
APPENDIX VI

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A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of our Company and registration of our Company under Part 16 of the Companies Ordinance

Our Company was established as a limited liability company in the PRC on 25 February 2025 and was converted into a joint stock company with limited liability on 9 June 2026 under the laws of the PRC. As of the Latest Practicable Date, the registered share capital of our Company was RMB121,773,015 divided into 121,773,015 Shares with a nominal value of RMB1.00 each.

Our Company has established a principal place of business in Hong Kong at Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on 13 July 2026. In connection with such registration, Ms. Wong Wing Yee has been appointed as the authorized representative of our Company. The address for service of process on our Company in Hong Kong is Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

As we are established in the PRC, our corporate structure and Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of the relevant provisions of our Articles of Association is set out in “Appendix V — Summary of the Articles of Association.”

2. Changes in the share capital of our Company

Save as disclosed in the section headed “History, Development and Corporate Structure”, there has been no other alteration in the share capital of our Company during the two years immediately preceding the date of this Document.

3. Changes in share capital of our subsidiary

Our Company’s subsidiary is referred to in the Accountant’s Report, the text of which is set out in Appendix I to this Document.

Save as disclosed in the Accountant’s Report and in the section headed “History, Development and Corporate Structure” in this Document, there has been no other change to the share capital of any of the subsidiary of our Company within two years immediately prior to the date of this Document.

4. Written resolutions of our Shareholders passed on 9 July 2026

Pursuant to a general meeting of our Company held on 9 July 2026, the following resolutions, among others, were passed by our Shareholders:

- (a) the [REDACTED] by our Company of H Shares of a nominal value of RMB1.00 each and that such H Shares be [REDACTED] on the Hong Kong Stock Exchange;
- (b) that the number of H Shares to be [REDACTED] shall not be more than [REDACTED]% of the total issued share capital of our Company as enlarged by the [REDACTED] (without taking into account the H Shares which may be [REDACTED] pursuant to the exercise of the [REDACTED]), and the grant to the [REDACTED] (or their representatives) of the [REDACTED] of not more than [REDACTED]% of the number of H Shares [REDACTED] pursuant to the [REDACTED];
- (c) subject to the completion of the [REDACTED], the adoption of the 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; and

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- (d) authorization of our Board to handle all relevant matters relating to, among other things, the [REDACTED] of the H Shares.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by our Company or our subsidiary within the two years preceding the date of this Document and are or may be material:

- (a) a share subscription agreement dated 25 April 2025 entered into among AV China Holdings PCC Limited, Janbon Cayman, Mr. Chen and other companies within our Group, pursuant to which AV China Holdings PCC Limited agreed to subscribe for 6,076,473 shares of Janbon Cayman;
- (b) a share subscription agreement dated 25 April 2025 entered into among Capital Ally Holdings Limited, Janbon Cayman, Mr. Chen and other companies within our Group, pursuant to which Capital Ally Holdings Limited agreed to subscribe for 5,966,879 shares of Janbon Cayman;
- (c) a share subscription agreement dated 25 April 2025 entered into among Emerald Investment Limited, Janbon Cayman, Mr. Chen and other companies within our Group, pursuant to which Emerald Investment Limited agreed to subscribe for 6,076,473 shares of Janbon Cayman;
- (d) a share subscription agreement dated 25 April 2025 entered into among Prospect Investment (BVI) Limited, Janbon Cayman, Mr. Chen and other companies within our Group, pursuant to which Prospect Investment (BVI) Limited agreed to subscribe for 3,653,190 shares of Janbon Cayman;
- (e) a shareholders’ agreement dated 25 April 2025 entered into among AV China Holdings PCC Limited, Capital Ally Holdings Limited, Emerald Investment Limited and Prospect Investment (BVI) Limited, Janbon Cayman, Mr. Chen and other companies with our Group;
- (f) Equity transfer agreement (股權轉讓協議) entered into between our Company and Mr. Chen, Jinan Weilanwan and Xinchun Huizhi on 2 April 2025, pursuant to which Mr. Chen, Jinan Weilanwan and Xinchun Huizhi agreed to transfer and our Company agreed to acquire the entire equity interest in Janbon Colloidal Materials;
- (g) a share transfer agreement dated 6 July 2026 entered into between Janbon HK and Emerald Investment Limited, AV China Holdings PCC Limited, Capital Ally Holdings Limited and Prospect Investment (BVI) Limited, whereby Janbon HK agreed to transfer the entire equity interest in our Company to Emerald Investment Limited, AV China Holdings PCC Limited, Capital Ally Holdings Limited and Prospect Investment (BVI) Limited;
- (h) a shareholders’ agreement dated 6 July 2026 entered into among our Company, Janbon Colloidal Materials, Mr. Chen, Jinan Weilanwan, Xinchun Huizhi and Emerald Investment Limited, AV China Holdings PCC Limited, Capital Ally Holdings Limited and Prospect Investment (BVI) Limited; and
- (k) the [REDACTED].

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2. Intellectual property rights of our Group

(a) Trademarks

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

Trademark	Owner	Classes	Registration Number	Duration of Validity
	Janbon Colloidal Materials	2	23267661	14 March 2018– 13 March 2028
	Janbon Colloidal Materials	9	13772008	21 August 2025– 20 August 2035
	Janbon Colloidal Materials	1	13771771	14 June 2025– 13 June 2035
JBAM	Janbon Colloidal Materials	1	85046741	21 October 2025– 20 October 2035
JBAM	Janbon Colloidal Materials	2	85040688	7 December 2025– 6 December 2035
JBAM	Janbon Colloidal Materials	6	85027647	21 October 2025– 20 October 2035
JBAM	Janbon Colloidal Materials	9	85052252	21 October 2025– 20 October 2035
JBAM	Janbon Colloidal Materials	14	85046537	7 December 2025– 6 December 2035

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

Trademark	Owner	Classes	Registration Number	Duration of Validity
JBAM 建邦高科	Janbon Colloidal Materials	1, 2 and 9	306821488	27 February 2025– 26 February 2035
JBAM 建邦高科	Janbon Colloidal Materials	1, 2 and 9	306821488	27 February 2025– 26 February 2035
JBAM 建邦高科	Janbon Colloidal Materials	1, 2 and 9	306821488	27 February 2025– 26 February 2035
JBAM 建邦高科	Janbon Colloidal Materials	1, 2 and 9	306821488	27 February 2025– 26 February 2035

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(b) Domain names

As at the Latest Practicable Date, our Group had registered and maintained the following domain names which we consider to be or may be material to our Group’s business:

<u>Domain name</u>	<u>Registration date</u>	<u>Expiry date</u>	<u>Registrant</u>
sdjbsp.com	17 August 2017	17 August 2027	Janbon Colloidal Materials
sdjbam.com	21 April 2025	21 April 2035	Janbon Colloidal Materials

(c) Patents

As of the Latest Practicable Date, our Group had registered as the owner of and had the right to use the following patents which we consider to be or may be material to our business:

<u>No.</u>	<u>Patent Name</u>	<u>Patent type</u>	<u>Patentee</u>	<u>Place of registration</u>	<u>Patent number</u>	<u>Grant date</u>	<u>Expiry date</u>
1.	A post-treatment method for silver powder composite modification (一種銀粉複合改性後處理方法)	Invention patent	Janbon Colloidal Materials	PRC	2024117333829	29 July 2025	28 November 2044
2.	A Composite Particulate Silver Powder and Its Production Method and Application (一種複合型顆粒狀銀粉及其製備方法與應用)	Invention patent	Janbon Colloidal Materials	PRC	2022106183180	9 May 2023	31 May 2042
3.	A Cluster-Shaped Large-Particle Silver Powder and Its Production Method (一種花簇狀大粒徑銀粉及其製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2022106172082	21 March 2023	31 May 2042
4.	A Globular Polycrystalline Silver Powder with Grain Orientation Focus and Its Production Method (一種晶粒定向聚焦的全球形多晶銀粉及其製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2022106172059	3 March 2023	31 May 2042
5.	A Globular Polycrystalline Silver Powder and Its Production Method (一種全球形多晶銀粉及其製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2022106183123	28 February 2023	31 May 2042
6.	A Large Particle Silver Powder and its Production Method and Application (一種大顆粒銀粉及其製備方法和應用)	Invention patent	Janbon Colloidal Materials	PRC	2021107745551	26 August 2022	7 July 2041

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No.	Patent Name	Patent type	Patentee	Place of registration	Patent number	Grant date	Expiry date
7.	A Large Particle Silver Powder with Branched Structure and its Production Method and Application (一種具有支棧結構的大顆粒銀粉及其製備方法和應用)	Invention patent	Janbon Colloidal Materials	PRC	2021107755036	12 August 2022	7 July 2041
8.	Rod-shaped Silver Powder and its Production Method (一種棒狀銀粉及其製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2021107755055	14 October 2022	7 July 2041
9.	A Nanoscale Silver Wire and its Production Method (一種納米銀線及其製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2021107754989	10 March 2023	7 July 2041
10.	A Size-Controlled Distribution of Spherical Silver Powder and its Production Method and Application (一種粒徑可控分佈的類球形銀粉及其製備方法與應用)	Invention patent	Janbon Colloidal Materials	PRC	202110819190X	2 August 2022	19 July 2041
11.	A Method for Producing Hexagonal Flake-shaped Micron-sized Silver Powder (一種六方片狀微米晶銀粉的製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2019107450100	28 June 2022	12 August 2039
12.	A Method for Producing Micron-sized Silver Powder with Hollow Structure (一種含有空心結構的微晶銀粉的製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2019107850349	14 June 2022	22 August 2039
13.	A Method for Producing Size-Controlled Nanoscale Silver Powder (一種粒徑可控的納米銀粉的製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2020108483301	22 February 2022	20 August 2040
14.	A Micron-sized Silver Powder with Nanoscale Silver Surface Structure and its Production Method (一種具有納米銀表面結構的微晶銀粉及其製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2020108483299	14 September 2021	20 August 2040
15.	A Front-side Silver Paste for Crystalline Silicon Solar Cells Containing Nano Organic Silver and its Preparation Method (含納米有機銀的晶體硅太陽能電池正面銀漿及其製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2018102659312	10 December 2019	29 March 2038

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No.	Patent Name	Patent type	Patentee	Place of registration	Patent number	Grant date	Expiry date
16.	A Special Carrier for Front-side Silver Paste of Solar Cells Containing Thermotropic Gel and its Preparation Method (含有熱致凝膠的太陽能電池正面銀漿專用載體及製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2018102648958	13 November 2020	28 March 2038
17.	Silver Powder for Silver Paste of Crystalline Silicon Solar PERC Cells and its Preparation Method (晶體硅太陽能PERC電池銀漿的銀粉及其製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2021106947306	15 March 2022	22 June 2041
18.	A Surface Treatment Solution and Addition Method in Silver Powder Preparation Process (一種銀粉製備過程中表面處理液及添加方式)	Invention patent	Janbon Colloidal Materials	PRC	2020108717431	25 March 2022	25 August 2040
19.	A High-dispersibility Silver Powder for Preparing Front-side Silver Paste of Solar Cells and its Preparation Method (太陽能電池正面銀漿製備用高分散性銀粉及其製備方法)	Invention patent	Janbon Colloidal Materials	PRC	2021106947293	22 March 2022	22 June 2041
20.	A Method for Producing Silver-coated Copper Powder (一種銀包銅粉的製備方法)	Invention patent	Janbon Colloidal Materials	PRC	202411733569.9	7 November 2025	29 November 2044

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDER

1. Disclosure of Interest

Save as disclosed below, immediately following completion of the [REDACTED] (without taking into account the H Shares which may be [REDACTED] pursuant to the exercise of the [REDACTED]), so far as our Directors are aware, none of our Directors or chief executive has any interest or short positions in our Shares, underlying Shares or debentures of our Company or any associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the 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), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules.

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(a) *Interest in Shares of our Company*

<u>Name of Director/ chief executive</u>	<u>Nature of interests</u>	<u>Number of Shares</u>	<u>Approximate % of interest in our Company</u>
Mr. Chen	Beneficial Owner	[REDACTED]	[REDACTED]%

Note:

1. All interests stated are long positions.

2. **Interests and short positions of substantial shareholder in the Shares or underlying Shares of our Company**

Save as disclosed in the section headed “Substantial Shareholder” in this Document, up to the Latest Practicable Date, our Directors were not aware of any other person, not being a Director or chief executive of our Company, who had an interest or short position in the Shares and underlying Shares of our Company, which following the completion of the [REDACTED], would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 10% or more of the issued voting Shares of our Company or any member of our Group.

3. **Particulars of Directors’ service contracts and letters of appointment**

Each of our executive Directors, namely, Mr. Chen, Mr. Zhou Yong and Ms. Meng Haiqing and our non-executive Director, namely, Mr. Zhang Wei, has entered into a service agreement with our Company for an initial term of three years commencing from the [REDACTED]. During the initial term, either party to the service agreement shall be entitled to terminate the service agreement without compensation by serving not less than three months’ written notice upon the other side.

Each of our independent non-executive Directors, namely, Dr. Cui Haitao, Ms. Xu Qian and Mr. Chan Ngai Fan has entered into a letter of appointment with our Company for an initial term of three years commencing from the [REDACTED]. During the initial term, either party shall be entitled to terminate the term without compensation by serving not less than three months’ written notice upon the other side.

Each of our Directors is entitled to the respective basic salary/service fee set out below (subject to annual adjustment after consultation with the remuneration committee at the discretion of our Directors, and taking no account of the discretionary bonus they may be entitled to).

Our Company shall reimburse our Directors, upon production of valid receipts and/or vouchers if requested, all necessary and reasonable expenses (including travel, hotel, meals and other out-of-pocket expenses) properly incurred by our Directors in the performance of their duties under the service contracts or letters of appointment.

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The current basic annual salaries/service fees (excluding discretionary bonus) of each of our Directors are as follows:

<u>Name</u>	<u>Annual basic salary/service fee</u>
<i>Executive Directors</i>	
Mr. Chen Zichun (陳子淳先生)	RMB1,877,809
Mr. Zhou Yong (周勇先生)	RMB1,673,169
Ms. Meng Haiqing (孟海清女士)	RMB1,099,103
<i>Non-executive Director</i>	
Mr. Zhang Wei (張偉先生)	Nil
<i>Independent non-executive Directors</i>	
Dr. Cui Haitao (崔海濤博士)	RMB[208,553]
Ms. Xu Qian (徐茜女士)	RMB[208,553]
Mr. Chan Ngai Fan (陳毅奮先生)	RMB[208,553]

Save as aforesaid, none of our Directors has or is proposed to have a service contract with our Company or any of our subsidiary other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

4. Directors’ remuneration

Our Company’s policies concerning remuneration of executive Directors are (i) the amount of remuneration is determined on the basis of the relevant Director’s experience, responsibility, workload and the time devoted to our Company; and (ii) non-cash benefits may be provided to our Directors under their remuneration package.

Our Directors receive compensation in the form of fees, salaries, allowances, discretionary bonuses, share-based compensation, retirement benefit scheme contributions and other benefits in kind (if applicable).

For the three years ended 31 December 2023, 2024 and 2025 and the five months ended 31 May 2026, the aggregate amount of salaries and other allowances, discretionary bonus, retirement scheme contributions, other social welfare and benefits in kind (if applicable) paid by our Group to our Directors amounted to approximately RMB2.27 million, RMB2.64 million, RMB4.27 million and RMB1.82 million, respectively. For further details in respect of our Directors’ remuneration, please refer to note 8 to the Accountants’ Report, the text of which is set out in Appendix I to this Document.

During the Track Record Period, no remuneration was paid by our Group to, or receivable by, our Directors (i) as an inducement to join or upon joining our Group or (ii) for loss of any office as a director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors had waived any remuneration during the Track Record Period.

Save as disclosed in this Document, for the three years ended 31 December 2025 and the five months ended 31 May 2026, no other emoluments have been paid or are payable by our Company to our Directors. Under the arrangements currently in force within our Group, our Company estimates that the aggregate remuneration (including fees, salaries, allowances, pension-defined contribution plans and other benefits in kind where applicable) of our Directors (including independent non-executive Directors in their capacity as Directors), excluding any discretionary benefits or bonuses or other fringe benefits, for the year ending 31 December 2026 will be approximately RMB4.76 million.

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Save as disclosed in Appendix I to this Document, none of our Directors received any other remuneration or benefits in kind from our Group during the Track Record Period.

5. Related party transactions

Save as disclosed in this Document and in note 30 to the Accountants’ Report, the text of which is set out in Appendix I to this Document, during the three years immediately preceding the date of this Document, we had not engaged in any other material related party transactions.

6. Disclaimers

Save as aforesaid and saved as disclosed elsewhere in this Document:

- (a) none of our Directors or the chief executive of our Company, as at the Latest Practicable Date, has any interest or short position in any Share, underlying Share and debenture of our Company or any of its associated corporations (within the meaning of the SFO), which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are deemed to have under such provisions of the SFO), or which will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange, in each case once the Shares are [REDACTED] on the Stock Exchange;
- (b) save in connection with the [REDACTED], none of the experts referred to in the paragraph headed “F. Other information — 12. Consents of experts” of this appendix has any shareholding in any member of our Group or the right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group;
- (c) none of the experts referred to in the paragraph headed “F. Other information — 12. Consents of experts” of this appendix 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 our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (d) taking no account of Shares which may be taken up under the [REDACTED], none of our Directors knows of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the [REDACTED], have any interest in Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who will be interested, directly or indirectly, in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of our Group;
- (e) none of our Directors has been interested in the promotion of, or has any direct or indirect interest 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 our Group;

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- (f) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this Document which is significant in relation to the business of our Group taken as a whole; and
- (g) our Directors confirm that none of our Directors, their respective close associates or Shareholders who are interested in 5% or more of the issued share capital of our Company have any interest in the five largest customers or the five largest suppliers of our Group in each year during the Track Record Period.

D. 2023 EMPLOYEE SHAREHOLDING INCENTIVE PLAN

We had previously adopted the 2023 Employee Shareholding Incentive Plan through the establishment of our employee shareholding platform, Jinan Weilanwan on 2 March 2023 and by way of entry into the Jinan Weilanwan Limited Partnership Agreement. Through the Reorganisation, the interests held by the 32 employees of our Group in Jinan Weilanwan were exchanged for interests held by them in Wonder Particle or Silver Ocean. Between April and July 2026, we underwent unwinding of the offshore structure and the interests held by the 32 employees of our Group in Wonder Particle or Silver Ocean were again held through Jinan Weilanwan. A summary of the principal terms of the 2023 Employee Shareholding Incentive Plan are set out further below.

Given that the interests held by the 32 employees of our Group in Janbon Colloidal Materials pursuant to the 2023 Employee Shareholding Incentive Plan are now held through their existing interests in Jinan Weilanwan, and the Shares held by Jinan Weilanwan have already been issued, there will not be any dilution effect to the issued Shares upon the vesting of interests (which shall take the form of release from certain lock-up restrictions) under the Employee Shareholding Incentive Plan.

1. Objectives of our 2023 Employee Shareholding Incentive Plan

The purpose of the 2023 Employee Shareholding Incentive Plan is to incentivise certain employees of our Group and retain them for continuing service for the development of our Group.

2. ESIP Interest

The participants of the 2023 Employee Shareholding Incentive Plan are the 32 employees of our Group who subscribed for the registered capital in Jinan Weilanwan (the “ESIP Interest”), which in turn hold shares in our Company. Through holding such ESIP Interest, the 32 employees indirectly obtained interests in the underlying Shares of our Company pursuant to the 2023 Employee Shareholding Incentive Plan (the “Underlying ESIP Shares”).

3. Unlocking arrangement

The ESIP Interest and Underlying ESIP Shares held by each employee are subject to certain lock-up restrictions (the “ESIP Lock-up”). These include restrictions on the transfer of such ESIP Interest held by them to any third parties, the creation of encumbrances on such ESIP Interest, the use of such ESIP Interest for the purposes of repayment of debt, and such other customary restrictions. The date on which such lock-up restrictions shall cease to apply to such relevant portions of the ESIP Interest held by each employee and corresponding Underlying ESIP Shares is four years from 31 March 2023 or two years (calculated on the basis of 365 natural days) from the [REDACTED], whichever is longer (the “Unlocking Date”).

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4. Termination of participation in the 2023 Employee Shareholding Incentive Plan on or before the Unlocking Date

In the event of any of the following, an employee may become obliged to transfer all the ESIP Interest held by them to the actual controller of our Company, the general partner of Jinan Weilanwan or other designated third party:

- (i) violation of the law with criminal liability imposed during the term of office;
- (ii) serious violation of laws and regulations, the articles of association, the rules and regulations during the term of office, resulting in serious damage to the interests of our Group;
- (iii) violation of any non-competition obligations by such employee under the terms of his/her employment with our Group; or
- (iv) resignation of such employee through no fault of his/her own.

Where an employee is obliged to transfer all of its ESIP Interest due to any of the circumstances as set out in sub-paragraphs (i) to (iii) above, the transfer price for such ESIP Interest shall be the capital contributions corresponding to such ESIP Interest held at such relevant time, subtracted by all proceeds obtained by such employee derived from their holding of such ESIP Interest (including, but not limited to, dividends and proceeds from the sale of any ESIP Interest, if any) since the commencement of their participation in the 2023 Employee Shareholding Incentive Plan.

Where an employee is obliged to transfer all of its ESIP Interest due to the circumstance as set out in sub-paragraph (iv) above, the transfer price for such ESIP Interest shall be the capital contributions corresponding to such ESIP Interest held at such relevant time plus the interest calculated at the prime rate of bank deposits for the same period from the date of their actual contribution to the date of their resignation.

5. Rights of the employees to exit from the 2023 Employee Shareholding Incentive Plan after the Unlocking Date

Once the ESIP Interest is no longer subject to the ESIP Lock-up (the “Unlocked ESIP Interest”), the corresponding Underlying ESIP Share will also be considered vested (“Unlocked Underlying ESIP Shares”). Any employee may choose to dispose of such amount of the Unlocked ESIP Interest and the corresponding Unlocked Underlying ESIP Shares by giving instructions to Jinan Weilanwan.

Upon receipt of such instruction, and in accordance with the procedures under the terms of the 2023 Employee Shareholding Incentive Plan, all applicable law, rules and regulations, Jinan Weilanwan will sell the relevant amount of the Unlocked Underlying ESIP Shares at the prevailing market price and remit the proceeds to the relevant employee.

6. Details of ESIP Shares and Underlying ESIP Shares held by the employees

As of the Latest Practicable Date, pursuant to the 2023 Employee Shareholding Incentive Plan, the aggregate number of Underlying ESIP Shares underlying the ESIP Shares granted to the employees amounted to 6,443,600 Shares, representing approximately 5.29% of our Company’s total issued share capital immediately prior to the [REDACTED].

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Details of the ESIP Interest and Underlying ESIP Shares held by the employees who are Directors and senior management members of our Group pursuant to the 2023 Employee Shareholding Incentive Plan as of the Latest Practicable Date are set out below:

<u>Name of Employee</u>	<u>Roles with our Company</u>	<u>ESIP Interest held in Jinan Weilanwan (approximate) (RMB)</u>	<u>Percentage of Underlying ESIP Shares associated with ESIP Interest held (approximate)</u>
Mr. Zhou Yong	Executive Director and General Manager	1,560,000	1.52%
Ms. Meng Haiqing	Executive Director and Chief Financial Officer	10,000	0.01%
Mr. Chen Bo	Deputy General Manager	2,600,000	2.53%
Mr. Liu Xiaoyong	Deputy General Manager	265,200	0.26%
Mr. Tian Kui	Chief Sales Officer	78,000	0.08%
Mr. Zhao Qingliang	Business Director	58,500	0.06%
Mr. Luo Weiwei	Chief Production Officer	136,500	0.13%

As a result of the arrangement set out above, save and except for the occurrence of any events described in “4. Termination of participation in the 2023 Employee Shareholding Incentive Plan on or before the Unlocking Date” above, whereby an employee may become obliged to transfer all the ESIP Interest held by them to the actual controller of our Company, the general partner of Jinan Weilanwan, or such other third party designated thereby, we do not expect any change to the ESIP Interest held in Jinan Weilanwan by the employees prior to the date falling one calendar year immediately after the [REDACTED]. Even if such events occur, the number of our Shares held by Jinan Weilanwan will not be affected during the first year from the [REDACTED]. As of the Latest Practicable Date, no events described in “4. Termination of participation in the 2023 Employee Shareholding Incentive Plan on or before the Unlocking Date” above have occurred.

The Board currently has no plan to approve any other core employees of the Company or its subsidiary to be entitled to the Underlying ESIP Shares under the 2023 Employee Shareholding Incentive Plan prior to the date falling one calendar year immediately after the [REDACTED]. Other than the 2023 Employee Shareholding Incentive Plan, our Company currently has no intention to adopt any additional employee incentive scheme or share award scheme during the year ending 31 December 2026. In addition, our Company undertakes to comply with Rule 10.08 of the Listing Rules as further set out in section headed “[REDACTED]” in this Document.

E. OTHER INFORMATION

1. Estate duty

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

2. Interests in competing business

None of our Directors, our Controlling Shareholder and their respective close associates of each are interested in any business which competes or is likely to compete, either directly or indirectly, with the businesses of our Group.

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3. Litigation

As at the Latest Practicable Date, neither our Company or any of our subsidiary was engaged in any litigation or arbitration of material importance and no litigation, arbitration or claim of material importance was known by our Directors to be pending or threatened by or against any member of our Group.

4. Preliminary expenses

We have not incurred any preliminary expenses as at the Latest Practicable Date.

5. The Sole Sponsor

The Sole Sponsor has made an [REDACTED] on behalf of our Company to [REDACTED] for [REDACTED] of, and permission to [REDACTED], the Shares in issue as mentioned herein and any Shares falling to be [REDACTED] pursuant to the [REDACTED], the exercise of the [REDACTED]. All necessary arrangements have been made enabling such Shares to be [REDACTED] into [REDACTED].

6. Independence of the Sole Sponsor and the Sole Sponsor’s fee

The Sole Sponsor satisfies the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules. Our Company agreed to pay the Sole Sponsor a fee of RMB5 million as the sponsor to our Company for the [REDACTED].

7. No material adverse change

Save as disclosed in this Document, our Directors confirm that there has been no material adverse change in our Group’s financial or trading position since 31 May 2026 (being the date to which our Company’s latest audited consolidated financial statements were made up) up to the date of this Document.

8. Promoter

The promoters of our Company were all three then-shareholders of our Company at the time of our Company’s establishment as a joint stock company with limited liability on 9 June 2026, namely Mr. Chen, Jinan Weilanwan, Xinchun Huizhi and Janbon HK.

9. Agency fees or commissions received

Save as disclosed in this Document, none of our Directors or the experts named in the paragraph headed “F. Other information — 12. Consents of experts” in this appendix had received any agency fee or commissions from our Group within the two years preceding the date of this Document.

10. Taxation of holders of Shares**(a) Hong Kong**

The sale, purchase and transfer of Shares registered with our Hong Kong branch register of members will be subject to Hong Kong stamp duty. The current rate charged on each of the purchaser and seller is 0.1% of the consideration of or, if higher, of the fair value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

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(b) Consultation with professional advisers

[REDACTED] of the Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of [REDACTED] the Shares. It is emphasised that none of our Company, our Directors or the other parties involved in the [REDACTED] will accept responsibility for any tax effect on, or liabilities of, [REDACTED] of Shares resulting from their [REDACTED] the Shares or exercise of any rights attaching to them.

11. Qualifications of experts

The following are the qualifications of the experts who have given opinion or advice which are contained in this Document:

China Securities (International) Corporate Finance Company Limited	Licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor
DeHeng Law Offices	Legal advisers to our Company as to PRC laws
Frost & Sullivan (Beijing) Inc. Shanghai Branch Co.	Independent industry consultant

12. Consents of experts

Each of the experts as referred to in “F. Other information — 11. Qualifications of experts” in this appendix has given and has not withdrawn its written consent to the issue of this Document with the inclusion of its view, report, letter and/or legal opinion (as the case may be) and/or the references to its name included herein in the form and context in which they are respectively included.

As at the Latest Practicable Date, none of the experts named above has any shareholding interests in our Company or any of our subsidiary or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiary.

13. 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 (Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) insofar as applicable.

14. Bilingual document

The English language and Chinese language versions of this Document are being published separately, in reliance upon the exemption provided by section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong). In case of any discrepancies between the English version and the Chinese language version, the English version shall prevail.

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15. Miscellaneous

Save as disclosed in this Document:

- (a) within two years immediately preceding the date of this Document:
 - (i) no share or loan capital of our Company or any of our subsidiary has been issued, agreed to be issued or is proposed to be issued fully or partly paid either for cash or for a consideration other than cash;
 - (ii) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiary and no commission has been paid or is payable in connection with the issue or sale of any share or loan capital of our Company or any of the subsidiary;
 - (iii) no commission has been paid or payable (except to the [REDACTED]) for subscribing or agreeing to [REDACTED], for any shares of our Company or any of the subsidiary; and
- (b) no founder, management or deferred shares of our Company have been issued or agreed to be issued.
- (c) no share, warrant or loan capital of our Company or any of our subsidiary is under option or is agreed conditionally or unconditionally to be put under option;
- (d) none of the equity and debt securities of our Company is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought;
- (e) all necessary arrangements have been made enabling the Shares to be [REDACTED] into [REDACTED];
- (f) our Directors confirm that none of them shall be required to hold any shares by way of qualification and none of them has any interest in the promotion of our Company;
- (g) there has not been any interruption in the business of our Group which have or have had a significant effect on the financial position of our Group in the 12 months immediately preceding the date of this Document;
- (h) there is no arrangement under which future dividends are waived or agreed to be waived;
- (i) the [REDACTED] does not involve the exercise of any right of pre-emption or the transfer of subscription rights;
- (j) no company within our Group is presently listed on any stock exchange or traded on any trading system;
- (k) our Company has no outstanding convertible debt securities or debentures; and
- (l) our Company is a joint stock limited company and is subject to the PRC Company Law.