A. FURTHER INFORMATION ABOUT THE COMPANY

1. Incorporation of Our Company

The Company was established as a limited liability company under the laws of the PRC on January 7, 2016 and was converted into a joint stock company with limited liability on June 12, 2026.

The Company [has established] a place of business in Hong Kong at 40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong. The Company was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the Companies (Non-Hong Kong Companies) Regulation (Chapter 622J of the Laws of Hong Kong) on [●], with Ms. Lau Chun Yan (劉俊欣) of 40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong appointed as the Hong Kong authorized representative of the Company for acceptance of the service of process and any notices required to be served on the Company in Hong Kong.

As the Company was incorporated in the PRC, its operations are subject to the relevant laws and regulations of the PRC. A summary of the relevant aspects of laws and regulations of the PRC and the Articles of Association is set out in Appendix III.

2. Changes in the Share Capital of the Company

Please refer to the section headed "History, Development and Corporate Structure" for changes in the share capital of the Company.

Save as disclosed above, there has been no alteration in the share capital of the Company within two years immediately preceding the date of this document.

3. Changes in the Share Capital of Our Subsidiaries

Certain details of our subsidiaries are set out in "History, Development and Corporate Structure — Our Major Subsidiary" and in the accountants' report as set out in Appendix I to this document. Save for the subsidiaries mentioned in Note 1 of the accountants' report set out in Appendix I to this document, our Company has no other subsidiary.

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

(1) On June 28, 2024, Quzhou Quyun Xinruili Auto Parts Co., Ltd.* (衢州衢運新瑞立汽配有限公司) was established in the PRC with a registered capital of RMB3 million.

(2) On August 30, 2024, Lingbi Jiaotou Xinruili Auto Parts Co., Ltd.* (靈璧交投新瑞立汽配有限公司) was established in the PRC with a registered capital of RMB30 million. Subsequently, on April 13, 2026, its registered capital was reduced from RMB30 million to RMB1.5 million.

(3) On October 17, 2024, Hangzhou Changyun Xinruili Auto Parts Co., Ltd.* (杭州長運新瑞立汽配有限公司) was established in the PRC with a registered capital of RMB5 million.

(4) On November 28, 2024, Huaihua Huaiyun Xinruili Auto Parts Co., Ltd.* (懷化市懷運新瑞立汽配有限責任公司) was established in the PRC with a registered capital of RMB3 million.

(5) On December 12, 2024, Qingdao Chengjiao Xinruili Auto Parts Co., Ltd.* (青島城交新瑞立汽配有限公司) was established in the PRC with a registered capital of RMB5 million.

(6) On March 11, 2025, Yangzhou Xinruili Auto Parts Co., Ltd.* (揚州新瑞立汽配有限公司) was established in the PRC with a registered capital of RMB5 million.

(7) On December 15, 2025, Shanghai Xinruili Automotive Technology Co., Ltd.* (上海新瑞立汽車科技有限公司) was established in the PRC with a registered capital of RMB1 million.

(8) On December 18, 2025, Yili Chengyun Xinruili Auto Parts Co., Ltd.* (伊犁城運新瑞立汽配有限責任公司) was established in the PRC with a registered capital of RMB2 million.

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

At the extraordinary general meeting of the Shareholders held on June 13, 2026, the following resolutions, among other things, were duly passed:

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

(ii) the number of H shares to be [**REDACTED**] shall be no more than [**REDACTED**]% of the total [**REDACTED**] share capital upon the [**REDACTED**] (before the exercise of the [**REDACTED**]), and the grant of the [**REDACTED**] in respect of no more than [**REDACTED**]% of the number of H Shares [**REDACTED**] pursuant to the [**REDACTED**];

(iii) authorization of the Board or its authorized individual to handle all matters relating to, among other things, the [**REDACTED**], the [**REDACTED**] and [**REDACTED**] of H Shares on the Stock Exchange; and

(iv) subject to the completion of the [**REDACTED**], the conditional adoption of the revised Articles of Association, which shall become effective on the [**REDACTED**].

5. Restrictions on Repurchase

Please refer to Appendix III to this document for details.

B. FURTHER INFORMATION ABOUT THE BUSINESS

1. Summary of Material Contract(s)

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

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

2. Intellectual Property

As at the Latest Practicable Date, the following intellectual property rights are material to the Group's business:

(a) Trademarks

As at the Latest Practicable Date, we (including through Ruili Company) had registered the following trademarks which are material to its business:

No.	Trademark	Class	Registered owner	Place of registration	Registration number	Expiry date
1. .	米瑞克	12	Our Company	PRC	66065067	January 13, 2033
2. .	米瑞克	12	Our Company	PRC	63976928	October 6, 2032
3. .	米瑞克	7	Our Company	PRC	3541723	November 27, 2034
4. .	Miracle米瑞克	9	Our Company	PRC	3074197	May 6, 2033
5. .	新瑞立	9	Ruili Company	PRC	84279073	September 6, 2035
6. .	新瑞立	12	Ruili Company	PRC	84285241	September 6, 2035
7. .	瑞立佳禾	35	Our Company	PRC	42106313	June 27, 2030
8. .	SORL 新瑞立汽配连锁 New SORL Auto Parts	1	Ruili Company	PRC	53681766	October 20, 2032
9. .	SORL 新瑞立汽配连锁 New SORL Auto Parts	7	Ruili Company	PRC	53688410	December 27, 2031
10.	SORL 新瑞立汽配连锁 New SORL Auto Parts	9	Ruili Company	PRC	53686934	December 13, 2031
11.	SORL 新瑞立汽配连锁 New SORL Auto Parts	12	Ruili Company	PRC	53688431	October 13, 2031
12.	SORL 新瑞立汽配连锁 New SORL Auto Parts	42	Ruili Company	PRC	53681803	December 13, 2031

No.	Trademark	Class	Registered owner	Place of registration	Registration number	Expiry date
13.	SORL	1	Ruili Company	PRC	53681767	September 20, 2031
14.	SORL	7	Ruili Company	PRC	53690294	December 13, 2031
15.	SORL	11	Ruili Company	PRC	53681790	December 13, 2031
16.	SORL	12	Ruili Company	PRC	53677146	September 20, 2031

(b) Domain Names

As at the Latest Practicable Date, the Group registered the following domain names which are material to its business:

No.	Domain Name	Registered Owner	Expiry date
1 . . .	www.cnsorl.com	Our Company	January 13, 2027

(c) Software Copyrights

As at the Latest Practicable Date, the Group had registered the following software copyrights which are material to its business. The term of protection for software copyright owned by a legal person or other organization is 50 years, expiring on December 31 of the 50th year following the first publication or the completion of development of the software.

No.	Software name	Registrant	Registration number	Registration date
1. . . .	Intelligent expense control and reimbursement system of intelligent finance and taxation (智能財稅之智能費控報銷系統)	Our Company	2023SR0701719	June 25, 2023
2. . . .	Ruili workshop paperless production management software (瑞立車間無紙化生產管理軟件)	Our Company	2023SR0625136	June 12, 2023
3. . . .	Chanxiaobao SRM platform (產銷寶服務平台)	Our Company	2022SR0552721	April 29, 2022
4. . . .	Ruilibao CRM platform (瑞立寶服務平台)	Our Company	2022SR0552776	April 29, 2022
5. . . .	Xinruili auto parts chain aftermarket service platform (新瑞立汽配連鎖後市場服務平台)	Our Company	2020SR1251082	November 9. 2020

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of interest

(a) Interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of our Company and our associated corporations

The following table sets out the interests and short positions of our Directors and chief executive of our Company immediately following completion of the [**REDACTED**] (without taking into account the H Shares which may be [**REDACTED**] and [**REDACTED**] pursuant to the exercise of the [**REDACTED**]) in our Shares, underlying Shares or debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, once our H Shares are [**REDACTED**]:

Name	Capacity/Nature of Interest	Class of Shares held after the [REDACTED]	Number of Shares	Approximate percentage of shareholding in the relevant class of Shares upon completion of the [REDACTED][1]	Approximate percentage of shareholding in the [REDACTED] share capital of our Company after the [REDACTED][1]
Mr. Zhang[2]	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		Domestic Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%

Notes:

(1) The calculation is based on the total number of [**REDACTED**] Shares in [**REDACTED**] immediately after completion of the [**REDACTED**] (without taking into account the H Shares which may be [**REDACTED**] upon the exercise of the [**REDACTED**]).

(2) Please refer to "Substantial Shareholders" above for details.

(b) Interests of the substantial shareholders in the Shares

Save as disclosed below and in the section headed "Substantial Shareholders" of this document, immediately following the completion of the [**REDACTED**] and without taking into account any Shares which may be [**REDACTED**] pursuant to the exercise of the [**REDACTED**], our Directors are not aware of any other person (not being a Director or chief executive of our Company) who will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the issued voting shares of our Company.

Name	Capacity/Nature of Interest	Class of Shares held after the [REDACTED]	Number of Shares	Approximate percentage of shareholding in the relevant class of Shares upon completion of the [REDACTED](1)	Approximate percentage of shareholding in the [REDACTED] share capital of our Company after the [REDACTED](1)
Ms. Chi(2)	Interest of Spouse	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		Domestic Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Ruili Company(2)	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		Domestic Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		Domestic Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Ruili Ruiheng(2)	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		Domestic Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		Domestic Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Xinruili No.1(2)	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		Domestic Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Ruili Ruichuang(2)	Interest in controlled corporation	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		Domestic Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
Ruili No.52(2)	Beneficial interest	H Shares	[REDACTED]	[REDACTED]%	[REDACTED]%
		Domestic Unlisted Shares	[REDACTED]	[REDACTED]%	[REDACTED]%

Notes:

(1) The calculation is based on the total number of [**REDACTED**] Shares in [**REDACTED**] immediately after completion of the [**REDACTED**] (without taking into account the H Shares which may be [**REDACTED**] upon the exercise of the [**REDACTED**]).

(2) Please refer to "Substantial Shareholders" above for details.

2. Particulars of the Directors Service Contracts

We will enter into a contract with each of our Directors in respect of, among other things (i) compliance of relevant laws and regulations, (ii) observance of the Articles of Association, and (iii) provisions on arbitration.

Save as disclosed above, none of the Directors has entered into any service contracts as a director with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

3. Remuneration of Directors

For details of the remuneration of Directors, see "Directors and Senior Management — Emolument of Directors and Senior Management" and notes 9 and 10 in "Appendix I Accountants' Report" to this document.

4. Disclaimers

(a) Save as disclosed in this document, none of our Directors or our chief executive has any interest or short position in the Shares, underlying Shares or debentures of us or any of our associated corporations (within the meaning of Part XV the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to us and the Stock Exchange pursuant to Model Code for Securities Transactions by Directors of Listed Issuers once the H Shares are [**REDACTED**] on the Stock Exchange;

(b) Save as disclosed in this document, none of our Directors is a director or employee of a company which is expected to have an interest in the Shares falling 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 once the H Shares are [**REDACTED**] on the Stock Exchange;

(c) Save as disclosed in the section headed "Connected Transactions" of this document, none of the Directors nor any of the experts referred to in "— D. Other Information — 8. Qualifications and Consents of Experts" below:

(i) 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 the Group; or

(ii) is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of the Group;

(d) Save in connection with the [**REDACTED**], none of the Directors nor any of the experts referred to in "— D. Other Information — 8. Qualifications and Consents of Experts" below:

(i) interested legally or beneficially in any shares in any member of our Group; or

(ii) has any right (whether legally enforceable or not) to [**REDACTED**] for or to nominate persons to [**REDACTED**] for any [**REDACTED**] in any member of our Group;

(e) Save as disclosed in the document, so far as is known to the Directors, none of the Directors or their 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 top five customers or our top five suppliers of the Group.

D. OTHER INFORMATION

1. Estate Duty

The Directors have been advised that no material liability for estate duty is likely to fall on the Group.

2. Litigation

As of the Latest Practicable Date, the Company was not engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance was known to our Directors to be pending or threatened by or against us, that would have a material adverse effect on our results of operations or financial conditions.

3. The Sole Sponsor' Independence

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

The Sole Sponsor will receive an aggregate fee of USD800,000 for acting as the sponsors for the [**REDACTED**].

4. Compliance Adviser

The Company has appointed VBG Capital Limited as the compliance adviser upon [**REDACTED**] in compliance with Rules 3A.19 of the Listing Rules.

5. Preliminary Expenses

The Company has not incurred any preliminary expenses.

6. Taxation of holder of H Shares

The [**REDACTED**], [**REDACTED**] and [**REDACTED**] of H Shares [**REDACTED**] with our Hong Kong branch register of members will be subject to Hong Kong stamp duty. The current rate charged on each of the purchaser and seller is 0.1% of the consideration of or, if higher, of the fair value of our Shares being sold or transferred. For further information in relation to taxation, please refer to the section headed "Regulatory Overview" in this document.

7. Promoters

Our promoters comprised of 18 Shareholders immediately before our conversion into a joint stock limited liability company on June 12, 2026. For details of our promoters, see "History, Development and Corporate Structure — History and Development — B. Changes in the shareholding structure of our Company and other major corporate events — (viii) Conversion into joint stock limited liability company in June 2026".

Save as disclosed in the document, within the two years immediately preceding the date of this document, no cash, securities, amount or benefit has been paid, [**REDACTED**] or given, or has been proposed to be paid, [**REDACTED**] or given, to any of the promoters named above in connection with the [**REDACTED**] or the related transactions described in this document.

8. Qualifications and Consents of Experts

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

Name of Expert	Qualifications
ABCI Capital Limited . . .	A licensed corporation carrying on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor under the Accounting and Financial Reporting Council Ordinance
JunHe LLP	Legal advisers as to PRC law to our Company
China Insights Industry Consultancy Limited . .	Independent industry consultant
Jun He Law Offices LLC & JunHe LLP	Legal advisers to our Company as to International Sanctions laws

Each of the experts listed above has given and has not withdrawn its written consent to the issue of this document with the inclusion of its report and/or letter and/or opinion and/or references to its name and qualifications included herein in the form and context in which they respectively appear.

9. Binding Effect

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

10. Bilingual Document

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

11. No Material Adverse Change

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

12. Miscellaneous

(a) Save as disclosed in this document, within the two years preceding the date of this document, no share or loan capital of our Company or any of our subsidiary has been issued or has been agreed to be issued fully or partly paid either for cash or for a consideration other than cash.

(b) Save as disclosed in this document, no share or loan capital of the Company or any of its subsidiary is under option or is agreed conditionally or unconditionally to be put under option.

(c) No founder, management or deferred shares of the Company or any of its subsidiary have been issued or have been agreed to be issued.

(d) Our Company has no outstanding convertible debt securities or debentures.

(e) None of the experts listed under "— 8. Qualifications and Consents of Experts":

  (i) is interested beneficially or non-beneficially in any shares in any member of the Group; or

  (ii) has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group save in connection with the [**REDACTED**].

(f) The English text of this document shall prevail over their respective Chinese text.

(g) There are no procedures for the exercise of any right of pre-emption or transferability of subscription rights.

(h) There are no contracts for hire or hire purchase of plant to or by us for a period of over one year which are substantial in relation to our business.

(i) There is no arrangement under which future dividends are waived or agreed to be waived.

(j) There has not been any interruption in the business of the Group which may have or has had a significant effect on the financial position of the Group in the 12 months preceding the date of this document.

(k) Our Company is not presently [**REDACTED**] on any stock exchange or [**REDACTED**] on any trading system.

(l) None of our equity and debt securities is presently listed on any stock exchange or traded on any trading system and no such listing or permission to list is being or is proposed to be sought.

(m) Our Company currently does not intend to apply for the status of a sino-foreign investment joint stock limited liability company and does not expect to be subject to the Law of the PRC on Sino-foreign Equity Joint Ventures.

(n) There are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from overseas.

(o) Within the two years immediately preceding the date of this document, no commissions, discounts, brokerage or other special terms have been granted in connection with the issue or sale of any shares or loan capital of any member of our Group.