A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of Our Company

We were incorporated in Hong Kong as a private company with limited liability under the predecessor ordinance of the Companies Ordinance (which was in force from time to time before March 3, 2014) on July 23, 2009 under the name of HMG Co., Limited. On October 27, 2016, our Company's name was changed to COREE Company Limited. On November 5, 2020, our Company's name was further changed to COREE Company Limited (科鄺有限公司).

Our registered office is at Room 1920, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong. Our Company will change our company status from a private company to a public company limited by shares from the date on which this document (together with the other documents required) are submitted to the Registrar of Companies in Hong Kong following the approval and adoption of the Articles of Association (which will take effect from the date on which this document (together with the other documents required) are submitted to the Registrar of Companies in Hong Kong) by our Shareholders by way of resolutions in writing passed on [•].

As our Company was incorporated in Hong Kong, we operate subject to the laws of Hong Kong and our constitutive documents which comprise the Articles of Association. A summary of our Articles of Association is set forth in Appendix IV to this document.

2. Changes in the Share Capital of Our Company

As of the date of the incorporation of our Company on July 23, 2009, the authorized share capital of our Company was US$1,000,000 divided into 1,000,000 Shares with a par value of US$1.00 each. With effect from March 3, 2014, following the Companies Ordinance becoming effective, provisions in our Articles of Association concerning, among other matters, the authorized share capital and par value of Shares were abolished.

On December 23, 2025, our Company alloted and issued 4,826,159 Shares to Mr. Lim as a consideration for the acquisition of 26.56% equity interest in Ofmom HK. See "History, Reorganization and Corporate Structure – Reorganization – 3. Transfer of 26.56% equity interest in Ofmom HK to our Company" for details.

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

As of the date of this document , our Company had a total of 100,402,159 Shares in issue, and our Company had no founder shares, management shares, treasury shares or deferred shares.

There is no present intention to issue any shares of our Company and, without the prior approval of our Shareholders in general meeting, no issue of Shares will be made which would effectively alter the control of our Company. Save as disclosed above and in the subsection headed "– 4. Resolutions of the Shareholders of Our Company Passed on [•]" below, there has been no alteration in the share capital of our Company within the two years immediately preceding the date of this document.

3. Changes in the Share Capital of Our Subsidiaries

Our subsidiaries are listed in the Accountants' Report, the text of which is set out in Appendix I to this document.

There has been no alteration in the share capital of any of our subsidiaries within the two years immediately preceding the date of this document.

4. Resolutions of the Shareholders of Our Company Passed on [•]

Pursuant to the written resolutions passed by the Shareholders on [•], among other things:

(a) the adoption of the Articles of Association in substitution of and to the exclusion of the existing articles of association of our Company with effect from the date on which this document (together with the other documents required) are submitted to the Registrar of Companies in Hong Kong was approved;

(b) conditional on (1) the **[REDACTED]** Committee granting the approval for the **[REDACTED]** of, and permission to **[REDACTED]**, the Shares in issue and to be issued as mentioned in this document, (2) the **[REDACTED]** being fixed on the **[REDACTED]** and (3) the obligations of the **[REDACTED]** under the **[REDACTED]** becoming unconditional and not being terminated in accordance with the terms therein or otherwise, in each case on or before such dates as may be specified in the **[REDACTED]**:

   (i) the **[REDACTED]** was approved and our Directors were authorized to determine the **[REDACTED]** for, and to allot and issue, the **[REDACTED]** pursuant to the **[REDACTED]**;

   (ii) the grant of the **[REDACTED]** was approved; and

   (iii) the proposed **[REDACTED]** was approved and our Directors were authorized to implement the **[REDACTED]**;

(c) a general unconditional mandate was granted to our Directors to allot, issue and deal with Shares (including the sale or transfer of Treasury Shares) or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers, provided that the aggregate number of Shares allotted, issued and dealt, or agreed to be allotted, issued and dealt, by our Directors other than pursuant to (1) a rights issue, (2) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association, (3) the exercise of any subscription or conversion rights attaching to any warrants or securities which are convertible into Shares or in issue prior to the date of passing the relevant resolution, or (4) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of:

(i) 20% of the aggregate number of issued Shares (excluding Treasury Shares, if any) immediately following the completion of the **[REDACTED]**; and

(ii) the aggregate number of issued Shares repurchased by our Company (if any) under the general mandate to repurchase Shares referred to in paragraph (d) below,

such mandate to remain in effect during the period from the passing of the resolution until the earliest of (A) the conclusion of our next annual general meeting, (B) the end of the period within which we are required by any applicable laws or the Articles of Association to hold our next annual general meeting, and (C) the date on which the resolution is varied or revoked by an ordinary resolution of the Shareholders in general meeting (the "**Applicable Period**");

(d) a general unconditional mandate was granted to our Directors to exercise all powers of our Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be **[REDACTED]** (and which is recognized by the SFC and the Stock Exchange for this purpose), such number of Shares not more than 10% of the aggregate number of issued Shares (excluding Treasury Shares, if any) immediately following the completion of the **[REDACTED]**, such mandate to remain in effect during the Applicable Period; and

(e) the general unconditional mandate mentioned in paragraph (c) above be extended by the addition to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by our Directors pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by our Company pursuant to the mandate to repurchase Shares referred to in paragraph (d) above, provided that such extended amount shall not exceed 10% of the aggregate number of Shares (excluding Treasury Shares, if any) immediately following the completion of the **[REDACTED]**.

5. Repurchases of Our Own Securities

(a) Provisions of the Listing Rules

The Listing Rules permit companies listed on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions, the more important of which are summarized below:

(i) Shareholders' Approval

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company with a primary listing the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to a resolution passed by our then Shareholders on [•], a general unconditional mandate (the "**Repurchase Mandate**") was given to our Directors authorizing any repurchase by our Company of Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be **[REDACTED]** (and which is recognized by the SFC and the Stock Exchange for this purpose), of not more than 10% of the aggregate number of issued Shares (excluding Treasury Shares, if any) immediately following the completion of the **[REDACTED]**, such mandate to expire (1) at the conclusion of our next annual general meeting, (2) at the end of the period within which we are required by any applicable laws or the Articles of Association to hold our next annual general meeting, and (3) on the date on which the Repurchase Mandate is varied or revoked by an ordinary resolution of the Shareholders in general meeting, whichever first occurs.

(ii) Source of Funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of Hong Kong.

Any payment for the repurchase of Shares will be drawn from the profits or share premium of our Company or from the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if authorized by the Articles and subject to the Listing Rules and the applicable laws of Hong Kong, out of capital and, in the case of any premium payable on the purchase, out of the profits of our Company or from sums standing to the credit of the share premium account of our Company or, if authorized by the Articles and subject to the Listing Rules and the applicable laws of Hong Kong, out of capital.

A listed company may not repurchase its own 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.

(iii) Trading Restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue (excluding treasury shares). A company may not issue securities or a sale or transfer of any treasury shares, or announce a proposed new issue of securities or a sale or transfer of any treasury shares, for a period of 30 days immediately following a repurchase (other than pursuant to certain exceptional circumstances specified in the Listing Rules) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. A company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

(iv) Status of Repurchased Shares

All repurchased securities shall be held as treasury shares or cancelled. The listing of all securities which are held as treasury shares shall be retained. The treasury shares must be appropriately identified and segregated.

The listing of all securities which are purchased by a listed company (whether on the Stock Exchange or otherwise) but not held as treasury shares shall be automatically delisted and cancelled upon repurchase, and the documents of title of these repurchased securities must be cancelled and destroyed.

(v) Suspension of Repurchase

A listed company may not make any repurchase of securities at any time after inside information has come to its knowledge until the information has been made publicly available. In particular, during the period of 30 days immediately preceding the earlier of (1) 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 a listed company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules), and (2) the deadline for publication of an announcement of a listed company's 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), and ending on the date of such results announcement, the listed company may not repurchase its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

(vi) Reporting Requirements

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following business day. In addition, a listed company's annual report is required to disclose details regarding repurchases of securities made during the financial year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

(vii) Core Connected Persons

A listed company is prohibited from knowingly repurchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or a close associate of any of them, and a core connected person is prohibited from knowingly selling his/her/its securities to the company.

(b) Reasons for Repurchases

The Directors believe that the ability to repurchase Shares is in the interests of our Company and the Shareholders. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. The Directors sought the grant of a general mandate to repurchase Shares to give our Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit our Company and our Shareholders.

(c) Funding of Repurchases

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of Hong Kong. There could be a material adverse impact on the working capital and/or gearing position of our Company (as compared with the position disclosed in this document) in the event that the Repurchase Mandate were to be carried out in full at any time during the share repurchase period. However, our Directors do not propose to exercise the general mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of our Company or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Company.

(d) General

The exercise in full of the Repurchase Mandate, on the basis of **[REDACTED]** Shares in issue (excluding Treasury Shares, if any) immediately following the completion of the **[REDACTED]**, could accordingly result in up to approximately **[REDACTED]** Shares being repurchased by our Company during the period prior to:

(i) the conclusion of our next annual general meeting; or

(ii) the end of the period within which we are required by any applicable laws or the Articles of Association to hold our next annual general meeting; or

(iii) the date when the Repurchase Mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting,

whichever is the earliest.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates has any present intention to sell any Shares to our Company or our subsidiaries.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of our Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong. Our Company has confirmed that neither this subsection headed "– 5. Repurchases of Our Own Securities" nor the proposed Share repurchase under the Repurchase Mandate has any unusual features.

No core connected person of our Company has notified our Company that he or she or it has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If, as a result of any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of our Company is increased, 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, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Any repurchase of Shares that results in the number of Shares held by the public falling below the minimum percentage prescribed by the Stock Exchange could only be implemented if the Stock Exchange agreed to waive the requirement regarding the public float under Rule 8.08 of the Listing Rules. However, our Directors have no present intention to exercise the Repurchase Mandate to such an extent that, under the circumstances, the public float percentage would fall below the minimum percentage prescribed by the Stock Exchange.

Our Directors have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate. Our Company may cancel such repurchased Shares and/or hold them as treasury shares, subject to market conditions and our capital management needs at the relevant time any repurchases of Shares are made.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by our Group within the two years preceding the date of this document and are, or may be, material:

(a) **[REDACTED]**.

2. Intellectual Property Rights

(a) Trademarks

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

No.	Trademark	Owner	Class	Place of registration	Registration No.	Registration date	Expiry Date
1	优长	Beijing Coree	29	PRC	78721150	December 7, 2024	December 6, 2034

No.	Trademark	Owner	Class	Place of registration	Registration No.	Registration date	Expiry Date
2	Kiddie One	Beijing Coree	32	PRC	66499974	February 7, 2023	February 6, 2033
3	畅儿益	Beijing Coree	32	PRC	74807138	April 14, 2024	April 13, 2034
4	科利医药	Coree Wuhan	5	PRC	71520863	November 14, 2023	November 13, 2033
5	QUEEN'S HOLIC	Beijing Medi'Care	10	PRC	55542046	October 28, 2021	October 27, 2031
6	Medi' Care 润美康医药	Beijing Medi'Care	5	PRC	16265572	January 14, 2018	January 13, 2028
7	萌乖乖	Ofmom China	5	PRC	27051574	October 21, 2018	October 20, 2028
8	润尔美	Ofmom China	5	PRC	43318506	April 28, 2021	April 27, 2031
9	茁依	Ofmom China	5	PRC	59090757	February 28, 2022	February 27, 2032
10	敏复健	Ofmom China	32	PRC	33608699A	June 14, 2019	June 13, 2029
11	Sanita U-ZA	Our Company	3	PRC	54769077	January 14, 2022	January 13, 2032
12	Sanita-Denti	Our Company	3	PRC	57903759	February 7, 2022	February 6, 2032
13	妈咪爱	Our Company	32	PRC	8984761	January 7, 2012	January 6, 2032
14	Ofmom	Ofmom HK	5	PRC	20158835	July 21, 2017	July 20, 2027
15	JUST O	Doctor B China Co., Limited	3	PRC	17081183	July 28, 2016	July 27, 2026
16	bamme	Ofmom Korea	5	Korea	40-1670199 (Korea)	December 7, 2020	December 6, 2030

(b) Domain Names

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

No.	Domain Name	Owner	Registration Date	Expiry Date
1	coreegroup.com	Beijing Coree	April 22, 2016	April 22, 2026
2	ofmom.com	Beijing Coree	December 17, 2007	December 17, 2026
3	coree.com	Our Company	February 23, 2000	February 23, 2027

(c) Software Copyrights

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

No.	Software Name	Registered Owner	Registration Number	Registration Date
1	A Hospital Clinical Knowledge System based on Big data (基於大數據的醫院臨床知識庫系統)	Beijing Coree	2020SR1000314	August 27, 2020
2	Information System on Clinic Run (潤診所信息系統)	Coree Wuhan	2025SR1033666	June 18, 2025

(d) Copyrights

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

No.	Copyright	Copyright Owner	Type	Registration Number	Registration Date
1	Mamiai Baby Lifestyle Series* (媽咪愛baby生活篇)	Beijing Coree	A work created by a process analogous to cinematography (類似攝製電影方法創作的作品)	國作登字-2023-I-00073847	April 24, 2023
2	The Beibei'ai Comic Series* (倍倍愛系列漫畫形象)	Beijing Medi'Care	Art (美術作品)	國作登字-2010-F-024677	March 9, 2010
3	Yi Er Ya* (依爾呀)	Ofmom China	Art (美術作品)	國作登字-2019-F-00837483	July 25, 2019
4	Background base image of Oat Drink* (Oat Drink燕麥飲料背景底圖)	Our Company	Art (美術作品)	國作登字-2025-F-00131624	April 29, 2025
5	DouDou Family* (豆豆家族)	Ofmom HK	Art (美術作品)	國作登字-2011-F-043725	July 27, 2011

(e) Patents

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

No.	Patent	Patentee	Patent type	Application Number	Grant Date
1	A strain of lactobacillus plantarum and its practical application* (一種植物乳杆菌及其用途)	Beijing Coree	Invention Patent	202010002627.6	April 21, 2023
2	A push-button milk powder lid* (一種按鈕式奶粉蓋)	Ofmom China	Utility Model	201922339324.9	September 22, 2020
3	Container for milk powder* (奶粉罐)	Ofmom China	Design Patent	201930083331.X	September 17, 2019
4	A strain of bacillus coagulans and its practical application* (一株凝結芽孢杆菌及其應用)	Our Company	Invention Patent	202011279981.X	March 21, 2023
5	A strain of Lactobacillus plantarum named as "HOM3201" and its live bacteria preparation, preparation method and application thereof* (植物乳杆菌HOM3201菌株及其活菌製劑、製備辦法和用途)	Our Company	Invention Patent	202210472568.8	December 19, 2023

No.	Patent	Patentee	Patent type	Application Number	Grant Date
6	Production method to increase bioavailability of sugars from natural complex polysaccharides for human, animal and agricultural purposes* (為人、動物和農業目的提高天然複合多糖的糖的生物利用度的生產方法)	COREE S.R.L	Invention Patent	202080022912.2	May 7, 2024
7	Probiotic food supplements and probiotic strains* (益生菌食物補充劑及益生菌菌株)	COREE S.R.L	Invention Patent	202080092501.0	July 30, 2024
8	FUNCTIONAL HIGH CHAIR	Ofmom Korea	Invention Patent	10-2228754 (Korea)	March 11, 2021 (Korea)
9	Nature 5-kind complex anti-bacteria raw material composite and manufacturing apparatus of the nature 5-kind complex anti-bacteria raw material composite	Ofmom Korea	Invention Patent	10-2527653 (Korea)	April 26, 2023 (Korea)

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

(a) Interests of the Directors and the Chief Executive of Our Company

Immediately following the completion of the **[REDACTED]**, so far as our Directors are aware, the interests or short positions of the Directors and chief executive of our Company in the shares, underlying shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were 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 in that section, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the "**Model Code**"), to be notified to our Company and the Stock Exchange, once the Shares are **[REDACTED]**, will be as follows:

(i) Interest in our Company

Name of Director	Nature of interest	Number of Shares	Approximate percentage of interest in our Company immediately following the completion of the [REDACTED](2)
Mr. Lim	Beneficial owner	**[REDACTED]**	**[REDACTED]**%
	Interest in controlled corporation	**[REDACTED]**	**[REDACTED]**%
Coree Pohang	Beneficial owner	**[REDACTED]**	**[REDACTED]**%

Notes:

(1) All interests stated are long positions.

(2) The calculation is based on the total number of **[REDACTED]** Shares in issue immediately following the completion of the **[REDACTED]**.

(ii) Interest in associated corporations

The following table sets out our Directors' and chief executive's interests in our associated corporations:

Name of director	Name of associated corporation	Nature of interest	Number of shares	Approximate percentage of shareholding interest in the associated corporation
Mr. Lim	Centre Ofmom Korea Co., Ltd	Interests in controlled corporations	190,400	18.31%

Note:

(1) All interests stated are long positions.

(b) Interests of the Substantial Shareholders

Save as disclosed in the section headed "Substantial Shareholders" in this document, immediately following the completion of the **[REDACTED]**, our Directors and chief executive are not aware of any other person (other than 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 our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or are, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of our Group.

2. Directors' Service Contracts and Letters of Appointment

Each of our executive Directors has entered into a service contract with our Company, and we have issued a letter of appointment to each of our independent non-executive Directors. Each of these service contracts and letters of appointment is for an initial fixed term of three years commencing from the **[REDACTED]**. The service contracts and the letters of appointment are subject to termination in accordance with their respective terms. The service contracts may be renewed in accordance with the Articles of Association and the Listing Rules.

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

3. Directors' Remuneration

For the years ended December 31, 2023, 2024 and 2025, the aggregate amount of remuneration paid to our Directors amounted to US$621.6 thousand, US$615.0 thousand and US$791.9 thousand, respectively.

Based on the arrangements in force as of the date of this document, it is estimated that the aggregate amount of remuneration and benefit in kind (excluding any possible payment of discretionary bonus) payable to our Directors by us for the year ending December 31, 2026 will amount to approximately USD593.4 thousand.

Save as disclosed above, no other payment has been paid or is payable by us to our Directors for the years ended December 31, 2023, 2024 and 2025.

4. Disclaimers

(a) Save as disclosed in "Substantial Shareholders" and "C. Further Information about Our Directors and Substantial Shareholders" of this section, none of our Directors or our chief executive has any interest or short position in the shares, underlying shares and debentures of our Company or our associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he is taken or deemed to have taken 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 in that section, or which will be required, pursuant to the Model Code, to be notified to our Company and the Stock Exchange, once the Shares are **[REDACTED]** on the Stock Exchange;

(b) save in connection with the **[REDACTED]**, none of the Directors nor any of the persons listed in "– D. Other Information – 5. Qualification of Experts" below is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this document, acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

(c) save in connection with the **[REDACTED]**, none of the Directors nor any of the persons listed in "– D. Other Information – 5. Qualification of Experts" below is materially interested in any contract or arrangement with our Group subsisting at the date of this document which is significant in relation to the business of our Group as a whole;

(d) save in connection with the **[REDACTED]**, none of the persons listed in "– D. Other Information – 5. Qualification of Experts" below has any shareholding in any member of our Group 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; and

(e) to the best of our knowledge, save as disclosed in the section headed "Business – Raw Materials and Suppliers" in this document, as of the Latest Practicable Date, none of our Directors, their associates or any of our Shareholders who held more than 5% of the number of issued Shares had any interest in any of our five largest customers or five largest suppliers in each year/period of the Track Record Period.

D. 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, save as disclosed in the section headed "Business – Legal Proceedings" in this document, no member of our Group was 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 any member of our Group, that would have a material adverse effect on our business, financial condition or results of operations.

3. Sole Sponsor

The Sole Sponsor has made an application on behalf of our Company to the **[REDACTED]** for the approval for the **[REDACTED]** of, and permission to **[REDACTED]**, the Shares in issue, the Shares to be issued pursuant to the **[REDACTED]**. All necessary arrangements have been made to enable the Shares to be admitted into **[REDACTED]**.

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

The fee payable to the Sole Sponsor for acting as our sponsor in connection with the **[REDACTED]** is US$1,000,000 and is payable by our Company.

4. No Material Adverse Change

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

5. Qualification of Experts

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

Name	Qualification
China International Capital Corporation Hong Kong Securities Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 6 (advising on corporate finance) regulated activities under the SFO
KPMG	Certified Public Accountants Registered Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
Fangda Partners	Legal advisor as to PRC laws
Li & Partners	Legal advisor as to Hong Kong laws
Jipyong LLC	Legal advisor as to South Korean laws
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry consultant
Colliers Valuation Italy S.r.l	Independent property valuer

6. Consents of Experts

Each of the experts as referred to in "– D. Other Information – 5. Qualification of Experts" above has given and has not withdrawn its consent to the issue of this document with the inclusion of its report and/or letter and/or legal opinion (as the case may be) and references to its name included in the form and context in which it, respectively appears.

None of the experts named above has any shareholding interests 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 our Company or any of our subsidiaries.

7. Promoter

Our Company has no promoter for the purpose of the Listing Rules.

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 any promoter in connection with the **[REDACTED]** and the related transactions described in this document.

8. Preliminary Expenses

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

9. 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 insofar 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 by Section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

If there is any inconsistency between this document and its Chinese translation, the English version of this document shall prevail. Provided, however, that the translated English names of the Chinese and foreign laws and regulations, government authorities, departments, institutions, natural persons, entities, facilities, certificates, titles and the like included in this document and for which no official English translation exists are unofficial translations for identification purposes only. In the event of any inconsistency, the names in their original languages shall prevail.

11. Miscellaneous

(a) Within two years immediately preceding the date of this document:

  (i) save as disclosed in the section headed "History, Reorganization and Corporate Structure" and in this section, no share or loan capital of our Company or any of its 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;

(ii) save in connection with the **[REDACTED]**, no commission, discount, brokerage or other special term has been granted in connection with the issue or sale of any shares or loan capital of any member of our Group; and

(iii) no commission has been paid or payable (except any commission to the **[REDACTED]**) to any persons for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription, for any shares or debentures of our Company or any of our subsidiaries.

(b) No share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option.

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

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

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

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

(g) None of the equity and debt securities of our Company, if any, is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought.

12. [REDACTED]