WAIVERS FROM STRICT COMPLIANCE WITH THE LISTING RULES

In preparation for the [REDACTED], our Company has sought and [has been granted] the following waivers from strict compliance with the relevant provisions of the Listing Rules:

WAIVER IN RESPECT OF MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rules 8.12 and 19A.15 of the Listing Rules, we must have a sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong.

Our headquarters are based in the PRC and most of our business operations are based, managed and conducted outside of Hong Kong. As our executive Directors play very important roles in our business operation, it is in our best interest for them to be based in the places where our Group has significant operations. We consider it practicably difficult and commercially unreasonable for us to arrange for two executive Directors to be ordinarily reside in Hong Kong, either by means of relocation of our executive Directors to Hong Kong or appointment additional executive Directors. Therefore, we do not have, and in the foreseeable future will not have, sufficient management presence in Hong Kong for the purpose of satisfying the requirements under Rules 8.12 and 19A.15 of the Listing Rules.

Accordingly, we have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange [has granted] us, a waiver from strict compliance with the requirements under Rules 8.12 and 19A.15 of the Listing Rules, provided that our Company implements the following arrangements:

(a) we have appointed Mr. Shi Guanglei (侍光磊) ("**Mr. Shi**") and Ms. Au Ching (歐正) ("**Ms. Au**") as our authorized representatives (the "**Authorized Representatives**") pursuant to Rule 3.05 of the Listing Rules. The Authorized Representatives will act as our Company's principal channel of communication with the Hong Kong Stock Exchange. The Authorized Representatives will be readily contactable by phone, facsimile and email to promptly deal with enquiries from the Hong Kong Stock Exchange, and will also be available to meet with the Hong Kong Stock Exchange to discuss any matter within a reasonable period of time upon request of the Hong Kong Stock Exchange;

(b) when the Hong Kong Stock Exchange wishes to contact our Directors on any matter, each of the Authorized Representatives will have all necessary means to contact all of our Directors (including our independent non-executive Directors) promptly at all times. Our Company will also inform the Hong Kong Stock Exchange promptly in respect of any changes in the Authorized Representatives. We have provided the Hong Kong Stock Exchange with the contact details (i.e. mobile phone number, office phone number and email address) of all Directors to facilitate communication with the Hong Kong Stock Exchange; all Directors who do not ordinarily reside in Hong Kong possess or can apply for valid travel documents to visit Hong Kong and can meet with the Hong Kong Stock Exchange within a reasonable period upon the request of the Hong Kong Stock Exchange;

(c) we have appointed First Shanghai Capital Limited as our Compliance Advisor upon [REDACTED] pursuant to Rule 3A.19 of the Listing Rules for a period commencing on the [REDACTED] and ending on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED]. The Compliance Advisor will have access at all times to the Authorized Representatives, our Directors and our senior management as prescribed by Rule 3A.23 of the Listing Rules, who will act as the additional channel of communication with the Hong Kong Stock Exchange when the Authorized Representatives are not available; and

(d) meetings between the Hong Kong Stock Exchange and our Directors can be arranged through the Authorized Representatives or the Compliance Advisor, or directly with our Directors within a reasonable time frame.

WAIVER IN RESPECT OF APPOINTMENT OF JOINT COMPANY SECRETARY

Pursuant to Rules 3.28 and 8.17 of the Listing Rules, we must appoint a company secretary who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Hong Kong Stock Exchange, capable of discharging the functions of the company secretary. Note 1 to Rule 3.28 of the Listing Rules provides that the Hong Kong Stock Exchange considers the following academic or professional qualifications to be acceptable: (a) a member of The Hong Kong Chartered Governance Institute; (b) a solicitor or barrister as defined in the Legal Practitioners Ordinance (Chapter 159 of the Laws of Hong Kong); and (c) a certified public accountant as defined in the Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong).

Note 2 to Rule 3.28 of the Listing Rules further provides that the Hong Kong Stock Exchange considers the following factors in assessing the "relevant experience" of the individual: (a) length of employment with the issuer and other issuers and the roles he/she played; (b) familiarity with the Listing Rules and other relevant laws and regulations including the SFO, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Takeovers Code; (c) relevant training taken and/or to be taken in addition to the minimum requirement under Rule 3.29 of the Listing Rules; and (d) professional qualifications in other jurisdictions.

Pursuant to Chapter 3.10 of the Guide for New Listing Applicants, the Stock Exchange will consider a waiver application by an issuer in relation to Rules 3.28 and 8.17 of the Listing Rules based on the specific facts and circumstances. Factors that will be considered by the Stock Exchange include: (a) whether the issuer has principal business activities primarily outside Hong Kong; (b) whether the issuer was able to demonstrate the need to appoint a person who does not have the Acceptable Qualification (as defined under Rule 3.28(1) of the Listing Rules) nor Relevant Experience (as defined under Rule 3.28(2) of the Listing Rules) as a company secretary; and (c) why the directors consider the individual to be suitable to act as the issuer's company secretary.

Further, pursuant to Chapter 3.10 of the Guide for New Listing Applicants, such waiver, if granted, will be for a fixed period of time (the "**Waiver Period**") and on the following conditions: (a) the proposed company secretary must be assisted by a person who possesses the qualifications or experience as required under Rule 3.28 of the Listing Rules and is appointed as a joint company secretary throughout the Waiver Period; and (b) the waiver can be revoked if there are material breaches of the Listing Rules by the issuer.

Our Company has appointed Mr. Shi, who joined our Group in April 2022 and is our executive Director, as one of our joint company secretaries. He has extensive experience in corporate management matters but presently does not possess any of the qualifications under Rules 3.28 and 8.17 of the Listing Rules. While Mr. Shi may not be able to solely fulfill the requirements of the Listing Rules, our Directors consider Mr. Shi a suitable individual to act as a joint company secretary and believe that such appointment would be in the best interests of our Company and of the corporate governance of our Group due to his thorough understanding of the internal administration and business operation of our Group.

Accordingly, we have appointed Ms. Au, an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom, who fully meets the qualification requirements under Note 1 to Rule 3.28 of the Listing Rules and is in compliance with Rule 8.17 of the Listing Rules, to act as the other joint company secretary and to provide assistance to Mr. Shi for an initial period of three years from the [REDACTED] to enable Mr. Shi to acquire the "relevant experience" under Note 2 to Rule 3.28 of the Listing Rules so as to fully comply with the requirements set forth under Rules 3.28 and 8.17 of the Listing Rules. For more details of Mr. Shi and Ms. Au's biographical information, please refer to the section headed "Directors and Senior Management — Joint Company Secretaries."

Given Ms. Au's professional qualification and experience, she will be able to explain to both Mr. Shi and us the relevant requirements under the Listing Rules and other applicable Hong Kong laws and regulations. Ms. Au will also assist Mr. Shi in organizing Board meetings and Shareholders' meetings of our Company as well as other matters of our Company which are incidental to the duties of a company secretary. Ms. Au is expected to work closely with Mr. Shi and will maintain regular contact with Mr. Shi. In addition, Mr. Shi will comply with the annual professional training requirement under Rule 3.29 of the Listing Rules to enhance his knowledge of the Listing Rules during the three-year period from the [REDACTED]. He will also be assisted by our Compliance Advisor and our legal advisor as to the Hong Kong laws on matters in relation to our ongoing compliance with the Listing Rules and the applicable laws and regulations.

Since Mr. Shi does not possess the formal qualifications required of a company secretary under Rule 3.28 of the Listing Rules, we have applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange [has granted], a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules such Mr. Shi may be appointed as a joint company secretary of our Company. The waiver is valid for an initial period of three years from the [REDACTED] on the conditions that (a) Mr. Shi must be assisted by Ms. Au who possesses the qualifications and experience required under Rule 3.28 of the Listing Rules; and (b) the waiver will be revoked immediately if and when Ms. Au ceases to provide assistance to Mr. Shi as a joint company secretary or if there are material breaches of the Listing Rules by our Company.

Before the expiration of the initial three-year period, the qualifications of Mr. Shi will be re-evaluated to determine whether the requirements as stipulated in Rules 3.28 and 8.17 of the Listing Rules can be satisfied and whether the need for ongoing assistance will continue. We will liaise with the Hong Kong Stock Exchange to enable it to assess whether Mr. Shi, having benefited from the assistance of Ms. Au for the preceding three years, will have acquired the skills necessary to carry out the duties of a company secretary and the relevant experience within the meaning of Note 2 to Rule 3.28 of the Listing Rules so that a further waiver will not be necessary.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

WAIVER IN RESPECT OF ALTERATION IN SHARE CAPITAL

Paragraph 26 of Appendix D1A to the Listing Rules requires the document to include the particulars of any alterations in the capital of any member of our Group within the two years immediately preceding the issue of the document. As of the Latest Practicable Date, we have more than 200 subsidiaries. It would be unduly burdensome for us to disclose the required information in respect of all of its subsidiaries as our Company would have to incur additional costs and devote additional resources in compiling and verifying the relevant information for such disclosure, which would not be material nor meaningful to investors. The non-disclosure of such information will not prejudice the interests of our Shareholders or potential investors.

We have identified 10 Subsidiaries (collectively, the "**Major Subsidiaries**" and each a "**Major Subsidiary**") that we consider are material to our operations and/or contributed significantly to our financial performance during the Track Record Period. In identifying Major Subsidiaries, we made reference to a quantitative screening methodology, under which a subsidiary is considered as a Major Subsidiary if, in any year during the Track Record Period, it contributes more than 5% of either of our Group's revenue, net profit, or total assets (without intercompany eliminations). The non-Major Subsidiaries are those subsidiaries for which the total assets, revenue, and net profit attributable to each of them, on an individual basis, are less than 5% for each year during the Track Record Period. By way of illustration, without intercompany eliminations, as of December 31, 2023, 2024 and 2025, the aggregate assets of our Company and our Major Subsidiaries represent 53%, 46%, and 45% of our total assets and for each of the financial years ended December 31, 2023, 2024 and 2025, the aggregate revenue of our Company and our Major Subsidiaries represents 60%, 60%, and 61% of our total revenue respectively; and the aggregate net profits of our Company and our Major Subsidiaries (without intercompany eliminations) represent 96%, 91%, and 65% of our total net profits for each of the financial years ended December 31, 2023, 2024 and 2025. None of the other subsidiaries of our Company that are not Major Subsidiaries individually contributes to 5% or more of our Group's total assets as of December 31, 2023, 2024 and 2025 or 5% or more of our Group's revenue or net profits for each of the financial years ended December 31, 2023, 2024 and 2025. In addition, during the Track Record Period, to the best knowledge of our Directors, our Company and the Major Subsidiaries hold all the material assets, major intellectual property rights and other major proprietary technologies of our Group. Accordingly, the remaining subsidiaries which are not Major Subsidiaries in our Group are relatively insignificant to the overall results of our Group.

We have disclosed the particulars of the changes in the share capital of our Company and the Major Subsidiaries in the sections headed "History, Development and Corporate Structure" and "Statutory and General Information — Further Information About Our Group — 3. Changes in Share Capital about Our Major Subsidiaries" in Appendix VI to the document.

We have applied for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirements under paragraph 26 of Appendix D1A to the Listing Rules, in respect of disclosing the particulars of any alteration in the capital of any member of our Group within the two years immediately preceding the issue of the document.

CONTINUING CONNECTED TRANSACTIONS

We have entered into certain transactions which will constitute continuing connected transactions of our Company under the Listing Rules following the completion of the [REDACTED]. We have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the announcement requirements under the Listing Rules. For further details in this respect, see the section headed "Connected Transactions" to this document.

WAIVER IN RESPECT OF COMPANY AND BUSINESS TO BE ACQUIRED AFTER THE TRACK RECORD PERIOD

Rules 4.04(2) and 4.04(4) of the Listing Rules require that the new applicant include in its accountants' report the results and balance sheet of any business or subsidiary acquired, agreed or proposed to be acquired, since the date to which its latest audited accounts have been made up, in respect of each of the three financial years immediately preceding the issue of this Document.

Pursuant to note (4) of Rule 4.04(4) of the Listing Rules, the Stock Exchange may consider an application for a waiver of Rules 4.04(2) and 4.04(4) of the Listing Rules taking into account the following factors:

(a) that all the percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) are less than 5% by reference to the most recent audited financial year of the new applicant's trading record period;

(b) if the acquisition will be financed by the [REDACTED] raised from a [REDACTED], the new applicant has obtained a certificate of exemption from the SFC in respect of the relevant requirements under paragraphs 32 and 33 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance; and

(c) (i) where a new applicant's principal activities involve the acquisition of equity securities (the Stock Exchange may require further information where securities acquired are unlisted), the new applicant is not able to exercise any control, and does not have any significant influence over the underlying company or business to which Rule 4.04(2) and 4.04(4) of the Listing Rules relate, and has disclosed in its [REDACTED] the reasons for the acquisition and a confirmation that the counterparties and their respective ultimate beneficial owners are independent of the new applicant and its connected persons. In this regard, "control" means the ability to exercise or control the exercise of 30% (or any amount specified in the Hong Kong Code on Takeovers and Mergers as the level for triggering a mandatory general offer) or more of the voting power at general meeting, or being in a position to control the composition of a majority of the board of directors of the underlying company or business; or

(ii) with respect to an acquisition of a business (including acquisition of an associated company and any equity interest in a company other than in the circumstances covered under sub-paragraph (a) above) or a subsidiary by a new applicant, the historical financial information of such business or subsidiary is unavailable, and it would be unduly burdensome for the new applicant to obtain or prepare such financial information; and the new applicant has disclosed in its [REDACTED] information required for the announcement for a discloseable transaction under Rules 14.58 and 14.60 of the Listing Rules on each acquisition. In this regard, "unduly burdensome" will be assessed based on each new applicant's specific facts and circumstances (e.g. why the financial information of the acquisition target is not available and whether the new applicant or its controlling shareholder has sufficient control or influence over the seller to gain access to the acquisition target's books and records for the purpose of complying with the disclosure requirements under Rules 4.04(2) and 4.04(4) of the Listing Rules).

Investment in Beihu Qianqian

On June 8, 2026, our Company entered into a capital increase agreement to acquire 15% of the equity interest in Hangzhou Beihu Qianqian Information Technology Co., Ltd. (杭州貝護芊芊信息技術有限公司) ("**Beihu Qianqian**") by way of capital injection at a consideration of approximately RMB8.88million (the "**Post-TRP Investment**"). At the same time, four individuals (namely Mr. Xu Weihong, Mr. Shi Guanglei, Mr. Liu Lizhu and Ms. Wang Xingyuan (王星媛), collectively, the "**Individual Investors**") also entered into the above agreement to acquire an aggregate of 9% equity interest in Beihu Qianqian by way of capital injection at a total consideration of approximately RMB5.33 million. The considerations were based on arm's length negotiation with Beihu Qianqian and its owners, taking into account various factors such as the pre-money valuation, core team capability, business growth, and future market prospects of Beihu Qianqian. Our Company and the Individual Investors each intends to settle their respective considerations in cash, utilizing their own internal resources.

The considerations payable by our Company and by each Individual Investor shall be settled in two installments. The first installment, representing 50% of the respective consideration, has been settled by our Company and by each Individual Investors, respectively. The second installment, constituting the remaining 50%, shall be paid by each party within seven business days following the completion of the industrial and commercial change registration. Upon completion of the Post-TRP Investment, Beihu Qianqian will be owned as to approximately 76% by its two existing shareholders in aggregate, 15% by our Company, 6% by Mr. Xu Weihong, 1% by Mr. Shi Guanglei, 1% by Mr. Liu Lizhu, and 1% by Ms. Wang Xingyuan.

Among the Individual Investors, (i) each of Mr. Xu Weihong, Mr. Shi Guanglei, Mr. Liu Lizhu are executive Directors of our Company, and (ii) Ms. Wang Xingyuan (王星媛) is an Independent Third Party. To the best of our Directors' knowledge, information and belief, having made all reasonable enquiries, each of Beihu Qianqian, its existing shareholders, and their respective ultimate beneficial owners are third parties independent from us or our connected persons.

Beihu Qianqian is a company incorporated in the PRC in August 2025 and primarily engaged in providing nanny services (月嫂服務). Since its establishment, Beihu Qianqian has grown rapidly, establishing a presence in some key cities including Hangzhou, Shanghai, Beijing, Chengdu, and Nanjing, supported by local operations teams. Its core team members have previously worked at leading domestic life service platforms and possess years of experience in platform operations, market expansion, and service standardization. Beihu Qianqian is committed to enhancing the matching efficiency, service standards, and user experience of maternity and childcare services through refined operational capabilities and digital platform capabilities.

The Post-TRP Investment is a strategic initiative to enhance our Company's core competitiveness and drive a sustainable, high-quality growth. By integrating the strengths of both parties in maternity matron teams, membership bases, offline channels, and childcare services, we aim to establish a professional maternity service platform. The Post-TRP Investment will further optimize our business portfolio and cultivate new engines for business growth. Our Directors considered that the Post-TRP Investment is on normal commercial terms, fair and reasonable and in the interest of our Company and the Shareholders as a whole.

Given Beihu Qianqian was established in August 2025, it does not have available historical financial information for the full financial year immediately prior to the proposed transaction. According to the unaudited management accounts of Beihu Qianqian, (i) its total assets as of December 31, 2025 was approximately RMB2.40 million, (ii) its revenue was approximately RMB2.19 million for the period from its establishment to December 31, 2025, and (iii) its net loss was approximately RMB3.35 million for the period from its establishment to December 31, 2025. According to the unaudited management accounts of Beihu Qianqian, (i) its total assets as of March 31, 2026 was approximately RMB5.05 million, (ii) its revenue for the three months ended March 31, 2026 was approximately 1.55 million, and (iii) its net loss for the three months ended March 31, 2026 was approximately 3.96 million.

Conditions to the waiver granted by the Stock Exchange

We have applied to the Stock Exchange for, and the Stock Exchange [has granted] a waiver from strict compliance with Rules 4.04(2) and 4.04(4) of the Listing Rules in respect of the Post-TRP Investment on the following grounds:

(a) Immateriality

Under Rule 14.04(9) of the Listing Rules, all the applicable percentage ratios under Rule 14.07 of the Listing Rules in relation to the Post-TRP Investment are below 5% by reference to the most recent audited financial year of the Track Record Period. We consider the Post-TRP Investment to be immaterial in the context of our Company's operations as a whole and therefore a waiver from strict compliance with Rules 4.04(2) and 4.04(4) of the Listing Rules will not affect potential investors' assessment of our business and future prospects when considering an investment in our Company.

(b) The Post-TRP Investment will not be financed by the [REDACTED] raised from the [REDACTED]

We will use internal resources to satisfy the cash consideration payable by us in relation to the Post-TRP Investment. We will not use any [REDACTED] from the [REDACTED] to fund the Post-TRP Investment.

(c) Acquisition of minority interests only and absence of control for Beihu Qianqian

We will not be able to control a majority of the board of directors nor the daily management of Beihu Qianqian and therefore it will not be treated as our subsidiary upon completion of the Post-TRP Investment. As a result, its financial information will not be consolidated into our Group.

(d) Impracticality and undue burden

As we will not control Beihu Qianqian, we are unable to provide our reporting accountant with full access to their financial record, provide them opportunities to fully familiarize with Beihu Qianqian's accounting policies or to gather and compile the necessary financial information and supporting documents to prepare the financial information required under the Listing Rules. In addition, given Beihu Qianqian was established in August 2025, it does not have available historical financial information which is readily available for disclosure in this document in accordance with the Listing Rules. As such, it would be impracticable and unduly burdensome for us to disclose the financial information of Beihu Qianqian in strict compliance with Rules 4.04(2) and 4.04(4) of the Listing Rules.

(e) Alternative disclosure in this Document

We have provided alternative information in this Document in connection with the Post-TRP Investment required for the announcement for a discloseable transaction under Chapter 14 of the Listing Rules including, among other things, (i) the reasons for the Post-TRP Investment, (ii) description of the principal business of the Beihu Qianqian; (iii) descriptions of the counterparty of the acquisition of Beihu Qianqian and a confirmation that they are Independent Third Parties, (iv) the considerations for the Post-TRP Investment and how they are expected to be satisfied, (v) basis on which the consideration for the Post-TRP Investment to be determined, and (vi) key financial information (to the extent applicable) of Beihu Qianqian.