A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES

1. Incorporation

Our Company was established as a limited liability company in the PRC on October 28, 2011, and further converted into a joint stock company with limited liability on September 15, 2020.

As of the date of this document, our registered office and head office are located at No. 19 Jiulonghu Street, East Lake High-Tech Development Zone, Wuhan, Hubei Province, the PRC. Accordingly, our Company's corporate structure and Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of the relevant provisions of our Articles of Association is set out in "Appendix V — Summary of Articles of Association." A summary of certain relevant aspects of the laws and regulations of the PRC is set out in "Appendix IV — Summary of Principal Legal and Regulatory Provisions."

Our Company has established a principal place of business in Hong Kong. We were registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on [●]. Ms. Wong, one of our joint company secretaries, has been appointed as the authorized representative of our Company for the acceptance of the service of process on behalf of our Company in Hong Kong. The address for the service of process is the same as our principal place of business in Hong Kong.

2. Changes in Share Capital of Our Company

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

3. Changes in the Share Capital of Our Subsidiaries

Our Company's subsidiaries are set out in the Accountants' Report as set out in Appendix I to this document.

The following sets out the changes in the share capital of our subsidiaries within the two years immediately preceding the date of this document:

(a) On July 18, 2025, the registered capital of LINKTEL TECHNOLOGIES SDN. BHD. was increased from 4,226,500 Malaysian Ringgit to 69,083,200 Malaysian Ringgit.

(b) On July 15, 2025, the registered capital of LINKTEL TECHNOLOGIES PTE. LIMITED was increased from 100,000 Singapore Dollar to 16,300,000 Singapore Dollar.

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

4. Shareholders' Resolutions

At the general meeting of our Company held on June 25, 2026, among other things, the following resolutions were passed by the 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 Stock Exchange;

(b) the number of H Shares to be **[REDACTED]** shall not exceed **[REDACTED]** Shares, being **[REDACTED]** of the total issued share capital enlarged by the H Shares to be issued pursuant to the **[REDACTED]** before the exercise of the **[REDACTED]** as calculated based on the number of Shares in issue as at the date of the Board meeting approving the issue and **[REDACTED]** of the H Shares, and granting the **[REDACTED]** or its representatives the **[REDACTED]** of no more than **[REDACTED]**% of the number of H Shares issued pursuant to the **[REDACTED]**;

(c) subject to the completion of the **[REDACTED]**, the conditional adoption of the Articles of Association, which shall become effective on the **[REDACTED]**, and the authorization to the Board and/or its authorized persons to amend the Articles of Association in accordance with relevant laws and regulations and the Listing Rules, and upon the request from the Stock Exchange and relevant regulatory authorities; and

(d) authorization to the Board and its authorized person(s) to handle all matters relating to, among other things, the **[REDACTED]**, the **[REDACTED]** and **[REDACTED]** of the H Shares;

(e) the granting of a general mandate to the Board to repurchase H Shares with an aggregate number of not exceeding 10% of the number of the total issued H Shares as of the **[REDACTED]**; and

(f) the granting of a general mandate to the Board to allot issue and otherwise deal with additional H Shares with an aggregate number of not exceeding 20% of the number of the total issued H Shares as of the **[REDACTED]**.

5. Explanatory Statement on Repurchase of Our Own Securities

The following paragraphs include, among others, certain information required by the Stock Exchange to be included in this document concerning the repurchase of our own securities.

(i) Reasons for Repurchase

The Board considered that the repurchase of the H Shares would be beneficial to and in the best interests of the Company and its Shareholders as a whole. It can strengthen the investors' confidence in the Company and promote a positive effect on maintaining the Company's reputation in the capital market. Such repurchases will only be made when the Board believes that such repurchases will benefit the Company and its Shareholder as a whole.

(ii) Exercise of the General Mandate to Repurchase H Shares

Subject to the passing of a special resolution approving the grant of the general mandate to repurchase H Shares at annual general meetings, the Board will be granted general mandate to repurchase H Shares until the end of the relevant period. The general mandate to repurchase H Shares would expire on the earlier of:

a) the conclusion of the next annual general meeting of the Company of which time it shall lapse unless, by special resolutions passed at that meeting, the authority is renewed, either conditionally or subject to conditions;

b) the revocation or variation of the mandate under the resolution by a special resolution at the next general meeting of the Company; or

c) the revocation or variation of the mandate under the resolution by a special resolution at any general meeting of the Company.

Furthermore, we need to complete registration and approval procedures with relevant government authorities for the actual grant of the repurchase mandate to the Board, as applicable. The exercise in full of the general mandate to repurchase H Shares would result in a maximum of 10% of the H Shares in issue as of the **[REDACTED]** being repurchased by the Company during the relevant period.

(iii) Source of Funds

In repurchasing its Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

Our Company has been empowered by the Articles of Association to repurchase the Shares. Any Shares to be repurchased will be cancelled or kept as treasury shares if allowed by the Articles of Association and applicable laws and regulations. Any repurchases by our Company may only be made in accordance with the Articles of Association, applicable PRC laws and regulations and the Listing Rules. Our Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

(iv) Suspension of Repurchase

Our Company shall not repurchase any Shares on the Stock Exchange at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of 30 days immediately preceding the earlier of: (i) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the issuer to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), until the date of the results announcement, our Company may not repurchase any Shares on the Stock Exchange unless there are exceptional circumstances.

(v) Close Associates and Core Connected Persons

None of our Directors or, to the best of their knowledge having made all reasonable inquiries, any of their close associates has present intention, in the event the general mandate to repurchase H Shares is approved, to sell any Shares to our Company.

No core connected person of our Company has notified our Company that they have a present intention to sell Shares to our Company, or have undertaken to do so, if the general mandate to repurchase H Shares is approved.

Our Company shall not knowingly purchase any Shares on the Stock Exchange from a core connected person (namely a Director, chief executive or substantial shareholder of our Company or any of its subsidiaries, or a close associate of any of them), and a core connected person shall not knowingly sell their interest in shares of our Company to it.

(vi) Status of Repurchased Shares

In accordance with the Articles of Association, the Listing Rules and any other applicable laws and regulations, following any repurchase of H Shares, our Company may cancel any repurchased

Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

(vii) Takeover Implications

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the general mandate to repurchase H Shares.

(viii) General

To the best knowledge of the Directors, neither the explanatory statement contained herein nor the proposed share repurchase has unusual features.

If the general mandate to repurchase Shares were to be carried out in full at any time, there may be a material and adverse impact on our working capital or gearing position (as compared with the position disclosed in our most recent published audited accounts). However, our Directors do not propose to exercise the general mandate to repurchase H Shares to such an extent as would have a material and adverse effect on our working capital or gearing position.

Our Directors will exercise the general mandate to repurchase H Shares in accordance with the Listing Rules and the applicable laws and regulations.

6. Reorganization

We have not gone through any corporate reorganization for the purpose of the **[REDACTED]**. For details of the history and development of our Company, see "History, Development and Corporate Structure" of this document.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contract

The following contract (not being contract entered into in the ordinary course of business) has been entered into by our Group within the two years preceding the date of this document and is or may be material:

(i) **[REDACTED]**.

2. Intellectual Property Rights

(i) Trademarks

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

No.	Trademark	Place of Registration	Registered Owner	Class	Registration Number	Expiry Date
1	联 特	PRC	The Company	9	33228242	September 13, 2029
2	联 特	PRC	The Company	42	32772699	April 13, 2029
3	Linktel	PRC	The Company	9	32772498	June 20, 2029
4	Linktel	PRC	The Company	42	32770162	June 27, 2029
5	联 特	PRC	The Company	38	32760184	April 13, 2029
6	Linktel	PRC	The Company	35	27522266	January 6, 2029
7		PRC	The Company	9	27513600	September 20, 2029
8	联 特	PRC	The Company	35	27513224	January 6, 2029
9	联 特	PRC	The Company	9	22095568	April 6, 2028
10	Linktel TECHNOLOGIES	PRC	The Company	9	22095522	April 6, 2028
11	Linktel	PRC	The Company	9	22095198	April 6, 2028
12	联特 LIAN TE	PRC	The Company	9	15987882	May 6, 2036
13	Linktel	USA	The Company	9	5346369	November 27, 2027
14	Linktel	EU	The Company	9	016676512	May 4, 2027
15	Linktel	HK	The Company	9	304123269	April 26, 2027
16	Linktel	the United Kingdom	The Company	9	00003227453	April 27, 2027
17	Linktel	Japan	The Company	9	6034872	April 12, 2028
18	Linktel	South Korea	The Company	9	4013466670000	April 2, 2028
19	Linktel	Australia	The Company	9	1841136	April 27, 2027
20		USA	The Company	9	6006628	March 9, 2030
21	Linktel TECHNOLOGIES	USA	The Company	9	6006629	March 9, 2030

No.	Trademark	Place of Registration	Registered Owner	Class	Registration Number	Expiry Date
22		the European Union	The Company	9	018138090	October 15, 2029
23		the United Kingdom	The Company	9	00003436759	October 16, 2029
24		South Korea	The Company	9	4016507380000	October 12, 2030
25		Australia	The Company	9	2043930	October 16, 2029
26		Japan	The Company	9	6314585	November 10, 2030
27		Canada	The Company	9	TMA1136242	August 3, 2032
28		HK	The Company	9	305083957	October 14, 2029
29	Linktel	Canada	The Company	9	TMA1136241	August 3, 2032
30	Linktel	Singapore	The Company	9	40202265527Q	December 9, 2032
31		Singapore	The Company	9	40202265526P	December 9, 2032
32	Linktel TECHNOLOGIES	Singapore	The Company	9	40202265525R	December 9, 2032
33	Linktel	Malaysia	The Company	9	TM2022033444	December 9, 2032
34		Malaysia	The Company	9	TM2022033447	December 9, 2032
35	Linktel TECHNOLOGIES	Malaysia	The Company	9	TM2022033445	December 9, 2032
36	Linktel	USA	The Company	9	7557140	November 5, 2034

(ii) Patents

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

No.	Patent Name	Type	Place of Registration	Owner	Patent/ Application Number	Date of Application
1	A wavelength-tunable optical module, remote wavelength switching method, and locking method (一種波長可調諧光模組、遠程波長切換方法及鎖定方法)	Invention	PRC	The Company	201811331641.X	November 9, 2018
2	Multi-channel parallel wavelength division multiplexing/ demultiplexing optical splitting components and optical devices (多通道並行波分複用/ 解複用分光組件及其光器件)	Invention	PRC	The Company	201811425900.5	November 27, 2018
3	Multi-channel parallel transmitting optical devices and thermoelectric cooler (多通道並行發射光器件及半導體致冷器)	Invention	PRC	The Company	201910770605.1	August 20, 2019
4	A Dual Power Supply Circuit with Protection (一種帶保護的雙電源供電電路)	Invention	PRC	The Company	201911176732.5	November 26, 2019
5	An optical module with EDC function capable of real-time calibration of received signals and method thereof (一種帶有EDC功能且能實時校準接收信號的光模塊及方法)	Invention	PRC	The Company	202110291147.0	March 18, 2021
6	Silicon photonics multi-channel parallel optical components and coupling method thereof (矽光多通道並行光組件及其耦合方法)	Invention	PRC	The Company	202110412405.6	April 16, 2021
7	A chromatic dispersion compensation method based on optical modules (一種基於光模塊的電色散補償方法)	Invention	PRC	The Company	202110483909.7	April 30, 2021
8	A free-space optical path adjustment device (自由空間式光路調節裝置)	Invention	PRC	The Company	202110481120.8	April 30, 2021
9	Multi-channel parallel transmission optical devices and packaging structure thereof (多通道並行傳輸光器件及其封裝結構)	Invention	PRC	The Company	202110492942.6	May 7, 2021

No.	Patent Name	Type	Place of Registration	Owner	Patent/ Application Number	Date of Application
10	An optical module heat dissipation system and optical module (一種光模塊散熱系統、光模塊)	Invention	PRC	The Company	202110765340.3	July 7, 2021
11	A manufacturing method for non-hermetic optical modules, transmitting optical devices and connectors (非氣密封裝型光模塊、發射光器件及連接件的製作方法)	Invention	PRC	The Company	202110768100.9	July 7, 2021
12	An optical path coupling method for multi-channel optical receiving components (用於多通道光接收組件的光路耦合方法)	Invention	PRC	The Company	202110770169.5	July 8, 2021
13	A four-core MPO bidirectional transmission packaged optical path structure (一種四芯 MPO 雙向傳輸封裝光路結構)	Invention	PRC	The Company	202111106407.9	September 22, 2021
14	A one-dimensional photonic crystal filter (一種一維光子晶體濾波器)	Invention	PRC	The Company	202210403054.7	April 18, 2022
15	A testing method and system based on RF performance of optical devices (一種基於光器件射頻性能的測試方法及系統)	Invention	PRC	The Company	202210816704.0	July 12, 2022
16	An electromagnetic shielding structure and optical module (電磁屏蔽結構以及光模塊)	Invention	PRC	The Company	202210858136.0	July 20, 2022
17	A lens-coupled collimation system and method (一種透鏡耦合準直系統及方法)	Invention	PRC	The Company	202210957155.9	August 10, 2022
18	An optical module with adjustable attenuation (一種可調衰減的光模塊)	Invention	PRC	The Company	202210990908.6	August 18, 2022
19	A lens coupling method (一種透鏡耦合方法)	Invention	PRC	The Company	202211010589.4	August 23, 2022
20	A filter optical module (一種濾波光模塊)	Invention	PRC	The Company	202211059696.6	August 29, 2022
21	An optical module circuit aggregation design system and design method (一種光模塊電路聚合設計系統及設計方法)	Invention	PRC	The Company	202211075775.6	August 31, 2022
22	An optical module laser simulation system and simulation method (一種光模塊激光模擬系統及模擬方法)	Invention	PRC	The Company	202211126795.1	September 15, 2022

No.	Patent Name	Type	Place of Registration	Owner	Patent/ Application Number	Date of Application
23	A high-efficiency optical module laser (一種效率高的光模塊激光器)	Invention	PRC	The Company	202211170000.7	September 23, 2022
24	A controllable wavelength laser simulation device and simulation method for optical modules (一種光模塊的可控波長激光器模擬裝置及模擬方法)	Invention	PRC	The Company	202211270231.5	October 13, 2022
25	A rapid coupling method for optical devices (一種光器件快速耦合方法)	Invention	PRC	The Company	202310139963.9	February 17, 2023
26	An unlocking mechanism and optical module (一種解鎖機構以及光模塊)	Invention	PRC	The Company	202410887139.6	July 3, 2024
27	A liquid-cooled optical module (一種液冷光模塊)	Utility Model	PRC	The Company	202421856229.0	August 1, 2024
28	An intelligent energy-saving control device for optical modules (一種光模塊智能節能控制裝置)	Utility Model	PRC	The Company	202422699397.X	November 5, 2024
29	A multi-in-one converter for using low-rate optical modules on high-speed switches（在高速率交換機上使用低速率光模塊的多合一轉換器）	Invention	USA	The Company	US10986429B2	August 21, 2019
30	An optical module（一種光模塊）	Invention	USA	The Company	US10914903B2	June 15, 2018
31	A four-channel coarse wavelength division multiplexing QSFP optical module（一種四通道粗波分復用QSFP光模塊）	Invention	USA	The Company	US10680736B2	June 15, 2018
32	Packaging device for single optical port multi-channel parallel optical receiving coupling system component and system thereof（單光口多路並行光接收耦合系統組件封裝裝置及其系統）	Invention	USA	The Company	US10048456B2	June 16, 2017
33	Optical transmitting assembly and optical module（光發射組件以及光模塊）	Invention	USA	The Company	US11320609B2	September 21, 2018
34	Multi-channel parallel emitting optical device and semiconductor refrigerator（多通道並行發射光器件及半導體致冷器）	Invention	USA	The Company	US12003074B2	October 23, 2019

No.	Patent Name	Type	Place of Registration	Owner	Patent/ Application Number	Date of Application
35	Multi-channel wavelength division multiplexing optical receiving assembly and optical module（多路波分複用光接收組件以及光模塊）	Invention	USA	The Company	US11262512B2	April 23, 2019
36	System and method compatible with communication between SFP+ optical module and QSFP+ switch interface（一種兼容SFP+光模塊和QSFP+交換機介面通訊的系統及方法）	Invention	USA	The Company	US11360921B2	September 10, 2021
37	Multi-channel parallel transmission optical device and packaging structure thereof（多通道並行傳輸光器件及其封裝結構）	Invention	USA	The Company	US11271363B1	September 10, 2021
38	Silicon photonic multi-channel parallel optical assembly and coupling method thereof（矽光多通道並行光組件及其耦合方法）	Invention	USA	The Company	US11740417B2	June 17, 2021

(iii) Copyrights

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

No.	Copyright	Place of Registration	Registered Owner	Registration Number	Date of First Publication
1.	10G long-reach automated final test software V1.0 (10G長距離自動化終測軟體 V1.0)	PRC	The Company	2016SR012251	June 18, 2015
2.	Low-speed automated final test software V1.0 (低速自動化終測軟體 V1.0)	PRC	The Company	2015SR284497	July 20, 2015
3.	AR remote expert guidance system V1.0 (AR遠程專家指導系統 V1.0)	PRC	The Company, Datang Internet Technology (Wuhan) Co., Ltd.（大唐互聯科技（武漢）有限公司）、Wuhan Fiberhome Technical Services Co., Ltd.（武漢烽火技術服務有限公司）、Wuhan Institute of Technology（武漢工程大學）	2023SR0542028	December 31, 2022
4.	Digital twin scenario editor system V1.0 (數字孿生場景編輯器系統 V1.0)	PRC	The Company, Datang Internet Technology (Wuhan) Co., Ltd.（大唐互聯科技（武漢）有限公司）、Wuhan Fiberhome Technical Services Co., Ltd.（武漢烽火技術服務有限公司）、Wuhan Institute of Technology（武漢工程大學）	2023SR0539388	December 31, 2022

No.	Copyright	Place of Registration	Registered Owner	Registration Number	Date of First Publication
5.	Wuhan Linktel Technologies Co., Ltd. 10km SFP module DDM software V1.0 (武漢聯特科技有限公司10km SFP模塊DDM軟體 V1.0)	PRC	The Company	2013SR081243	N/A
6.	Wuhan Linktel Technologies Co., Ltd. 10km XFP module monitoring software V1.0 (武漢聯特科技有限公司10km XFP模塊監控軟體 V1.0)	PRC	The Company	2013SR081249	N/A
7.	Wuhan Linktel Technologies Co., Ltd. 10G bit error rate testing program software V1.0 (武漢聯特科技有限公司10G誤碼測試程序軟體 V1.0)	PRC	The Company	2013SR081252	N/A
8.	Wuhan Linktel Technologies Co., Ltd. 10km XFP initial testing software V1.0 (武漢聯特科技有限公司10km XFP初測軟體 V1.0)	PRC	The Company	2013SR081245	N/A
9.	Linktel's company logo (聯特公司Logo)	PRC	The Company	鄂作登字-2019-F-00006369	December 1, 2011
10.	Linktel	PRC	The Company	鄂作登字-2019-A-00007009	December 1, 2011

(iv) Domain Name

As of the Latest Practicable Date, we owned the following domain names, which we consider to be or may be material to our business:

No.	Domain Name	Registration Owner	ICP Filing Number / Registration Number	Approval Date
1.	linkteltech.com.cn	The Company	鄂ICP備13004484號-2	November 18, 2020
2.	linkteltech.com	The Company	鄂ICP備13004484號-3	February 13, 2025

Save as aforesaid, as of the Latest Practicable Date, there were no other intellectual property rights that we consider to be material in relation to our business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Directors

(i) Disclosure of Interests

Saved as disclosed below, immediately following completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised and no additional Shares are issued pursuant to the Pre-**[REDACTED]** Share Incentive Scheme), so far as our Directors are aware, none of our Directors or chief executive has any interests or short positions in our Shares, underlying shares and 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 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 recorded in the register referred to therein or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies contained in the Listing Rules.

				Immediately following the completion of the [REDACTED]	
Name	**Nature of interest(1)**	**Description of Shares**	**Number of Shares interested in as of the Latest Practicable Date**	**Approximate percentage of shareholding in the A Shares**	**Approximate percentage of shareholding in the total issued share capital(2)**
Mr. Zhang	Beneficial owner	A Shares	27,429,300	21.09%	**[REDACTED]**%
	Interest held jointly with other persons(3)	A Shares	17,492,760	13.45%	**[REDACTED]**%
subtotal		**A Shares**	**44,922,060**	**34.53%**	**[REDACTED]%**
Mr. Yang	Beneficial owner	A Shares	17,492,760	13.45%	**[REDACTED]**%
	Interest held jointly with other persons(3)	A Shares	27,429,300	21.09%	**[REDACTED]**%
subtotal		**A Shares**	**44,922,060**	**34.53%**	**[REDACTED]%**
Mr. Wu	Beneficial owner	A Shares	9,366,840	7.20%	**[REDACTED]**%
Mr. Li	Beneficial owner	A Shares	7,496,820	5.76%	**[REDACTED]**%

Notes:

(1) All interests are stated in long positions.

(2) The calculation is based on the total number of **[REDACTED]** Share (comprising **[REDACTED]** H Shares to be issued under the **[REDACTED]**) in issue immediately upon completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised and no additional Shares are issued pursuant to the Pre-**[REDACTED]** Share Incentive Scheme).

(3) Mr. Zhang and Mr. Yang have been acting in concert on material matters relating to our Company. By virtue of the SFO, Mr. Zhang and Mr. Yang are deemed to be interested in the Shares held by each other.

(4) The percentage figures included in this table are subject to rounding adjustments. Therefore, the figure shown as total may not be an arithmetic aggregation of the figures above.

(ii) Particulars of Service Contracts

Each of the Directors has entered into a service contract with our Company. The principal particulars of these service contracts comprise, among others, (a) the term of service; (b) termination provisions; and (c) dispute resolution provision. The service contracts may be renewed in accordance with the Articles of Association and the applicable laws, rules and regulations from time to time.

Save as disclosed above, none of the Directors has or is proposed to have 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).

(iii) Directors' Remuneration

For details of the Directors' remuneration, see "Directors and Senior Management — Remuneration of Directors and Five Highest Paid Individuals" and Note 8 to the Accountants' Report as set out in Appendix I to this document.

2. Substantial Shareholders

(i) Interest in the Shares of Our Company

For information on the persons who will, immediately following the completion of the **[REDACTED]**, having or be deemed or taken to have beneficial interests or short position in our Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of 2 and 3 of Part XV of the SFO, or directly or indirectly be entitled to exercise, or control the exercise of, 10% or more of the voting power at any meeting of our Company, see "Substantial Shareholders" of this document.

Save as disclosed in the section headed "Substantial Shareholders" in this document, as of the Latest Practicable Date, our Directors were not aware of any persons who would, immediately following the completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised and no additional Shares are issued pursuant to the Pre-**[REDACTED]** Share Incentive Scheme), having or be deemed or taken to the beneficial interests or short position in our Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of 2 and 3 of Part XV of the SFO, or directly or indirectly be entitled to exercise, or control the exercise of, 10% or more of the voting power at any general meeting of our Company.

(ii) Interest in the Shares of Our Subsidiaries

As of the Latest Practicable Date, so far as our Directors are aware, save as disclosed in the section headed "History, Development and Corporate Structure" in this document, no person was interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of other member of our Group.

3. Disclaimers

(i) Save as disclosed in "History, Development and Corporate Structure" and this Appendix, none of our Directors or any of the parties listed in "— E. Other Information — 7. Consents of Experts" in this section:

a) is interested in our promotion, or in any assets which, within the two years immediately preceding the date of this document, have been acquired or disposed of by or leased to us, or are proposed to be acquired or disposed of by or leased to our Company; or

b) is materially interested in any contract or arrangement subsisting at the date of this document that is significant in relation to our business;

(ii) Save as disclosed in this Appendix and in connection with the **[REDACTED]**, none of the parties listed in "— E. Other Information — 7. Consents of Experts" in this section:

a) is interested legally or beneficially in any shares in any member of our Group; or

b) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of our Group; and

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

D. PRE-[REDACTED] SHARE INCENTIVE SCHEME

1. Summary

The following is a summary of the principal terms of the Pre-**[REDACTED]** Share Incentive Scheme adopted by our Company. The Pre-**[REDACTED]** Share Incentive Scheme does not involve any grant of options or restricted shares by our Company after **[REDACTED]**. Accordingly, the terms of the Pre-**[REDACTED]** Share Incentive Scheme are not subject to the provisions of Chapter 17 of the Listing Rules.

(i) Purpose

The purpose of the Pre-**[REDACTED]** Share Incentive Scheme is to optimize the corporate governance structure, establish long-term incentive and constraint mechanisms, and attract and retain key employees. By aligning the interests of our Company, the Shareholders, and the core team, the Pre-**[REDACTED]** Share Incentive Scheme aims to enhance team cohesion and core competitiveness, thereby driving long-term development and ensuring the achievement of our Company's strategic and operational objectives.

(ii) Administration

The Pre-**[REDACTED]** Share Incentive Scheme is subject to approval of the general meeting and the administration of the Board. For any Pre-**[REDACTED]** Share Incentive Scheme amendment, grant, or exercise, the remuneration committee shall recommend to the Board, and the board of supervisors shall issue opinions.

(iii) Scope of Participants

The participants of the Pre-**[REDACTED]** Share Incentive Scheme are limited to our Company's senior management and core key employees, excluding the independent Directors, supervisors, Shareholders or actual controllers who individually or collectively hold more than 5% of the Shares and their spouse, parents and children.

(iv) Maximum Number of Restricted Shares Available to be Granted under the Pre-[REDACTED] *Share Incentive Scheme*

Pursuant to the Pre-**[REDACTED]** Share Incentive Scheme, the maximum number of restricted shares available for grant to the eligible participants, representing 1,665,000 A shares underlying, all of which have been granted as at the Latest Practicable Date. As of the Latest Practicable Date, a total of 305,000 restricted shares previously granted under the Pre-**[REDACTED]** Share Incentive Scheme have lapsed pursuant to the scheme rules, and a total of 340,500 restricted shares have been vested on June 12, 2026. Upon full vesting of the outstanding restricted shares under the Pre-**[REDACTED]** Share Incentive Scheme, a total of 1,019,500 A Shares will be issued by our Company.

(v) Validity Period, Date of Grant, Vesting Schedule, and Lock-up Period

Validity Period

The Pre-**[REDACTED]** Share Incentive Scheme has a maximum validity period of 60 months from the initial grant date of the restricted shares to the date of their full vesting or lapse.

Date of Grant

Upon approval of the Pre-**[REDACTED]** Share Incentive Scheme by the general meeting, the Board shall complete the initial grant of interests and the corresponding announcements within 60 days (excluding statutory blackout periods during which grants are prohibited under relevant regulatory guidelines, and commencing from the date of satisfaction for grants subject to conditions precedent); any failure to do so within such period will require our Company to timely disclose the reasons and terminate the Pre-**[REDACTED]** Share Incentive Scheme.

Vesting Schedule

Subject to the satisfaction of the vesting conditions, the restricted shares granted under the Pre-**[REDACTED]** Share Incentive Scheme shall vest in tranches starting 12 months after the grant date, provided that all vesting dates must be trading days within the validity period of the Pre-**[REDACTED]** Share Incentive Scheme and exclude any statutory blackout periods during which our Company's Directors and senior management members are restricted from trading Shares. If any participant who is a Director, a senior management member, or an immediate family member thereof (spouse, parents, or children) reduces their shareholding in our Company prior to vesting, the vesting of their restricted shares shall be postponed for six months from the date of the last share reduction in accordance with the short-term trading provisions of the PRC Securities Law. Furthermore, during the term of the Pre-**[REDACTED]** Share Incentive Scheme, if the relevant provisions of the Company Law, the PRC Securities Law, or the Articles of Association are amended, the vesting arrangements shall comply with such prevailing and updated regulations.

The restricted shares under the initial grant of the Pre-**[REDACTED]** Share Incentive Scheme shall vest in three tranches starting 12 months from the grant date, with the vesting proportions for each tranche being 30%, 30%, and 40% respectively.

Lock-up Period

The lock-up restrictions for shares acquired by participants under the Pre-**[REDACTED]** Share Incentive Scheme shall comply with relevant applicable laws, regulations, regulatory documents, and the Articles of Association, as specified below:

a) Any participant who is a Director or a senior management member of our Company shall not transfer more than 25% of their total shareholding in our Company per year during their tenure, and is prohibited from transferring any Shares within six months after their departure;

b) If any participant who is a Director, a senior management member, or an immediate family member thereof (spouse, parents, or children) sells Shares within six months of a purchase, or repurchases Shares within six months of a sale, all gains generated therefrom shall belong to our Company and be clawed back by the Board; and

c) During the term of the Pre-**[REDACTED]** Share Incentive Scheme, if the provisions under the Company Law, the PRC Securities Law, or the Articles of Association regarding share transfers by Directors and senior management members are amended, any subsequent share transfers by such participants shall comply with the revised provisions in effect at the time of transfer.

(vi) Grant Price and Purchase Price

The purchase price for the restricted shares under the Pre-**[REDACTED]** Share Incentive Scheme is set at RMB39.17 per Share (as adjusted on August 25, 2025), at which the eligible participants may purchase the Shares upon satisfying the relevant vesting conditions.

The grant price for the restricted shares under the Pre-**[REDACTED]** Share Incentive Scheme is nil.

(vii) Conditions for the Grant and Vesting

The conditions for the grant of the restricted shares under the Pre-**[REDACTED]** Share Incentive Scheme are as follows:

a) Our Company must have received clean audit opinions on both its financial reports and internal controls for the latest fiscal year, have no record of non-compliant profit distributions in the past 36 months post its listing on the ChiNext Market of the Shenzhen Stock Exchange, and face no other statutory or regulatory prohibitions; and

b) Participants must not have been designated as inappropriate candidates, penalized, or market-barred by the CSRC and its dispatched institutions or Shenzhen Stock Exchange in the past 12 months, and must not be legally disqualified from serving as directors/senior management members or participating in stock incentives.

The conditions for the vesting the restricted shares granted under the Pre-**[REDACTED]** Share Incentive Scheme are as follows:

c) Our Company must have received clean audit opinions (i.e., no adverse or disclaimer opinions) on both its financial and internal control reports for the latest fiscal year, have no record of non-compliant profit distributions in the past 36 months post its listing on the ChiNext Market of the Shenzhen Stock Exchange, and face no other statutory or regulatory prohibitions. (In the event that any of the aforesaid conditions fails to be satisfied, all unvested restricted shares under the scheme shall lapse and become invalid.);

d) Participants must not have been designated as inappropriate candidates, penalized, or market-barred by Shenzhen Stock Exchange, the CSRC, or its dispatched institutions in the past 12 months; and must not be legally disqualified from serving as directors/senior management members under the Company Law or participating in stock incentives. (In the event that any of the aforesaid conditions fails to be satisfied, the participant's eligibility will be terminated and their unvested shares shall lapse.); and

e) Participants must satisfy a minimum service/employment period of at least 12 months prior to the vesting of each batch of restricted shares.

Under the Pre-**[REDACTED]** Share Incentive Scheme, our Company's performance indicators will be assessed on an annual basis for the fiscal years from 2025 to 2027, and achieving these corporate performance targets serves as one of the vesting conditions for each respective year. Individual evaluations for participants will also be conducted in accordance with our Company's internal performance appraisal policies.

(viii) Adjustment Methods and Procedures

During the period from the announcement date of the draft Pre-**[REDACTED]** Share Incentive Scheme to the completion of vesting registration for the restricted shares granted to participants, in the event of any capitalization of capital reserve, bonus issue, share split, share consolidation, rights issue, or dividend distribution by our Company, the purchase price and the number of restricted shares shall be adjusted accordingly in accordance with the Pre-**[REDACTED]** Share Incentive Scheme.

(ix) Procedures for the Implementation, Vesting, Amendment, and Termination

Implementation Procedures

The remuneration committee drafts the Pre-**[REDACTED]** Share Incentive Scheme and the appraisal measures, which are then reviewed by the Board and the board of supervisors, alongside professional opinions issued by the independent financial advisor and the law firm; following the public announcement of the Pre-**[REDACTED]** Share Incentive Scheme and a self-examination of share trading by insiders, the names and positions of the participants must be internally publicized for at least 10 days before the general meeting, which ultimately approves the Pre-**[REDACTED]** Share Incentive Scheme via a special resolution and authorizes the Board to complete the first grant and public disclosures within 60 days of such approval.

Vesting Procedures

Prior to vesting, the Board, the board of supervisors, and the law firm shall review and verify if the vesting conditions have been met, after which qualified participants must pay their subscription funds within the prescribed timeline for Certified Public Accountants verification, enabling our Company to apply for the registration of vested Shares with the securities registration and clearing institution; any Shares that fail to meet the vesting conditions or for which subscription payments are overdue shall lapse and become invalid, and the subsequent transfer of vested shares—particularly by Directors, supervisors, and senior management—must strictly comply with relevant laws and regulations.

Amendment and Termination Procedures

Any amendment to or termination of the Pre-**[REDACTED]** Share Incentive Scheme shall, depending on the stage of implementation, be resolved solely by the Board or submitted to the general meeting for approval, provided that no amendment shall result in early vesting or a reduction of the purchase price; upon executing such changes, our Company must timely fulfill its disclosure obligations, and the remuneration committee, the board of supervisors, and the law firm shall issue explicit professional opinions regarding compliance and whether the proposal harms the interests of our Company and its shareholders as a whole.

2. Outstanding Restricted Shares

As of Latest Practicable Date, the number of outstanding restricted shares granted under the Pre-**[REDACTED]** Share Incentive Scheme was 1,019,500 restricted Shares, representing 1,019,500 underlying A Shares, representing approximately **[REDACTED]**% of the total issued Shares immediately following completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised, and no additional Shares are issued pursuant to the Pre-**[REDACTED]** Share Incentive Scheme). As of the Latest Practicable Date, save for Mr. Xiao Ming and Ms. Luo Nan, who are senior management members of our Company, none of the grantees under the Pre-**[REDACTED]** Share Incentive Scheme is a Director, member of senior management or connected person of our Company.

The table below sets forth the details of outstanding restricted shares granted to senior management under the Pre-**[REDACTED]** Share Incentive Scheme as of the Latest Practicable Date:

Name	Position in the Group	Address	Date of Grant	Number of Outstanding Restricted Shares as of the Latest Practicable Date	Number of A Shares underlying the Restricted Shares	Purchase Price per Share (RMB)	Vesting Period	Approximate % of the issued Shares Immediately upon the [REDACTED][(1)]
Mr. Xiao Ming . .	Board secretary and deputy general manager	Room 102, No. 56, Lane 1536, Puxiu Road, Minhang District, Shanghai, PRC	December 31, 2024	140,000	140,000	39.17	Note 2	**[REDACTED]**%
Ms. Luo Nan . . .	Finance director	Room 602, Unit 1, Building 3, Danguiyuan, Dongfeng Yangguang Town (Phase 4), No. 11 Guanhu Road, Hanyang District, Wuhan, Hubei Province, PRC	December 31, 2024	35,000	35,000	39.17	Note 2	**[REDACTED]**%

Notes

(1) The calculation is based on the issue of **[REDACTED]** Shares upon completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised, and no additional Shares are issued pursuant to the Pre-**[REDACTED]** Share Incentive Scheme).

(2) 30%, 30% and 40% restricted shares are vested in each of the three vesting periods that occur between (i) the first trading date after 12 months from the date of grant and the last trading day up to 24 months from the date of grant, (ii) the first trading date after 24 months from the date of grant and the last trading day up to 36 months from the date of grant, and (iii) the first trading date after 36 months from the date of grant and the last trading day up to 48 months from the date of grant, respectively, under the Pre-**[REDACTED]** Share Incentive Scheme.

The table below sets forth the details of outstanding restricted shares granted to other grantees (excluding the abovementioned two members of senior management) under the Pre-**[REDACTED]** Share Incentive Scheme, categorized by the number of underlying Shares, as of the Latest Practicable Date:

Range of Outstanding Share Incentives	Date of Grant	Number of Grantees	Vesting Period	Number of Outstanding Restricted Shares as of the Latest Practicable Date	Number of A Shares underlying the Restricted Shares	Purchase Price per Share (RMB)	Approximate % of the Issued Shares Immediately upon the [REDACTED](1)
1 to 4,999	December 31, 2024	10	Note 2	21,000	21,000	39.17	**[REDACTED]**%
5,000 to 9,999	December 31, 2024	22	Note 2	77,000	77,000	39.17	**[REDACTED]**%
10,000 or more	December 31, 2024	51	Note 2	521,500	521,500	39.17	**[REDACTED]**%
5,000 to 9,999	August 25, 2025	3	Note 2	15,000	15,000	39.17	**[REDACTED]**%
10,000 or more	August 25, 2025	7	Note 2	190,000	190,000	39.17	**[REDACTED]**%
10,000 or more	November 10, 2025	1	Note 3	20,000	20,000	39.17	**[REDACTED]**%

Notes:

(1) The calculation is based on the issue of **[REDACTED]** Shares upon completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised, no other changes are made to the issued share capital of our Company between the Latest Practicable Date and the **[REDACTED]** and no additional Shares are issued pursuant to the Pre-**[REDACTED]** Share Incentive Scheme).

(2) 30%, 30% and 40% restricted shares are vested in each of the three vesting periods that occur between (i) the first trading date after 12 months from the date of grant and the last trading day up to 24 months from the date of grant, (ii) the first trading date after 24 months from the date of grant and the last trading day up to 36 months from the date of grant, and (iii) the first trading date after 36 months from the date of grant and the last trading day up to 48 months from the date of grant, respectively, under the Pre-**[REDACTED]** Share Incentive Scheme.

(3) 50% and 50% restricted shares are vested in each of the three vesting periods that occur between (i) the first trading date after 12 months from the date of grant and the last trading day up to 24 months from the date of grant, and (ii) the first trading date after 24 months from the date of grant and the last trading day up to 36 months from the date of grant, respectively, under the Pre-**[REDACTED]** Share Incentive Scheme.

Assuming full vesting and exercise of all outstanding Share options granted under the Pre-**[REDACTED]** Share Incentive Scheme, the shareholding of our Shareholders immediately following completion of the **[REDACTED]** (assuming the **[REDACTED]** is not exercised), will be diluted by approximately **[REDACTED]**%. The dilution effect on our earnings per Share would by approximately **[REDACTED]**%.

E. OTHER INFORMATION

1. Estate Duty

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

2. Litigation

As of the Latest Practicable Date, we were not engaged in any litigation, arbitration or claim of material importance and no 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 financial condition or results of operations.

3. The Sole Sponsor

The Sole Sponsor confirms that they satisfy the independence criteria applicable to a sponsor set out in Rule 3A.07 of the Listing Rules.

The Sole Sponsor will receive a fee of US$500,000 for acting as the sponsor for the **[REDACTED]**.

4. Compliance Advisor

Our Company has appointed Zero2IPO Capital Limited as our Compliance Advisor in compliance with Rule 3A.19 of the Listing Rules.

5. Preliminary Expenses

We have not incurred any material preliminary expenses in relation to the incorporation of our Company.

6. Taxation of holder of H Shares

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty if such sale, purchase and transfer are effected on the H Share register of members of our Company, including in circumstances where such transaction is effected on the Stock Exchange. The current rate of Hong Kong stamp duty for such sale, purchase and transfer is a 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred. For further information in relation to taxation, see "Appendix III Taxation and Foreign Exchange" of this document.

7. Consents of Experts

The following experts have each given and have not withdrawn their respective written consents to the issue of this document with copies of their reports, letters, opinions or summaries of opinions (as the case may be) and the references to their names included herein in the form and context in which they are respectively included.

Name	Qualification
CITIC Securities (Hong Kong) Limited	A licensed corporation to conduct Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor
Grandway Law Offices	Legal advisor to our Company as to PRC law
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co	Independent industry consultant
Ernst & Young (Shanghai) Certified Tax Agency Company Limited	Transfer Pricing Consultant to our Company
Christopher & Lee Ong	Legal advisor to our Company as to Malaysian law
TsingLaw NY LLP	Legal advisor to our Company as to U.S. law
Ashurst Perkins Coie Tokyo	Legal advisor to our Company as to International Sanctions laws

As of the Latest Practicable Date, none of the experts named above had any shareholding interest in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

8. Promoters

The promoters of our Company are all of the eleven then Shareholders of our Company as of August 30, 2020, immediately before our conversion into a joint stock limited liability company.

Save as disclosed in "History, Development and Corporate Structure", within the two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to the promoters named above in connection with the **[REDACTED]** and the related transactions described in this document.

9. Bilingual Document

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

10. Binding Effect

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

11. No Material Adverse Change

Our Directors confirm that there has been no material adverse change in our financial, trading position or prospects since December 31, 2025, being the date of our combined financial statements as set out in the Accountants' Report in Appendix I to this document up to the date of this document.

12. Restrictions on Share Repurchases

For details, see "Appendix IV Summary of Principal Legal and Regulatory Provisions" and "Appendix V Summary of the Articles of Association" of this document.

13. Miscellaneous

(i) Save as disclosed in "History, Development and Corporate Structure" and this Appendix and in connection with the **[REDACTED]**, within the two years immediately preceding the date of this document:

a) no share or loan capital of our Company or any of its subsidiaries has been issued nor agreed to be issued fully or partly paid either for cash or for a consideration other than cash;

b) no commissions, discounts, brokerage fee or other special terms have been granted in connection with the issue or sale of any Share or loan capital of our Company or any of our subsidiaries;

c) no Share or loan capital of our Company is under option or is agreed conditionally or unconditionally to be put under option; and

d) no commission has been paid or is payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions of any share in our Company or any of our subsidiaries;

(ii) We have not issued nor agreed to issue any founder shares, management shares or deferred shares;

(iii) There are no arrangements under which future dividends are waived or agreed to be waived;

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

(v) There have been no interruptions in our business which may have or have had a significant effect on our financial position in the 12 months preceding the date of this document;

(vi) There are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong;

(vii) No part of the equity or debt securities of our Company or any member of our Group, if any, is currently listed on or dealt in on any stock exchange or trading system, and no such **[REDACTED]** or permission to **[REDACTED]** on any stock exchange other than the Hong Kong Stock Exchange is currently being or agreed to be sought; and

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