OVERVIEW

Our history can be traced back to 2020, when our Company was established by Beijing Jigan (as defined below) and OmniVision. Our Company is led by Mr. Chen and Mr. Tan. Mr. Chen, our chairman of the Board, executive Director and chief executive officer, has around 15 years of experience in technology development, productization and management in deep learning and computer vision. Mr. Tan, our non-executive Director, provides guidance and advice on the corporate and business strategies of our Group. In connection with the early establishment of our Company, OmniVision designated Mr. Tan to provide strategic guidance and support on a range of foundational matters, including corporate formation, initial business planning and operational setup. Although Mr. Tan did not directly hold any equity interest in our Company at the time of our establishment, we regard him as a co-founder of our Company, together with Mr. Chen, in recognition of his instrumental contributions to the establishment and development of our Group. For details of the biographies of Mr. Chen and Mr. Tan, see "Directors, Supervisor and Senior Management".

Under the leadership of Mr. Chen and with the strategic guidance and support of Mr. Tan, we have grown into a globally leading provider of integrated perceptual interaction solutions for smart devices.

BUSINESS DEVELOPMENT MILESTONES

The following table summarizes the key milestones in our business development:

Year	Milestone
2020	Our Company was founded in China.
	We launched our first under-display fingerprint product, which successfully passed the product validation by a leading smart device brand.
2021	We commenced the commercialization of our first under-display fingerprint product.
	We realized commercialization and our cumulative fingerprint sensor shipments had exceeded one million units by June 2021.
2022	By January 2022, our cumulative fingerprint sensor shipments had exceeded ten million units.
2023	We maintained a stable supply of fingerprint sensors, with cumulative shipments exceeding 100 million units by November 2023.
2025	JIIOV hand tracking solutions developed by us are equipped on the newly released vivo Vision.
	We were recognized as a Specialized and Sophisticated "Little Giant" Enterprise by the MIIT.
	We have covered eight of the top ten smartphone brands in China.
	Our cumulative fingerprint sensor shipments surpassed 400 million units by November 2025.

OUR MAJOR SUBSIDIARIES

The following table sets out the principal business activities, place of establishment and date of establishment of our subsidiaries that made a material contribution to our results of operations and/or strategic business development during the Track Record Period.

Name of subsidiary	Place of establishment	Date of establishment	Equity interest attributable to our Group	Principal business activities
Tianjin Jichuang	PRC	July 5, 2022	100%	Provision of R&D services
Beijing Aurora	PRC	April 28, 2023	100%	Provision of R&D services

ESTABLISHMENT AND SHAREHOLDING CHANGES OF OUR COMPANY

1. Establishment of our Company

Our Company was established in the PRC as a limited liability company under the name of Beijing Jihao Technology Co., Ltd. (北京極豪科技有限公司) on February 27, 2020, with an initial registered capital of RMB10,000,000. Upon its establishment, the registered capital of our Company was held as to 55.0% by Beijing Jigan Technology Co., Ltd. (北京極感科技有限公司) ("**Beijing Jigan**"), which was established and then wholly owned by Mr. Chen, and 45.0% by OmniVision.

2. Early Capital Increase

In September 2020, the Company, Beijing Jigan and OmniVision entered into a capital increase agreement, pursuant to which Beijing Jigan subscribed for RMB11.0 million increased registered capital at a consideration of RMB11.0 million and OmniVision subscribed for RMB9.0 million increased registered capital at a consideration of RMB9.0 million.

On August 1, 2021, Beijing Jigan subscribed for RMB38.5 million increased registered capital at a consideration of RMB38.5 million and OmniVision subscribed for RMB31.5 million increased registered capital at a consideration of RMB31.5 million.

3. First Equity Transfer and ESOP Issuance

On December 10, 2021, the Company and Beijing Jigan entered into equity transfer agreements with Beijing Qianxun Wanxing Enterprise Management Co., Ltd. (北京千尋萬興企業管理有限公司) ("**Beijing Qianxun**") and Beijing Xinghao Enterprise Management Center (Limited Partnership) (北京興昊企業管理中心(有限合夥)) ("**Beijing Xinghao**"), respectively, pursuant to which Beijing Jigan transferred RMB5,107,143 registered capital and RMB45,964,286 registered capital to Beijing Qianxun and Beijing Xinghao at a consideration of RMB10,214,286 and RMB91,928,571, respectively. The consideration for the transfers was determined through arm's length negotiations with reference to Beijing Jigan's paid-in capital contributions, taking into account that the incoming shareholders agreed to support the concurrent establishment of employee incentive platforms for Mr. Chen and the other management team.

On the same day, the Company, Beijing Jigan, Beijing Qianxun, Beijing Xinghao, OmniVision, Jizhong Chuangxin and Haohong Xinqin entered into a capital increase agreement, pursuant to which Jizhong Chuangxin subscribed for RMB23,571,429 increased registered capital at a consideration of RMB23,571,429 and Haohong Xinqin subscribed for RMB19,285,714 increased registered capital at a consideration of RMB19,285,714. Each of Jizhong Chuangxin and Haohong Xinqin is a limited partnership currently controlled by Mr. Chen as its general partner for implementation of Restricted Share Incentive Scheme, please refer to "— Restricted Share Incentive Scheme" for further details.

4. Second Equity Transfer

On December 30, 2021, the Company, Beijing Jigan, OmniVision, and Xunxing Investment (Chongqing) Co., Ltd. (巡星投資(重慶)有限公司) ("**Xunxing Investment**") entered into an equity transfer agreement, pursuant to which Beijing Jigan and OmniVision transferred RMB3,928,571 and RMB3,214,286 registered capital of our Company to Xunxing Investment at a consideration of RMB27.5 million and RMB22.5 million, respectively. Xunxing Investment, a subsidiary within the OPPO ecosystem, became aware of the Company through introduction of OmniVision and downstream supply chain interactions, and proposed to acquire equity interests at a price determined through arm's length negotiations reflecting the Company's then market valuation and growth potentiality. Following this transfer, Beijing Jigan ceased to be a shareholder of the Company.

5. Pre-A Financing and Third Equity Transfer

On March 21, 2022, the Company, OmniVision, Beijing Qianxun, Beijing Xinghao, Jizhong Chuangxin, Haohong Xinqin, Xunxing Investment, Yiwu Weihao Yunxuan Phase I Private Equity Investment Fund Partnership (Limited Partnership) (義烏韋豪鋆軒一期私募股權投資基金合夥企業(有限合夥)) ("**Weihao Yunxuan**"), Suzhou Qiming Rongqian Equity Investment Partnership (Limited Partnership) (蘇州啟明融乾股權投資合夥企業(有限合夥)) ("**Qiming Rongqian**"), Kunshan Qiming Rongkai Equity Investment Partnership (Limited Partnership) (昆山市啟明融凱股權投資合夥企業(有限合夥)) ("**Qiming Rongkai**"), WPG (China) Inc. (大聯大商貿有限公司) ("**WPG**") entered into a capital increase agreement, pursuant to which (i) Weihao Yunxuan subscribed for RMB3,174,603 increased registered capital at a consideration of RMB40.0 million, (ii) Qiming Rongqian subscribed for RMB1,904,762 increased registered capital at a consideration of RMB24.0 million, (iii) Qiming Rongkai subscribed for RMB1,269,841 increased registered capital at a consideration of RMB16.0 million, and (iv) WPG subscribed for RMB793,651 increased registered capital at a consideration of RMB10.0 million.

Subsequently, on May 30, 2022, Jizhong Chuangxin, Haohong Xinqin, Tianjin Weihao Haihe Phase I Equity Investment Partnership (Limited Partnership) (天津韋豪海河一期股權投資合夥企業(有限合夥)) ("**Weihao Haihe**") and our Company entered into a capital increase agreement, pursuant to which Weihao Haihe subscribed for RMB793,651 increased registered capital at a consideration of RMB10.0 million.

On June 17, 2022, OmniVision entered into equity transfer agreements with Weihao Haihe, Tianjin Haiyi Kechuang Partnership (Limited Partnership) (天津海創益和科創合夥企業(有限合夥)) ("**Haichuang Yihe**"), Tianjin Haitai Haihe New Energy Industry Fund Partnership (Limited Partnership) (天津海泰海河新動能產業基金合夥企業(有限合夥)) ("**Haihe Xindongneng**") and Tianjin Shangyuan Kechuang Technical Service Partnership (Limited Partnership) (天津尚遠科創技術服務合夥企業(有限合夥)) ("**Shangyuan Kechuang**"), respectively. Pursuant to the agreements, OmniVision transferred

RMB7,539,683, RMB2,865,079, RMB2,661,056, and RMB505,611 registered capital of our Company to Weihao Haihe, Haichuang Yihe, Haihe Xindongneng, and Shangyuan Kechuang at a consideration of RMB85.0 million, RMB32.3 million, RMB30.0 million, and RMB5.7 million, respectively.

6. Fourth Equity Transfer

On August 31, 2023, Beijing Qianxun entered into equity transfer agreements with Qiming Rongqian and Qiming Rongkai, respectively. Pursuant to the agreements, Beijing Qianxun transferred RMB3,015,873 and RMB2,091,270 registered capital of our Company to Qiming Rongqian and Qiming Rongkai at a consideration of RMB29.0 million and RMB20.1 million, respectively.

7. Series A Investment and Fifth Equity Transfer

On June 20, 2024, the Company, each subsidiary of the Company, Jizhong Chuangxin, Haohong Xinqin, OmniVision, Beijing Xinghao, Xunxing Investment, Weihao Yunxuan, Qiming Rongqian, Qiming Rongkai, WPG, Weihao Haihe, Haihe Xindongneng, Shangyuan Kechuang, Haichuang Yihe and Tianjin Haihe Yunbai Industrial Investment Fund Partnership (Limited Partnership) (天津海河沄柏產業投資基金合夥企業(有限合夥)) ("**Haihe Yunbai**") entered into Series A capital increase agreement, pursuant to which Haihe Yunbai subscribed for RMB2,551,893 increased registered capital at a consideration of RMB33.0 million.

On the same date, the Company, each subsidiary of the Company, Beijing Xinghao, Haihe Yunbai, Jizhong Chuangxin and Haohong Xinqin entered into an equity transfer agreement, pursuant to which Beijing Xinghao transferred RMB1,507,937 registered capital of our Company to Haihe Yunbai at a consideration of RMB17.0 million.

8. Sixth Equity Transfer

On October 25, 2024, the Company, each subsidiary of the Company, Beijing Xinghao, Haihe Yunbai, Jizhong Chuangxin and Haohong Xinqin entered into an equity transfer agreement, pursuant to which Beijing Xinghao transferred RMB10,644,258 registered capital of our Company to Haihe Yunbai at a consideration of RMB120.0 million.

9. Seventh Equity Transfer

On February 13, 2026, the Company, Haohong Xinqin and Shenzhen Looc Electronics Co., Ltd. (深圳市陸騏電子有限公司) ("**Shenzhen Looc**") entered into an equity transfer agreement, pursuant to which Haohong Xinqin transferred RMB920,073 registered capital of our Company to Shenzhen Looc at a consideration of RMB12.0 million.

On the same date, the Company, Jizhong Chuangxin and Xiamen Qingyue Gangcheng Venture Capital Partnership (Limited Partnership) (廈門清悅港成創業投資合夥企業(有限合夥)) ("**Xiamen Qingyue**") entered into an equity transfer agreement, pursuant to which Jizhong Chuangxin transferred RMB2,530,201 registered capital of our Company to Xiamen Qingyue at a consideration of RMB33.0 million.

10. Conversion into a joint stock company

Pursuant to the promoters' agreement dated May 20, 2026 entered into by all the then Shareholders and the shareholders' resolutions dated May 20, 2026, all promoters (being all the then Shareholders) agreed to convert our Company from a limited liability company into a joint stock limited company. Upon completion of the conversion, the share capital of our Company was RMB153,345,544 divided into 153,345,544 Shares with a nominal value of RMB1.00 each, which were subscribed by all the then Shareholders in proportion to their respective equity interests in our Company before the conversion. Our Company obtained a new business license on June 12, 2026 and was renamed as JIIOV Technology (Tianjin) Co., Ltd.* (極豪科技(天津)股份有限公司).

MATERIAL ACQUISITIONS AND DISPOSALS

During the Track Record Period and up to the Latest Practicable Date, we had not conducted any acquisitions, disposals or mergers that we consider material to us.

PRE-[REDACTED] INVESTMENTS

The table below summarizes the principal terms of the Pre-**[REDACTED]** Investments:

Equity Financing

Series	Date of investment agreements	Date of full settlement	Amount of consideration paid	Approximate cost per Share paid(1)	Discount to the [REDACTED](2)	Post-money valuation of our Company(3)
Pre-A Financing	March 21, 2022 and May 30, 2022	November 24, 2022	RMB100 million	RMB12.60	**[REDACTED]**%	RMB1,890 million
Series A Financing . . .	June 20, 2024	June 28, 2024	RMB33 million	RMB12.93	**[REDACTED]**%	RMB1,950 million

Notes:

(1) The average cost per Share paid by the Pre-**[REDACTED]** Investors was calculated based on the amount of investment made by the relevant Pre-**[REDACTED]** Investors and number of Shares subscribed or acquired by them in the relevant round of financing, as adjusted when applicable to reflect the conversion into a joint stock company of our Company.

(2) The discount on the **[REDACTED]** is calculated based on the **[REDACTED]** of HK$**[REDACTED]** per H Share (being the mid-point of the indicative **[REDACTED]** range).

(3) Post-money valuation is calculated on the basis of (a) cost per Share; and (b) the total number of Shares of our Company upon completion of the relevant round of the Pre-**[REDACTED]** Investment, adjusted when applicable to reflect the joint stock company conversion. The increase in post-money valuation of the Company from Pre-A Financing to Series A Financing was mainly due to our increased product offering, increased market share, progress in commercializing new products, revenue and business expansion, improved profitability.

Equity Transfer

	Date of agreements	Date of full settlement	Amount of consideration paid	Approximate cost per Share paid[1]	Discount to the [REDACTED][2]
First Equity Transfer	December 10, 2021	June 26, 2023	RMB102,142,857	RMB2	**[REDACTED]**%
Second Equity Transfer . . .	December 30, 2021	January 24, 2022	RMB50 million	RMB7	**[REDACTED]**%
Third Equity Transfer	June 17, 2022	May 30, 2023	RMB153 million	RMB11.27	**[REDACTED]**%
Fourth Equity Transfer . . .	August 31, 2023	February 2, 2024	RMB49.11 million	RMB9.62[3]	**[REDACTED]**%
Fifth Equity Transfer	June 20, 2024	June 28, 2024	RMB17 million	RMB11.27	**[REDACTED]**%
Sixth Equity Transfer	October 25, 2024	November 5, 2024	RMB120 million	RMB11.27	**[REDACTED]**%
Seventh Equity Transfer . .	February 13, 2026	February 28, 2026	RMB45 million	RMB13.04	**[REDACTED]**%

Notes:

(1) The cost per Share is calculated based on dividing the consideration by the number of Shares acquired as adjusted when applicable to reflect the conversion into a joint stock company of our Company.

(2) The discount on the **[REDACTED]** is calculated based on the **[REDACTED]** of HK$**[REDACTED]** per H Share (being the mid-point of the indicative **[REDACTED]** range).

(3) Although the cost per Share of the Fourth Equity Transfer was lower than that of the Third Equity Transfer, the transferor had originally acquired the underlying Shares in earlier round of Pre-**[REDACTED]** Investments at a relatively lower cost basis. Accordingly, the agreed price still represented a meaningful return on transferor's original investment, and was arrived at through arm's length negotiations between the transferor and transferee.

Basis of consideration . . . Save as disclosed above, the basis of consideration of each tranche of the Pre-**[REDACTED]** Investments was determined by the relevant Pre-**[REDACTED]** Investors through arm's length negotiations between the parties based on the valuation of our Group at the time of the investment, taking into account the timing of the investment, the then status of the businesses carried out by our Group, the then market competitive landscape, the business milestones achieved by our Group at the relevant time, the outlook/growth potential and financial performance of our Group, and the industry in which we operate.

Use of proceeds from the Pre-[REDACTED] Investments . . . . We utilized the proceeds from the Pre-**[REDACTED]** Investments for the development and operations of our business, including but not limited to core technology and product development, commercialization capability building, market expansion, and strategic ecosystem and industrial resource layout, as well as other general corporate purposes. As of the Latest Practicable Date, all of the funds raised from the Pre-**[REDACTED]** Investments have been utilized.

Lock-up . . . . Pursuant to the PRC Company Law, all the Pre-**[REDACTED]** Investors are subject to a 12-month lock-up period from the **[REDACTED]**.

Strategic benefits of the Pre-[REDACTED] Investments . . . . At the time of the Pre-**[REDACTED]** Investments, the Directors were of the view that our Company would benefit from the strategic or financial value that the Pre-**[REDACTED]** Investors would bring to our business, the additional capital provided by the Pre-**[REDACTED]** Investors' investments in our Company and their knowledge relevant to our business. Our Pre-**[REDACTED]** Investors include renowned professional investors, which can provide us with professional advice on our Group's development and improve our corporate governance, financial reporting and internal control.

Moreover, our Directors were of the view that our Group could benefit from the Pre-**[REDACTED]** Investments as the Pre-**[REDACTED]** Investors' investments demonstrated their confidence in the operations of our Group and served as an endorsement of our Company's performance, strengths and prospects.

Special rights of the Pre-[REDACTED] Investors

Certain special rights were granted to our Pre-**[REDACTED]** Investors under the shareholders' agreement dated February 13, 2026 ("**2026 Shareholders' Agreement**") such as anti-dilution rights, redemption rights, liquidation preference rights, drag-along rights, rights of first refusal, pre-emptive rights, informed and inspection rights, dividend rights, most-favored nation treatment and right to appoint directors or observers on the Board.

Pursuant to the supplemental agreement to the 2026 Shareholders' Agreement dated May 15, 2026, entered into, among others, our Company and the Pre-**[REDACTED]** Investors, the (i) redemption right granted by the Company was terminated permanently and irrevocably with effect from the date of signing the agreement, (ii) the redemption right granted by Jizhong Chuangxin and Haohong Xinqin (the "**Employee Incentive Platform Redemption Right**") was suspended automatically on the day immediately preceding the date on which our Company first submitted the **[REDACTED]** application to the Stock Exchange, provided that the Employee Incentive Platform Redemption Right shall automatically be reinstated upon the earliest occurrence of any of the followings: (a) the Company fails to complete the **[REDACTED]** within 24 months from the date on which the Company first submits its **[REDACTED]** application to the Hong Kong Stock Exchange; (b) the Company withdraws its **[REDACTED]** application; or (c) the Company's **[REDACTED]** application becomes invalid for any reason (including but not limited to non-acceptance, withdrawal or rejection by the CSRC (if applicable) or the Hong Kong Stock Exchange), and the Company has not resubmitted a valid **[REDACTED]** application or a reinstatement application to the Hong Kong Stock Exchange within six (6) months from the date of invalidation of the **[REDACTED]** application (excluding the case where the **[REDACTED]** application becomes invalid and the Company resubmits the **[REDACTED]** application), and (iii) all other special rights of the Pre-**[REDACTED]** Investors shall be terminated upon the **[REDACTED]**.

PRC Legal Advisor's Confirmation

As advised by our PRC Legal Advisor, our Company has obtained all necessary approvals from competent authorities or made all necessary registration or filings with the relevant local branch of SAMR in respect of the Pre-**[REDACTED]** Investments in material aspects set out above.

Compliance with the Pre-[REDACTED] Investment guidance

On the basis that (i) the consideration for the Pre-**[REDACTED]** Investments was settled more than 28 clear days before the submission of **[REDACTED]** application, and (ii) the special rights granted to the Pre-**[REDACTED]** Investors have been or shall be terminated in compliance with Chapter 4.2 of the Guide for New Listing Applicants, the Joint Sponsors have confirmed that the Pre-**[REDACTED]** Investments are in compliance with Chapter 4.2 under the Guide for New Listing Applicants.

Information on the Pre-[REDACTED] Investors

Set out below are details of our Pre-**[REDACTED]** Investors as of the Latest Practicable Date. To the best of our Company's knowledge, information and belief and having made all reasonable enquiries, save as otherwise disclosed below, all other Pre-**[REDACTED]** Investors and their respective ultimate beneficial owners are Independent Third Parties.

Beijing Xinghao

Beijing Xinghao is a limited partnership established under the laws of the PRC. Beijing Xinghao is owned as to (i) 12.53% by Beijing Qianxun as its general partner, (ii) 50.11% by Shi Xiaoye (施曉燁) as its limited partner; and (iii) 37.36% by the remaining limited partners, none of which holds 30% or more interest in Beijing Xinghao. Beijing Qianxun is owned by Chen Liping (陳麗萍) and Liu Pinghao (劉平浩) as of 70.00% and 30.00%, respectively.

Haihe Yunbai

Haihe Yunbai is a limited partnership established under the laws of the PRC. The general partner of Haihe Yunbai is Tianjin Haihe Yunbai Investment Management Co., Ltd. (天津海河沄柏投資管理有限公司), which is held as to 80% by Zhuhai Youbai Private Equity Fund Management Co., Ltd. (珠海佑柏私募基管理有限公司), and which is in turn indirectly held as to 90% by Bao Yi (鮑毅). Save for Tianjin Haihe Industrial Fund Partnership (Limited Partnership)(天津市海河產業基金合夥企業(有限合夥) ("**Tianjin Haihe Industrial Fund**") holding 33.7% limited partnership interest, none of the other ten limited partners holds 30% or more interest in Haihe Yunbai. The general partner of Tianjin Haihe Industrial Fund is Tianjin Haihe Industrial Fund Management Co., Ltd. (天津市海河產業基金管理有限公司), none of its shareholders hold 30% or more of its equity interests. The sole limited partner of Tianjin Haihe Industrial Fund is Tianjin Finance Bureau (天津市財政局), which holds 99.75% of the partnership interests in Tianjin Haihe Industrial Fund.

Weihao Capital

Weihao Haihe

Weihao Haihe is a limited partnership established under the laws of the PRC. Weihao Haihe is owned as to (i) 0.50% by Tianjin Weihao Yixin Management Consulting Partnership (Limited Partnership) (天津韋豪鎰芯管理諮詢合夥企業(有限合夥)) ("**Tianjin Weihao Yixin**") as its general partner, (ii) 50.00% by Tianjin Haihe Industry Fund as its limited partner and, (iii) 49.50% by the remaining limited partners, none of which holds more than 30% of the limited partnership interest. Tianjin Weihao Yixin is ultimately controlled by Zhou Siyuan (周思遠), a Director whose resignation will take effect upon **[REDACTED]**. The general partner of Tianjin Haihe Industry Fund is Tianjin Haihe Industry Fund Management, none of the shareholders holds 30% or more interest in Tianjin Haihe Industry Fund Management.

Weihao Yunxuan

Weihao Yunxuan is a limited partnership established under the laws of the PRC. Weihao Yunxuan is owned as to (i) 0.15% by Shanghai Weihao Chuangxin Investment Management Co., Ltd. (上海韋豪創芯投資管理有限公司) ("**Shanghai Weihao Chuangxin**") as its general partner, (ii) 60.00% by Zhejiang Yiwu High-tech Zone Development and Construction Co., Ltd. (浙江義烏高新區開發建設有限公司) as its limited partner, which is wholly owned by Yiwu Industrial Investment Development Group Co., Ltd. (義烏市產業投資發展集團有限公司), which is in turn owned as to 50.98% by Yiwu Economic and Technological Development Zone Management Committee (義烏經濟技術開發區管理委員會) and 49.02% by Yiwu State-owned Capital Operation Co., Ltd. (義烏市國有資本運營有限公司), which is ultimately controlled by Yiwu Municipal People's Government State-owned Assets Supervision and Administration Office (義烏市人民政府國有資產監督管理辦公室), and (iii) 39.85% by the remaining ten limited partners, none of which holds 30% or more interest in Weihao Yunxuan. Shanghai Weihao Chuangxin is ultimately controlled by Zhou Siyuan (周思遠), a Director whose resignation will take effect upon **[REDACTED]**.

Xunxing Investment

Xunxing Investment is a limited liability company established under the laws of the PRC. Xunxing Investment is wholly owned by Guangdong Oplus Holdings Corp., Ltd. (廣東歐加控股有限公司) ("**Guangdong Oplus**"). Guangdong Oplus is owned as to approximately 65.70% by the Trade Union Committee of Guangdong Oplus Holdings Corp., Ltd. (廣東歐加控股有限公司工會委員會), approximately 33.80% by Glory Hill Holdings Limited (高耀集團有限公司) and approximately 0.50% by Mr. Jin Leqin (金樂親). The ultimate beneficial owner of Xunxing Investment is Mr. Chen Mingyong (陳明永).

Qiming Rongqian and Qiming Rongkai

Qiming Rongqian

Qiming Rongqian is a limited partnership established under the laws of the PRC. Qiming Rongqian is owned as to (i) 1.01% by Suzhou Qikun Venture Capital Partnership (Limited Partnership) (蘇州啟坤創業投資合夥企業(有限合夥)) ("**Suzhou Qikun**") as its general partner, and (ii) 98.99% by the remaining limited partners, none of which holds more than 30% of the partnership interest.

Qiming Rongkai

Qiming Rongkai is a limited partnership established under the laws of the PRC. Qiming Rongkai is owned as to (i) 2.90% by Suzhou Qikun as its general partner, (ii) 30.00% by Kunshan Industrial Development Investment Fund Partnership (Limited Partnership) (昆山市產業發展投資母基金合夥企業(有限合夥)) ("**Kunshan Industrial Fund**") as its limited partner, and (iii) 67.10% by the remaining limited partners, none of which holds more than 30% of the partnership interest. Kunshan Industrial Fund is ultimately controlled by Kunshan Municipal Government State-owned Assets Supervision and Administration Office (昆山市政府國有資產監督管理辦公室).

Suzhou Qikun is owned as to (i) 0.67% by Suzhou Qiwang Venture Capital Co., Ltd. (蘇州啟望創業投資有限公司) ("**Suzhou Qiwang**") as its general partner, and (ii) 99.33% by Suzhou Qiyuan Equity Investment Management Partnership (Limited Partnership) (蘇州啟元股權投資管理合夥企業(有限合夥)) ("**Suzhou Qiyuan**") as its limited partner. Suzhou Qiwang is owned as to 50% by Yu Jia (于佳) and 50% by Xu Jing (徐靜). Suzhou Qiyuan is owned as to 1% by its general partner Qiming China (GP) Limited (啟明中國(普通合夥人)有限公司) and 99% by its limited partner Qiming China (LP) Limited (啟明中國(有限合夥人)有限公司), both of which are wholly owned by Qiming China Limited (啟明中國有限公司) ("**QCL**"). Only Mr. Kuang Ziping (鄺子平) and Mr. Hu Xubo (胡旭波) respectively and ultimately hold more than 30% of the shareholding of QCL.

Haichuang Yihe

Haichuang Yihe is a limited partnership established under the laws of the PRC. Haichuang Yihe is owned as to (i) 95.00% by Tianjin Zhirui Investment Co., Ltd. (天津智瑞投資有限公司) ("**Tianjin Zhirui**") as its general partner, and (ii) 5.00% by Tianjin Weijia Decoration Co., Ltd. (天津維佳裝飾有限公司) as its limited partner. Tianjin Zhirui is ultimately controlled by Xie Minglei (謝明蕾).

Haihe Xindongneng

Haihe Xindongneng is a limited partnership established under the laws of the PRC. Haihe Xindongneng is owned as to (i) 0.33% by Tianjin Haitai Haihe Investment Management Co., Ltd. (天津海泰海河投資管理有限公司) ("**Tianjin Haitai Haihe**") as its general partner, (ii) 39.87% by Tianjin Haihe Industry Fund, and (iii) 59.80% by the remaining limited partners, none of which holds more than 30% of the limited partnership interest. Tianjin Haitai Haihe is ultimately controlled by the Management Committee of Tianjin Binhai Hi-Tech Industrial Development Area (天津濱海高新技術產業開發區管理委員會). The general partner of Tianjin Haihe Industry Fund is Tianjin Haihe Industry Fund Management, none of the shareholders holds 30% or more interest in Tianjin Haihe Industry Fund Management.

Xiamen Qingyue

Xiamen Qingyue is a limited partnership established under the laws of the PRC. Xiamen Qingyue is owned as to (i) 4.1667% by Xiamen Qingchuang Huayue Private Equity Fund Management Co., Ltd. (廈門清創華悅私募基金管理有限公司) ("**Xiamen Qingchuang Huayue**") as its general partner, (ii) 44.4444% by Ye Liqiong (葉莉瓊) and (iii) 51.3889% by the other nine limited partners, none of which holds more than 30% of the partnership interest. Xiamen Qingchuang Huayue is owned by Qingkang Huayue (Xiamen) Investment Management Co., Ltd. (清康華悅(廈門)投資管理有限公司) ("**Qingkang Huayue**") and Xiamen Xinghua Zhiyue Technology Partnership (Limited Partnership) (廈門興華至悅科技合夥企業(有限合夥)) ("**Xinghua Zhiyue**") as of 51.00% and 49.00%, respectively. Xinghua Zhiyue is owned as to (i) 0.0010% by Qingkang Huayue as its general partner, (ii) 54.0806% by Xiao Guochao (蕭國超) as its limited partner and (iii) 45.9184% by the other three limited partners, none of which holds more than 30% of the partnership interest in Xinghua Zhiyue. Qingkang Huayue is ultimately controlled by Xiao Guochao (蕭國超).

Shenzhen Looc

Shenzhen Looc is a limited liability company established under the laws of the PRC and is wholly owned by Hou Zhijun (侯志軍).

WPG

WPG is a limited liability company established under the laws of the PRC. WPG is wholly owned by WPG INTERNATIONAL (HONG KONG) LIMITED (大聯大國際香港有限公司), which is ultimately controlled by WPG Holdings Limited (大聯大控股股份有限公司), a company listed on the Taiwan Stock Exchange (stock code: 3702).

Shangyuan Kechuang

Shangyuan Kechuang is a limited partnership established under the laws of the PRC. Shangyuan Kechuang is owned as to (i) 90.00% by Tianjin Xifan Technology Co., Ltd. (天津熙凡科技有限公司) ("**Tianjin Xifan**") as its general partner, and (ii) 10.00% by Liang Yan (梁燕). Tianjin Xifan is wholly controlled by Liang Yan (梁燕).

Information on another existing Shareholder

OmniVision

OmniVision is a company listed on the Shanghai Stock Exchange (stock code: 603501) and the Stock Exchange (stock code: 0501). OmniVision is the third largest digital image sensor providers globally, with a diversified portfolio of products and solutions, a flexible fabless business model, and an extensive customer network and supply chain ecosystem. It serves a wide range of high-growth verticals such as smartphone, automobile, medical, surveillance and emerging markets such as machine vision, smart glasses and Edge AI.

PREVIOUS ACTING-IN-CONCERT

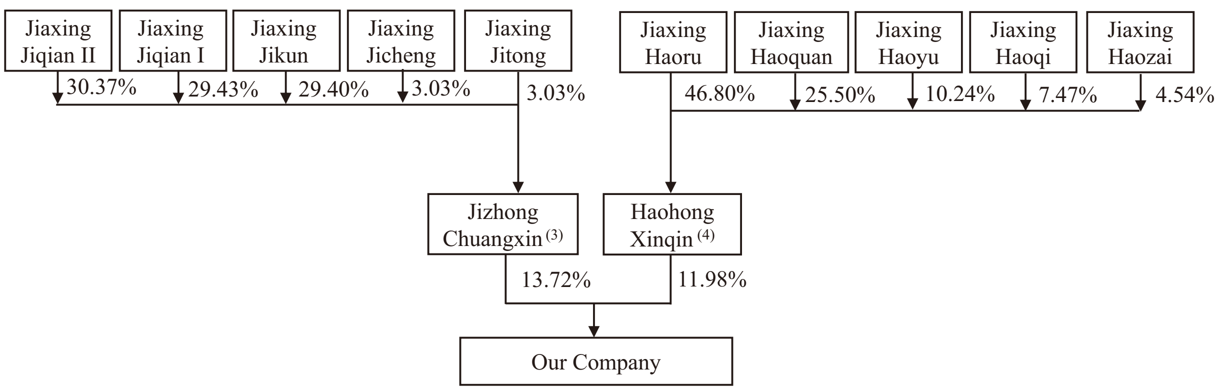
Mr. Chen has served as the general partner of Haohong Xinqin since January 29, 2026. Prior to that, Mr. Fang Jun ("**Mr. Fang**"), the Company's head of product & marketing, served as the general partner of Haohong Xinqin. Pursuant to the acting-in-concert confirmation letter entered into among Jizhong Chuangxin, Haohong Xinqin, Mr. Chen and Mr. Fang in June 2026, during Mr. Fang's tenure as the general partner of Haohong Xinqin, Haohong Xinqin and Jizhong Chuangxin acted in concert with respect to the Company's daily operations and all material decision-making matters. In practice, prior to exercising any voting rights on behalf of Haohong Xinqin, Mr. Fang fully consulted with Mr. Chen and cast votes in accordance with the consensus reached between them and, ultimately, following Mr. Chen's final decisions. In the event of any disagreement, Haohong Xinqin shall act in accordance with the opinions and decisions of Jizhong Chuangxin. Accordingly, during Mr. Fang's tenure as the general partner of Haohong Xinqin, Jizhong Chuangxin and Haohong Xinqin have at all times acted in concert in exercising voting rights in the Company. As a result, Mr. Chen controlled the voting rights of both Jizhong Chuangxin and Haohong Xinqin during the Track Record Period and up to the Latest Practicable Date.

RESTRICTED SHARE INCENTIVE SCHEME

We established 12 Employee Incentive Platforms structured as two-tiered limited partnerships, namely Jizhong Chuangxin, Jiaxing Jiqian I, Jiaxing Jiqian II, Jiaxing Jikun, Jiaxing Jicheng, Jiaxing Jitong, Haohong Xinqin, Jiaxing Haozai, Jiaxing Haoquan, Jiaxing Haoru, Jiaxing Haoqi and Jiaxing Haoyu to implement the Restricted Share Incentive Scheme. Each of Jiaxing Jiqian I, Jiaxing Jiqian II, Jiaxing Jikun, Jiaxing Jicheng, Jiaxing Jitong is a limited partner of Jizhong Chuangxin, and each of

Jiaxing Haozai, Jiaxing Haoquan, Jiaxing Haoru, Jiaxing Haoqi and Jiaxing Haoyu is a limited partner of Haohong Xinqin. Under the People's Republic of China Partnership Enterprise Law, partnerships are capped to a maximum of fifty partners. This two-tiered structure enables our Company to work within these regulatory constraints while maintaining a large pool of eligible participants across several platforms, given the significant number of eligible participants under the Restricted Share Incentive Scheme. Additionally, this structure, with Mr. Chen as the single general partner for all platforms, centralizes voting rights and management authority, providing both immediate operational efficiency and long-term flexibility. As our Company expands, the scalable design allows for the creation of additional limited partnerships without requiring complex corporate restructuring, especially alterations to its direct shareholding structure, ensuring efficient allocation of employee incentives.

As of the Latest Practicable Date, the simplified shareholding structure of the Employee Incentive Platforms in our Company is as follows:



As of the Latest Practicable Date, Jizhong Chuangxin and Haohong Xinqin, in aggregate held 39,406,869 Shares in our Company. For further details about our Restricted Share Incentive Scheme, see "Statutory and General Information — D. Restricted Share Incentive Scheme" in Appendix IV to this document.

As of the date of this document, the particulars of the Employee Incentive Platforms, including partnership structure, the interests of Directors and senior management of the Company, the corresponding approximate percentages of partnership and economic interests, and the voting rights arrangement, is summarized below. Unless otherwise stated, the partnership interest percentage aligns with the economic interest.

		General partner		Limited partners		
Platform	**Number of Shares**	**Name**	**Partnership interests**	**Name**	**Partnership interests**	**Voting rights held by**
Jizhong.	21,041,228	Mr. Chen (D, SM)	0.48%	Jiaxing Jiqian II	30.37%	Mr. Chen (D, SM)
				Jiaxing Jiqian I	29.43%	
				Jiaxing Jikun	29.40%	
				Ms. Kong Yuan (SM)	4.28%	
				Jiaxing Jicheng	3.03%	
				Jiaxing Jitong	3.03%	

		General partner		Limited partners		
Platform	**Number of Shares**	**Name**	**Partnership interests**	**Name**	**Partnership interests**	**Voting rights held by**
Jiaxing Jiqian I	/	Mr. Chen (D, SM)	99.19%	Ms. Kong Yuan (SM)	0.81%	Mr. Chen (D, SM)
Jiaxing Jiqian II	/	Mr. Chen (D, SM)	3.13%	Mr. Fang Jun (SM)	18.52%	Mr. Chen (D, SM)
				Ms. Kong Yuan (SM)	3.65%	
				Dr. Tang Yao (SM)	0.99%	
				Other 46 employees	73.71%	
Jiaxing Jikun	/	Mr. Chen (D, SM)	3.23%	Dr. Tang Yao (SM)	20.95%	Mr. Chen (D, SM)
				Ms. Zhang Liang (D, SM)	3.72%	
				Ms. Kong Yuan (SM)	0.81%	
				Other 33 employees	71.29%	
Jiaxing Jicheng	/	Mr. Chen (D, SM)	31.39%	Ms. Kong Yuan (SM)	7.85%	Mr. Chen (D, SM)
				Other 17 employees	60.77%	
Jiaxing Jitong	/	Mr. Chen (D, SM)	31.40%	Ms. Kong Yuan (SM)	7.85%	Mr. Chen (D, SM)
				Other 15 employees	60.75%	
Haohong Xinqin	18,365,641	Mr. Chen (D, SM)	2.72%	Jiaxing Haoru	46.80%	Mr. Chen (D, SM)
				Jiaxing Haoquan	25.50%	
				Jiaxing Haoyu	10.24%	
				Jiaxing Haoqi	7.47%	
				Jiaxing Haozai	4.54%	
				Mr. Fang Jun (SM)	2.18%	
				One other employee	0.54%	
Jiaxing Haozai	/	Mr. Chen (D, SM)	23.98%	Ms. Kong Yuan (SM)	6.00%	Mr. Chen (D, SM)
				Other 46 employees	70.02%	
Jiaxing Haoquan	/	Mr. Chen (D, SM)	4.27%	Ms. Zhang Liang (D, SM)	10.64%	Mr. Chen (D, SM)
				Ms. Kong Yuan (SM)	1.07%	
				Other 26 employees	84.02%	
Jiaxing Haoru	/	Mr. Chen (D, SM)	2.33%	Mr. Tan (D)	97.09%	Mr. Chen (D, SM)
				Ms. Kong Yuan (SM)	0.58%	
Jiaxing Haoqi	/	Mr. Chen (D, SM)	14.58%	Ms. Kong Yuan (SM)	3.64%	Mr. Chen (D, SM)
				Other 47 employees	81.78%	
Jiaxing Haoyu	/	Mr. Chen (D, SM)	10.63%	Mr. Li Shih Yung (SM)	84.17%	Mr. Chen (D, SM)

		General partner		Limited partners		
Platform	Number of Shares	Name	Partnership interests	Name	Partnership interests	Voting rights held by
				Ms. Kong Yuan (SM)	2.66%	
				Other two employees	2.54%	

(D) denotes that the partner is a Director of our Company.

(SM) denotes that the partner is a senior management of our Company.

CAPITALIZATION OF OUR COMPANY

The table below is a summary of the capitalization of our Company as of the Latest Practicable Date and the **[REDACTED]**:

	As of the Latest Practicable Date		Immediately upon completion of the [REDACTED] (assuming the [REDACTED] is not exercised)	
Shareholders	Number of Shares	% as to the total issued Shares of our Company	Number of H Shares	% as to the total issued Shares of our Company
Single Largest Group of Shareholders				
— Jizhong Chuangxin	21,041,228	13.72%	21,041,228	**[REDACTED]**%
— Haohong Xinqin	18,365,641	11.98%	18,365,641	**[REDACTED]**%
Beijing Xinghao	33,812,092	22.05%	33,812,092	**[REDACTED]**%
OmniVision	28,214,285	18.40%	28,214,285	**[REDACTED]**%
Haihe Yunbai	14,704,087	9.59%	14,704,087	**[REDACTED]**%
Weihao Capital				
— Weihao Haihe	8,333,334	5.43%	8,333,334	**[REDACTED]**%
— Weihao Yunxuan	3,174,603	2.07%	3,174,603	**[REDACTED]**%
Qiming Rongqian and Qiming Rongkai				
— Qiming Rongqian	4,920,635	3.21%	4,920,635	**[REDACTED]**%
— Qiming Rongkai	3,361,111	2.19%	3,361,111	**[REDACTED]**%
Xunxing Investment	7,142,857	4.66%	7,142,857	**[REDACTED]**%
Haichuang Yihe	2,865,079	1.87%	2,865,079	**[REDACTED]**%
Haihe Xindongneng	2,661,056	1.74%	2,661,056	**[REDACTED]**%
Xiamen Qingyue	2,530,201	1.65%	2,530,201	**[REDACTED]**%
Shenzhen Looc	920,073	0.60%	920,073	**[REDACTED]**%
WPG	793,651	0.52%	793,651	**[REDACTED]**%
Shangyuan Kechuang	505,611	0.33%	505,611	**[REDACTED]**%
[REDACTED]	—	—	**[REDACTED]**	**[REDACTED]**%
Total	**153,345,544**	**100.00%**	**[REDACTED]**	**100.00%**

[REDACTED]

The **[REDACTED]** H Shares to be converted from Unlisted Shares held by Jizhong Chuangxin, Haohong Xinqin, Beijing Xinghao and OmniVision, representing **[REDACTED]**% of our total issued Shares upon **[REDACTED]** (assuming the **[REDACTED]** is not exercised), will not be counted towards the **[REDACTED]** as the aforesaid Shareholders are core connected persons of our Group.

Pursuant to Rule 19A.13A of the Listing Rules, based on an **[REDACTED]** of HK$**[REDACTED]** per **[REDACTED]**, our expected **[REDACTED]** upon the **[REDACTED]** is HK$**[REDACTED]**, and the minimum prescribed **[REDACTED]** percentage applicable to our Shares is **[REDACTED]**%.

Based on the above, it is expected that immediately following completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), the total number of **[REDACTED]** H Shares (including H Shares to be converted from Unlisted Shares) of our Company held by the **[REDACTED]** represents **[REDACTED]**% of the total number of issued Shares of our Company. Therefore, our Company will be able to meet the minimum **[REDACTED]** requirement under Rule 19A.13A of the Listing Rules.

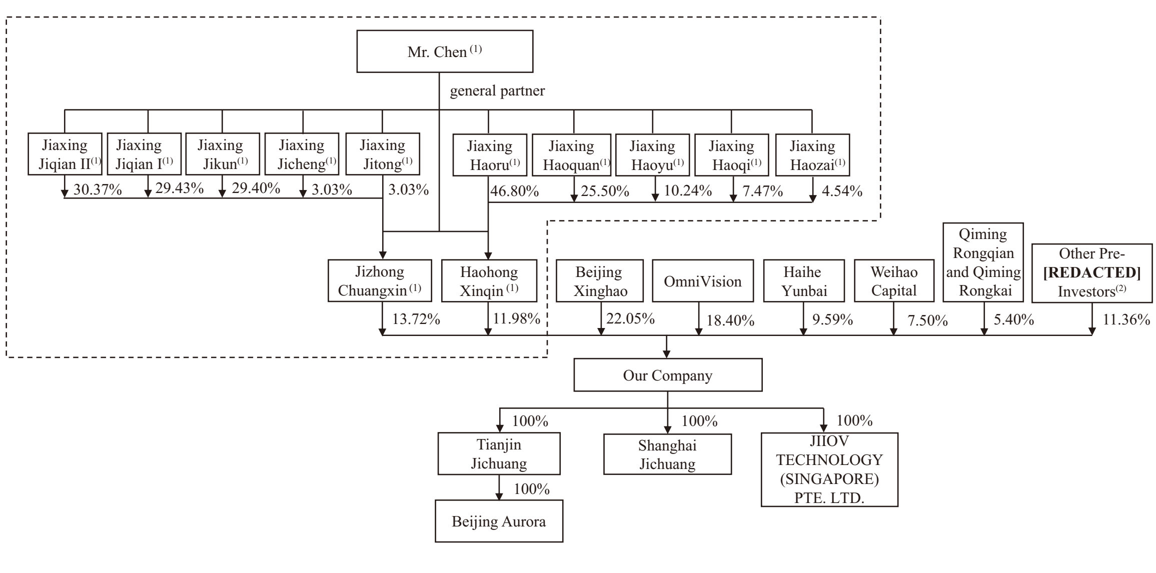
[REDACTED]

Rule 19A.13C of the Listing Rules provides that, where a new applicant is a PRC issuer with no other listed shares at the time of listing, this will normally mean that the portion of H shares for which listing is sought that are held by the public and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable laws or otherwise), at the time of listing, must: (a) represent at least 10% of the total number of issued shares in the class to which H shares belong at the time of listing (excluding treasury shares), with an expected market value at the time of listing of not less than HK$50 million; or (b) have an expected market value at the time of listing of not less than HK$600 million. Our Company will satisfy the **[REDACTED]** requirement under Rule 8.08A (as amended and replaced by Rule 19A.13C) of the Listing Rules upon **[REDACTED]**.

CORPORATE STRUCTURE

Corporate Structure Immediately Before the [REDACTED]

The following chart sets forth our simplified corporate structure immediately prior to the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised):



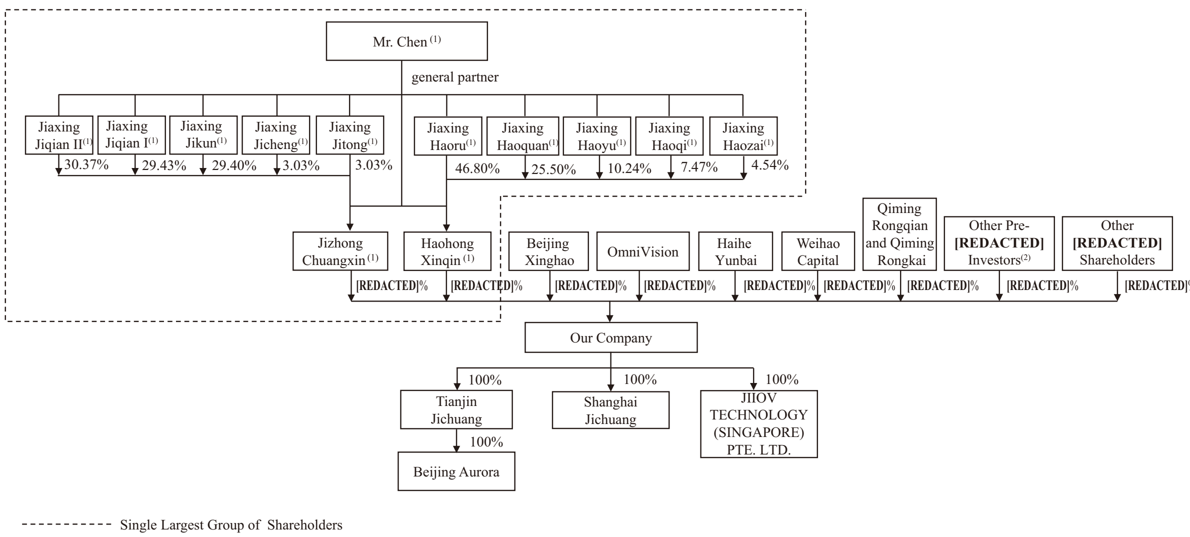
Notes:

(1) For the details of Jiaxing Jiqian II, Jiaxing Jikun, Jiaxing Jiqian I, Jiaxing Jicheng, Jiaxing Jitong, Jiaxing Haoru, Jiaxing Haoquan, Jiaxing Haoyu, Jiaxing Haoqi, Jiaxing Haozai, Jizhong Chuangxin and Haohong Xinqin, see "— Restricted Share Incentive Scheme" above.

(2) Representing seven existing minority Shareholders and each of them held less than 5.00% shareholding of our Company as of Latest Practicable Date. For details, see "— Capitalization of our Company" above.

Corporate Structure Immediately After the [REDACTED]

The following chart sets forth our simplified corporate structure immediately after the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised):



Notes:

(1) For notes (1) and (2), see "— Corporate Structure Immediately Before the **[REDACTED]**"