FURTHER INFORMATION ABOUT THE GROUP

Incorporation

The Company was established as a limited liability company under the laws of the PRC on December 28, 2005 and was converted into a joint stock company with limited liability on December 31, 2011.

The Company has established a place of business in Hong Kong at 31/F., Tower Two, Times Square, 1 Matheson Street, 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 May 28, 2025, with Ms. Yu Wing Sze 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 "Regulatory Overview" and "Appendix III — Summary of the Articles of Association" in this Document, respectively.

Changes in the Share Capital of the Company

On June 25, 2026, the total [**REDACTED**] share capital of the Company increased from RMB696,016,545 comprising 696,016,545 A Shares to RMB699,186,545 comprising 699,186,545 A Shares pursuant to the grant of 3,170,000 restricted shares under the 2026 Restricted Share Incentive Plan. There has been no other alteration in the share capital of the Company within two years immediately preceding the date of this Document.

Resolutions of the Shareholders

On May 30, 2025, resolutions of the Shareholders were passed pursuant to which, among other things:

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

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

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

Subsidiaries of the Company

A summary of the corporate information and the particulars of the Company's subsidiaries are set out in Note 18 to the Accountants' Report as set out in Appendix I to this Document.

The Company has applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange [has granted], a waiver from strict compliance with the requirements of paragraph 26 of Appendix D1A to the Hong Kong Listing Rules in relation to the disclosure of information relating to the changes in the share capital of any member of the Group within the two years immediately preceding the date of this Document. For details, see "Waivers and from Strict Compliance with the Hong Kong Listing Rules — Waiver in respect of Alteration in Share Capital."

There has been no alteration in the share capital of the major subsidiaries within two years immediately preceding the date of this Document.

FURTHER INFORMATION ABOUT THE BUSINESS

Summary of Material Contract

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

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

Intellectual Property

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

Trademarks

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

No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
1.	CVTE	9	The Company	Chinese Mainland	70996142	December 13, 2033
2.	CVTE	9	The Company	Macau	N/97243	September 14, 2029
3.	CVTE	9	The Company	Taiwan	1730629	September 30, 2035
4.	CVTE	9	The Company	Hong Kong	303293235	February 3, 2035
5.	CVTE	9	The Company	The U.S.	7470635	August 13, 2034
6.	CVTE	9	The Company	The European Union	13709977	February 5, 2035
7.	CVTE	9	The Company	India	2903233	February 16, 2035
8.	視源	9	The Company	Chinese Mainland	20213816A	September 20, 2027
9.	CVTE DREAM • FUTURE	9	The Company	Chinese Mainland	30431379	February 13, 2029
10.	視源股份 CVTE DREAM • FUTURE	9	The Company	Chinese Mainland	37868581A	May 27, 2030
11.	CVTE+DreamFuture	9	The Company	The U.S.	6436834	August 3, 2031
12.	視源健康 YIBICOM	44	The Company	Chinese Mainland	24054706	May 6, 2028
13.	FREDREAM	11	The Company	Chinese Mainland	51763530	August 13, 2031
14.	易倍康 YIBICOM	44	The Company	Chinese Mainland	20530581	August 20, 2027
15.	MAXHUB	9	Guangzhou Shizhen	Chinese Mainland	75387255	July 6, 2034
16.	MAXHUB 領效	9	Guangzhou Shizhen	Chinese Mainland	72875960	January 20, 2034
17.	Maxhub	9	Guangzhou Shizhen	Macau	N/125654	December 27, 2031
18.	Maxhub	9	Guangzhou Shizhen	Hong Kong	304106916	April 10, 2027
19.	Maxhub	9	Guangzhou Shizhen	Taiwan	1892298	January 15, 2028
20.	Maxhub	9	Guangzhou Shizhen	The U.S.	5360745	December 19, 2027
21.	Maxhub	9	Guangzhou Shizhen	The European Union	16319841	February 6, 2027
22.	MAXHUB	9	Guangzhou Shizhen	India	4415266	January 21, 2030
23.	SEEWO	9, 10, 16, 20, 28, 38, 41, 42, 44, 45	Shirui Electronic	Chinese Mainland	19715391	June 6, 2027
24.	SEEWO	9	Shirui Electronic	Hong Kong	302148633	January 31, 2032
25.	SEEWO	9	Shirui Electronic	Macau	N/063904	January 15, 2027

No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
26.	SEEWO	9	Shirui Electronic	Taiwan	1533729	August 31, 2032
27.	希沃	9, 10, 12, 16, 20, 28, 38, 41, 42, 44, 45	Shirui Electronic	Chinese Mainland	19713591	August 20, 2027
28.	青松	9	Xi'an Qingsong	Chinese Mainland	59951038	May 27, 2032
29.	QSTECH	9	Xi'an Qingsong	Chinese Mainland	59950949	March 20, 2032
30.	SPES TECH	9	Suzhou Yuankong Electronic Technology Co., Ltd. (蘇州源控電子科技有限公司, "**Suzhou Yuankong**")	Chinese Mainland	48801215	November 27, 2031
31.	QS QSTECH	9	Xi'an Qingsong	The European Union	1463707	March 14, 2029
32.	QS QSTECH	9	Xi'an Qingsong	The U.S.	6187123	March 14, 2029
33.	璟測	42	Guangzhou Jingce Testing Technology Co., Ltd. (廣州璟測檢測技術有限公司, "**Guangzhou Jingce**")	Chinese Mainland	47156568	February 6, 2031
34.	JCOA	9	Guangzhou Jingce	Chinese Mainland	63249595	January 20, 2033
35.	Bytello	9	The Company	Hong Kong	305717881	August 12, 2031
36.	Bytello	9	The Company	The U.S.	6830138	August 30, 2032

Domain Name

As of the Latest Practicable Date, the Group had registered the following domain name which was material to its business:

No.	Domain Name	Registered Owner	Expiry Date
1.	www.cvte.com	The Company	April 20, 2029

Patents

As of the Latest Practicable Date, the Group had registered the following patents which were material to its business:

No	Patent Name	Type	Patent Holder	Jurisdiction of Registration	Patent Number	Announcement Date
1.	Infrared touch screen touch positioning method and device based on oblique coordinate system (基於斜坐標系的紅外觸摸屏觸摸定位方法及裝置)	Invention	Shirui Electronic	Chinese Mainland	201110142765.5	November 27, 2013
2.	Modular splicing mode LCD TV drive system and control method (模塊化拼接方式的液晶電視驅動系統及控制方法)	Invention	The Company	Chinese Mainland	201110189362.6	June 5, 2013
3.	An infrared touch screen touch point recognition method and device (一種紅外觸摸屏觸摸點識別方法和裝置)	Invention	Shirui Electronic	Chinese Mainland	201110206718.2	October 9, 2013

No	Patent Name	Type	Patent Holder	Jurisdiction of Registration	Patent Number	Announcement Date
4.	All-in-one PC and its method of realising full-channel fast touch (一體機及其實現全通道快速觸摸的方法)	Invention	Shirui Electronic	Chinese Mainland	201310118677.0	April 12, 2017
5.	Annotation method and device for multi-channel display of all-in-one machine (一體機多通道顯示的批註方法及裝置)	Invention	Shirui Electronic	Chinese Mainland	201310118741.5	May 18, 2016
6.	LED backlight short circuit protection circuit (LED背光短路保護電路)	Invention	The Company	Chinese Mainland	201310334903.9	April 27, 2016
7.	Anti-glare tempered glass and its preparation method (防眩鋼化玻璃及其製備方法)	Invention	Shirui Electronic	Chinese Mainland	201410129770.6	November 30, 2016
8.	Low-power constant-current control circuit and television (低功耗的恒流控制電路和電視機)	Invention	The Company	Chinese Mainland	201410475845.6	January 23, 2018
9.	A face recognition method, system and user terminal and server (一種人臉識別方法、系統及用戶終端、服務器)	Invention	The Company	Chinese Mainland	201510130373.5	October 16, 2018
10.	A wireless screen transmission method, extension device and wireless screen transmission system (一種無線傳屏方法、擴展設備和無線傳屏系統)	Invention	Shirui Electronic	Chinese Mainland	201510334863.7	December 25, 2018
11.	A data transmission method, device and communication system (一種數據傳輸方法、裝置及通信系統)	Invention	Shirui Electronic	Chinese Mainland	201510744786.2	September 18, 2018
12.	Method, extension device, peripheral device and system for data transmission (數據傳輸的方法、擴展裝置、外圍設備及系統)	Invention	The Company	Chinese Mainland	201610104529.7	December 18, 2018
13.	Window border shadow display method and device (窗口邊框陰影顯示方法及裝置)	Invention	Shirui Electronic	Chinese Mainland	201610417380.8	December 28, 2018
14.	Processing method, system, apparatus and electronic device for tactile signals (觸感信號的處理方法、系統、裝置及電子設備)	Invention	The Company and Shirui Electronic	Chinese Mainland	201711225565.X	February 11, 2020

No	Patent Name	Type	Patent Holder	Jurisdiction of Registration	Patent Number	Announcement Date
15.	Elemental control method, apparatus, device and storage medium (元素控制方法、裝置、設備及存儲介質)	Invention	The Company and Guangzhou Shizhen	Chinese Mainland	201810462173.3	June 25, 2019
16.	Dual system device and its writing method, device and interactive smart tablet (雙系統設備及其書寫方法、裝置和交互智能平板)	Invention	The Company and Guangzhou Shizhen	Chinese Mainland	201810622600.X	October 13, 2020
17.	Control method, device and system for screen casting (投屏的控制方法、裝置和系統)	Invention	The Company and Shirui Electronic	Chinese Mainland	201810988562.X	June 15, 2021
18.	Tripod (ST33) (腳架(ST33))	Design	The Company and Guangzhou Shizhen	Chinese Mainland	201830361872.X	December 7, 2018
19.	Video image transmission method, device, interactive intelligent tablet and storage medium (視頻圖像傳輸方法、裝置、交互智能平板和存儲介質)	Invention	The Company and Guangzhou Shizhen	Chinese Mainland	201910063004.7	January 8, 2021
20.	A controlling method, device, apparatus and storage medium for touch operation mode (一種觸摸操作模式的控制方法、裝置、設備及存儲介質)	Invention	The Company and Guangzhou Shizhen	Chinese Mainland	201910286510.2	November 10, 2020
21.	A screen transfer processing method, apparatus, device and storage medium (一種傳屏處理方法、裝置、設備和存儲介質)	Invention	The Company and Guangzhou Shizhen	Chinese Mainland	201910735830.1	June 15, 2021
22.	Data transmission method and device (數據傳輸方法及裝置)	Invention	The Company and Shirui Electronic	Chinese Mainland	202011043529.3	July 22, 2022
23.	Data transmission method and data transmission apparatus (數據傳輸方法及數據傳輸設備)	Invention	The Company and Shirui Electronic	Chinese Mainland	202010479265.X	April 5, 2022
24.	Touch data processing method, apparatus, device and storage medium (觸摸數據處理方法、裝置、設備及存儲介質)	Invention	The Company and Shirui Electronic	Chinese Mainland	202010821331.7	March 25, 2022
25.	Intelligent video terminal (quad camera) (智能視頻終端(四攝))	Design	The Company and Shirui Electronic	Chinese Mainland	202130156378.1	July 27, 2021

No	Patent Name	Type	Patent Holder	Jurisdiction of Registration	Patent Number	Announcement Date
26.	Multi-channel touch control method, device and computer storage medium for integration machine (Mehrkanaliges Berührungssteuerungs-verfahren, Vorrichtung und Computerspeicher-medium für Integrationsmaschine)	Invention	Shirui Electronic	Germany	DE602014065624T2	May 13, 2020
27.	Method and device for displaying window edge shadows (Verfahren und Vorrichtung zur Anzeige von Fensterrandschatten)	Invention	Shirui Electronic	Germany	DE602016062910	August 25, 2021
28.	Touch sensor signal processing method and system (Berührungssensor-signalverarbeitung-sverfahren und System)	Invention	The Company and Shirui Electronic	Germany	DE602018030311T2	January 26, 2022
29.	All-in-one machine and method and computer memory medium for realizing quick touch in all channels thereof	Invention	Shirui Electronic	The European Union	EP2966547B1	October 16, 2019
30.	Window border shadow display method and device	Invention	Shirui Electronic	The European Union	EP3470967B1	August 25, 2021
31.	Multi-channel touch control method, device and computer storage media for integration machine	Invention	Shirui Electronic	The European Union	EP3486761B1	May 13, 2020
32.	Touch sensing signal processing method and system	Invention	The Company and Shirui Electronic	The European Union	EP3702893B1	January 26, 2022
33.	Data transmission method and data transmission device	Invention	The Company and Shirui Electronic	The European Union	EP3972140B1	November 6, 2024
34.	Video image transmission method, device, intelligent interactive tablet and storage medium (ビデオ畫像の伝送方法、裝置、インテリジェントインタラクティブタブレット及び記憶媒體)	Invention	The Company and Guangzhou Shizhen	Japan	JP7250937B2	April 3, 2023

No	Patent Name	Type	Patent Holder	Jurisdiction of Registration	Patent Number	Announcement Date
35.	Video image transmission method, device, interactive intelligent tablet and storage medium (비디오 이미지 전송 방법, 장치, 인터랙티브 지능형 태블릿 및 저장 매체)	Invention	The Company and Guangzhou Shizhen	South Korea	KR102594030B1	October 24, 2023
36.	Method, device and computer storage medium for multichannel touch control of all-in-one machine	Invention	Shirui Electronic	The U.S.	US10025490B2	July 17, 2018
37.	Method and apparatus of displaying window border shadow	Invention	Shirui Electronic	The U.S.	US10636191B2	April 28, 2020
38.	All-in-one machine and method and computer memory medium for realizing quick touch in all channels thereof	Invention	Shirui Electronic	The U.S.	US10656732B2	May 19, 2020
39.	Wireless screen transmission method, extension device, and wireless screen transmission system	Invention	Shirui Electronic	The U.S.	US10922041B2	February 16, 2021
40.	Touch sensing signal processing method, system and device, and electronic device	Invention	The Company and Shirui Electronic	The U.S.	US11036329B2	June 15, 2021
41.	Method, device and system for controlling screen projection	Invention	The Company and Shirui Electronic	The U.S.	US11237791B2	February 1, 2022
42.	All-in-one machine and method and computer memory medium for realizing quick touch in all channels thereof	Invention	Shirui Electronic	The U.S.	US11513618B2	November 29, 2022
43.	Dual-system device and writing method and apparatus thereof, and interactive intelligent tablet	Invention	The Company and Guangzhou Shizhen	The U.S.	US11614912B2	March 28, 2023
44.	Data transmission method and data transmission device	Invention	The Company and Shirui Electronic	The U.S.	US12013739B2	June 18, 2024
45.	Low-latency low-power consumption peripheral device for conferencing	Invention	The Company and Shirui Electronic	The U.S.	US12061511B2	August 13, 2024

Copyrights

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

No	Copyright Name	Registrant	Registration Number	Registration Date
1.	Shirui video booth software V2.0 (視睿視頻展台軟件V2.0)	Shirui Electronic	2016SR035161	February 22, 2016
2.	Shirui regional version of centralised control management software V6.0 (視睿區域版集中控制管理軟件V6.0)	Shirui Electronic	2017SR163157	May 8, 2017
3.	Shirui school version of centralised control management software V6.0 (視睿學校版集中控制管理軟件 V6.0)	Shirui Electronic	2017SR163151	May 8, 2017
4.	Shirui seewo pigeon software V1.0 (視睿希沃信鴿軟件 V1.0)	Shirui Electronic	2017SR366797	July 12, 2017
5.	Seewo whiteboard software V1.0 (希沃白板軟件 V1.0)	Shirui Electronic	2018SR652831	August 16, 2018
6.	Shirui seewo data board software V2.0 (視睿希沃數據看板軟件 V2.0)	Shirui Electronic	2019SR0311554	April 8, 2019
7.	Shirui seewo butler software V1.0 (視睿希沃管家軟件 V1.0)	Shirui Electronic	2019SR0309137	April 8, 2019
8.	Seewo easy classroom student learning system — classroom interaction software V3.0 (希沃易課堂學生學習系統-課堂互動軟件 V3.0)	Shirui Electronic	2020SR0036622	January 8, 2020
9.	Seewo easy classroom student learning system — pre-learning software V3.0 (希沃易課堂學生學習系統-課前預習軟件 V3.0)	Shirui Electronic	2020SR0032660	January 8, 2020
10.	Seewo easy classroom student learning system — error learning software V3.0 (希沃易課堂學生學習系統-錯題學習軟件 V3.0)	Shirui Electronic	2020SR0032667	January 8, 2020
11.	Seewo easy classroom student learning system — self learning software V3.0 (希沃易課堂學生學習系統-自主學習軟件 V3.0)	Shirui Electronic	2020SR0036859	January 8, 2020

No	Copyright Name	Registrant	Registration Number	Registration Date
12.	Seewo easy classroom teacher teaching system — after-school homework evaluation software V3.0 (希沃易課堂教師教學系統-課後作業評價軟件 V3.0)	Shirui Electronic	2020SR0047219	January 9, 2020
13.	Seewo easy classroom teacher teaching system — teaching evaluation software V3.0 (希沃易課堂教師教學系統-教學評價軟件 V3.0)	Shirui Electronic	2020SR0047223	January 9, 2020
14.	Seewo easy classroom teacher teaching system — lesson planning software V3.0 (希沃易課堂教師教學系統-備課軟件 V3.0)	Shirui Electronic	2020SR0047224	January 9, 2020
15.	Seewo easy classroom teacher teaching system — resource push software V3.0 (希沃易課堂教師教學系統-資源推送軟件 V3.0)	Shirui Electronic	2020SR0078654	January 15, 2020
16.	Seewo easy classroom teacher teaching system — classroom teaching software V3.0 (希沃易課堂教師教學系統-課堂教學軟件 V3.0)	Shirui Electronic	2020SR0078728	January 15, 2020
17.	Seewo easy classroom student learning system — after-school homework software V3.0 (希沃易課堂學生學習系統-課後作業軟件 V3.0)	Shirui Electronic	2020SR0078737	January 15, 2020
18.	Seewo easy classroom teacher teaching system — classroom homework help software V3.0 (希沃易課堂教師教學系統-課堂作業輔導軟件 V3.0)	Shirui Electronic	2020SR0078661	January 15, 2020
19.	Seewo three-classroom application management platform V1.0 (希沃三個課堂應用管理平台 V1.0)	Shirui Electronic	2020SR1145400	September 23, 2020
20.	Seewo guide control system V2.0 (希沃導播控制系統 V2.0)	Shirui Electronic	2020SR1144178	September 23, 2020
21.	Seewo cloud desktop system V1.0 (希沃雲桌面系統 V1.0)	Shirui Electronic	2021SR0772486	May 26, 2021
22.	Seewo magic cube software V3.0 (希沃魔方軟件 V3.0)	Shirui Electronic	2021SR0896875	June 16, 2021

No	Copyright Name	Registrant	Registration Number	Registration Date
23.	Pigeon teaching and research cloud platform V1.0 (信鴿教研雲平台 V1.0)	Shirui Electronic	2021SR0912413	June 18, 2021
24.	Seewo Pinke software V1.2 (希沃品課軟件 V1.2)	Shirui Electronic	2021SR0964662	June 29, 2021
25.	Shirui seewo online learning machine software V2.0 (視睿希沃網課學習機軟件 V2.0)	Shirui Electronic	2021SR0996108	July 7, 2021
26.	Shirui multimedia courseware production and presentation software V5.2 (視睿多媒體課件製作展示軟件 V5.2)	Shirui Electronic	2021SR1117422	July 28, 2021
27.	Tracking and positioning system (recording and broadcasting mainframe) V1.0 (跟蹤定位系統(錄播主機) V1.0)	Shirui Electronic	2022SR0162604	January 25, 2022
28.	Seewo intelligent podium operating system V1.0 (希沃智能講台操作系統 V1.0)	Shirui Electronic	2022SR1165951	August 17, 2022
29.	Seewo classroom intelligent feedback system (previous name: Shirui AI intelligent classroom observation system) V1.0 (希沃課堂智能反饋系統(原名：視睿AI智能課堂觀察系統) V1.0)	Shirui Electronic	2023SR0208756	February 8, 2023
30.	Seewo Yiqixue system V1.3 (希沃易啟學系統 V1.3)	Shirui Electronic	2024SR0072054	January 10, 2024
31.	Shizhen conference tablet side menu software V1.0 (視臻會議平板側拉菜單軟件 V1.0)	Guangzhou Shizhen	2017SR172313	May 11, 2017
32.	Shizhen conference tablet system upgrade software V1.0 (視臻會議平板系統升級軟件 V1.0)	Guangzhou Shizhen	2017SR172318	May 11, 2017
33.	Shizhen conference tablet welcome page software V1.0 (視臻會議平板歡迎頁面軟件 V1.0)	Guangzhou Shizhen	2017SR172047	May 11, 2017
34.	MAXHUB remote conferencing big board end software V2.2.0 (MAXHUB遠程會議大板端軟件 V2.2.0)	Guangzhou Shizhen	2018SR809418	October 11, 2018
35.	MAXHUB intelligent cloud screen system software V1.0 (MAXHUB智慧雲屏系統軟件 V1.0)	Guangzhou Shizhen	2019SR1264388	December 3, 2019

No	Copyright Name	Registrant	Registration Number	Registration Date
36.	Integrated service platform V1.0 (集成服務平台 V1.0)	Guangzhou Shizhen	2023SR0294905	March 2, 2023
37.	MAXHUB intelligent coordination software V6.9.0 (MAXHUB智慧協同軟件 V6.9.0)	Guangzhou Shizhen	2023SR1088260	September 18, 2023
38.	MindLinker software (abbreviation: Qihui) V3.0.0 (MindLinker軟件(簡稱：啟會) V3.0.0)	Guangzhou Shizhen	2024SR0674793	May 17, 2024
39.	MindLinker software for Android device end (abbreviation: MindLinker) V6.1 (邁聆會議安卓設備端軟件(簡稱：MindLinker)V6.1)	Guangzhou Shizhen	2024SR0674788	May 17, 2024
40.	MindLinker software for computer end (abbreviation: MindLinker) V5.7 (邁聆會議電腦端軟件(簡稱：MindLinker) V5.7)	Guangzhou Shizhen	2024SR0674789	May 17, 2024
41.	MindLinker software (windows computer end) (abbreviation: MindLinker) V5.10.0 (邁聆會議軟件(windows電腦端)(簡稱：MindLinker) V5.10.0)	Guangzhou Shizhen	2024SR0674792	May 17, 2024
42.	MindLinker software (Android device end) (abbreviation: MindLinker) V6.3.1 (邁聆會議軟件(安卓設備端)(簡稱：MindLinker)V6.3.1)	Guangzhou Shizhen	2024SR0674790	May 17, 2024
43.	MindLinker software (abbreviation: MindLinker) V5.0 (邁聆會議軟件(簡稱：MindLinker) V5.0)	Guangzhou Shizhen	2024SR0674787	May 17, 2024
44.	Three-classroom school-level application management platform V3.0 (三個課堂校級應用管理平台V3.0)	Guangzhou Kaidelian Intelligent Technology Co., Ltd. (廣州開得聯智能科技有限公司, "**Guangzhou Kaidelian**")	2022SR0572137	May 11, 2022
45.	Teaching quality management platform V3.0 (教學質量管理平台 V3.0)	Guangzhou Kaidelian	2024SR0529048	April 19, 2024

No	Copyright Name	Registrant	Registration Number	Registration Date
46.	Boutique host guide system V4.0 (精品主機導播系統V4.0)	Guangzhou Kaidelian	2024SR0592606	April 30, 2024
47.	Boutique host video processing system V4.0 (精品主機視頻處理系統V4.0)	Guangzhou Kaidelian	2024SR0594325	April 30, 2024
48.	Touch host video processing system V4.0 (觸控式主機視頻處理系統V4.0)	Guangzhou Kaidelian	2024SR0594389	April 30, 2024
49.	Teacher camera image processing system V4.0 (教師攝像機圖像處理系統V4.0)	Guangzhou Kaidelian	2024SR0592597	April 30, 2024
50.	Boutique host interactive system V4.0 (精品主機互動系統V4.0)	Guangzhou Kaidelian	2024SR0601685	May 6, 2024
51.	Touch host interactive system V4.0 (觸控式主機互動系統V4.0)	Guangzhou Kaidelian	2024SR0619555	May 9, 2024
52.	Touch panel host guiding system V4.0 (觸控式主機導播系統V4.0)	Guangzhou Kaidelian	2024SR0648719	May 14, 2024
53.	Student camera image processing system V4.0 (學生攝像機圖像處理系統V4.0)	Guangzhou Kaidelian	2024SR0651373	May 14, 2024

DISCLOSURE OF INTERESTS

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

(i) Interests in the Company

Name of Director or chief executive	Nature of interest	Number and description of Shares or underlying Shares held	Shareholding in A Shares upon completion of the [REDACTED](1)	Shareholding in total issued share capital upon completion of the [REDACTED](1)
Mr. Wong Ching Chung(2)	Beneficial owner	77,616,000 A Shares	11.10%	[**REDACTED**]%
	Interest held jointly with other persons	250,008,000 A Shares	35.76%	[**REDACTED**]%
Mr. Wang Yiran(2)(3) ...	Beneficial owner	75,856,000 A Shares	10.85%	[**REDACTED**]%
	Interest held jointly with other persons	251,768,000 A Shares	36.01%	[**REDACTED**]%
	Interest of spouse	7,920,000 A Shares	1.13%	[**REDACTED**]%
Ms. Yu Wei(2)	Beneficial owner	36,960,000 A Shares	5.29%	[**REDACTED**]%
	Interest held jointly with other persons	290,664,000 A Shares	41.57%	[**REDACTED**]%
Mr. Zhou Kaiqi(2)......	Beneficial owner	34,636,800 A Shares	4.95%	[**REDACTED**]%
	Interest held jointly with other persons	292,987,200 A Shares	41.90%	[**REDACTED**]%
Mr. Wang Yang(4)	Beneficial owner	290,300 A Shares	0.04%	[**REDACTED**]%
Dr. Yang Ming(5)	Beneficial owner	187,550 A Shares	0.03%	[**REDACTED**]%

Notes:

(1) The calculation is based on the total number of [**REDACTED**] Shares in issue immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised).

(2) Mr. Wong Ching Chung, Mr. Wang Yiran, Mr. Sun Yonghui, Ms. Yu Wei, Mr. Zhou Kaiqi and Mr. You Tianyuan have entered into the Acting-in-Concert Agreement. For details, see "Relationship with the Controlling Shareholders — Overview." By virtue of the SFO, they are deemed to be interested in the Shares held by each other.

(3) As of the Latest Practicable Date, the spouse of Mr. Wang Yiran held 7,920,000 A Shares. By virtue of the SFO, Mr. Wang Yiran is deemed to be interested in the Shares held by his spouse.

(4) As of the Latest Practicable Date, Mr. Wang Yang was interested in (i) 15,000 A Shares directly held by him; (ii) 120,300 A Shares held by the 2024 Stock Ownership Plan granted to him under the 2024 Stock Ownership Plan; and (iii) 155,000 A Shares held by the 2026 Stock Ownership Plan granted to him under the 2026 Stock Ownership Plan.

(5) As of the Latest Practicable Date, Dr. Yang Ming was interested in (i) 32,250 A Shares directly held by him; (ii) 65,300 A Shares held by the 2024 Stock Ownership Plan granted to him under the 2024 Stock Ownership Plan; and (iii) 90,000 A Shares held by the 2026 Stock Ownership Plan granted to him under the 2026 Stock Ownership Plan.

(ii) Interests in the associated corporations of the Company

Name of Director or chief executive	Name of associated corporation	Nature of interest	Shareholding
Mr. Wang Yiran[1]	Guangzhou Shiyuan Health Management Co., Ltd. (廣州視源健康管理有限公司, "**Guangzhou Shiyuan Health Management**")	Interest in controlled corporations	30.00%

Note:

(1) As of the Latest Practicable Date, Guangzhou Shiyuan Health Management was held as to 70% by the Company and 30% by Zhuhai Hengqin Jiance Investment Partnership (Limited Partnership) (珠海橫琴見策投資合夥企業(有限合夥), "**Jiance Investment**"). Jiance Investment was held as to 37.92% by Mr. Wang Yiran as a limited partner.

Save as disclosed in "— Disclosure of Interests of Directors and Chief Executive of the Company" in this section, so far as the Directors are aware, immediately following the completion of the [**REDACTED**], no Directors or the chief executive will, directly or indirectly, be interested in the shares or underlying shares of the associated corporations of the Company.

Disclosure of Interests of Substantial Shareholders

The following table sets out, so far as the Directors are aware, persons who will be, directly or indirectly, interested in 10% or more of the equity interests of the subsidiaries of the Company:

Member of the Group	Name of substantial shareholder	Approximate percentage of equity interest held by the substantial shareholder
Xiamen Shierwo Electronic Technology Co., Ltd. (廈門視爾沃電子科技有限公司) ...	Xiamen Weierxin Investment Management Co., Ltd. (廈門微而欣投資管理有限公司)	20.00%
Xi'an Qingsong	Xi'an Shiyu Enterprise Management Partnership (Limited Partnership) (西安視瑜企業管理合夥企業(有限合夥))	26.77%
Guangzhou Shiyuan Health Management	Jiance Investment	30.00%
Guangzhou Shirong Information Technology Co., Ltd. (廣州視嶸信息技術有限公司)	Ningbo Meishan Bonded Port Area Shifu Enterprise Management Partnership (Limited Partnership) (寧波梅山保稅港區視服企業管理合夥企業(有限合夥))	30.00%
Wuhan Manrui Electronic Technology Co., Ltd. (武漢曼瑞電子科技有限公司)	Wuhan Jujing Enterprise Management Partnership (Limited Partnership) (武漢俱境企業管理合夥企業(有限合夥))	30.00%
Guangzhou Shirui Wotu Technology Co., Ltd. (廣州視睿沃途科技有限公司)	Guangzhou Xinuo Enterprise Management Partnership (Limited Partnership) (廣州希諾企業管理合夥企業(有限合夥))	30.00%
Hefei Shiyan Electronic Technology Co., Ltd. (合肥視研電子科技有限公司)	Ningbo Shixin Enterprise Management Partnership (Limited Partnership) (寧波視信企業管理合夥企業(有限合夥))	30.00%
Guangzhou Jingce	Guangzhou Zhongjing Enterprise Management Partnership (Limited Partnership) (廣州眾璟企業管理合夥企業(有限合夥))	15.34%

Member of the Group	Name of substantial shareholder	Approximate percentage of equity interest held by the substantial shareholder
Suzhou Yuankong	Suzhou Shijing Gongge Enterprise Management Partnership (Limited Partnership) (蘇州視晶共格企業管理合夥企業(有限合夥))	30.00%
Inner Mongolia Shisheng Electronic Technology Co., Ltd. (內蒙古視晟電子科技有限公司)	Inner Mongolia Haorui Juyuan Enterprise Management Center (Limited Partnership) (內蒙古浩睿聚源企業管理中心(有限合夥))	40.00%
Xi'an Seewo Electronic Technology Co., Ltd. (西安希沃電子科技有限公司)	Ningbo Xiance Enterprise Management Partnership (Limited Partnership) (寧波獻策企業管理合夥企業(有限合夥))	40.00%
Shandong Shirui Innovation Intelligent Technology Co., Ltd. (山東視睿創新智能科技有限公司)	Ningbo Shirui Innovation Enterprise Management Partnership (Limited Partnership) (寧波視睿創新企業管理合夥企業(有限合夥))	40.00%
Jiangsu Shirui Haoyuan Electronic Technology Co., Ltd. (江蘇視睿浩源電子科技有限公司)	Ningbo Haoshi Enterprise Management Partnership (Limited Partnership) (寧波浩視企業管理合夥企業(有限合夥))	40.00%
Hainan Shirui Electronic Technology Co., Ltd. (海南視睿電子科技有限公司)	Hainan Gongcheng Gongzhi Enterprise Management Partnership (Limited Partnership) (海南共誠共智企業管理合夥企業(有限合夥))	40.00%
Seewo (Liaoning) Electronic Technology Co., Ltd. (希沃(遼寧)電子科技有限公司)	Shenyang Xiexing Enterprise Management Partnership (Limited Partnership) (瀋陽偕行企業管理合夥企業(有限合夥))	40.00%
Fujian Shixi Electronic Technology Co., Ltd. (福建視晞電子科技有限公司)	Xiamen Ruiwo Gongchuang Enterprise Management Partnership (Limited Partnership) (廈門睿沃共創企業管理合夥企業(有限合夥))	40.00%
Hefei Yuanwo Changhe Electronic Technology Co., Ltd. (合肥源沃長合電子科技有限公司)	Ningbo Yuanwo Enterprise Management Partnership (Limited Partnership) (寧波源沃企業管理合夥企業(有限合夥))	40.00%

Member of the Group	Name of substantial shareholder	Approximate percentage of equity interest held by the substantial shareholder
Hunan Yuanwo Electronic Technology Co., Ltd. (湖南源沃電子科技有限公司)	Changsha Yuanwo Enterprise Management Partnership (Limited Partnership) (長沙源沃企業管理合夥企業(有限合夥))	40.00%
Zhengzhou Shirui Electronic Technology Co., Ltd. (鄭州視睿電子科技有限公司)	Zhengzhou Lingwo Enterprise Management Partnership (Limited Partnership) (鄭州領沃企業管理合夥企業(有限合夥))	40.00%
Sichuan Shirui Qichuang Electronic Technology Co., Ltd. (四川視睿啟創電子科技有限公司)	Sichuan Yuanrui Zhixiang Enterprise Management Partnership (Limited Partnership) (四川源睿智翔企業管理合夥企業(有限合夥))	40.00%
Jiangxi Shiyou Electronic Technology Co., Ltd. (江西視猷電子科技有限公司)	Nanchang Yuanquan Enterprise Management Partnership (Limited Partnership) (南昌源泉企業管理合夥企業(有限合夥))	40.00%
Beijing Shirui Yuanchuang Technology Co., Ltd. (北京視睿源創科技有限公司)	Ningbo Shirui Yuanchuang Enterprise Management Partnership (Limited Partnership) (寧波視睿源創企業管理合夥企業(有限合夥))	40.00%
Wuhan Shirui Electronic Technology Co., Ltd. (武漢視睿電子科技有限公司)	Wuhan Yuanming Enterprise Management Partnership (Limited Partnership) (武漢源明企業管理合夥企業(有限合夥))	40.00%
Chongqing Shirui Electronic Technology Co., Ltd. (重慶視睿電子科技有限公司)	Hongshu Damai Chongqing Enterprise Management Partnership (Limited Partnership) (弘書達脈重慶企業管理合夥企業(有限合夥))	40.00%
Guizhou Shirui Electronic Technology Co., Ltd. (貴州視睿電子科技有限公司)	Ningbo Zhuchuang Enterprise Management Partnership (Limited Partnership) (寧波築創企業管理合夥企業(有限合夥))	40.00%
Yunnan Shirui Dianhe Information Technology Co., Ltd. (雲南視睿滇合信息科技有限公司)	Ningbo Dianhe Enterprise Management Partnership (Limited Partnership) (寧波滇合企業管理合夥企業(有限合夥))	40.00%

Member of the Group	Name of substantial shareholder	Approximate percentage of equity interest held by the substantial shareholder
Shanghai Shixi Intelligent Technology Co., Ltd. (上海視熙智能科技有限公司)	Shanghai Shixi Enterprise Management Center (Limited Partnership) (上海視熙企業管理中心(有限合夥))	40.00%
Hebei Shiyi Electronic Technology Co., Ltd. (河北視翊電子科技有限公司)	Shijiazhuang Tongke Trading Firm (Limited Partnership) (石家莊仝科貿易商行(有限合夥))	40.00%
Wuhan Shixin Technology Co., Ltd. (武漢視炘科技有限公司)	Li Guofan (李國凡)	30.00%
Guangzhou Xibeisi Intelligent Technology Co., Ltd. (廣州希倍思智能科技有限公司) ...	Ningbo Shiju Enterprise Management Partnership (Limited Partnership) (寧波視聚企業管理合夥企業(有限合夥))	44.30%
Guangzhou Kaidelian	Guangzhou Shitong Enterprise Management Partnership (Limited Partnership) (廣州視桐企業管理合夥企業(有限合夥))	43.70%
Shanghai Qiyin Technology Co., Ltd. (上海綺音科技有限公司)	Sun Qi (孫祺)	25.97%
Shenzhen PVT	Su Yongchun (蘇永春)	20.18%
	Gong Liheng (龔利恆)	13.93%
	Shenzhen Ruixin Investment Partnership (Limited Partnership) (深圳銳芯投資合夥企業(有限合夥))	12.52%
Nanjing Signway Technology Co., Ltd. (南京欣威視通信息科技股份有限公司)	Yang Yongge (楊勇舸)	29.32%
Shanxi Shiang Yuanqi Technology Co., Ltd. (山西視昂源啟科技有限公司)	Taiyuan Shirui Enterprise Management Partnership (Limited Partnership) (太原視睿企業管理合夥企業(有限合夥))	51%
Dream Future Ltd.	Wang Yongfu (王永富)	20%
Zhejiang Shiang Electronic Technology Co., Ltd. (浙江視昂電子科技有限公司)........	Guangzhou Shilian Enterprise Management Partnership (Limited Partnership) (廣州視聯企業管理合夥企業(有限合夥))	40%

Member of the Group	Name of substantial shareholder	Approximate percentage of equity interest held by the substantial shareholder
Guangzhou Shixiang Technology Co., Ltd. (廣州視享科技有限公司)	Guangzhou Yuanxin Investment Partnership (Limited Partnership) (廣州源欣投資合夥企業(有限合夥))	31.07%
	Ningbo Xiangshi Enterprise Management Partnership (Limited Partnership) (寧波享視企業管理合夥企業(有限合夥))	17.93%
Hunan Beite New Energy Technology Co., Ltd. (湖南貝特新能源科技有限公司)	Wang Junlin (王君林)	35.17%
Hunan Beite Automotive Parts Manufacturing Co., Ltd. (湖南貝特汽車零部件製造有限公司)	Yueyang Lingfeng Enterprise Management Partnership (Limited Partnership) (岳陽領峰企業管理合夥企業(有限合夥))	49%
Wuhan Shiheng Electronic Technology Co., Ltd. (武漢視恒電子科技有限公司)	Wuhan Xinyu Enterprise Management Partnership (Limited Partnership) (武漢芯域企業管理合夥企業(有限合夥))	22.5%
	Liu Kun (劉琨)	10.2%

Save as disclosed in "Substantial Shareholders" in this Document and "— Disclosure of Interests of Directors and Chief Executive of the Company" and "— Disclosure of Interests of Substantial Shareholders" in this section, the Directors are not aware of any person (other than a Director or chief executive of the Company) who will have an interest or a short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or will be, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of the Group.

FURTHER INFORMATION ABOUT THE DIRECTORS

Particulars of the Service Contracts

Each of the Directors [has entered] into a service contract with the 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 the Articles of Association and the applicable laws, rules and regulations from time to time.

None of the Directors has or is proposed to have entered into any other service contract with any member of the Group (excluding contracts expiring or determinable by any member of the Group within one year without payment of compensation other than statutory compensation).

Remuneration of the Directors

For details of the remuneration of the Directors, see "Directors and Senior Management — Remuneration" and Note 14 in "Appendix I — Accountants' Report."

Agency Fees or Commissions Received

The [**REDACTED**] will receive an [**REDACTED**] commission in connection with the [**REDACTED**], as detailed in "[**REDACTED**]." Save in connection with the [**REDACTED**], no commissions, 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) None of the Directors 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 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) 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.

STOCK OWNERSHIP PLANS

The following is a summary of the principal terms of the Stock Ownership Plans. The terms of the Stock Ownership Plans are not subject to the provisions of Chapter 17 of the Hong Kong Listing Rules other than Rule 17.12 of the Hong Kong Listing Rules as it does not involve any further grant by the Company after the [**REDACTED**] but is funded by the treasury shares of the Company which are not listed on the Hong Kong Stock Exchange. The Company will comply with applicable requirements under Rule 19A.39E of the Hong Kong Listing Rules as and when appropriate and required. Save as otherwise disclosed, the terms of each of the Stock Ownership Plans are substantially similar.

(a) Purpose

The purpose of the Stock Ownership Plans is to establish and promote the profit-sharing mechanism between the employees and the Shareholders, improve the corporate governance, enhance the employee cohesion and the competitiveness of the Company, mobilize the employees' motivation and creativity, so as to promote the long-term, sustainable and healthy development of the Company.

(b) Participants

The participants of the Stock Ownership Plans include the Directors (other than the independent Directors), senior management and the mid-level management and core technical (business) staff of the Group who have an important role in the Company's overall performance and medium- and long-term development.

(c) Administration

The Stock Ownership Plans are subject to the approval of the Shareholders' meetings. Each of the Stock Ownership Plans is under the administration of a committee (the

"**Management Committee**"), the members of which are elected by the participants of the relevant Stock Ownership Plan. The Management Committee oversees the daily management of the relevant Stock Ownership Plan and exercises Shareholders' rights on behalf of the participants.

(d) Term of the Stock Ownership Plans

The Stock Ownership Plans are valid for a period of 60 months commencing from the date on which the relevant Stock Ownership Plan is approved by the Shareholders' meeting and the Company publishes the announcement in respect of the transfer of the last tranche of relevant underlying A Shares to the relevant Stock Ownership Plan (the "**Announcement Date**").

(e) Lock-up of Shares

The A Shares held by the Stock Ownership Plans will be unlocked in tranches of 40%, 30% and 30% in each of the three unlocking periods that occur 12 months, 24 months and 36 months from the Announcement Date, respectively, provided that the annual assessment and performance targets as set out under the relevant Stock Ownership Plan are achieved.

(f) Source and Numbers of Shares

The A Shares held by the Stock Ownership Plans are the A Shares repurchased by the Company. The maximum number of A Shares held by the 2024 Stock Ownership Plan and the 2026 Stock Ownership Plan is 7,800,000 A Shares and 2,563,644 A Shares, respectively.

(g) Details of Shares Held by the 2024 Stock Ownership Plan

As of the Latest Practicable Date, a total of 5,503,591 A Shares were held by the 2024 Stock Ownership Plan, representing approximately [**REDACTED**]% of the total issued share capital immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised). The table below sets forth the details of the A Shares held by the 2024 Stock Ownership Plan granted to the employees of the Group as of the Latest Practicable Date:

Name	Position in the Group	Announcement Date	Grant price (per A Share)	Number of A Shares	As an approximate percentage of total issued share capital upon completion of the [REDACTED][(1)]
Mr. Wang Yang	Executive Director and chairman of the Board	November 22, 2024	RMB14.58	120,300	[**REDACTED**]%
Dr. Yang Ming	Executive Director and employee representative Director	November 22, 2024	RMB14.58	65,300	[**REDACTED**]%
Mr. Hu Lihua	Person-in-charge of finance (finance director)	November 22, 2024	RMB14.58	100,000	[**REDACTED**]%
Mr. Fei Wei	Board secretary and joint company secretary	November 22, 2024	RMB14.58	40,000	[**REDACTED**]%
Other employees of the Group[(2)]	/	November 22, 2024	RMB14.58	5,177,991	[**REDACTED**]%

Notes:

(1) The calculation is based on the assumption that the [**REDACTED**] is not exercised.

(2) Representing an aggregate of 224 employees who are not Directors or senior management of the Company.

(h) Details of Shares Held by the 2026 Stock Ownership Plan

As of the Latest Practicable Date, a total of 2,563,644 A Shares were held by the 2026 Stock Ownership Plan, representing approximately [**REDACTED**]% of the total issued share capital immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised). The table below sets forth the details of the A Shares held by the 2026 Stock Ownership Plan granted to the employees of the Group as of the Latest Practicable Date:

Name	Position in the Group	Announcement Date	Grant price (per A Share)	Number of A Shares	As an approximate percentage of total issued share capital upon completion of the [REDACTED](1)
Mr. Wang Yang ……	Executive Director and chairman of the Board	June 26, 2026	RMB17.50	155,000	[**REDACTED**]%
Dr. Yang Ming…….	Executive Director and employee representative Director	June 26, 2026	RMB17.50	90,000	[**REDACTED**]%
Mr. Fei Wei ………	Board secretary and joint company secretary	June 26, 2026	RMB17.50	45,000	[**REDACTED**]%
Other employees of the Group(2) …….	/	June 26, 2026	RMB17.50	2,273,644	[**REDACTED**]%

Notes:

(1) The calculation is based on the assumption that the [**REDACTED**] is not exercised.

(2) Representing an aggregate of 26 employees who are not Directors or senior management of the Company.

2026 RESTRICTED SHARE INCENTIVE PLAN

The following is a summary of the principal terms of the 2026 Restricted Share Incentive Plan. The terms of the 2026 Restricted Share Incentive Plan are not subject to the provisions of Chapter 17 of the Hong Kong Listing Rules other than Rule 17.12 of the Hong Kong Listing Rules as it does not involve any issue or grant of restricted shares by the Company after the [**REDACTED**].

(a) Purpose

The purpose of the 2026 Restricted Share Incentive Plan is to further establish and improve the Company's long-term incentive mechanism, to attract and retain outstanding talent, to fully mobilize the enthusiasm of the Company's core technical (business) staff, to effectively enhance the cohesion of the core team and the Company's core competitiveness, and to effectively align the interests of the Shareholders, the Company and the employees.

(b) Administration

The 2026 Restricted Share Incentive Plan is subject to the approval of the Shareholders' meeting, the administration of the Board and the supervision of the Remuneration and Appraisal Committee.

(c) Participants

The participants of the 2026 Restricted Share Incentive Plan include the Company's core technical (business) staff and other personnel whom the Board considers should be incentivized.

The scope of participants of the 2026 Restricted Share Incentive Plan excludes the independent Directors, Shareholders or actual controllers who individually or collectively hold more than 5% of the Shares and their spouse, parents and children.

(d) Source and Maximum Number of Restricted Shares

The underlying Shares of the 2026 Restricted Share Incentive Plan are the A Shares issued by the Company to the participants. Each restricted share granted represents the right to receive one A Share at the grant price. The restricted shares are subject to a lock-up period and will only be unlocked upon fulfilling the unlocking conditions stipulated.

The maximum number of restricted shares that can be granted under the 2026 Restricted Share Incentive Plan is 3,170,000 restricted shares.

(e) Grant Date and Term of the 2026 Restricted Share Incentive Plan

The date on which the restricted shares are granted shall be determined by the Board after the approval of the 2026 Restricted Share Incentive Plan by the Shareholders. The grant of the restricted shares shall be announced within 60 days from the date on which the 2026 Restricted Share Incentive Plan is approved by the Shareholders.

The 2026 Restricted Share Incentive Plan shall be effective from the grant date and up to the date when all restricted shares granted are unlocked or repurchased and cancelled, provided that the term of the 2026 Restricted Share Incentive Plan shall not exceed 60 months.

(f) Conditions to the Grant of Restricted Shares

The restricted shares under the 2026 Restricted Share Incentive Plan will only be granted to selected participants if the following conditions are fulfilled:

(i) with respect to the Company, none of the following circumstances having occurred:

(1) an audit report with an adverse opinion or a disclaimer of opinion has been issued by the certified public accountants with respect to the financial report of the Company for the most recent fiscal year;

(2) an audit report with an adverse opinion or a disclaimer of opinion has been issued by the certified public accountants with respect to the internal control of the financial report for the most recent fiscal year;

(3) the Company has not distributed dividends in accordance with the laws and regulations, the Articles of Association or the Company's public commitment within the last 36 months after its listing;

(4) applicable laws and regulations prohibit the implementation of share incentive; or

(5) other circumstances determined by the CSRC; and

(ii) with respect to a grantee, none of the following circumstances having occurred, provided that the occurrence of such circumstances in respect of a grantee shall not affect the eligibility of other grantees under the 2026 Restricted Share Incentive Plan:

(1) the grantee has been regarded as an inappropriate person by the stock exchange within the last 12 months;

(2) the grantee has been regarded as an inappropriate person by the CSRC and its local office within the last 12 months;

(3) the grantee has received administrative penalty or been prohibited from entering into the securities market by the CSRC and its local office due to material non-compliance with applicable laws and regulations within the last 12 months;

(4) the grantee is not qualified to serve as a director or senior management according to the PRC Company Law;

(5) the grantee is prohibited from participating in any share incentive of listed companies according to applicable laws and regulations; or

(6) other circumstances determined by the CSRC.

(g) Unlocking of Restricted Shares

The restricted shares will only be unlocked when the conditions set out under paragraph (f) above are fulfilled and the annual assessment and performance targets as set out under the 2026 Restricted Share Incentive Plan are achieved.

The restricted shares will be unlocked in tranches of 40%, 30% and 30% in each of the three unlocking periods that occurs between (i) the first trading date after 12 months from the grant date and the last trading day up to 24 months from the grant date, (ii) the first trading date after 24 months from the grant date and the last trading day up to 36 months from the grant date, and (iii) the first trading date after 36 months from the grant date and the last trading day up to 48 months from the grant date, respectively.

The number of restricted shares granted and/or the grant price shall be adjusted upon the occurrence of certain events, including increase in the share capital by way of capitalization of capital reserves, distribution of dividends, subdivision of shares, placing and share reduction. The Company may repurchase and cancelled the granted but locked restricted shares upon occurrence of certain events as set out in the 2026 Restricted Share Incentive Plan, including but not limited to the termination of employment of the grantees with the Company.

(h) Outstanding Restricted Shares

As of the Latest Practicable Date, the number of outstanding restricted shares granted under the 2026 Restricted Share Incentive Plan was 3,170,000, representing approximately [**REDACTED**]% of the total issued Shares immediately following completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised). As of the Latest Practicable Date, none of the grantees under the 2026 Restricted Share Incentive Plan is a Director or member of senior management of the Company. The table below sets forth the details of outstanding restricted shares granted under the 2026 Restricted Share Incentive Plan as of the Latest Practicable Date:

Number of grantees	Grant date	Unlocking period	Grant price (per Share)	Number of outstanding restricted shares	As an approximate percentage of total issued share capital upon completion of the [REDACTED][(1)]
107	May 12, 2026	Note 2	RMB17.50	3,170,000	[**REDACTED**]%

Notes:

(1) The calculation is based on the assumption that the [**REDACTED**] is not exercised.

(2) 40%, 30% and 30% of the restricted shares will be unlocked in each of the three unlocking periods that occurs between (i) the first trading date after 12 months from the grant date and the last trading day up to 24 months from the grant date, (ii) the first trading date after 24 months from the grant date and the last trading day up to 36 months from the grant date, and (iii) the first trading date after 36 months from the grant date and the last trading day up to 48 months from the grant date, respectively.

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 Hong Kong Listing Rules.

Pursuant to the engagement letter entered into between the Company and the Joint Sponsors, the Company has agreed to pay the Joint Sponsors a total fee of US$800,000 for acting as the sponsor for the [**REDACTED**].

Preliminary Expenses

The Company has not incurred any material preliminary expenses.

Promoters

The promoters of the Company are all of the 34 then Shareholders of the Company immediately before its conversion into a joint stock company with limited liability. For details, see "History, Development and Corporate Structure — Major Shareholding Changes of the Company — Early Development and Conversion into a Joint Stock Company." 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 of the Company 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 under the SFO for carrying on 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 the regulated activities as defined under the SFO
GF Capital (Hong Kong) Limited	Licenced to carry on type 6 (advising on corporate finance) of the regulated activity as defined under the SFO
BDO Limited	Certified Public Accountants under Professional Accountant Ordinance (Chapter 50 of the Laws of Hong Kong) and Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
JunHe LLP	Legal advisor to the Company as to Chinese Mainland laws
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultant

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 (as the case may be) and the 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

Save as otherwise disclosed in the section headed "Financial Information" and this section, in connection with the [**REDACTED**] or otherwise waived from disclosure pursuant to the waivers disclosed in the section headed "Waivers from Strict Compliance with the Hong Kong Listing Rules,"

(a) within the two years preceding the date of this Document, no share or loan capital of the Company or any of its subsidiaries 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 subsidiaries 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 subsidiaries have been issued or have been agreed to be issued;

(d) save for the A Shares that are listed on the Shenzhen Stock Exchange and the H Shares to be [**REDACTED**] in connection with the [**REDACTED**], 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; and

(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.