## FURTHER INFORMATION ABOUT OUR GROUP

### 1. Incorporation of Our Company

Our Company was established as a limited liability company in the PRC on June 1, 2012 and converted into a joint stock company with limited liability in May 2016 under the laws of the PRC and completed the listing of our A Shares on the ChiNext of the Shenzhen Stock Exchange (stock code: 301078) in October 2021. As of the Latest Practicable Date, the registered share capital of our Company was RMB1,264,644,576.

Our Company has established a place of business in Hong Kong at 31/F., Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong and has registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on November 25, 2025. Ms. Au Ching (歐正), the joint company secretary of our Company, has been appointed as our authorized representative for the acceptance of service of process in Hong Kong whose correspondence address is the same as our place of business in Hong Kong.

As our Company was established in the PRC, its operations are subject to the relevant laws and regulations of the Chinese Mainland. A summary of the relevant aspects of laws and regulations of the Chinese Mainland and the Articles of Association is set out in Appendices IV and V to this document, respectively.

### 2. Changes in Share Capital of Our Company

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

### 3. Changes in Share Capital about Our Major Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in the Accountants' Report in Appendix I. 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 the section headed "Waivers from Strict Compliance with the Listing Rules — Waiver in Respect of Alteration in Share Capital" to 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 the document.

**Hairology Biotechnology Development:** On August 23, 2024, the registered capital of Hairology Biotechnology Development was increased from RMB2,326,754 to RMB2,352,615.

**Sichuan Yiluezhuo:** On May 19, 2025, the registered capital of Sichuan Yiluezhuo was increased from RMB245,441,800 to RMB285,441,800.

**4. Resolutions of the Shareholders**

Pursuant to the Shareholders' meeting held on November 18, 2025, the following resolutions, among others, were passed by our Shareholders:

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

(b) the number of H Shares to be [REDACTED] shall not be more than [REDACTED]% of the total issued share capital of our Company as enlarged by the [REDACTED], and the grant to the [REDACTED] (or their representatives) of the [REDACTED] of not more than [REDACTED]% of the number of H Shares [REDACTED] pursuant to the [REDACTED];

(c) subject to the completion of the [REDACTED], the adoption of the Articles of Association which shall become effective on the [REDACTED], and the authorization to the Board to amend the Articles of Association in accordance with the requirements of the relevant laws and regulations and the Listing Rules; and

(d) authorization of our Board and its authorized person to handle all relevant matters relating to, among other things, the issue and [REDACTED] of the H Shares.

**FURTHER INFORMATION ABOUT THE BUSINESS OF OUR GROUP**

**1. Summary of Material Contracts**

We have entered into the following contracts (not being contracts entered into in the ordinary course of business) within the two years immediately preceding the date of this document that are or may be material:

(a) the share transfer agreement dated November 21, 2024 entered into among our Company, Leyou International, Leyou HK and Leyou Cayman, pursuant to which our Company agreed to acquire from Leyou HK 35% equity interest in Leyou International at a consideration of RMB560 million;

(b) the share transfer agreement dated December 23, 2024 entered into among Guangzhou Laichuang, our Company and FORTUNE BIO., pursuant to which our Company agreed to acquire from Guangzhou Laichuang 60% equity interest in FORTUNE BIO. at a total consideration of RMB162 million;

(c) the investment agreement dated June 6, 2025 entered into among our Company, Jiangsu Xingsiyu, Five Star Holdings, Xi'an Giant Biogene, Ms. Chen Yingyan (陳英燕), and Mr. Wang Deyou (王德友), pursuant to which Five Star Holdings agreed to transfer 65%, 10%, 8%, and 6% equity interest in Jiangsu Xingsiyu to our Company, Xi'an Giant Biogene, Ms. Chen Yingyan, and Mr. Wang Deyou, respectively, each at nil consideration;

(d) the share transfer agreement dated June 6, 2025 entered into among our Company, Jiangsu Xingsiyu, Hairology Biotechnology Development, Five Star Holdings, and the then eight shareholders of Hairology Biotechnology Development (being (i) Shenzhen Zhongxiu Xinsheng Investment Center (Limited Partnership) (深圳中秀信升投資中心(有限合夥)), (ii) Mr. Wang Wei (王偉), (iii) Mr. Chen Yisheng (陳逸生); (iv) Zhuhai Hairology Investment Partnership Enterprise (Limited Partnership)(珠海市絲域投資合夥企業(有限合夥)); (v) Ms. Ouyang Chengxin (歐陽承新); (vi) Ms. Dan Qiping (但啟萍); (vii) Ms. Cai Zhenmei (蔡禎梅); and (viii) Ms. Wu Yuejun (吳躍軍), together, the "**Hairology Sellers**"), pursuant to which Jiangsu Xingsiyu agreed to acquire 100% of the equity interest in Hairology Biotechnology Development from Hairology Sellers at a consideration of RMB1,650 million; and

(e) the [REDACTED].

## 2. Intellectual Property Rights

### *Trademarks*

As of the Latest Practicable Date, we have registered the following trademarks, which we considered to be material to our business:

| No. | Trademark | Place of Registration | Registration Number | Class | Registered Owner |
|---|---|---|---|---|---|
| 1 | kidswant 孩子王 | PRC | 7535748 | 35 | Our Company |
| 2 | kidswant 孩子王 | PRC | 7535767 | 35 | Our Company |
| 3 | | PRC | 12519094 | 28 | Our Company |
| 4 | 孩子王 | PRC | 15399821 | 15 | Our Company |
| 5 | kidswant | PRC | 60674734 | 29 | Our Company |
| 6 | 孩子王 | PRC | 60956637 | 15 | Our Company |
| 7 | 超级童趣会 | PRC | 62469563 | 35 | Our Company |
| 8 | kidswant | PRC | 80865962 | 25 | Our Company |

| No. | Trademark | Place of Registration | Registration Number | Class | Registered Owner |
|---|---|---|---|---|---|
| 9 | kw | PRC | 80860459 | 5 | Our Company |
| 10 | 初衣萌 | PRC | 25475644 | 25 | Our Company |
| 11 | 可蒂家 | PRC | 57590471 | 24, 25, 28, 35 | Our Company |
| 12 | Cutie Homie | PRC | 60567606 | 25 | Our Company |
| 13 | Vivid Bear | PRC | 57591701 | 24, 25, 28, 35 | Our Company |
| 14 | 柚咪柚 | PRC | 54284627 | 14 | Our Company |
| 15 | 慧殿堂 | PRC | 13076584 | 28 | Our Company |
| 16 | kw TOYS | PRC | 83720652 | 35 | Our Company |
| 17 | 贝特倍护 | PRC | 63321389 | 8 | Our Company |
| 18 | BETOBEHO 贝特倍护 | PRC | 76043248 | 3 | Our Company |
| 19 | Dclever | PRC | 60569559 | 5 | Our Company |
| 20 | greatfamily | PRC | 64700589 | 24 | Leyou International |
| 21 | 歌瑞家 | PRC | 64712825 | 24 | Leyou International |
| 22 | 幼蓓 | PRC | 54142659 | 3 | Leyou International |
| 23 | great baby | PRC | 54224398 | 29 | Leyou International |
| 24 | OANA | PRC | 11877264 | 3 | FORTUNE BIO. |
| 25 | YESX | PRC | 79613387 | 3 | FORTUNE BIO. |
| 26 | 博创 | PRC | 47896508 | 3 | FORTUNE BIO. |
| 27 | BDIRO 博创 | PRC | 68827018 | 3 | FORTUNE BIO. |
| 28 | HAIROLOGY | PRC | 78711992 | 3 | Zhuhai Siyuan Investment Consulting Co., Ltd.(珠海絲緣投資諮詢有限公司) ("**Zhuhai Siyuan**") |
| 29 | 丝域 | PRC | 80941031 | 3 | Zhuhai Siyuan |

***Patents***

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

| No. | Patent Name | Type | Jurisdiction of Registration | Patent Number | Date of Application | Patent Holder |
|---|---|---|---|---|---|---|
| 1 | An Internet-Based Digital Analysis Management System and Method | Granted Invention Patent | PRC | 202211366741.2 | 2022.11.3 | Our Company |
| 2 | A Novel Mixing Device for Transdermal Absorption Carriers | Utility Model Patent | PRC | 202321589352.6 | 2023.6.20 | FORTUNE BIO. |
| 3 | AI Scenario-Based Personalized Content Push Analysis System and Method for Maternal and Infant Populations | Granted Invention Patent | PRC | 202411606155.X | 2024.11.12 | Shanghai Tongqu |
| 4 | A Method for AI Model Maternal and Infant Assistant from Q&A to Precision Recommendation | Granted Invention Patent | PRC | 202510096492.7 | 2025.1.22 | Shanghai Tongqu |
| 5 | Composition with Hair Growth, Scalp Repair, and Moisturizing Effects and Its Preparation Method | Granted Invention Patent | PRC | 201610836293.6 | 2016.9.20 | Hairology Biotechnology |
| 6 | A Constant Temperature Device for Producing Scalp Care Products Containing Active Peptides | Utility Model Patent | PRC | 201921675913.8 | 2019.9.30 | Hairology Biotechnology |
| 7 | Rapid Heating/Cooling Sterilization Device for Agaricus Bisporus Fermentation Broth Production | Utility Model Patent | PRC | 201921667772.5 | 2019.9.30 | Hairology Biotechnology |
| 8 | Application of an Al-MOF Material in Preparing Hair and Scalp Cleansing Products | Granted Invention Patent | PRC | 201910928237.9 | 2019.9.28 | Hairology Biotechnology |
| 9 | Antibacterial and Anti-Dandruff Composition Containing Aluminum-Based MOFs Material, Its Preparation Method and Application | Granted Invention Patent | PRC | 202010478265.8 | 2020.5.29 | Hairology Biotechnology |
| 10 | Composition Containing Aluminum-Based MOFs Material and Its Application in Scalp Care Products | Granted Invention Patent | PRC | 202010476078.6 | 2020.5.29 | Hairology Biotechnology |
| 11 | Composition with Scalp Care Efficacy and Its Preparation Method and Application | Granted Invention Patent | PRC | 202211030885.0 | 2022.8.26 | Hairology Biotechnology |
| 12 | Composition with Antibacterial and Anti-Dandruff Efficacy and Its Preparation Method and Application | Granted Invention Patent | PRC | 202211030740.0 | 2022.8.26 | Hairology Biotechnology |
| 13 | Composition with Hair Breakage Prevention, Repair and Nourishing Effects, Its Preparation Method and Application | Granted Invention Patent | PRC | 202310466006.7 | 2023.4.27 | Hairology Biotechnology |
| 14 | Composition for Oil Control, Volumizing and Smoothing Hair, and Its Preparation Method and Application | Granted Invention Patent | PRC | 202310510522.5 | 2023.5.8 | Hairology Biotechnology |

*Copyrights*

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

| No. | Copyright | Registration Number | Class of Copyright | Place of Registration | Registration Date | Registered Owner |
|---|---|---|---|---|---|---|
| 1 | Kidswant E-commerce Mini Mall Platform Software [Abbreviation: Kidswant Mini Mall] V1.0 | 2016SR149300 | Software Copyright | China | 2016.6.21 | Our Company |
| 2 | Kidswant E-commerce Middle Platform Trading & Operation System Software [Abbreviation: Kidswant Middle Platform] V1.0 | 2016SR149116 | Software Copyright | China | 2016.6.21 | Our Company |
| 3 | Kidswant IOS Version E-commerce Mobile Mall Software [Abbreviation: Kidswant App] V1.0 | 2016SR150542 | Software Copyright | China | 2016.6.22 | Our Company |
| 4 | Kidswant Android Version E-commerce Mobile Mall Software [Abbreviation: Kidswant App] V1.0 | 2016SR155231 | Software Copyright | China | 2016.6.24 | Our Company |
| 5 | Kidswant KWMS Warehouse Management System Software [Abbreviation: KWMS] V1.1 | 2018SR062510 | Software Copyright | China | 2018.1.25 | Our Company |
| 6 | Kidswant Play System Software V1.0 | 2018SR070800 | Software Copyright | China | 2018.1.29 | Our Company |
| 7 | Kidswant Omni-channel Promotion System Software V1.0 | 2018SR255292 | Software Copyright | China | 2018.4.16 | Our Company |
| 8 | Kidswant CRM-T Precision Marketing System Software [Abbreviation: CRM-T] | 2018SR804770 | Software Copyright | China | 2018.10.9 | Our Company |
| 9 | Kidswant Store Scan & Purchase Software V1.0 | 2018SR807968 | Software Copyright | China | 2018.10.10 | Our Company |
| 10 | Kidswant Digital Large Screen Android App Software V1.0 | 2018SR807970 | Software Copyright | China | 2018.10.10 | Our Company |
| 11 | Kidswant Supplier Collaboration Platform Software V2.0 | 2018SR809941 | Software Copyright | China | 2018.10.11 | Our Company |
| 12 | Kidswant DTC Automated Precision Marketing System V1.0 | 2025SR2301032 | Software Copyright | China | 2025.11.28 | Our Company |
| 13 | Parenting Consultant Series Pictures | Jiangsu Copyright Registration Certificate No. 2016-F-00008429 | Work Copyright | China | 2016.1.25 | Our Company |
| 14 | Kidswant Tongxin Organization | Jiangsu Copyright Registration Certificate No. 2019-A-00210096 | Work Copyright | China | 2019.11.27 | Our Company |

| No. | Copyright | Registration Number | Class of Copyright | Place of Registration | Registration Date | Registered Owner |
|---|---|---|---|---|---|---|
| 15 | Kidswant Children's Paradise Pet Family | Jiangsu Copyright Registration Certificate No. 2019-F-00209742 | Work Copyright | China | 2019.11.27 | Our Company |
| 16 | Wisdom Hall • Grow with You | Jiangsu Copyright Registration Certificate No. 2022-F-00005368 | Work Copyright | China | 2022.1.7 | Our Company |
| 17 | Space Astronaut | Jiangsu Copyright Registration Certificate No. 2022-F-00014599 | Work Copyright | China | 2022.1.19 | Our Company |
| 18 | Fun & Joy Zoo | Jiangsu Copyright Registration Certificate No. 2022-F-00014607 | Work Copyright | China | 2022.1.19 | Our Company |
| 19 | Super Children's Fun Party | Jiangsu Copyright Registration Certificate No. 2022-F-00073030 | Work Copyright | China | 2022.5.6 | Our Company |
| 20 | Lucky Pregnancy Love | Jiangsu Copyright Registration Certificate No. 2022-F-00218886 | Work Copyright | China | 2022.9.15 | Our Company |
| 21 | Kidswant Children's Life Hall LOGO | Jiangsu Copyright Registration Certificate No. 2023-F-00208161 | Work Copyright | China | 2023.8.29 | Our Company |
| 22 | Balloon Journey | Jiangsu Copyright Registration Certificate No. 2025-F-00076062 | Work Copyright | China | 2025.3.4 | Our Company |
| 23 | Abeibei and His Friends | Jiangsu Copyright Registration Certificate No. 2025-F-00097412 | Work Copyright | China | 2025.3.27 | Our Company |
| 24 | Kaka Bear's Harvest | Jiangsu Copyright Registration Certificate No. 2025-F-00117215 | Work Copyright | China | 2025.4.17 | Our Company |
| 25 | Penguin's Polar Journey | Jiangsu Copyright Registration Certificate No. 2025-F-00117245 | Work Copyright | China | 2025.4.17 | Our Company |

| No. | Copyright | Registration Number | Class of Copyright | Place of Registration | Registration Date | Registered Owner |
|---|---|---|---|---|---|---|
| 26 | Cat's Dream Adventure | Jiangsu Copyright Registration Certificate No. 2025-F-00116816 | Work Copyright | China | 2025.4.17 | Our Company |
| 27 | Zen Little Capybara's Healing Daily Life | Jiangsu Copyright Registration Certificate No. 2025-F-00117002 | Work Copyright | China | 2025.4.17 | Our Company |
| 28 | Bykids LOGO Design Proposal | Jiangsu Copyright Registration Certificate No. 2025-F-00161847 | Work Copyright | China | 2025.6.5 | Our Company |
| 29 | Interactive Activity System Software [Abbreviation: IAS] V1.0 | 2018SR199765 | Software Copyright | China | 2018.3.23 | Shanghai Tongqu |
| 30 | Tongqu Customer Integration Software (Android Version) V2.0 | 2018SR807648 | Software Copyright | China | 2018.10.10 | Shanghai Tongqu |
| 31 | Tongqu Customer Integration Software (Apple Version) V2.0 | 2018SR807656 | Software Copyright | China | 2018.10.10 | Shanghai Tongqu |
| 32 | Tongqu Order Management Software [Abbreviation: OMS] | 2019SR0974252 | Software Copyright | China | 2019.9.20 | Shanghai Tongqu |
| 33 | Tongqu Kidswant Android Version App Software [Abbreviation: Tongqu Kidswant App (Android Version)] | 2020SR0248166 | Software Copyright | China | 2020.3.12 | Shanghai Tongqu |
| 34 | Tongqu Kidswant iOS Version App Software [Abbreviation: Tongqu Kidswant App (iOS Version)] | 2020SR0248238 | Software Copyright | China | 2020.3.12 | Shanghai Tongqu |
| 35 | Tongqu Kidswant Mini Mall Application Software [Abbreviation: Tongqu Kidswant Mini Mall Software] | 2020SR0248234 | Software Copyright | China | 2020.3.12 | Shanghai Tongqu |
| 36 | Tongqu Business-Customer Integration Android Version Merchant Management Software [Abbreviation: Business-Customer Integration App] | 2020SR0289387 | Software Copyright | China | 2020.3.25 | Shanghai Tongqu |
| 37 | Tongqu Xiaohui Robot Software [Abbreviation: Xiaohui Robot] | 2020SR0312579 | Software Copyright | China | 2020.4.7 | Shanghai Tongqu |
| 38 | Tongqu Supply Chain Management Software | 2021SR1223731 | Software Copyright | China | 2021.08.18 | Shanghai Tongqu |

| No. | Copyright | Registration Number | Class of Copyright | Place of Registration | Registration Date | Registered Owner |
|---|---|---|---|---|---|---|
| 39 | Tongqu Aegis Risk Control System Software | 2021SR1871397 | Software Copyright | China | 2021–11–24 | Shanghai Tongqu |
| 40 | Tongqu Vulnerability Management System | 2021SR1937422 | Software Copyright | China | 2021.11.30 | Shanghai Tongqu |
| 41 | Tongqu Mini Program Application Software | 2021SR2024200 | Software Copyright | China | 2021.12.8 | Shanghai Tongqu |
| 42 | Tongqu Cloud POS System | 2021SR2046647 | Software Copyright | China | 2021.12.13 | Shanghai Tongqu |
| 43 | Tongqu Product Search System | 2022SR0235466 | Software Copyright | China | 2022.2.16 | Shanghai Tongqu |
| 44 | KidsGpt Parenting Consultant Large Model System [Abbreviation: KidsGpt Knowledge Training Platform] V1.0 | 2023SR1400808 | Software Copyright | China | 2023.11.8 | Shanghai Tongqu |
| 45 | Tongqu Parenting Community System V1.0 | 2024SR1043960 | Software Copyright | China | 2024.7.23 | Shanghai Tongqu |
| 46 | Tongqu Kidswant Selection System V1.0 | 2024SR1263094 | Software Copyright | China | 2024.8.28 | Shanghai Tongqu |
| 47 | Tongqu SSC HR Shared Platform V1.0 | 2024SR1263084 | Software Copyright | China | 2024.8.28 | Shanghai Tongqu |
| 48 | Tongqu Task System V1.0 | 2024SR1272905 | Software Copyright | China | 2024.8.29 | Shanghai Tongqu |
| 49 | Tongqu Third-party Platform Integration System V1.0 | 2024SR1290716 | Software Copyright | China | 2024.9.2 | Shanghai Tongqu |
| 50 | Tongqu Resource Bank System V1.0 | 2024SR1290331 | Software Copyright | China | 2024.9.2 | Shanghai Tongqu |
| 51 | Tongqu Recruitment Shared Platform V1.0 | 2024SR1290476 | Software Copyright | China | 2024.9.2 | Shanghai Tongqu |
| 52 | Tongqu Supply Chain Digital Operations System V1.0 | 2025SR2300381 | Software Copyright | China | 2025.11.28 | Shanghai Tongqu |
| 53 | Tongqu Shopping Recommendations System V10.30 | 2025SR2300678 | Software Copyright | China | 2025.11.28 | Shanghai Tongqu |
| 54 | Tongqu Merchant Growth and Operations System V1.0 | 2025SR2301008 | Software Copyright | China | 2025.11.28 | Shanghai Tongqu |
| 55 | Hairology Store POS Payment System V1.0 | 2019SR0595681 | Software Copyright | China | 2019.6.11 | Zhuhai Hairology |
| 56 | Hairology Integrated System V2.0 | 2021SR1350932 | Software Copyright | China | 2021.9.9 | Zhuhai Hairology |
| 57 | Hairology Data Middle Platform System V1.0 | 2022SR0974435 | Software Copyright | China | 2022.7.28 | Zhuhai Hairology |
| 58 | Hairology Settlement Center System V2.0 | 2022SR0974461 | Software Copyright | China | 2022.7.28 | Zhuhai Hairology |
| 59 | Hairology Self-built Mini Mall System V1.0 | 2022SR0974436 | Software Copyright | China | 2022.7.28 | Zhuhai Hairology |
| 60 | Hairology SCRM System V1.0 | 2022SR0976480 | Software Copyright | China | 2022.7.28 | Zhuhai Hairology |
| 61 | Hairology Store Development System V1.0 | 2023SR0358941 | Software Copyright | China | 2023.3.17 | Zhuhai Hairology |

***Domain Names***

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

| No. | Domain Name | Expiry Date | Registered Owner |
|---|---|---|---|
| 1 | haiziwang.com | 2027.08.18 | Our Company |
| 2 | cekid.com | 2027.05.26 | Shanghai Tongqu |
| 3 | leyou.com | 2027.08.05 | Shanghai Yingqi E-commerce Co., Ltd. |
| 4 | hairology.cn | 2027.08.26 | Zhuhai Hairology Chain Enterprise Management Co., Ltd. |
| 5 | haircentre.cn | 2026.9.25 | Zhuhai Hairology Chain Enterprise Management Co., Ltd. |
| 6 | hairology.net | 2028.12.10 | Zhuhai Hairology |
| 7 | siyuhome.net | 2026.10.28 | Zhuhai Hairology |

## FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

### 1. Disclosure of Interests

***(a) Interests of our Directors, and the chief executive of our Company and our associated corporations***

Save as disclosed below, immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised), so far as our Directors are aware, none of our Director and chief executive has any interest or short positions in our Shares, underlying Shares or debentures of our Company or any associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and 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 to be notified to our Company and the Hong Kong 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 | Position | Nature of interest | Class of Shares | Number of Shares as of the Latest Practicable Date | Approximate percentage interest in Shares of our Company immediately after the [REDACTED](4) |
|---|---|---|---|---|---|
| Mr. Wang | Executive Director, Chairman of the Board | Interest in Controlled Corporation(1) | A Shares | 278,865,304 | [REDACTED]% |
| | | Interest of a party to an agreement(2) | A Shares | 64,730,808 | [REDACTED]% |
| Mr. Xu | Executive Director, General manager | Interest in Controlled Corporation(3) | A Shares | 64,730,808 | [REDACTED]% |
| Mr. Shi Guanglei (侍光磊) | Executive Director, deputy general manager, secretary of the Board and Joint Company Secretary | Beneficial owner | A Shares | 1,029,053 | [REDACTED]% |
| Mr. Cai Bo (蔡博) | Executive Director, deputy general manager and financial director | Beneficial owner | A Shares | 724,700 | [REDACTED]% |

*Notes:*

(1) Jiangsu Bosida is wholly owned by Mr. Wang. Therefore, Mr. Wang is deemed to be interested in 278,865,304 A Shares directly held by Jiangsu Bosida.

(2) Nanjing Qianmiaonuo is a concert party to Jiangsu Bosida and Mr. Wang, and is obliged to follow Jiangsu Bosida's voting decision unconditionally pursuant to the 2020 AIC Agreement. As such, Mr. Wang (through Jiangsu Bosida) is deemed to be interested in 64,730,808 A Shares held by Nanjing Qianmiaonuo.

(3) As of the Latest Practicable Date, Mr. Xu was the sole general partner and the only shareholder of the sole limited partner of Nanjing Qianmiaonuo, holding 100% partnership interests in aggregate in Nanjing Qianmiaonuo. Therefore, Mr. Xu is deemed to be interested in 64,730,808 A Shares held by Nanjing Qianmiaonuo in our Company.

(4) The calculation is based on the total number of 1,264,644,576 A Shares and [REDACTED] H Shares in [REDACTED] immediately following the completion of the [REDACTED], without taking into account any Shares which may be [REDACTED] pursuant to the exercise of the [REDACTED].

*(ii) Interest in the associated corporation of our Company*

| Name of Director | Name of associated corporation | Nature of interest | Percentage of shareholding |
|---|---|---|---|
| Mr. Wang | Hangzhou Lianqi | Beneficial owner | 5% |
| | Jiangsu Xingsiyu | Interest in controlled corporation[1] | 9% |
| Mr. Xu | Hangzhou Lianqi | Beneficial owner | 4% |
| | Zhejiang Liantuo Future Network Technology Co., Ltd. (浙江鏈拓未來網絡科技有限責任公司) | Beneficial owner | 4% |
| Mr. Shi Guanglei (侍光磊) | Hangzhou Lianqi | Beneficial owner | 3% |
| | Zhejiang Liantuo Future Network Technology Co., Ltd. (浙江鏈拓未來網絡科技有限責任公司) | Beneficial owner | 3% |

*Note:*

(1) Jiangsu Xingsiyu is owned as to 9% by Five Star Holdings, which is controlled by Mr. Wang. Therefore, Mr. Wang is deemed to be interested in the shareholding interest in Jiangsu Xingsiyu held by Five Star Holdings.

***(b) Interests of the Substantial Shareholders***

For the information on the persons who will, immediately following the completion of the [REDACTED], have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, please refer to the section headed "Substantial Shareholders."

***(c) Interests of the Substantial Shareholders of any Member of Our Group (other than Our Company)***

Save as disclosed in the section headed "History, Development and Corporate Structure" in this Document and the table below, so far as our Directors are aware, immediately following the completion of the [REDACTED], no persons will, directly or indirectly, be interested in 10% or more of the nominal value of the share capital carrying rights to vote in all circumstances at general meetings of any member of the Group (other than our Company).

| Member of our Group | Name of substantial shareholder | Approximate percentage of interests held by the substantial shareholder |
|---|---|---|
| Jiangsu Xingsiyu | Five Star Holdings | 11.00% |
| Jiangsu Xingsiyu | Xi'an Giant Biogene | 10.00% |
| FORTUNE BIO | Guangzhou Laichuang | 40.00% |
| Zhuhai Sicai Biotechnology Co., Ltd. (珠海絲彩生物科技有限公司) | ZHANG Ran (張然) | 21.88% |
| Chongqing Simeiyu Enterprise Management Consulting Co., Ltd. (重慶市絲美域企業管理諮詢有限公司) | WU Yuejun (吳躍軍) | 30.00% |
| Shenzhen Hubei Hairology Hair Care Co., Ltd. (深圳市湖貝絲域養髮股份有限公司) | Shenzhen Siting Hair Care and Beauty Co., Ltd. (深圳市絲婷養髮美容有限公司) | 40.00% |
| Shenzhen Cuizhu Silk Field Hair Care Co., Ltd. (深圳市翠竹絲域養髮有限責任公司) | Shenzhen Siting Hair Care and Beauty Co., Ltd. (深圳市絲婷養髮美容有限公司) | 40.00% |
| Shenzhen Yihai City Silk Hair Care Co., Ltd. (深圳市壹海之城絲域養髮有限責任公司) | Shenzhen Siting Hair Care and Beauty Co., Ltd. (深圳市絲婷養髮美容有限公司) | 40.00% |
| Shenzhen Shanhai Garden Hairology Hair Care Co., Ltd. (深圳市山海園絲域養髮有限責任公司) | Shenzhen Siting Hair Care and Beauty Co., Ltd. (深圳市絲婷養髮美容有限公司) | 40.00% |
| Zhuhai Hairology Investment Partnership (Limited Partnership) (珠海市絲域投資合夥企業(有限合夥)) | WU Yuejun (吳躍軍) | 11.36% |
| Zhuhai Hairology Investment Partnership (Limited Partnership) (珠海市絲域投資合夥企業(有限合夥)) | ZHANG Shu (張舒) | 11.36% |
| Hangzhou Lianqi | ZHENG Jiabai (鄭迦柏) | 10.00% |
| Hangzhou Lianqi | DU Chenpeng (杜晨鵬) | 10.00% |
| Hangzhou Lianqi | XING Lingwei (行凌偉) | 10.00% |
| Hangzhou Lianqi | ZHOU Tong (周通) | 10.00% |
| Hangzhou Lianqi | Guangdong Xinxuan Holdings Co., Ltd. (廣東辛選控股有限公司) | 10.00% |

| Member of our Group | Name of substantial shareholder | Approximate percentage of interests held by the substantial shareholder |
|---|---|---|
| Zhejiang Liantuo Future Network Technology Co., Ltd. (浙江鏈拓未來網絡科技有限責任公司) . . . . . . . . . . | DU Chenpeng (杜晨鵬) | 10% |
| Zhejiang Liantuo Future Network Technology Co., Ltd. (浙江鏈拓未來網絡科技有限責任公司) . . . . . . . . . . | SONG Tieniu (宋鐵牛) | 10% |
| Zhejiang Liantuo Future Network Technology Co., Ltd. (浙江鏈拓未來網絡科技有限責任公司) . . . . . . . . . . | ZHOU Tong (周通) | 10% |
| Zhejiang Liantuo Future Network Technology Co., Ltd. (浙江鏈拓未來網絡科技有限責任公司) . . . . . . . . . . | XING Lingwei (行淩偉) | 10% |
| Zhejiang Liantuo Future Network Technology Co., Ltd. (浙江鏈拓未來網絡科技有限責任公司) . . . . . . . . . . | Guangdong Xinxuan Holdings Co., Ltd. (廣東辛選控股有限公司) | 10% |

### 2. Service Contracts

We [have] entered into a service contract or appointment letter with each of our Directors. The principal particulars of these service contracts and appointment letters comprise (a) the term of the service; (b) subject to termination in accordance with their respective term; and (c) a dispute resolution provision. 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 our Directors has or is proposed to have entered into any service contract with any member of our Group (excluding contracts expiring or determinable by any member of our Group within one year without payment of compensation other than statutory compensation).

### 3. Remuneration of Directors and Supervisors

Save as disclosed in the section headed "Directors and Senior Management" and "Appendix I — Accountants' Report — Notes to The Historical Financial Information — Directors', Supervisors' and Chief Executive's Remuneration", for the years ended December 31, 2023, 2024 and 2025, none of our Directors received other remunerations of benefits in kind from us.

**4. 2022 Restricted Share Incentive Scheme**

The following is a summary of the principal terms of the 2022 Restricted Share Incentive Scheme. The terms of the 2022 Restricted Share Incentive Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as they do not involve any grant of restricted Shares by our Company after the [REDACTED]. The terms of the 2022 Restricted Share Incentive Scheme are summarized as below:

***(i) Purpose***

The purpose of the 2022 Restricted Share Incentive Scheme is to further establish and improve the Company's long-term incentive mechanism, attract and retain talented individuals, fully raise the enthusiasm of Directors, members of senior management and core staff of our Company, bond the interests of Shareholders and the Company, as well as the personal interests of the core teams together effectively, and enable various parties to attend to the long-term development of the Company.

***(ii) Categories***

There are two categories of restricted Shares under the 2022 Restricted Share Incentive Scheme, being type I restricted shares ("**Type I Restricted Shares**") and type II restricted shares ("**Type II Restricted Shares**"), details of which are as follows.

***(iii) Administration***

The 2022 Restricted Share Incentive Scheme was subject to the approval of the Shareholders' meeting, administration of the Board and the supervision of the independent Directors of our Company.

***(iv) Eligibility and Participation***

The participants of the 2022 Restricted Share Incentive Scheme include directors, members of senior management and core staff. The scope of participants of 2022 Restricted Share Incentive Scheme excludes the independent Directors, the then supervisors, foreign employees, and Shareholders or actual controller of our Company who individually or collectively hold 5% or more of the Shares of our Company and their spouse, parents and children.

***(v) Source and Maximum Number of Shares***

For our 2022 Restricted Share Incentive Scheme, the underlying A Shares are the A Shares issued by our Company, all of which had been fully granted by November 2022. Each restricted Share granted represents the right to purchase one A Share within the agreed period at the grant price. The restricted Shares are subject to a lock-up/vesting period and will only be unlocked/vested upon fulfilling the conditions stipulated under the scheme. The total number of restricted Shares available for grant under the 2022 Restricted Share Incentive Scheme was initially 36,954,300 A Shares, which were further adjusted to 36,395,300 A Shares, comprising:

| Categories of restricted Shares under 2022 Restricted Share Incentive Scheme | Total number of restricted Shares granted |
|---|---|
| Type I Restricted Shares | 24,044,500 |
| Type II Restricted Shares | 12,350,800 |

***(vi) Date of grant and term of the scheme***

The grant date shall be a trading day and shall be determined by the Board within 60 days after the approval of the 2022 Restricted Share Incentive Scheme by the Shareholders' meeting. The grant of restricted Shares shall be approved by the Board, registered and announced within 60 days after the approval of the 2022 Restricted Share Incentive Scheme by the Shareholders' meeting. The 2022 Restricted Share Incentive Scheme shall remain effective from the date of completion of the grant until all restricted Shares are unlocked/vested or repurchased and cancelled and voided, with a maximum term of 51 months.

***(vii) Lock-up for Directors and the senior management team***

If the grantee is a Director or a senior management of our Company, the Shares to be transferred each year shall not exceed 25% of the total Shares he or she holds, and no Share held by such Director or senior management shall be transferred within six months after termination of his or her employment with the Company. If the grantee is a Director or senior management of our Company, income gained through sale of Shares within six months of the purchase or purchase of Shares within six months of the sale shall belong to our Company and will be forfeited by the Board. If there is any change in the applicable laws and regulations on the foregoing lock-up requirements, the grantee shall comply with the revised laws and regulations.

***(viii) Conditions to the grant of Restricted Shares***

The restricted Shares (including the Type I Restricted Shares and the Type II Restricted Shares) under the 2022 Restricted Share Incentive Scheme shall be granted to eligible participants if the following conditions are fulfilled:

(a) with respect to the Company, none of the following circumstances having occurred:

(1) an audit report with an adverse opinion or a disclaimer of opinion has been issued by the certified public accountants with respect to the Company's accountant's report for the most recent fiscal year;

(2) an audit report with an adverse opinion or a disclaimer of opinion has been issued by the certified public accountants with respect to the internal control report contained in accountant's report for the most recent fiscal year;

(3) the Company has not distributed dividends in accordance with the laws and regulations, our Articles of Association or our public commitment within the most recent 36 months after its [REDACTED];

(4) applicable laws and regulations prohibit the implementation of any share incentive scheme; or

(5) any other circumstances recognized by the CSRC.

(b) with respect to the grantee, none of the following circumstances having occurred:

(1) the grantee has been regarded as an inappropriate person by the stock exchange within the most recent 12 months;

(2) the grantee has been regarded as an inappropriate person by the CSRC or its dispatched office within the most recent 12 months;

(3) the grantee has received administrative penalties or prohibited from entering into the securities market by the CSRC or its dispatched office within the most recent 12 months as a result of any material non-compliance with relevant laws and regulations;

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

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

(6) any other circumstances recognized by the CSRC.

***(ix) Unlocking or vesting of Restricted Shares***

The selected participants granted under the 2022 Restricted Share Incentive Scheme will only be unlocked (in terms of Type I Restricted Shares) or vested (in terms of Type II Restricted Shares) if the following conditions were met:

(a) the conditions set out under paragraph (viii) above are fulfilled;

(b) the applicable annual performance assessment targets of the Company and performance appraisal requirements of the relevant grantee as set out under the 2022 Restricted Share Incentive Scheme are achieved.

Additionally, for the participants granted Type II Restricted Shares, special tenure requirements for each vesting period shall be satisfied under the 2022 Restricted Share Incentive Scheme before vesting.

The Type I Restricted Shares granted shall be unlocked in accordance with the following unlocking schedule, subject to satisfaction of the above unlocking conditions:

| Unlocking schedule | Unlocking Period | Unlocking Percentage |
|---|---|---|
| The first period of unlocking . . . . . . . . . | From the first trading day after the 15-month anniversary from the date of the completion of grant and registration of corresponding restricted Shares to the last trading day before the 27-month anniversary of the date of the completion of grant and registration of corresponding restricted Shares. | 40% |
| The second period of unlocking . . . . . . . . . | From the first trading day after the 27-month anniversary from the date of the completion of grant and registration of corresponding restricted Shares to the last trading day before the 39-month anniversary of the date of the completion of grant and registration of corresponding restricted Shares. | 30% |
| The third period of unlocking . . . . . . . . . | From the first trading day after the 39-month anniversary from the date of the completion of grant and registration of corresponding restricted Shares to the last trading day before the 51-month anniversary of the date of the completion of grant and registration of corresponding restricted Shares. | 30% |

The Type II Restricted Shares granted shall be vested in accordance with the following vesting schedule, subject to satisfaction of the above vesting conditions:

| Vesting schedule | Vesting Period | Vesting Percentage |
|---|---|---|
| The first period of vesting . . . . . . . . . . . | From the first trading day after the 15-month anniversary from the date of grant to the last trading day before the 27-month anniversary of the date of grant. | 40% |
| The second period of vesting . . . . . . . . . . . | From the first trading day after the 27-month anniversary from the date of grant to the last trading day before the 39-month anniversary of the date of grant. | 30% |
| The third period of vesting . . . . . . . . . . . | From the first trading day after the 39-month anniversary from the date of grant to the last trading day before the 51-month anniversary of the date of grant. | 30% |

The unlocking or vesting of the restricted Shares granted shall be on a trading day within the term of the 2022 Restricted Share Incentive Scheme, which shall not fall in the following periods: (i) 30 days before the publication of any annual report and interim report, (ii) ten days before the publication of any quarterly report, earnings forecast and preliminary earnings estimate, (iii) the period starting from the date of any significant price-sensitive incident till the date of its publication; and (iv) any other period prohibited by the CSRC and Shenzhen Stock Exchange.

The grantees shall pay the price of RMB5.42 per Share upon fulfilment of all the unlocking or vesting conditions of the restricted Shares to purchase A Shares pursuant to the 2022 Restricted Share Incentive Scheme.

The number of restricted Shares granted and/or the grant prices will be adjusted upon the occurrence of certain events, including, among others, increase of share capital by way of capitalization of capital reserves, issue of bonus shares, rights issue, subdivision of shares and issue of new shares. Our Company may repurchase and cancel the granted but not unlocked Type I Restricted Shares or void the granted but not vested Type II Restricted Shares upon occurrence of certain events. Subject to the price adjustment mechanisms and other terms and conditions as set out under the 2022 Restricted Share Incentive Scheme, the price payable by our Company for the repurchase of restricted Shares shall be equivalent to the grant price of the relevant restricted Shares.

***(x) Dividend and voting rights***

Upon completion of registration by the registration and clearing companies, the restricted Shares granted to the participants shall have the same rights as Shares, including but not limited to the rights to dividend, rights to rights issue and rights to vote conferred by such Shares. The restricted Shares granted to the participant shall not be transferred, used as collateral or to repay debts before unlocked or vested.

***(xi) Outstanding restricted Shares***

As of the Latest Practicable Date, (i) save for the 71,640 Type I Restricted Shares that are scheduled to be repurchased and cancelled by the Board's resolution due to the resignation of several grantees (subject to the completion of relevant administrative procedures), all remaining Type I Restricted Shares were unlocked; and (ii) all remaining Type II Restricted Shares were vested.

No further Shares are available for grant under the 2022 Restricted Share Incentive Scheme. As of the Latest Practicable date, no Shares remained outstanding and locked/unvested under the 2022 Restricted Shares Incentive Scheme, except for the 71,640 Type I Restricted Shares that the Board has resolved to repurchase and cancel (subject to the completion of relevant administrative procedures).

**5. Disclaimers**

(a) Save as disclosed in this document, none of the Directors or any of the experts referred to in "Other Information — Qualifications of Experts" below 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 the Group, or are proposed to be acquired or disposed of by, or leased to, any member of our Group;

(b) Save as disclosed in this document, none of the Directors or any of the experts referred to in "Other Information — Qualifications 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;

(c) None of our Directors is a director or employee of a company that has an interest in the share capital of the Company which, once the H Shares are [REDACTED] on the Hong Kong Stock Exchange, would have to be disclosed pursuant to Divisions 2 and 3 of Part XV of the SFO;

(d) So far as is known to the Directors, none of the Directors or their close associates or any Shareholders who are expected to be interested in 5% or more of the issued share capital of the Company has any interest in the five largest customers or the five largest suppliers of the Group.

## OTHER INFORMATION

### 1. Estate duty

Our Directors have been advised that no material liability for estate duty is likely to be imposed on our Company or any of our subsidiaries.

### 2. Litigation

Save as disclosed in the sections headed "Business" and "Financial Information" in this document, as of the Latest Practicable Date, no member of our Group was involved in any litigation, arbitration or claim of material importance, and, so far as we are aware, no litigation, arbitration or claim of material importance is pending or threatened against any member of our Group, which would have a material adverse effect on our financial condition or results of operations, taken as a whole.

### 3. Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the Hong Kong Stock Exchange for the [REDACTED] of, and permission to [REDACTED] in, our H Shares. All necessary arrangements have been made to enable the securities to be admitted into CCASS.

The Sole Sponsor satisfies the independence criteria applicable to sponsor set out in Rule 3A.07 of the Listing Rules, and the Sole Sponsor will receive a fee of USD0.53 million to act as the sponsor to our Company in connection with the [REDACTED].

### 4. Preliminary expenses

As of the Latest Practicable Date, our Company has not incurred material preliminary expenses.

## 5. Qualifications of Experts

The qualifications of the experts (as defined under the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance) who have given opinions and/or advice in this document are as follows:

| Name | Qualifications |
|---|---|
| Huatai Financial Holdings (Hong Kong) Limited. . . . | Licensed corporation under the SFO to conduct type 1 (dealing in securities), type 2 (dealing in futures contracts), type 3 (leveraged foreign exchange trading), type 4 (advising on securities), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) regulated activities |
| Ernst & Young. . . . . . . . . . | Certified Public Accountants and Registered Public Interest Entity Auditor |
| Han Kun Law Offices . . . . . | Legal Advisor as to PRC laws |
| Han Kun Law Offices . . . . . | Legal Advisors as to the PRC data compliance law |
| Frost & Sullivan (Beijing) Inc., Shanghai Branch Co. | Independent industry consultant |
| Hunan Xinghao Construction Co., Ltd.. . . . . . . . . . . . . | Fire Safety Consultant |

## 6. Consents

Each of the experts referred to in the paragraph headed "5. Qualifications of Experts" of this Appendix has given and has not withdrawn its respective written consents 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.

## 7. Taxation of Holders of H Shares

### *(1) Hong Kong*

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty. The current rate charged on each of the purchaser and seller is 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred. For further details in relation to taxation, please refer to the section headed "Appendix III — Taxation and Foreign Exchange" to this document.

***(2) Consultation with professional advisors***

Potential [REDACTED] in the [REDACTED] are urged to consult their professional tax advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or [REDACTED] in our H Shares (or exercising rights attached to them). None of our Company, our Directors, the Sole Sponsor, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], or any other person or party involved in the [REDACTED] accept responsibility for any tax effects on, or liabilities of, any person, resulting from the subscription, purchase, holding or disposal of, [REDACTED] in or the exercise of any rights in relation to our H Shares.

**8. No Material Adverse Change**

Except as otherwise disclosed in this document, our Directors confirm that, as of the date of this document, there has been no material adverse change in the financial or trading position of our Company since December 31, 2025 (being the date to which the latest condensed consolidated financial statements of our Company were prepared).

**9. Promoters**

Our Promoters at the time of our Company's conversion into a joint stock company were Jiangsu Bosida, HCM KW, Nanjing Qianmiaonuo, Coral Root, Fully Merit, Nanjing Weiying, Amplewood Capital, Changzhou Zonghao, CHAN KOK CHOW, Shanghai Jinglin Jingqi and Shanghai Jinglin Jingtu.

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 or is proposed to be paid, allotted or given to any promoter in connection with the [REDACTED] and the related transactions described in this document.

**10. Restrictions on Repurchase**

For details, please refer to the sections headed "Appendix IV — Summary of Principal Legal and Regulatory Provisions" and "Appendix V — Summary of the Articles of Association" to this document.

**11. Binding Effect**

This document shall have the effect, if an application is made in pursuance of it, 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 so far as applicable.

**12. Bilingual Document**

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

**13. Miscellaneous**

Save as otherwise disclosed in this document:

(a) within the two years preceding the date of this document, (i) no share or loan capital of the Company or any of its subsidiary has been issued or has been agreed to issued 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 or agreed to be granted in connection with the issue or sale of any shares or loan capital of our Company or any of our subsidiaries;

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

(c) there are no founder, management or deferred shares in the Company or any of its subsidiaries;

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

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

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

(g) save for our A Shares which are listed on the ChiNext of the Shenzhen Stock Exchange, our Company is not presently listed on any stock exchange or traded on any trading system; and

(h) our Company is a joint stock limited company and is subject to the PRC Company Law.