	13 February 2026	Hong Kong

(b) ***Patents***

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

No.	Patent	Registered Owner	Type	Patent Number	Date of Grant
1.	Lantern case (goldfish lantern) (燈籠外殼(金魚燈))	Our Company	Design	ZL202130653009.3	14 January 2022
2.	Bookmark (Qingyuan Rainbow Bridge) (書籤(清園虹橋))	Our Company	Design	ZL202130259994.X	31 August 2021
3.	Badge (Qingyuan Rainbow Bridge) (徽章(清園虹橋))	Our Company	Design	ZL202130260024.1	31 August 2021

(c) ***Copyrights***

As at the Latest Practicable Date, we had registered the following copyrights, which we consider to be material to our Group's business:

No.	Copyright	Registered Owner	Copyright Number	Date of Registration
1.	*The Great Song Dynasty: Reminiscences of the Eastern Capital* Logo (大宋•東京夢華標誌)	Our Company	國作登字-2018-F-00606134	28 August 2018

No.	Copyright	Registered Owner	Copyright Number	Date of Registration
2.	Millennium City Park Logo (清明上河園標誌)	Our Company	國作登字-2018-F-00606133	28 August 2018
3.	Qingyuan Present (清園禮物)	Our Company	國作登字-2018-F-00634935	9 October 2018
4.	Chinese Zodiacs Series (十二生肖系列)	Our Company	國作登字-2019-F-00886245	19 September 2019
5.	Main Rotary Stage Puppet Series (主轉台木偶系列)	Our Company	國作登字-2019-F-00889014	24 September 2019
6.	Wall Painting Series (牆繪圖畫系列)	Our Company	國作登字-2019-F-00887980	24 September 2019
7.	*Reminiscences of the Eastern Capital* Series (東京夢華系列)	Our Company	國作登字-2019-F-00886252	19 September 2019
8.	Along the River During the Qingming Festival Series (清明上河圖系列)	Our Company	國作登字-2019-F-00886251	19 September 2019
9.	Renowned Minister of Northern Song: Justice Bao Zheng Series (北宋名臣 — 青天包拯系列)	Our Company	國作登字-2019-F-00886253	19 September 2019
10.	Li Shishi Series (李師師系列)	Our Company	國作登字-2019-F-0886254	19 September 2019
11.	The Crown Prince replaced by a Cat Series (狸貓換太子系列)	Our Company	國作登字-2019-F-00886247	19 September 2019
12.	Water Margin Series (水滸英雄系列)	Our Company	國作登字-2019-F-00886246	19 September 2019
13.	Yue Fei Loyalty to the Country Series (岳飛精忠報國系列)	Our Company	國作登字-2019-F-00886248	19 September 2019
14.	Qingyuan Touch of Spring Breeze (清園春風鋪面)	Our Company	國作登字-2020-F-00992729	9 March 2020
15.	Stepping into the scroll in one moment, travelling back to a thousand years in one day (一朝步入畫卷 一日夢回千年)	Our Company	國作登字-2020-F-01067265	13 July 2020
16.	"Along the River During the Qingming Festival VR Large-Space" Scene Series (《清明上河圖VR大空間》場景系列)	Our Company	國作登字-2025-F-00158445	21 May 2025
17.	"Along the River During the Qingming Festival VR Large-Space" Character Series (《清明上河圖VR大空間》角色系列)	Our Company	國作登字-2025-F-00158447	21 May 2025
18.	"Along the River During the Qingming Festival VR Large-Space" Script (《清明上河圖VR大空間》劇本)	Our Company	國作登字-2025-A-00158446	21 May 2025
19.	"Along the River During the Qingming Festival VR Large-Space" Video (《清明上河圖VR大空間》視頻)	Our Company	國作登字-2025-I-00158448	21 May 2025

(C) FURTHER INFORMATION ABOUT OUR DIRECTORS, CHIEF EXECUTIVE AND SUBSTANTIAL SHAREHOLDERS OF OUR COMPANY

Disclosure of Interests

(a) Interests of our Directors and the chief executive of our Company

Save as disclosed in the section headed "Substantial Shareholders" in this document, immediately after completion of the **[REDACTED]** (assuming that the **[REDACTED]** is not exercised), none of our Directors and chief executive has any interest and/or short position in our Shares, underlying Shares and debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short position which they were taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be 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 **[REDACTED]** Companies contained in the Listing Rules.

(b) Interests of the Substantial Shareholders

(i) Interests in our Company

Save as disclosed in "Substantial Shareholders," our Directors were not aware of any persons who would, immediately after the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), having 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 be interested, directly or indirectly, in 10% or more of the voting power at any meeting of our Company.

(ii) Interests in our Company's subsidiaries

As at the Latest Practicable Date, to the best knowledge of our Directors, the following persons (other than members of our Group) were interested in 10% or more of the voting rights at general meetings of our subsidiaries:

Name of the subsidiary	Name of substantial shareholder	Approximate % of shareholding
		(%)
Millennium Cultural Tourism Research Institute[1]	Zhengzhou Cyber Cultural Tourism Development Co., Ltd.* (鄭州賽博文化旅遊發展有限公司)	35.0
Millennium Tourism Management[1]	Mr. Fu Wei (符巍)	35.0
Millennium International Travel Agency[1]	Ms. Zhu Yanli (朱艷麗)	25.0

Name of the subsidiary	Name of substantial shareholder	Approximate % of shareholding
		(%)
Henan Shuangxuan Culture Media Co., Ltd.* (河南雙宣文化傳媒有限公司)(1)	Kaifeng North Area Investment and Construction Co., Ltd.* (開封市北部片區投資建設有限公司)	30.0

Notes:

(1) For details of the shareholding structure, see "History, Development and Corporate Structure — Corporate and Shareholding Structure".

Service Contracts

We [have] entered into a service contract or appointment letter with each of our Directors which contains provisions in relation to, among other things, compliance of relevant laws and regulations, the term of the service and provisions on dispute resolution. The service contracts and appointment letters 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 the Directors has or is proposed to have a service contract with any member of our Group (other than contracts expiring or determinable by the relevant employer within one year without the payment of compensation (other than statutory compensation)).

Director's Remuneration

For details of the remuneration of Directors, see "Directors and Senior Management — Remuneration of Directors and Senior Management" and Note 13 to the Accountants' Report as set out in Appendix I to this document.

Disclaimers

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

(i) there are no commissions (but not including commission to sub-underwriters) for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any shares in or debentures of our Company; and

(ii) there are no commissions, discounts, brokerages or other special terms granted in connection with the issue or sale of any capital of any member of our Group, and no Directors, promoters or experts received any such payment or benefit.

(b) Save as disclosed in this document:

(i) there are no founder, management or deferred shares in our Company or any member of our Group;

(ii) none of the Directors or the experts named in "— Other Information — Consent of Experts" above has any interest, direct or indirect, 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) there are no bank overdrafts or other similar indebtedness by our Company or any member of our Group;

(iv) there are no hire purchase commitments, guarantees or other material contingent liabilities of our Company or any member of our Group;

(v) there are no outstanding debentures of our Company or any member of our Group;

(vi) our Company is not presently listed on any stock exchange or traded on any trading system;

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

(viii) there are no contracts or arrangements subsisting at the date of this document in which a Director is materially interested or which is significant in relation to the business of our Group.

(D) OTHER INFORMATION

Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to impose on our Group.

Litigation

As at 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.

Sole Sponsor

The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

Pursuant to the engagement letter entered into between our Company and the Sole Sponsor, we have agreed to pay the Sole Sponsor a fee of US$**[REDACTED]** to act as the sponsor of our Company in connection with the proposed **[REDACTED]** on the Stock Exchange.

Qualification of Experts

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

Name	Qualification
China Merchants Securities (HK) Co., Limited	A licenced corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO
Deloitte Touche Tohmatsu	Certified public accountants Registered Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
Zhong Lun Law Firm	Legal advisers to our Company as to PRC laws
China Insights Consultancy	Independent industry consultant
Hong Kong Appraisal Advisory Limited	Property Valuer

Consents of Experts

Each of the experts referred to in "Qualification of Experts" in this Appendix has given and has not withdrawn its respective written consent to the issue of this document with the inclusion of certificates, letters, opinions or reports and the references to its name included herein in the form and context in which it is respectively included.

None of the experts named above has any of our shareholding interests or rights (whether legally enforceable or not) or any of our members to subscribe for or to nominate persons to subscribe for our securities or any of our member.

Binding Effect

This document shall have the effect, if an application is made in pursuance hereof, 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.

Promoters

The promoters of our Company are the shareholders of our Company immediately before our conversion into a joint stock limited liability company. Save as disclosed in this document, within the two years preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given to the promoter in connection with the **[REDACTED]** and the related transactions described in this document.

Bilingual Document

The English language and Chinese language versions of this document are being published separately, in reliance upon the exemption provided by section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

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

Preliminary Expenses

We did not incur any material preliminary expenses.

Compliance Adviser

We have appointed Maxa Capital Limited as its compliance adviser in compliance with Rule 3A.19 of the Listing Rules.

No Material Adverse Change

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

Taxation of Holders of H Shares

The sale, purchase and transfer of H Shares registered with our Hong Kong branch register of members will be subject to Hong Kong stamp duty. The current rate charged on each of the purchaser and seller is 0.1% of the consideration of or, if higher, of the fair value of our Shares being sold or transferred.

Miscellaneous

Save as disclosed in this document:

(a) 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, brokerage fee or other special terms have been granted in connection with the issue or sale of any shares of our Company;

(b) no share or loan capital of our Company 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) there are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong;

(h) all necessary arrangements have been made to enable the H shares to be admitted into **[REDACTED]** for clearing and settlement; and

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