FURTHER INFORMATION ABOUT OUR GROUP

Establishment of The Company

The Company was established in the PRC as a limited liability company on March 18, 2009. On February 27, 2019, it was converted into a joint stock company with limited liability under the PRC Company Law. Since January 23, 2020, our A Shares have been listed on the Shanghai Stock Exchange with the stock code of 688266. Our registered office is located at 209 Chenfeng Road, Yushan Town, Kunshan City, Jiangsu Province, PRC.

We have established a principal place of business in 40/F, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong, and has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on under the same address. Ms. Au Yeung Lai Yee has been appointed as our authorized representative for the acceptance of service of process and notices on our behalf in Hong Kong. The address for service of process on the Company in Hong Kong is the same as its principal place of business in Hong Kong as set out above.

As we were 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 Articles of Association is set out in Appendix III to this document.

Changes in the Share Capital of The Company

Save as disclosed in "History, Development and Corporate Structure," there has been no change in the share capital of the Company within the two years immediately preceding the date of this document.

Changes in the Share Capital of Our Subsidiaries

Details of our subsidiaries are set out in Note 1 to the Accountants' Report in Appendix I to this document.

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

Resolutions of Our Shareholders

At the Shareholders' general meeting held on December 12, 2025, among other things, the following resolutions were passed by the Shareholders:

(a) the issuance by the Company of H Shares with a nominal value of RMB1.00 each and such H Shares being [**REDACTED**] on the Stock Exchange;

(b) the number of H Shares to be issued shall not be more than [**REDACTED**]% of the total issued share capital of the Company upon completion of the [**REDACTED**] and before any exercise of the [**REDACTED**], and the grant of the [**REDACTED**] in respect of no more than [**REDACTED**]% of the number of H Shares initially available under 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 authorization to our Board to amend the Articles of Association to the extent necessary in accordance with laws, regulations and regulatory rules and requirements from relevant government bodies or regulatory authorities and for the purpose of the [**REDACTED**]; and

(d) authorization of our Board or its authorized individual(s) to handle all matters relating to, among other things, the [**REDACTED**], the issue and the [**REDACTED**] of H Shares on the Stock Exchange.

Restriction on Share Repurchase

For details of the restrictions on share repurchase by the Company, see "Summary of Articles of Association" in Appendix III to this document.

FURTHER INFORMATION ABOUT OUR BUSINESS

Summary of Material Contract

We [have] 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 Rights

Trademarks

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

No.	Owner	Trademark	Registration No.	Expiry Date	Place of Registration
1	The Company	Zelgen	8708043	October 13, 2031	PRC
2	The Company	Zelgen	8708065	November 6, 2031	PRC
3	The Company	Zelgen	8708140	May 6, 2034	PRC
4	The Company	泽璟	8708153	October 13, 2031	PRC
5	The Company	泽璟	8708158	November 6, 2031	PRC
6	The Company	Zepsun	10064754	December 13, 2032	PRC
7	The Company	泽普生	10064755	December 13, 2032	PRC
8	The Company	泽普凝	11516250	February 20, 2034	PRC
9	The Company	Zelseven	15846152	January 27, 2036	PRC
10	The Company	璟奇	15846189	January 27, 2036	PRC
11	The Company	泽普平	23778077	April 13, 2028	PRC
12	The Company	赛诺璟	23778203	April 13, 2028	PRC
13	The Company	泽璟	26385640	September 27, 2028	PRC
14	The Company	Zelgen	26399091	September 27, 2028	PRC
15	The Company	Zelgen	26399096	September 27, 2028	PRC

No.	Owner	Trademark	Registration No.	Expiry Date	Place of Registration
16 . .	The Company	泽璟制药	38578590	May 20, 2030	PRC
17 . .	The Company	泽璟制药	38587968	January 27, 2030	PRC
18 . .	The Company	泽璟制药	38587979	January 27, 2030	PRC
19 . .	The Company	泽速宁	60591132	May 13, 2032	PRC
20 . .	The Company	泽普丽	82970537	July 20, 2035	PRC
21 . .	The Company	泽普泰	82979357	July 20, 2035	PRC
22 . .	The Company	泽普舒	82987000	July 20, 2035	PRC
23 . .	The Company	泽恩泰	88654119	May 27, 2036	PRC
24 . .	The Company	Zeanta	88654120	May 27, 2036	PRC
25 . .	The Company	泽恩达	88654121	May 27, 2036	PRC
26 . .	The Company	Zenvard	88654122	May 27, 2036	PRC
27 . .	The Company	泽万妥	88654123	May 27, 2036	PRC
28 . .	The Company	Zevanto	88654124	May 27, 2036	PRC
29 . .	The Company	泽维妥	88654125	May 27, 2036	PRC
30 . .	The Company	Zewinto	88654126	May 27, 2036	PRC

Patents

Registered Patents

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

No.	Owner	Application Number	Patent Name	Authorization Date	Place of Registration
1 . . .	The Company	2008102001060	Deuterated ω-diphenylurea and derivatives, as well as pharmaceutical compositions containing the compound (氘代的ω-二苯基脲及衍生物以及包含該化合物的藥物組合物)	October 26, 2011	PRC
2 . . .	The Company	2011100717754	A method for the efficient expression and production of recombinant human thrombin in animal cells (一種重組人凝血酶在動物細胞內的高效表達和生產方法)	April 29, 2015	PRC

No.	Owner	Application Number	Patent Name	Authorization Date	Place of Registration
3 . . .	The Company	2009100525761	A vector system pGN for high-level expression of recombinant glycoproteins in CHO cells (一種CHO細胞中重組糖蛋白高水平表達的載體系統pGN)	October 16, 2013	PRC
4 . . .	The Company	201110302329X	Deuterated ω-diphenylurea and derivatives, as well as pharmaceutical compositions containing the compound (氘代的ω-二苯基脲及衍生物以及包含該化合物的藥物組合物)	March 18, 2015	PRC
5 . . .	The Company	2012102497965	The polymorphic forms of deuterated ω-diphenylurea or its salts (氘代ω-二苯基脲或其鹽的多晶型物)	June 15, 2016	PRC
6 . . .	The Company	13/635,822	A method and process for the synthesis and production of deuterated ω-diphenylurea (一種氘代的ω-二苯基脲的合成及生產的方法和工藝)	March 11, 2014	US
7 . . .	The Company	2012-557394	A method and process for the synthesis and production of deuterated ω-diphenylurea (一種氘代的ω-二苯基脲的合成及生產的方法和工藝)	January 9, 2015	Japan
8 . . .	The Company	2011800143917	Deuterated ω-diphenylurea and derivatives, as well as pharmaceutical compositions containing the compound (氘代的苯基氨基嘧啶化合物以及包含該化合物的藥物組合物)	September 10, 2014	PRC
9 . . .	The Company	201310032097X	The polymorphic forms of deuterated ω-diphenylurea or its salts (氘代ω-二苯基脲或其鹽的多晶型物)	January 6, 2016	PRC
10 . .	The Company	14/415,340	The polymorphic forms of deuterated ω-diphenylurea or its salts (氘代ω-二苯基脲或其鹽的多晶型物)	February 21, 2017	US
11 . .	The Company	2015-521962	The polymorphic forms of deuterated ω-diphenylurea or its salts (氘代ω-二苯基脲或其鹽的多晶型物)	January 13, 2017	Japan
12 . .	The Company	2015103642813	The polymorphic forms of phenylaminopyridine compounds or their salts (苯基氨基嘧啶化合物或其鹽的多晶型物)	June 25, 2019	PRC
13 . .	The Company	14/764,016	Deuterated phenylaminopyridine compounds and pharmaceutical compositions containing the compounds (氘代的苯基氨基嘧啶化合物以及包含該化合物的藥物組合物)	March 28, 2017	US

No.	Owner	Application Number	Patent Name	Authorization Date	Place of Registration
14	The Company	14742882.5	Deuterated phenylaminopyridine compounds and pharmaceutical compositions containing the compounds (氘代的苯基氨基嘧啶化合物以及包含該化合物的藥物組合物)	August 5, 2020	European Patent Office
15	The Company	2015-554047	Deuterated phenylaminopyridine compounds and pharmaceutical compositions containing the compounds (氘代的苯基氨基嘧啶化合物以及包含該化合物的藥物組合物)	May 17, 2019	Japan
16	Shanghai Zelgen	2014800064302	Deuterated phenylaminopyridine compounds and pharmaceutical compositions containing the compounds (氘代的苯基氨基嘧啶化合物以及包含該化合物的藥物組合物)	September 22, 2017	PRC
17	The Company	15/739,254	The polymorphic forms of phenylaminopyridine compounds or their salts (苯基氨基嘧啶化合物或其鹽的多晶型物)	August 13, 2019	US
18	The Company	16813749.5	The polymorphic forms of phenylaminopyridine compounds or their salts (苯基氨基嘧啶化合物或其鹽的多晶型物)	June 1, 2022	European Patent Office
19	The Company	2016800374045	The polymorphic forms of phenylaminopyridine compounds or their salts (苯基氨基嘧啶化合物或其鹽的多晶型物)	December 4, 2020	PRC
20	The Company	2017-567076	The polymorphic forms of phenylaminopyridine compounds or their salts (苯基氨基嘧啶化合物或其鹽的多晶型物)	September 9, 2022	Japan
21	The Company, Shanghai Zelgen	2019110970666	Imidazoquinoline substituted phosphoester agonists and their preparation methods and applications (咪唑並喹啉取代磷酸酯類激動劑及其製備方法和應用)	September 23, 2025	PRC
22	The Company, Shanghai Zelgen	2022-552995	Imidazoquinoline substituted phosphoester agonists and their preparation methods and applications (咪唑並喹啉取代磷酸酯類激動劑及其製備方法和應用)	April 10, 2024	Japan
23	The Company	201810723340.5	Checkpoint regulator antagonists (檢查點調節物拮抗劑)	November 8, 2024	PRC
24	The Company	201780003917.9	Checkpoint regulator antagonists (檢查點調節物拮抗劑)	May 18, 2021	PRC
25	The Company	15/858,963	Checkpoint regulator antagonists (檢查點調節物拮抗劑)	January 21, 2020	US
26	The Company	42020001154.2	Checkpoint regulator antagonists (檢查點調節物拮抗劑)	January 3, 2025	Hong Kong

No.	Owner	Application Number	Patent Name	Authorization Date	Place of Registration
27 . .	The Company	US16696253	ANTI-PD-1 ANTIBODIES, ANTIGEN-BINDING PORTIONS THEREOF AND CHECKPOINT REGULATOR ANTAGONISTS COMPRISING THE SAME	December 6, 2022	US
28 . .	The Company	US18053878	Checkpoint regulator antagonists (檢查點調節物拮抗劑)	July 8, 2025	US
29 . .	The Company	US 17/164,699	Bispecific T cell engagers (雙特異性T細胞銜接器)	May 7, 2024	US
30 . .	The Company	18612342	Bispecific T cell engagers (雙特異性T細胞銜接器)	December 2, 2025	US
31 . . .	The Company	US16457421	Antitumor immune checkpoint regulator antagonists	March 24, 2020	US
32 . . .	The Company	201980056645.8	Antitumor immune checkpoint regulator antagonists (抗腫瘤免疫檢查點調節拮抗劑)	February 7, 2025	PRC

Patents Pending Registration

As of the Latest Practicable Date, we had applied for the registration of the following patents which we consider to be material to our business:

No.	Applicant	Application Number	Application Date	Patent Name	Place of Application
1 . . .	The Company	22170063.6	June 24, 2016	The polymorphic forms of phenylaminopyridine compounds or their salts (苯基氨基嘧啶化合物或其鹽的多晶型物)	European Patent Office
2 . . .	The Company, Shanghai Zelgen	202210707468.9	June 21, 2022	The preparation process of Jackitinib dihydrochloride monohydrate (傑克替尼二鹽酸鹽一水合物的製備工藝)	PRC
3 . . .	The Company, Shanghai Zelgen	17/755,877	November 11, 2020	Imidazoquinoline substituted phosphoester agonists and their preparation methods and applications (咪唑並喹啉取代磷酸酯類激動劑及其製備方法和應用)	US
4 . . .	The Company, Shanghai Zelgen	20888307.4	November 11, 2020	Imidazoquinoline substituted phosphoester agonists and their preparation methods and applications (咪唑並喹啉取代磷酸酯類激動劑及其製備方法和應用)	European Patent Office
5 . . .	The Company, Shanghai Zelgen	202211203703.5	September 29, 2022	A biodegradable hemostatic powder containing recombinant human thrombin and its preparation methods and uses (一種含重組人凝血酶的生物可降解止血粉及其製備方法和用途)	PRC

No.	Applicant	Application Number	Application Date	Patent Name	Place of Application
6	The Company, Shanghai Zelgen	202210956944.0	August 10, 2022	A process for the preparation of polymorphic forms of a TLR agonist or salts thereof (一種TLR激動劑或其鹽的多晶型物製備)	PRC
7	The Company, Shanghai Zelgen	18/032,930	October 20, 2021	Substituted benzobenzene or pyridopyrimidine amine inhibitors and their preparation methods and applications (取代苯並或吡啶並嘧啶胺類抑制劑及其製備方法和應用)	US
8	The Company, Shanghai Zelgen	2021800700628	October 20, 2021	Substituted benzobenzene or pyridopyrimidine amine inhibitors and their preparation methods and applications (取代苯並或吡啶並嘧啶胺類抑制劑及其製備方法和應用)	PRC
9	The Company, Shanghai Zelgen	21882072.8	October 20, 2021	Substituted benzobenzene or pyridopyrimidine amine inhibitors and their preparation methods and applications (取代苯並或吡啶並嘧啶胺類抑制劑及其製備方法和應用)	European Patent Office
10	The Company	PCT/CN2024/085572	April 2, 2024	A preparation method for high-purity and low-residue recombinant human thrombin and its applications (高純度且低殘留的重組人凝血酶製備方法及其應用)	World Intellectual Property Organization ("**WIPO**")
11	The Company, Shanghai Zelgen	23826454.3	June 20, 2023	The preparation process of Jackitinib dihydrochloride monohydrate (傑克替尼二鹽酸鹽一水合物的製備工藝)	European Patent Office
12	The Company, Shanghai Zelgen	18/876,971	June 20, 2023	The preparation process of Jackitinib dihydrochloride monohydrate (傑克替尼二鹽酸鹽一水合物的製備工藝)	US
13	The Company, Shanghai Zelgen	PCT/CN2025/118786	September 3, 2025	Dicarbonyl compounds and their preparation methods and applications (二羰基類抑制劑及其製備方法和應用)	WIPO
14	The Company	17890428.0	December 29, 2017	Checkpoint regulator antagonists (檢查點調節物拮抗劑)	European Patent Office
15	The Company	2021800268973	February 1, 2021	Bispecific T cell engagers (雙特異性T細胞銜接器)	PRC
16	The Company	EP 21747803.1	February 1, 2021	Bispecific T cell engagers (雙特異性T細胞銜接器)	European Patent Office
17	The Company	18/748,953	June 20, 2024	Multispecific Molecules and Method of Use and Making Thereof	US

Domain Names

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

No.	Domain Name	Owner	Place of Registration	Expiry Date
1 . . .	ZELGEN.COM	The Company	PRC	April 28, 2028
2 . . .	ZELGEN.CN	The Company	PRC	December 18, 2027
3 . . .	ZELGENBIO.COM	The Company	PRC	January 15, 2029
4 . . .	ZELGENPHARMA.COM	The Company	PRC	February 18, 2029
5 . . .	ZELGEN.COM.CN	The Company	PRC	September 1, 2029
6 . . .	澤璟.COM	The Company	PRC	September 22, 2029
7 . . .	澤璟.CN	The Company	PRC	January 5, 2028
8 . . .	澤璟製藥.COM	The Company	PRC	January 5, 2028
9 . . .	澤璟製藥.CN	The Company	PRC	January 5, 2029

FURTHER INFORMATION ABOUT OUR DIRECTORS AND [REDACTED]

Particulars of Directors' Service Contracts and Letters of Appointment

We have entered into a service contract or letter of appointment with each of our Directors in respect of, among others, (i) term of service, (ii) termination, and (iii) dispute resolution mechanism.

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)).

Remuneration of Directors

Save as disclosed in "Directors and Senior Management" in this document and Note 13 to the Accountants' Report in Appendix I to this document, none of our Directors received other remuneration or benefits in kind from the Company in respect of the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026.

Agency Fees or [REDACTED] Received

The [**REDACTED**] will receive an [**REDACTED**] in connection with the [**REDACTED**]. See "[**REDACTED**]." Save in connection with the [**REDACTED**], no [**REDACTED**], [**REDACTED**], agency fee, [**REDACTED**] or other special terms have been paid or is payable by the Group to any person (including the Directors, promotors and experts referred to in the paragraph headed "— Other Information — Qualifications of Experts" below in connection with the issue or sale of any [**REDACTED**] or security of any member of our Group within the two years immediately preceding the date of this document.

Disclosure of Interests

Disclosure of Interests of Directors and Chief Executive of the Company

Save as disclosed below and in "Substantial Shareholders," immediately following the completion of the [**REDACTED**] (assuming no exercise of the [**REDACTED**] and no other changes are made to the issued share capital of the Company between the Latest Practicable Date and the [**REDACTED**]), so far as our Directors are aware, none of our Directors or chief executive of the Company will have any interest and/or short position (as applicable) in the Shares, underlying Shares or debentures of the Company or our associated corporation (within the meaning of Part XV of the SFO) which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests 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 the Company and the Stock Exchange, once the H Shares are [**REDACTED**] on the Stock Exchange.

Name	Position	Nature of interest	Number and description of Shares[(1)]	Approximate percentage of interest in the total issued share capital of the Company as of the Latest Practicable Date	Approximate percentage of interest in the A Shares immediately following the completion of the [REDACTED][(2)]	Approximate percentage of interest in the total issued share capital of the Company immediately following the completion of the [REDACTED][(2)]
Dr. Lyu Binhua . .	Executive Director, executive vice president, deputy general manager and chief scientific officer	Beneficial owner; interests in controlled corporation[(3)]	1,329,310 A Shares	0.50%	[0.50]%	[**REDACTED**]%
Mr. Zhang Junchao	Non-executive Director	Beneficial owner	736 A Shares	0.00%*	[0.00]%*	[**REDACTED**]%*

Notes:

(1) All interests stated are long positions.

(2) The calculation is based on the total number of [**REDACTED**] Shares in issue immediately following the completion of the [**REDACTED**] (assuming that the [**REDACTED**] is not exercised and no other changes are made to the issued share capital of the Company between the Latest Practicable Date and the [**REDACTED**]).

(3) As of the Latest Practicable Date, the voting power of Guangzhou Jing'ao in the Company was controlled by its general partner Dr. Lyu Binhua. As a result, Dr. Lyu Binhua is deemed to be interested in the 1,293,960 A Shares held by Guangzhou Jing'ao.

* Denotes less than 0.005%

Disclosure of Interests of Substantial Shareholders

Save as disclosed in "Substantial Shareholders," immediately following the completion of the [**REDACTED**] (assuming no exercise of the [**REDACTED**] and no other changes are made to the issued share capital of the Company between the Latest Practicable Date and the [**REDACTED**]), our Directors are not aware of any other person (not being a Director or chief executive of the Company) who will have interest and/or short position (as applicable) in the 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 who is, directly or indirectly, interested in 10% or more of the issued voting shares of the Company.

Disclaimers

(i) Save as disclosed in "History, Development and Corporate Structure," none of our Directors nor any of the experts referred to under the paragraph headed "— Other Information — Qualifications of Experts" below has any direct or indirect interest in the promotion of the Company, or in any assets which have, within the two years immediately preceding the date of this document, been 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.

(ii) Save in connection with the [**REDACTED**], 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.

(iii) Save in connection with the [**REDACTED**], none of the experts referred to under the paragraph headed "— Other Information — Qualifications of Experts" below is interested legally or beneficially in any shares in any member of the Group, or has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of the Group.

(iv) Save as disclosed in "— Disclosure of Interests" and "Substantial Shareholders," none of our Directors is a director or employee of a company that has an interest in the share capital of the Company which, once the H Shares are [**REDACTED**] on the Stock Exchange, would have to be disclosed pursuant to Divisions 2 and 3 of Part XV of the SFO.

(v) So far as is known to our Directors, none of our Directors or their respective close associates (as defined under the Listing Rules) or our Shareholders who are interested in more than 5% of the issued share capital of the Company has any interest in the five largest customers or the five largest suppliers of our Group during the Track Record Period.

OTHER INFORMATION

Estate Duty

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

Litigation

As of the Latest Practicable Date, no member of our Group was involved in any litigation, arbitration, administrative proceedings or claims of material importance, and so far as we are aware, no litigation, arbitration, administrative proceedings or claims of material importance are pending or threatened against any member of our Group.

Sole Sponsor

The Sole Sponsor satisfies the independence criteria applicable to sponsor set out in Rule 3A.07 of the Listing Rules. A fee of US$700,000 is payable by the Company to the Sole Sponsor to act as the sponsor to the Company in connection with the [**REDACTED**].

Preliminary Expense

The Company did not incur any material preliminary expense.

Promotors

The promoters of the Company are 33 Shareholders of the Company as of February 27, 2019 before our conversion into a joint stock company with limited liability.

Within the two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promotors in connection with the [**REDACTED**] or the related transactions described in this document.

Qualifications of Experts

The qualifications of the experts who have given opinions or advice in this document are as follows:

Name	Qualification
China International Capital Corporation Hong Kong Securities Limited	Licensed to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 6 (advising on corporate finance) regulated activities under the SFO
SHINEWING (HK) CPA Limited	Certified Public Accountants and Registered Public Interest Entity Auditor
JunHe LLP	PRC Legal Adviser
DLA Piper Singapore Pte. Ltd.	International Sanctions Legal Adviser
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent Industry Consultant
Jia Yuan Law Offices	PRC Data Privacy Protection Legal Adviser

Consents of Experts

Each of the experts referred to in the paragraph headed "— Qualifications of Experts" above has given and has not withdrawn its written consent to the issue of this document with the inclusion of its reports, letters or opinions (as the case may be) and the references to its name included herein in the form and context in which they are included.

As of the Latest Practicable Date, none of the experts named above had any shareholding interest in the Company or our subsidiary or rights (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

Taxation of Holders of H Shares

The sale, purchase and transfer of H Shares are subject to Hong Kong stamp duty. The current rate charged on each of the seller and purchaser is 0.1% of the consideration or, if higher, the fair value of the H Shares being sold or transferred.

No Material Adverse Change

Our Directors confirm that, there has been no material adverse change in our business, financial condition and results of operations since June 30, 2026, being the latest balance sheet date of our consolidated financial statements as set out in the Accountants' Report in Appendix I to this document.

Binding Effect

This document shall have the effect, if any application is made pursuant hereto, of rendering all persons concerned bound by all the provisions (other than the penal provisions) of Sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance as 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 by 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

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

  (a) no share or loan capital or debenture of the Company or our subsidiary has been issued or agreed to be issued or is proposed to be issued for cash or as fully or partially paid other than in cash or otherwise; and

  (b) no [**REDACTED**], discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of the Company or our subsidiary.

(ii) No share or loan capital of the Company is under option or is agreed conditionally or unconditionally to be put under option.

(iii) There are no founder, management or deferred shares, convertible debt securities nor any debentures in the Company or any of our subsidiaries.

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

(v) There have been no interruptions in our business which may have or have had a significant effect on our financial position in the last 12 months.

(vi) There are no arrangements under which future dividends are waived or agreed to be waived.

(vii) All necessary arrangements have been made to enable our H Shares to be admitted into [**REDACTED**] for clearing and settlement.

(viii) Save for the A Shares of the Company that are listed on the Shanghai Stock Exchange, and save for the H Shares to be issued in connection with the [**REDACTED**], none of the equity or debt securities of the Company, if any, are [**REDACTED**] or [**REDACTED**] with in any other stock exchange nor is any [**REDACTED**] or permission being or proposed to be sought.