

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of our Company

Our Company was incorporated in the PRC under the PRC Company Law as a limited liability company on December 27, 2017 and was converted into a joint stock limited liability company on December 31, 2019. Our registered office is at Shili Industrial Park, Sanhai Subdistrict, Lingshan County, Qinzhou, Guangxi Zhuang Autonomous Region, the PRC (中國廣西壯族自治區欽州市靈山縣三海街道十裡工業園). We have established a place of business in Hong Kong at Room 1912, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong and have been registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on [●]. Ms. Choi Man Yee (蔡敏儀) has been appointed as the authorized representative of our Company for acceptance of the service of process and any notices on behalf of our Company in Hong Kong.

As our Company was established in the PRC, our operation, corporate structure and the Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of the certain aspects of relevant laws and regulations of the PRC and our Articles of Association are set out, respectively, in “Regulatory Overview” in this document and “Appendix V — Summary of the Articles of Association” to this document.

2. Changes in the Share Capital of our Company

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

3. Changes in the Share Capital of our Subsidiaries

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

On July 16, 2024, Baifei (Nanning) Sales Co., Ltd.* (百菲(南寧)銷售有限公司) was established with a registered share capital of RMB1,000,000.

On August 26, 2024, the registered capital of Saishang Baifei increased from RMB8,800,000 to RMB40,000,000. Its registered capital was further increased to RMB100,000,000 on September 11, 2024, to RMB120,000,000 on February 14, 2025, and increased to RMB180,000,000 on June 30, 2025.

On September 13, 2024, Guangxi Baifei Animal Husbandry Co., Ltd.* (廣西百菲牧業有限公司) was established with a registered share capital of RMB300,000,000.

On September 30, 2024, Guangxi Guigang Baifei Dairy Farming Co., Ltd.* (廣西貴港百菲奶牛養殖有限公司) was established with a registered share capital of RMB50,000,000.

On October 14, 2024, Hunan Baifei Fresh Dairy was established with a registered share capital of RMB2,000,000.

On October 28, 2024, Baifei (Changsha) Sales Co., Ltd.* (百菲(長沙)銷售有限公司) was established with a registered share capital of RMB1,000,000.

On February 19, 2025, Chunfei E-commerce Technology (Hangzhou) Co., Ltd.* (醇菲電子商務科技(杭州)有限公司) was established with a registered share capital of RMB5,000,000.

On March 3, 2025, Baifei (Wenzhou) Sales Co., Ltd.* (百菲(溫州)銷售有限公司) was established with a registered share capital of RMB1,000,000.

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

On March 18, 2025, Baifei (Shanghai) Dairy Products Sales Co., Ltd.* (百菲(上海)乳製品銷售有限公司) was established with a registered share capital of RMB1,000,000.

On March 26, 2025, Baifei (Hangzhou) Sales Co., Ltd.* (百菲(杭州)銷售有限公司) was established with a registered share capital of RMB1,000,000.

On March 31, 2025, Zhejiang Baifei Shanhai Sightseeing Ranch Co., Ltd.* (浙江百菲山海觀光牧場有限公司) was established with a registered share capital of RMB50,000,000.

On July 10, 2025, Guangxi Baifei Tianrui Seed Co., Ltd.* (廣西百菲天瑞種業有限公司) was established with a registered share capital of RMB20,000,000.

On April 29, 2026, Guangxi Baise Baifei Dairy Farming Co., Ltd.* (廣西百色百菲奶牛養殖有限公司) was established with a registered share capital of RMB10,000,000.

On June 25, 2026, Bolang Packaging established with a registered share capital of RMB10,000,000.

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

4. The Extraordinary General Meeting of our Company Held on July 8, 2026

Pursuant to an extraordinary general meeting of our Shareholders held on July 8, 2026, the following resolutions, among others, were passed by our Shareholders:

- (a) the [REDACTED] by our Company of H Shares with a nominal value of RMB1.00 each and such H Shares be [REDACTED] on the Stock Exchange;
- (b) the number of H Shares to be [REDACTED] pursuant to the [REDACTED] shall be no more than [REDACTED]% of the total issued share capital of our Company as enlarged by the [REDACTED] before the exercise of the [REDACTED] and granting the [REDACTED] the [REDACTED] of no more than [REDACTED]% of the above number of H Shares to be [REDACTED];
- (c) subject to the completion of the [REDACTED], the Articles of Association have been approved and adopted which shall become effective on the [REDACTED], and the authorization of our Board and its authorized person(s) to amend the Articles of Association in accordance with relevant laws and regulations and upon the request from the Stock Exchange and relevant PRC regulatory authorities; and
- (d) our Board and its authorized person(s) have been authorized to handle all relevant matters relating to, among other things, the [REDACTED], the [REDACTED] of H Shares and the [REDACTED].

5. Restrictions on Repurchase

See “Appendix IV — Summary of Principal Legal and Regulatory Provisions” and “Appendix V — Summary of the Articles of Association” for details.

6. Corporate Reorganization

Our Company has not gone through any corporate reorganization. See “History, Development and Corporate Structure” for further details of the history and development of our Company.

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

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

(a) [REDACTED].

2. Intellectual Property Rights

(a) Trademarks

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

No.	Trademark	Registration Number	Registered Owner	Place of Registration	Class	Expiry Date
1 .		9775375	Our Company	PRC	29	July 13, 2034
2 .		75537296	Our Company	PRC	16	June 6, 2034
3 .		75534727	Our Company	PRC	18	June 6, 2034
4 .		75540493	Our Company	PRC	42	May 20, 2034
5 .		56716477	Our Company	PRC	29	April 13, 2032
6 .		39800266	Our Company	PRC	30	March 13, 2030
7 .		13927864	Our Company	PRC	29	February 20, 2027
8 .	百小菲	58453226	Our Company	PRC	29	February 13, 2032
9 .	百小菲	58457193	Our Company	PRC	32	February 13, 2032
10 .	百小菲	62345275	Our Company	PRC	32	August 20, 2032
11 .	百小菲	62340521	Our Company	PRC	29	August 20, 2032
12 .		9775374	Our Company	PRC	29	November 27, 2032
13 .		56716486	Our Company	PRC	29	May 13, 2032

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

No.	Trademark	Registration Number	Registered Owner	Place of Registration	Class	Expiry Date
14 .	BONUS	56728669	Our Company	PRC	29	March 13, 2032
15 .		35930647	Our Company	PRC	29	January 27, 2031
16 .		56730841	Our Company	PRC	29	January 6, 2032
17 .		53519032	Our Company	PRC	29	December 13, 2031
18 .		53536196	Our Company	PRC	29	December 13, 2031
19 .		43203567	Our Company	PRC	29	October 20, 2031
20 .		53523118	Our Company	PRC	29	September 20, 2031
21 .		84865963	Our Company	PRC	29	December 6, 2035
22 .		79687221	Our Company	PRC	29	December 27, 2035
23 .	百菲	58550508	Our Company	PRC	30	April 20, 2032
24 .	百菲	58565821	Our Company	PRC	29	July 6, 2032
25 .	醇菲	25688477	Our Company	PRC	29	July 27, 2028
26 .	醇菲	84597151	Our Company	PRC	30	December 14, 2035
27 .	醇菲	84590430	Our Company	PRC	29	December 20, 2035
28 .	醇菲	85443476	Our Company	PRC	42	December 20, 2035
29 .	醇菲	85411226	Our Company	PRC	18	December 6, 2035
30 .		84600862	Our Company	PRC	29	February 27, 2036

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

No.	Trademark	Registration Number	Registered Owner	Place of Registration	Class	Expiry Date
31 .	醇菲	85416580	Our Company	PRC	16	February 27, 2036
32 .	水牛哞哞哒	84538485	Our Company	PRC	29	October 13, 2035
33 .	水牛哞哞哒	84541049	Our Company	PRC	30	October 13, 2035
34 .	水牛哞哞哒	84531067	Our Company	PRC	32	October 13, 2035
35 .	水牛哞哞哒	77167819	Our Company	PRC	32	August 20, 2034
36 .	水牛哞哞哒	79034725	Our Company	PRC	29	December 6, 2034
37 .	水牛哞哞	77154507	Our Company	PRC	32	July 20, 2035
38 .	水牛哞哞	78510314	Our Company	PRC	30	November 6, 2034
39 .	水牛哞哞	78505168	Our Company	PRC	42	November 6, 2034
40 .		84452475	Our Company	PRC	29	October 6, 2035
41 .		84473807	Our Company	PRC	30	October 6, 2035
42 .		84465772	Our Company	PRC	32	October 6, 2035
43 .		84165622	Our Company	PRC	29	September 6, 2035
44 .		83411020	Our Company	PRC	29	July 27, 2035

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

(b) Patents

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

No.	Patent Name	Patent Number	Registered Owner	Place of Registration	Type	Application Date
1 . .	Small-scale milk filling production line (小型牛奶灌裝生產線)	ZL201610033872.7	Our Company	PRC	Invention	January 19, 2016
2 . .	Dairy cow feed attractant (奶牛誘食劑)	ZL201310082722.1	Our Company	PRC	Invention	March 15, 2013
3 . .	Health-care milk and preparation method (一種保健牛奶及製備方法)	ZL201310543753.2	Our Company	PRC	Invention	November 6, 2013
4 . .	Magnetically recoverable core-shell hydrogel microsphere, preparation method and application (一種可磁性回收核殼水凝膠微球及其製備方法與應用)	ZL202510216136.4	Zhejiang Baifei	PRC	Invention	February 26, 2025
5 . .	Nanoporous filtration and separation medium, preparation method and application (一種納米孔過濾分離介質及其製備方法與應用)	ZL202510208149.7	Zhejiang Baifei	PRC	Invention	February 25, 2025
6 . .	Dual-function modified nanoporous membrane, preparation method and application in buffalo milk production (一種雙功能改性納米孔膜及其製備方法與在水牛奶生產中的應用)	ZL202510182197.3	Zhejiang Baifei	PRC	Invention	February 19, 2025
7 . .	Fermented dairy product containing probiotics and pea type III resistant starch and application (一種含有益生菌的豌豆III型抗性澱粉發酵乳製品及其應用)	ZL202510210449.9	Zhejiang Baifei	PRC	Invention	February 25, 2025

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

No.	Patent Name	Patent Number	Registered Owner	Place of Registration	Type	Application Date
8 . .	Dual-protein nanocapsule based on silk fibroin/zein, preparation method and application (一種基於絲素/玉米醇溶蛋白的雙重蛋白納米膠囊及其製備方法與應用)	ZL202510208151.4	Zhejiang Baifei	PRC	Invention	February 25, 2025
9 . .	Formulated milk containing DHA algal oil capsules and preparation method (一種含DHA藻油膠囊的調製乳及其製備方法)	ZL202311688855.3	Our Company	PRC	Invention	December 11, 2023
10 .	Pichia cactophila YM51-1 and application in dry-type mixed-culture fermented whey wine (仙人掌畢赤酵母 YM51-1 及其在乾型混菌發酵乳清酒中的應用)	ZL202510480550.6	Our Company, Guangxi Buffalo Research Institute	PRC	Invention	April 17, 2025
11 .	Composition of Lactacaseibacillus paracasei and tagatose for synergistic treatment of functional constipation (可協同治療功能性便秘的副乾酪乳酪桿菌、塔格糖組合物)	ZL202510224390.9	Zhejiang Baifei	PRC	Invention	February 27, 2025
12 .	Composition for promoting muscle formation and application (一種促進肌肉生成的組合物及其應用)	ZL202511134557.9	Zhejiang Baifei	PRC	Invention	August 14, 2025
13 .	Kluyveromyces marxianus YF51-1 and application in Semi-dry Fermented Whey Wine (馬克思克魯維酵母 YF51-1 及其在半幹型發酵乳清酒中的應用)	ZL202510480199.0	Our Company, Guangxi Buffalo Research Institute	PRC	Invention	April 17, 2025
14 .	Fermentation tank for milk beverage production (牛奶飲品生產用發酵罐)	ZL202020044682.7	Our Company	PRC	Utility Model	January 9, 2020

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

No.	Patent Name	Patent Number	Registered Owner	Place of Registration	Type	Application Date
15 .	Milk filling machine cleaner (牛奶灌裝機清潔器)	ZL202120483087.8	Our Company	PRC	Utility Model	March 5, 2021
16 .	Electronic balance for collecting scattered materials (一種收集散落物的電子天平)	ZL202420852577.4	Our Company	PRC	Utility Model	April 23, 2024
17 .	Milk horizontal sealing packaging machine (一種牛奶橫封包裝機)	ZL202421173777.3	Our Company	PRC	Utility Model	May 28, 2024
18 .	Water bath with reduced heat loss (一種減少熱量逃逸的水浴鍋)	ZL202420924638.3	Our Company	PRC	Utility Model	April 30, 2024
19 .	Milk carton output mechanism compatible with multiple specifications and sizes (一種兼容多規格尺寸的牛奶盒出包機構)	ZL202421338335.X	Our Company	PRC	Utility Model	June 13, 2024
20 .	A Portable Packaging Box (一種便捷包裝盒)	ZL202222395434.9	Zhejiang Baifei	PRC	Utility Model	September 8, 2022
21 .	A Packaging Box (一種包裝盒)	ZL202222389024.3	Zhejiang Baifei	PRC	Utility Model	September 8, 2022

(c) Domain Names

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

No.	Domain Name	Registered owner	Expiry Date
1 . .	bqsnn.com	Our Company	January 13, 2028
2 . .	百菲酪.網址	Our Company	February 28, 2030
3 . .	百菲酪.在線	Our Company	December 15, 2032
4 . .	baifeilao.com	Our Company	May 12, 2031

C. FURTHER INFORMATION ABOUT OUR DIRECTORS, CHIEF EXECUTIVE AND SUBSTANTIAL SHAREHOLDERS

1. Service Contracts

Each of our Directors has entered into a service contract with our Company. The principal particulars of these service contracts comprise (i) the term of service; and (ii) termination provisions.

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

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

2. Remuneration of Directors

Save as disclosed in the section headed “Directors and Senior Management — Compensation of Directors and Senior Management” in this document, none of our Directors received other remunerations or benefits in kind from our Company for each of the three years ended December 31, 2025 and the three months ended March 31, 2026.

3. Disclosure of Interests of Directors and Chief Executive

Save as disclosed below, immediately following the completion of the [REDACTED], assuming that the [REDACTED] is not exercised, none of our Directors or chief executive of our Company has any interests and/or short positions in the Shares, underlying Shares and debentures of our Company or any of our Company’s associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or 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, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company, once the H Shares are [REDACTED] on the Stock Exchange:

Name of Shareholder	Nature of interest	Description of Shares	As at the Latest Practicable Date		Immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised)		
			Number ⁽¹⁾	Approximate percentage of interest in our Company	Number ⁽¹⁾	Approximate percentage of interest in the Domestic Shares or H Shares (as appropriate)	Approximate percentage of interest in our Company ⁽²⁾
Mr. Wu Shouyun ⁽³⁾	Beneficial owner	Domestic Shares	415,700	0.25%	415,700	0.25%	[REDACTED]%
	Interest in controlled corporation	Domestic Shares	145,587,353	87.97%	145,587,353	87.97%	[REDACTED]%
	Interest held jointly with other persons	Domestic Shares	277,133	0.17%	277,133	0.17%	[REDACTED]%
	Total		146,280,186	88.39%	146,280,186	88.39%	[REDACTED]%
Mr. Wu Lianqiao ⁽⁴⁾	Beneficial owner	Domestic Shares	277,133	0.17%	277,133	0.17%	[REDACTED]%
	Interest held jointly with other persons	Domestic Shares	146,003,053	88.22%	146,003,053	88.22%	[REDACTED]%
	Total		146,280,186	88.39%	146,280,186	88.39%	[REDACTED]%

Notes:

- (1) All interests are long positions.
- (2) The calculation is based on the total number of 165,502,400 Domestic Shares and [REDACTED] H Shares in issue upon [REDACTED] comprising (assuming that the [REDACTED] is not exercised).
- (3) As at the Latest Practicable Date, (i) Mr. Wu Shouyun directly holds 415,700 Domestic Shares; (ii) Mr. Wu Shouyun is deemed to be interested in the 145,587,353 Domestic Shares held by Baifei Investment, in which Mr. Wu Shouyun holds approximately 99.59% interests; and (iii) Mr. Wu Shouyun is deemed to be interested in 277,133 Domestic Shares directly held by Mr. Wu Lianqiao by virtue of the Concert Party Agreement. For details of the Concert Party Agreement, see “History, Development and Corporate Structure — Concert Party Agreement.”

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

- (4) As at the Latest Practicable Date, (i) Mr. Wu Lianqiao directly holds 277,133 Domestic Shares; and (ii) Mr. Wu Lianqiao is deemed to be interested in 146,003,053 Domestic Shares held by Mr. Wu Shouyun (comprising 415,700 Domestic Shares directly held by Mr. Wu Shouyun and 145,587,353 Domestic Shares indirectly held through Baifei Investment) by virtue of the Concert Party Agreement. For details of the Concert Party Agreement, see “History, Development and Corporate Structure — Concert Party Agreement.”

4. Disclosure of Interests of Substantial Shareholders

(a) Interest in the Shares of our Company

Save as disclosed in the section headed “Substantial Shareholders” in this document, immediately following the completion of the [REDACTED] (assuming that the [REDACTED] is not exercised and that no changes are made to the issued capital of our Company between the Latest Practicable Date and [REDACTED]), our Directors are not aware of any person (other than our Directors or chief executive) who will have an interest or short position in our Shares or the underlying Shares which would fall to be disclosed to us and the Stock Exchange 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 our Company or any other members of our Group.

(b) Interest in our Company’s subsidiaries

Save as disclosed in the following table, our Directors are not aware of any person who will, immediately following the completion of the [REDACTED], be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the members of our Group (other than our Company):

Our Subsidiaries	Parties with 10% or more equity interest	Approximate percentage of shareholding (%)
Saishang Baifei	Ms. Ma Jiahui (馬佳慧)	40.00
Guangxi Baifei Fresh Dairy	Mr. Zhang Xuguang (張旭光)	30.00
	Ms. Mo Renmei (莫仁梅)	22.00
Hunan Baifei Fresh Dairy	Mr. Cheng Yun (程雲)	30.00
	Wuhan Baishun Supply Chain Co., Ltd. (武漢柏順供應鏈有限公司)	20.00
	Hunan Wudu Trading Co., Ltd. (湖南五度貿易有限公司)	10.00
Bolang Packaging	Guangxi Nanning Wanhao Jiaxin Paper Industry Co., Ltd.* (廣西南寧市萬豪佳鑫紙業有限責任公司)	33.00
Guangxi Baifei Tianrui Seed Co., Ltd.* (廣西百菲天瑞種業有限公司)	Guangxi Tianrui Agriculture and Animal Husbandry Co., Ltd.* (廣西天瑞農牧有限公司)	30.00

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

5. Disclaimers

Save as disclosed in this document:

- (a) none of our Directors nor any of the parties listed in the section headed “— D. Other Information — 6. Qualifications of Experts” of this Appendix has any direct or indirect interest in the promotion of our Company, 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 our Company, or are proposed to be acquired or disposed of by or leased to our Company;
- (b) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this document that is significant in relation to our business;
- (c) none of our Directors is aware of any person (other than a Director or chief executive of our Company) who will, immediately following completion of the [REDACTED], have an interest or a short position in the 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;
- (d) none of our Directors, their respective close associates (as defined under the Listing Rules) or the Shareholders who are interested in more than 5% of the issued share capital of our Company has any interests in the five largest customers or the five largest suppliers of our Company; and
- (e) none of our Directors is a director or employee of a company that has an interest in the share capital of our Company which would have to be disclosed pursuant to Divisions 2 and 3 of Part XV of the SFO.

D. OTHER INFORMATION

1. Estate Duty

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

2. Litigation

As at the Latest Practicable Date, we were not engaged in any litigation, arbitration or claim of material importance, and, so far as we are aware, no litigation, arbitration or claim of material importance is known to our Directors to be pending or threatened by or against any member of our Group, that would have a material adverse effect on our Group’s results of operations or financial condition, taken as a whole.

3. Sole Sponsor

The Sole Sponsor has made an application on our behalf to the Hong Kong Stock Exchange for the [REDACTED] of, and permission to [REDACTED], the H Shares to be [REDACTED] pursuant to the [REDACTED]. All necessary arrangements have been made enabling the H Shares to be admitted into [REDACTED]. The Sole Sponsor satisfies the independence criteria applicable to the sponsor set out in Rule 3A.07 of the Listing Rules. Pursuant to the engagement letter entered into between our Company and the Sole Sponsor, the fees of the Sole Sponsor payable by us to it in respect of its service as the sponsor in connection with the [REDACTED] on the Hong Kong Stock Exchange are US\$1 million.

4. Compliance Adviser

Our Company has appointed Altus Capital Limited as our compliance adviser in compliance with Rule 3A.19 of the Hong Kong Listing Rules.

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

5. Preliminary Expenses

As of the Latest Practicable Date, our Company has not incurred any preliminary expenses.

6. Qualifications of Experts

The qualifications of the experts (as defined under the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance) who have given their opinion and/or advice in this document are as follows:

Name	Qualification
GF Capital (Hong Kong) Limited	Licensed corporation to conduct Type 6 (advising on corporate finance) regulated activity as defined under the SFO
Jingtian & Gongcheng	Legal advisors to our Company as to PRC laws
HLB Hodgson Impey Cheng Limited	Certified Public Accountants and Registered Public Interest Entity Auditors
Frost & Sullivan	Independent industry consultant
Tahota Law Firm	Legal advisors to our Company as to PRC cybersecurity and data protection law
Asia-Pacific Consulting and Appraisal Limited	Independent Biological Asset Valuer

7. Consents of Experts

The experts as referred to “D. Other Information — 6. Qualifications of Experts” in this appendix have given, and have not withdrawn their respective written consent to the issue of this document with the inclusion of their reports and/or letters (as the case may be) and references to their names included in the form and context in which they are respectively included.

None of the experts named above has any shareholding interests in any member of our Company or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Company.

8. 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.

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

APPENDIX VI

STATUTORY AND GENERAL INFORMATION

10. No Material Adverse Change

Our Directors confirm that, as of the date of this document, there has been no material adverse change in our financial position or prospects since March 31, 2026.

11. Taxation of Holders of H Shares

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty if such sale, purchase and transfer are effected on the [REDACTED] of our Company, including in circumstances where such transactions are effected on the Hong Kong Stock Exchange. The current rate of Hong Kong stamp duty for such sale, purchase and transfer on each of the purchaser and the seller is 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred.

12. Promoters

The promoters of our Company are Baifei Investment, Mr. Wu Shouyun, Mr. Wu Lianqiao and Ms. Wu Shanshan. See “History, Development and Corporate Structure” in this document for details.

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

13. Miscellaneous

Save as disclosed in this document:

- (a) within the two years preceding the date of this document:
 - (i) no share or loan capital or debenture of our Company has been issued or agreed to be issued or is proposed to be issued for cash or as fully or partly paid other than in cash or otherwise;
 - (ii) no share or loan capital of our Company, if any, is under option or is agreed conditionally or unconditionally to be put under option; and
 - (iii) no commissions, discounts, brokerage fee or other special terms have been granted in connection with the issue or sale of any shares of our Company;
- (b) our Company has not issued nor agreed to issue founder, management or deferred shares;
- (c) our Company has no outstanding convertible debt securities or debentures;
- (d) there is no arrangement under which future dividends are waived or agreed to be waived;
- (e) there has been no interruption in our business which may have or have had a significant effect on the financial position in the last 12 months preceding the date of this document; and
- (f) there are no procedures for the exercise of any right of pre-emption or transferability of subscription rights.