FURTHER INFORMATION ABOUT THE COMPANY

Incorporation

The Company was established as a limited liability company under the laws of the PRC on September 20, 2018 and was converted into a joint stock company with limited liability on December 18, 2022.

The Company has established a place of business in Hong Kong at Room 1916, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, 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 June 26, 2025, with Wong Nga Sim of Room 1916, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong appointed as the Hong Kong authorised 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 V and Appendix VI, respectively.

Changes in the Share Capital of the Company

On September 20, 2018, the predecessor of the Company was established as a limited liability company under the laws of the PRC with a registered capital of RMB10,000,000. The following sets out the changes in the share capital of our Company during the two years immediately preceding the date of this document:

- On March 5, 2024, the registered capital of the Company was increased from RMB33,756,680 to RMB35,546,378, the increased registered capital of which was contributed by Xuzhou High Tech;

- On June 3, 2024, the registered capital of the Company was increased from RMB35,546,378 to RMB60,000,000. Such increase in registered capital was due to (i) Chengdu Jiulian contributed to RMB1,344,785 of the registered capital, and then (ii) the issue by way of conversion of capital reserve in the proportion of 6.2641 Shares for every ten existing Shares held by a Shareholder of the Company, resulting in the increase of registered capital of the Company to RMB60,000,000.

- On September 9, 2025, the registered capital of the Company was increased from RMB60,000,000 to RMB61,552,413, such increase was contributed by Hainan Kangzhe.

- On October 10, 2025, the registered capital of the Company was increased from RMB61,552,413 to RMB61,687,861, such increase was contributed by Sichuan Zhongshi.

- On February 25, 2026, the registered capital of the Company was increased from RMB61,687,861 to RMB62,211,800, such increase was contributed by Qianshan Jingqian.

For further details, see "History and Development" in this document. 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.

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

At the extraordinary general meetings of the Shareholders held on June 9, 2025, December 16, 2025 and February 24, 2026, respectively, the following resolutions, among other things, were duly passed:

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

(ii) the number of H shares to be issued shall be no more than [**REDACTED**] of the total issued share capital of our Company as enlarged by the [**REDACTED**], and the grant of the [**REDACTED**] in respect of no more than 15% of the number of H Shares issued pursuant to the [**REDACTED**];

(iii) subject to the filing procedure with the CSRC, upon completion of the [**REDACTED**], [**REDACTED**] Domestic Unlisted Shares in aggregate held by all 57 Shareholders will be converted into H Shares on a one-for-one basis;

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

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

Our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in Note 1 to the Accountant's Report as set out in Appendix I.

The following subsidiaries of the Company were incorporated within two years immediately preceding the date of this document:

No.	Name	Place of Incorporation	Date of Incorporation
1 . . .	Jingze Ruihe	PRC	December 17, 2025
2 . . .	Guangdong Jingze	PRC	December 19, 2025

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

FURTHER INFORMATION ABOUT THE BUSINESS

Summary of Material Contracts

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

(a) the [**REDACTED**]; and

(b) [●].

Intellectual Property

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

Trademarks

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

No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
1. . .	Jingze	5, 10, 42, 44	Our Company	Hong Kong	306633469	August 6, 2034

No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
2. . .	Jingze	5, 10, 42, 44	Our Company	Hong Kong	306633450	August 6, 2034
3. . .	景泽	5, 10, 42, 44	Our Company	Hong Kong	306633441	August 6, 2034
4. . .	Jingze 景泽生物	5	Shanghai Jingze	PRC	57550889	January 20, 2032
5. . .	Jingze 景泽生物	5	Shanghai Jingze	PRC	57538593	January 20, 2032
6. . .	Jingze 景泽生物	44	Shanghai Jingze	PRC	57463588	January 13, 2032
7. . .	Jingze 景泽生物	5	Shanghai Jingze	PRC	57446468	January 13, 2032
8. . .	Jingze 景泽生物	10	Shanghai Jingze	PRC	57443935	January 13, 2032
9. . .	Jingze 景泽生物	42	Shanghai Jingze	PRC	57442437	April 6, 2032
10. . .	Jingze 景泽生物	5	Shanghai Jingze	PRC	55154209	November 13, 2031
11. . .	Jingze 景泽生物	42	Shanghai Jingze	PRC	55151378	January 13, 2032
12. . .	Jingze 景泽生物	10	Shanghai Jingze	PRC	55139251	November 13, 2031
13. . .	Jingze 景泽生物	5	Shanghai Jingze	PRC	55128772	November 13, 2031
14. . .	Jingze 景泽生物	44	Shanghai Jingze	PRC	55123887	November 13, 2031
15. . .	景泽	10	Shanghai Jingze	PRC	15733873	January 13, 2026
16. . .	Jingze Biotech	10	Shanghai Jingze	PRC	15732481	January 6, 2026
17. . .	Jingze Biotech	5	Shanghai Jingze	PRC	15732398	April 6, 2026
18. . .	景泽	5	Shanghai Jingze	PRC	15732349	April 6, 2026
19. . .	泽盼喜	10	Chengdu Jingze	PRC	74082006	March 6, 2034
20. . .	泽盼喜	5	Chengdu Jingze	PRC	74095250	March 6, 2034

No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
21. . .	泽盼安	5, 10	Chengdu Jingze	PRC	74575538	April 20, 2034
22. . .	景明观	5	Chengdu Jingze	PRC	59591015	March 13, 2032
23. . .	泽寓生	10	Chengdu Jingze	PRC	59587969	March 13, 2032
24. . .	泽育宝	10	Chengdu Jingze	PRC	59586255	March 13, 2032
25. . .	泽蕴宝	5	Chengdu Jingze	PRC	59585953	March 13, 2032
26. . .	泽贺宝	5	Chengdu Jingze	PRC	59585575	March 13, 2032
27. . .	泽蕴宝	10	Chengdu Jingze	PRC	59576519	March 13, 2032
28. . .	泽寓生	5	Chengdu Jingze	PRC	59567340	March 13, 2032
29. . .	泽育宝	5	Chengdu Jingze	PRC	59567322	March 13, 2032
30. . .	景明观	10	Chengdu Jingze	PRC	59566097	March 13, 2032
31. . .	泽育宝	10	Chengdu Jingze	PRC	59565750	March 13, 2032
32. . .	景适清	5	Chengdu Jingze	PRC	71674346	November 6, 2033
33. . .	景适康	5	Chengdu Jingze	PRC	71663502	November 6, 2033
34. . .	景乐明	5	Chengdu Jingze	PRC	71681845	November 6, 2033
35. . .	景乐舒	5	Chengdu Jingze	PRC	71683760	January 20, 2034
36. . .	景适明	5	Chengdu Jingze	PRC	71686113	January 20, 2034
37. . .	泽安欣	5	Shanghai Jingze	PRC	57562304	January 20, 2032
38. . .	泽安欣	5	Shanghai Jingze	PRC	57540652	January 20, 2032
39. . .	泽安欣	10	Shanghai Jingze	PRC	57466824	January 13, 2032
40. . .	泽安欣	5	Shanghai Jingze	PRC	57440583	January 13, 2032

No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
41. . .	泽安韵	5	Suzhou Jingze	PRC	71690952	November 13, 2033
42. . .	泽优韵	5	Suzhou Jingze	PRC	71684032	November 13, 2033
43. . .	泽安泰	5	Suzhou Jingze	PRC	71682478	November 13, 2033
44. . .	泽舒韵	5	Suzhou Jingze	PRC	71676506	November 13, 2033
45. . .	泽安喜	10	Suzhou Jingze	PRC	71669084	November 13, 2033
46. . .	泽安韵	10	Suzhou Jingze	PRC	71676552	November 13, 2033
47. . .	泽优韵	10	Suzhou Jingze	PRC	71667192	November 13, 2033
48. . .	泽安泰	10	Suzhou Jingze	PRC	71689384	November 13, 2033
49. . .	泽舒韵	10	Suzhou Jingze	PRC	71666961	November 13, 2033
50. . .	PAX BABIES	16	Chengdu Jingze	PRC	83287848	August 20, 2035
51. . .	PAX BABIES	28	Chengdu Jingze	PRC	83285554	October 20, 2035
52. . .	泽盼喜	5	Chengdu Jingze	PRC	84772149	March 13, 2036
53 . .	PB PAX BABIES	28	Chengdu Jingze	PRC	83288891	February 27, 2036
54. . .	泽盼喜	5	Chengdu Jingze	PRC	85013910	May 6, 2036
55. . .	泽盼喜	5	Chengdu Jingze	PRC	85263227	December 6, 2035

Domain Names

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

No.	Domain Name	Registered Owner	Expiry Date
1. . .	www.jingzepharma.com	Chengdu Jingze	June 28, 2031

Patents

As at the Latest Practicable Date, the Group have been granted the following patents which are material to its business:

No	Patent Name	Type	Patent Holder	Jurisdiction of Registration	Patent Number	Date of Application	Expiry Date
1. . .	A Recombinant Human Follicle Stimulating Hormone and A Preparation Method Thereof (重組人促卵泡激素及其製備方法)	Invention	The Company, Shanghai Jingze and Chengdu Jingze	PRC	CN201910704414.5	July 31, 2019	July 31, 2039
2. . .	A Method to Purify FSH5 (純化FSH方法)	Invention	Shanghai Jingze	PRC	CN202110272276.5	March 12, 2021	March 12, 2041
3. . .	Pen-Type Injector (筆式注射器)	Appearance Design	Shanghai Jingze	PRC	CN202130132069.0	March 11, 2021	March 11, 2031
4. . .	A Human Recombinant Follicle-Stimulating Hormone Injection Preparation and A Preparation Method Thereof (一種人重組卵泡刺激素注射劑及其製備方法)	Invention	The Company, Shanghai Jingze and Chengdu Jingze	PRC	CN202211152386.9	September 21, 2022	September 21, 2042
5. . .	A Preparation Method of Recombinant Human Oxkerin Plasmin (重組人奧克纖溶酶的製備方法)	Invention	The Company, Shanghai Jingze and Chengdu Jingze	PRC	CN201911398263.1	December 30, 2019	December 30, 2039
6. . .	A Method for Preparing Recombinant Human Octoplasmin (一種製備重組人奧克纖溶酶原的製備方法)	Invention	The Company, Shanghai Jingze and Chengdu Jingze	PRC	CN202210051760.X	January 17, 2022	January 17, 2042

No	Patent Name	Type	Patent Holder	Jurisdiction of Registration	Patent Number	Date of Application	Expiry Date
7. . .	A Method for Preparing Recombinant Human Octoplasmin (一種製備重組人奧克纖溶酶的方法)	Invention	The Company, Shanghai Jingze and Chengdu Jingze	PRC	CN202210051762.9	January 17, 2022	January 17, 2042
8. . .	A Method for Removing/Inactivating Virus (去除/滅活病毒的方法)	Invention	The Company and Shanghai Jingze	PRC	CN202011112058.7	October 16, 2020	October 16, 2040
9. . .	A Preparation Method of Recombinant Human Antibody Fusion Protein (一種重組人抗體融合蛋白的製備方法)	Invention	The Company and Shanghai Jingze	PRC	CN202011112039.4	October 16, 2020	October 16, 2040
10. .	A Preparation Method of Recombinant Human Antibody Fusion Protein (一種重組人抗體融合蛋白的製備方法)	Invention	The Company, Shanghai Jingze and Chengdu Jingze	PRC	CN202210108226.8	January 28, 2022	January 28, 2042
11. .	A method for purifying high-purity recombinant follicle-stimulating hormone (一種高純度重組促卵泡刺激素純化方法)	Invention	The Company, Shanghai Jingze and Chengdu Jingze	PRC	CN201910703218.6	July 31, 2019	July 31, 2039
12. .	Package (Recombinant Human Follicle-Stimulating Hormone for Injection) (包裝盒(注射用重組人促卵泡激素))	Appearance Design	The Company, Shanghai Jingze, Chengdu Jingze and Suzhou Jingze	PRC	CN202530004914.4	January 6, 2025	January 6, 2040
13. .	A Preparation Method of Recombinant Human Anti-VEGF Antibody Fusion Protein (一種重組人抗VEGF抗體融合蛋白的製備方法)	Invention	The Company, Shanghai Jingze and Chengdu Jingze	PRC	CN202211619842.6	December 15, 2022	December 15, 2042

As at the Latest Practicable Date, the Group had applied the following patents which are material to its business:

No	Patent Name	Type	Applicant	Jurisdiction of Registration	Application Number	Date of Application
1. . .	A Follicle Stimulating Hormone Freeze-Dried Preparation, A Preparation Method and Application Thereof (Divisional Application) (卵泡刺激素凍乾制劑及其制備方法和用途(分案))	Invention	The Company, Shanghai Jingze and Chengdu Jingze	PRC	CN202310223677.0	March 9, 2023
2. . .	A Method for Detecting Charge Heterogeneity of Recombinant Human Follicle Stimulating Hormone (一種重組人促卵泡激素電荷異質性的檢測方法)	Invention	Chengdu Jingze, the Company, Shanghai Jingze and Suzhou Jingze	PRC	CN202410216487.0	February 27, 2024
3. . .	A Preparation Method of Recombinant Human Octoplasmin (一種重組人奧克纖溶酶原的製備方法)	Invention	Chengdu Jingze, Shanghai Jingze, the Company and Suzhou Jingze	PRC	CN202410557085.7	May 7, 2024
4. . .	Injection pen (注射筆)	Invention	The Company, Shanghai Jingze, Chengdu Jingze and Suzhou Jingze	PRC	CN202630087046.5	February 25, 2026

Software copyrights

As of the Latest Practicable Date, the Group had registered the following software copyrights which are material to its business:

No	Software Name	Registrant	Registration Number	Date of Registration
1. . . .	Protein Purification Production Interaction System V1.0 (蛋白純化儀生產交互系統V1.0)	Shanghai Jingze	2022SR1508714	November 16, 2022
2. . . .	Cellular Construction Data Acquisition System V1.0 (細胞構建數據採集系統V1.0)	Shanghai Jingze	2022SR1508774	November 16, 2022
3. . . .	Lyophilised Agent Analysis Production Big Data System V1.0 (凍幹劑分析生產大數據系統V1.0)	Shanghai Jingze	2022SR1514001	November 16, 2022

DISCLOSURE OF INTERESTS

Disclosure of Interests of Directors, Supervisors and Chief Executive of the Company

Immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised), the interests and/or short positions (as applicable) of the Directors, Supervisors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and any interests and/or short positions (as applicable) in shares, underlying Shares or debentures of any of the Company's associated corporations (within the meaning of Part XV of the SFO) which (1) will have to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions (as applicable) which they are taken or deemed to have under such provisions of the SFO), (2) will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or (3) will be required, pursuant to Model

Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to the Company and the Hong Kong Stock Exchange, in each case once the Shares are [**REDACTED**] on the Hong Kong Stock Exchange, will be as follows:

Interests/Short Positions in the Shares

Name of Shareholder	Nature of Interest	Type of Shares	Number of Shares Held or Interested	Approximate Percentage of Shareholding in the Total Issued Share Capital upon completion of the [REDACTED]
				(%)
Mr. Peng	Beneficial owner	H Shares	[15,866,504]	[**REDACTED**]%
	Interest in controlled corporations[1]	H Shares	[4,122,451]	[**REDACTED**]%
Mr. Xu Yi	Interest in controlled corporations[2]	H Shares	[2,216,788]	[**REDACTED**]%

Notes:

(1) For details, see "Substantial Shareholders" in this document.

(2) Mr. Xu Yi is the executive partner of Jingze Zhongjian. Therefore, Mr. Xu Yi is deemed to be interested in 2,216,788 H Shares held by Jingze Zhongjian under the SFO.

Save as disclosed above, none of the Directors, Supervisors or the chief executive of the Company will, immediately following the completion of the [**REDACTED**], have an interest and/or short position (as applicable) in the Shares, underlying Shares or debentures of the Company or any interests and/or short positions (as applicable) in the shares, underlying Shares or debentures of the Company's associated corporations (within the meaning of Part XV of the SFO) which (i) will have to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), (ii) will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or (iii) 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, to be notified to the Company and the Hong Kong Stock Exchange, in each case once the Shares are [**REDACTED**] on the Hong Kong Stock Exchange.

Disclosure of Interests of Substantial Shareholders

For information on the persons who will, immediately following the completion of the [**REDACTED**], have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at general meetings of the Company or of any member of the Group, see "Substantial Shareholders".

FURTHER INFORMATION ABOUT DIRECTORS AND SUPERVISORS

Particulars of the Service Contracts

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

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

Remuneration of Directors and Supervisors

For details of the remuneration of Directors and Supervisors, see "Directors, Supervisors and Senior Management — Remuneration of the Directors, Supervisors and Senior Management" and Note 9 in "Appendix I — Accountants' Report".

Agency Fees or [REDACTED] Received

The [**REDACTED**] will receive an [**REDACTED**] in connection with the [**REDACTED**], as detailed in "[**REDACTED**] — Total [**REDACTED**]". Save in connection with the [**REDACTED**], no [**REDACTED**], discounts, brokerages or other special terms have been granted by the Group to any person (including the Directors, promoters and experts referred to in "Other Information — Qualifications and Consents of Experts" below) in connection with the issue or sale of any capital or security of the Company or any member of the Group within the two years immediately preceding the date of this document.

Within the two years immediately preceding the date of this document, no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription for any share in or debentures of the Company.

Personal Guarantees

The Directors have not provided personal guarantees in favour of lenders in connection with banking facilities granted to the Group.

Disclaimers

(a) Saved as the 97.78 square meters of property leased by Mr. Peng to Chengdu Jingze, none of the Directors, Supervisors nor any of the experts referred to in "Other Information — Qualifications and Consents of Experts" below has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by, or leased to, any member of the Group, or are proposed to be acquired or disposed of by, or leased to, any member of the Group.

(b) Save in connection with the [**REDACTED**], none of the Directors, Supervisors nor any of the experts referred to in "Other Information — Qualifications and Consents of Experts" below, is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of the Group.

(c) None of the Directors are interested in any business apart from the Group's business which competes or is likely to compete, directly or indirectly, with the business of the Group.

(d) No cash, securities or other benefit has been paid, allotted or given within the two years preceding the date of this document to any promoter of the Company nor is any such cash, securities or benefit intended to be paid, allotted or given on the basis of the [**REDACTED**] or related transactions as mentioned.

(e) 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 five largest customers or the five largest suppliers of the Group in each year during the Track Record Period.

[REDACTED] SHARE INCENTIVE SCHEMES

The following is a summary of the principal terms of the [**REDACTED**] Share Incentive Schemes.

The Company adopted a 2021 share incentive scheme and a revised share incentive scheme in 2025 (collectively, the "[**REDACTED**] **Share Incentive Schemes**"). The terms of the [**REDACTED**] Share Incentive Schemes are not subject to the provisions of Chapter 17 of the Listing Rules as they do not involve any grant of Awards (as defined below) or issuance of new H Shares by the Company after the [**REDACTED**].

Purpose

The purposes of the [**REDACTED**] Share Incentive Schemes are, among other things, (i) to establish a profit-sharing mechanism between employees and shareholders to align their interests, promoting a focus on the company's long-term development and creating greater value for shareholders; (ii) to develop an incentive system that encourages collaboration and win-win outcomes, fully engaging employees' motivation and creativity to ensure the company's long-term, stable, and sustainable growth; and (iii) to attract top management talent and key personnel in research and business to maintain stability in management and R&D teams, enhance employee cohesion, and strengthen the Company's ongoing operational capabilities.

Administration

The shareholders' general meeting of the Company is the highest decision-making body for the [**REDACTED**] Share Incentive Schemes, responsible for approving the adoption, subsequent changes or termination of the [**REDACTED**] Share Incentive Schemes. The Board is responsible for the execution and management of the [**REDACTED**] Share Incentive Schemes.

The participants under the [**REDACTED**] Share Incentive Schemes and relevant Awards granted shall be proposed by the Board to the shareholders' general meeting of the Company for approval.

Participants

Persons eligible to participate in the [**REDACTED**] Share Incentive Schemes are directors, management, key technical personnel, employees and consultants who made contributions to the Group that the Board thinks appropriate, taking into account factors including the particular expertise and professional qualifications of the relevant individual, contributions made to the Group and seniority (each a "**Participant**").

Awards

Under the [**REDACTED**] Share Incentive Schemes, eligible Participants have been granted a right to subscribe for the limited partnership interests (the "**Awards**") of our employee shareholding platforms, Jingze Zhongzhi, Jingze Zhongkang, Jingze Zhongcheng and Jingze Runsen.

Source and number of Shares

The Shares underlying the Awards granted under the [**REDACTED**] Share Incentive Schemes are held by the employee shareholding platforms. Upon the grant of Awards, the Participants shall hold limited partnership interests in the employee shareholding platforms to reflect their respective Awards.

As of the Latest Practicable Date, the number of Shares underlying the Awards granted under the [**REDACTED**] Share Incentive Scheme were 4,122,451 Shares consisting of 2,592,003 Shares through Jingze Zhongzhi and 1,530,448 Shares through Jingze Zhongkang, representing approximately 6.63% of our total issued Shares immediately before the completion of the [**REDACTED**] and [**REDACTED**]% of our total issued Shares immediately upon completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised).

Grant price and source of funding

Pursuant to the [**REDACTED**] Share Incentive Schemes, the grant price for the Award under the [**REDACTED**] Share Incentive Schemes is determined based on the net asset value per registered capital of the Company as of March 31, 2021, which is RMB11.78 per registered capital. The grant price may be further adjusted on a *pro rata* basis under the circumstances of the stock split, merger, consolidation or other changes to the share capital of the Company, or otherwise as approved by the shareholders' general meeting of the Company.

The Participants shall pay the grant price for the Award with their own funds.

Lock-up

Subject to applicable laws and regulations, the Shares underlying the Awards granted under the [**REDACTED**] Share Incentive Schemes are subject to a lock-up period of three to five years since the date of the relevant Participants becoming the limited partners and completing the capital contribution in the share incentive platforms.

Lapse, cancel and management of the Awards

The Participants shall transfer their Awards back to the general manager of the shareholding platforms or other entities designated by the general manager, if (i) there occurs any material violation by the Participants, including any criminal offenses, or any material violations of the Company's internal policies, or any breach of the non-competing undertakings; or (ii) the Participants cease to employed by the Group; or (iii) the Participants fail to satisfy any eligibility requirements as a shareholder of the Company.

The repurchase price of such Awards shall be determined in accordance with the [**REDACTED**] Share Incentive Schemes.

Details of the Awards granted

Structure of the employee shareholding platforms

As of the Latest Practicable Date, the Company had four employee shareholding platforms, Jingze Zhongzhi, Jingze Zhongkang, Jingze Zhongcheng and Jingze Runsen.

Each of Jingze Zhongzhi and Jingze Zhongkang directly held 2,592,003 Shares and 1,530,448 Shares, respectively. Mr. Peng is the general partner of each of Jingze Zhongzhi and Jingze Zhongkang.

Each of Jingze Zhongcheng and Jingze Runsen is a limited partner of Jingze Zhongzhi, holding 35.90% partnership and 19.93% partnership, respectively. Mr. Peng is the general partner of each of Jingze Zhongcheng and Jingze Runsen.

Awards granted

As of the Latest Practicable Date, Awards representing all the 4,122,451 Shares under the [**REDACTED**] Share Incentive Schemes to 67 Participants have been granted, representing [**REDACTED**]% of the total issued Shares immediately upon completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised).

Details of the Awards under the [**REDACTED**] Share Incentive Schemes granted to the Directors and Supervisors of the Company or our subsidiaries, who are connected persons of the Company, as of the Latest Practicable Date are also set out below:

Partners of Jingze Zhongzhi	General/Limited partnership	Percentage of capital contribution in Jingze Zhongzhi
Mr. Peng (our executive Director)	General partner	19.44%
Jingze Zhongcheng	Limited partner	35.90%
Jingze Runsen	Limited partner	19.93%
Ms. Feng Ling (our former executive Director)(1)	Limited partner	1.82%
Other 18 participants(2)	Limited partner	22.91%

Partners of Jingze Zhongkang	General/Limited partnership	Percentage of capital contribution in Jingze Zhongkang
Mr. Peng (our executive Director)	General partner	2.1307%
Mr. Han Weiyue (our former Director)(3)	Limited partner	20.9883%
Mr. Sun Haisheng (our employee)	Limited partner	63.7620%
One former employee(3)	Limited partner	13.1190%

Partners of Jingze Zhongcheng	General/Limited partnership	Percentage of capital contribution in Jingze Zhongcheng
Mr. Peng (our executive Director)	General partner	0.004%
Mr. Liang Guanjun (our executive Director)	Limited partner	10.74%
Other 29 participants(4)	Limited partner	89.256%

Partners of Jingze Runsen	General/Limited partnership	Percentage of capital contribution in Jingze Runsen
Mr. Peng (our executive Director)	General partner	0.007%
Other 23 participants(5)	Limited partner	99.003%

Notes:

(1) Ms. Feng Ling resigned as an executive Director in December 2025 to focus on family matters. She currently serves as an external consultant of the Group, providing guidance on production and quality-related matters.

(2) The 18 participants include 17 employees of the Group and an consultant, who is the former employee of the Group and currently provides consultance and guidance on production and business development-related matters. None of such participants held 30% or more of the limited partnership interests in Jingze Zhongzhi as of the Latest Practicable Date.

(3) Both Mr. Han Weiyue and the former employee currently serve as the consultants of the Group, who provide (a) technical guidance for JZB30 including manufacturing and marketing authorization (registration) submission for JZB05 and JZB32 and (b) consultance and guidance on clinical development strategies for the Company's products, including JZB36 and other pipeline products, respectively.

(4) All of such 29 participants are employees of the Group, and none of whom held 30% or more of the limited partnership interests in Jingze Zhongcheng as of the Latest Practicable Date.

(5) The 23 participants include 22 employees of the Group and an Independent Third Party external consultant, who provides consultance and guidance on clinical development strategies for the Company's products, including JZB36. None of such participants held 30% or more of the limited partnership interests in Jingze Runsen as of the Latest Practicable Date.

OTHER INFORMATION

Estate Duty

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

Litigation

As of the Latest Practicable Date, the Company was not engaged in any outstanding litigation or arbitration which may have material adverse effect on the [**REDACTED**] and, so far as the Directors are aware, no material litigation or claim was pending or threatened by or against the Company.

Joint Sponsors

The Joint Sponsors satisfy the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

The Joint Sponsors will receive a fee of approximately HK$9.8 million for acting as the joint sponsors for the [**REDACTED**].

Compliance Adviser

The Company has appointed Guoyuan Capital (Hong Kong) Limited as the compliance adviser upon [**REDACTED**] in compliance with Rule 3A.19 of the Listing Rules.

Preliminary Expenses

The Company has not incurred any material preliminary expenses.

Promoters

The information of our promoters when we were established as a joint stock limited company is as follows:

Name of Shareholder	Number of Shares held upon our Establishment	Shareholding percentage upon our establishment
		(%)
Mr. Peng	9,755,564	31.45
Jingze Zhongzhi	1,593,700	5.14
Jingze Zhongjian	1,525,000	4.92
Xiamen Yinglian	1,341,893	4.33
Anhui Railway Fund	1,332,528	4.30
Zhonghe Anke	1,210,799	3.90
Jingze Zhongkang	941,000	3.03
Yingchuang Taifu	931,000	3.00
Chongqing Southern Investment	781,755	2.52
TopoScend Venture Capital	639,617	2.06
Sichuan Science and Technology Achievements Transformation Fund	639,617	2.06
Hefei New Economy	585,853	1.89
Tibet Renfu	568,545	1.83
Xiamen Red Horse	561,488	1.81
Anhui Anhua	515,244	1.66
Zhonghe AUTEK	493,944	1.59
Hefei Industrial Investment	490,808	1.58
Hangzhou Tanhe	486,829	1.57
Mingcheng Zhihui	479,713	1.55
Efung Shixin	479,713	1.55
Hangzhou Tigermed	479,713	1.55
Hansi Botou	407,504	1.31
Hutong Investment	355,350	1.15
Zhongke Chuxin	355,341	1.15
Longmaide Venture Capital	338,814	1.09
Qianhai Zhaohuan	319,809	1.03
Hehao Investment	319,807	1.03
Jiaxing Youze	300,000	0.97
Efung Phase IX	285,153	0.92
Jinzhi Investment	285,153	0.92
Minghong Kefu	285,153	0.92
Kexun Lianshan	253,469	0.82
Shanghai Hongdi	246,972	0.80
Xingkong Ruiheng	239,856	0.77
Yangzhou Zhuyu	205,810	0.66

Name of Shareholder	Number of Shares held upon our Establishment	Shareholding percentage upon our establishment
		(%)
Jiaxing Yinglian	205,810	0.66
Hefei Emerging Industry	195,437	0.63
Fuka Investment	177,670	0.57
Shenzhen Hi-Tech Investment	159,904	0.52
Hengsheng Investment	159,904	0.52
HT Intelligent Technology	60,000	0.19
Yingjia Investment	30,186	0.10
Total	31,021,425	100.00

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

Qualifications and Consents of Experts

The qualifications of the experts which have given opinions or advice which are contained in, or referred to in, this document are as follows:

Name of Expert	Qualifications
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) of regulated activities under the SFO
Guoyuan Capital (Hong Kong) Limited	A licensed corporation to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) of regulated activities under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor under the Accounting and Financial Reporting Council Ordinance

Name of Expert	Qualifications
Tian Yuan Law Firm	Company's PRC legal adviser
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant
Colliers Appraisal & Advisory Services Co., Ltd.	Independent property valuer

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 included herein in the form and context in which they respectively appear.

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.

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 Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

Miscellaneous

(a) Save as disclosed in the section headed "History and Development" and in this section, within the two years preceding the date of this document, no share or loan capital of the 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.

(b) 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) None of the equity and debt securities of the Company or its subsidiary is presently listed or dealt in on any other stock exchange nor is any listing or permission to deal being or proposed to be sought.

(e) The Company has no outstanding convertible debt securities or debentures.

(f) None of the experts listed under "— 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**].

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

(h) 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.

(i) The Company currently is a joint stock limited company and is subject to the PRC Company Law.