FURTHER INFORMATION ABOUT OUR COMPANY

Establishment of our Company

Our Company was established as a limited liability company in the PRC on July 16, 2020 and was subsequently converted into a joint stock limited company with limited liability on January 22, 2026 under the laws of the PRC. As of the Latest Practicable Date, the registered share capital of our Company was RMB47,481,322.

Our Company has established a place of business in Hong Kong at 31/F, Tower 2, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong. Our Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on February 6, 2026. Ms. Hoi Ting Wong (黃凱婷) has been appointed as our company secretary, authorized representative and our agent for the acceptance of service of process in Hong Kong whose correspondence address is the same as our principal place of business in Hong Kong as set out above.

As a PRC established entity, our corporate structure and Articles of Association are governed by relevant laws and regulations of the PRC. A summary of the relevant provisions is set out in "Summary of Articles of Association" in Appendix V to this document.

Changes in Share Capital of Our Company

[Save as disclosed in the section headed "History, Development and Corporate Structure — Corporate Development and Major Shareholding Changes", there has been no other alteration in the share capital of our Company during the two years immediately preceding the date of this document.]

Changes in Share Capital of Our Subsidiaries

A summary of corporate information and particulars regarding our subsidiaries as at June 30, 2026 is set out in the Accountants' Report in Appendix I. The following subsidiaries have been incorporated within the two years immediately preceding the date of this document: On September 19, 2025, Suzhou Immunofoco was established as a limited liability company in the PRC with a registered capital of RMB20,000,000. On August 23, 2024, the registered capital of Shanghai Immunofoco increased from RMB2,000,000 to RMB3,000,000. On May 26, 2025, the registered capital of Guangzhou Bioshare increased from RMB2,000,000 to RMB22,000,000. On June 15, 2026, Wuhan Bioshare was established as a limited liability company in the PRC with a registered capital of RMB40,000,000. On June 23, 2026, Guangdong Bioshare was established as a limited liability company in the PRC with a registered capital of RMB50,000,000.

Save as disclosed above, there have been no other alterations to share capital of our subsidiaries within the two years preceding the date of this document.

Resolutions of our Shareholders

Pursuant to our Shareholders' resolutions dated February 10, 2026, it has been resolved to approve, among other things:

(a) the issuance by our Company of the H Shares with a nominal value of RMB[**REDACTED**] each, and the [**REDACTED**] of such H Shares on the Hong Kong Stock Exchange;

(b) the number of H Shares to be issued pursuant to the [**REDACTED**] shall be no more than [**REDACTED**]% of the total issued share capital of our Company as enlarged by the [**REDACTED**]. Additionally, the [**REDACTED**] (or their representatives) are granted an [**REDACTED**] of not more than [**REDACTED**]% of the number of H Shares issued pursuant to the [**REDACTED**];

(c) subject to the filing procedures with the CSRC, upon completion of the [**REDACTED**], [**REDACTED**] Unlisted Shares in aggregate will be converted into H Shares on a one-for-five basis;

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

(e) the authorization of our Board and/or its authorized person(s) to handle matters relating to the [**REDACTED**], including the issue and [**REDACTED**] of the H Shares.

FURTHER INFORMATION ABOUT OUR BUSINESS

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) the [**REDACTED**].

Intellectual Property Rights

As of the Latest Practicable Date, our Group has registered, or had applied for the registration of, the following intellectual property rights which we consider to be material to our business.

Trademarks

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

No.	Trademark	Place of registration	Registered number	Registered owner	Class	Registration date	Expiry date
1 . .	FOCO-CAR	PRC	77969691	Our Company	5	October 21, 2024	October 20, 2034
2 . .	SNR	PRC	75649369	Our Company	5	July 7, 2024	July 6, 2034
3 . .		PRC	72959609	Our Company	5	January 28, 2024	January 27, 2034
4 . .	NaviCAR	PRC	53978067	Our Company	5, 42, 44	February 14, 2022	February 13, 2032
5 . .	Peri Cruiser	PRC	53987395	Our Company	5, 42, 44	September 21, 2021	September 20, 2031
6 . .	Navi	PRC	53964809	Our Company	5, 44	January 28, 2022	January 27, 2032
7 . .	易慕峰	PRC	51154701	Our Company	5, 42, 44	August 14, 2021	August 13, 2031
8 . .	曦尔瑞	PRC	68726969	Nanjing Bioshare	44	July 7, 2023	July 6, 2033
9 . .	曦尔瑞	PRC	68738525	Nanjing Bioshare	5	July 7, 2023	July 6, 2033

No.	Trademark	Place of registration	Registered number	Registered owner	Class	Registration date	Expiry date
10 . .		PRC	85946484	Our Company	5	February 7, 2026	February 6, 2036
11 . .		Hong Kong	307062084	Our Company	5, 42, 44	October 17, 2025	October 16, 2035
12 . .	易慕峯	Hong Kong	307113735	Our Company	5, 42, 44	December 2, 2025	December 1, 2035
13 .		Hong Kong	307113726	Our Company	5, 42, 44	December 02, 2025	December 1, 2035

Patents

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

No.	Patent name	Patentee	Place of registration	Patent number	Class	Application Date	Expiry Date
1 . . .	Humanized antibody, chimeric antigen receptor, nucleic acid, vector, cell, and use (人源化抗體、嵌合抗原受體、核酸、載體、細胞及應用)	Chengdu Immunofoco	PRC	ZL202110791939.4	Invention	July 13, 2021	July 12, 2041
2 . . .	Humanized antibody, chimeric antigen receptor, nucleic acid, vector, cell and use (ヒト化抗體、キメラ抗原受容體、核酸、ベクター、細胞及び應用)	Our Company	Japan	JP2023509649	Invention	July 13, 2021	July 12, 2041
3 . . .	Chimeric antigen receptor comprising CLDN18.2 single-domain antibody and use (包含CLDN18.2單域抗體的嵌合抗原受體及其應用)	Our Company	PRC	ZL202380010318.5	Invention	May 17, 2023	May 16, 2043
4 . . .	Application of antigen-presenting cells combined with CAR-T cells in anti-tumor therapy (抗原遞呈細胞及CAR-T細胞聯合在抗腫瘤中的應用)	Our Company	PRC	ZL202210475661.4	Invention	April 29, 2022	April 28, 2042

No.	Patent name	Patentee	Place of registration	Patent number	Class	Application Date	Expiry Date
5 . . .	Novel chimeric receptor composition, recombinant vector, cell and use (一種新型嵌合受體組合物、重組載體、細胞及其應用)	Our Company	PRC	ZL202280008263.X	Invention	July 12, 2022	July 11, 2042
6 . . .	Novel chimeric receptor composition, recombinant vector, cell, and application thereof (一種新型嵌合受體組合物、重組載體、細胞及其應用)	Our Company	Eurasian	EA202490022	Invention	July 12, 2022	July 11, 2042
7 . . .	A method for high-throughput assembly of chimeric antigen receptors and use (一種高通量組裝嵌合抗原受體的方法及其應用)	Our Company	PRC	ZL202210169942.7	Invention	February 23, 2022	February 22, 2042
8 . . .	Cell centrifugation and magnetic separation device (一種細胞離心和磁分選設備)	Our Company, Chengdu Immunofoco, Shanghai Immunofoco	PRC	ZL202420303751.X	Utility Model	February 19, 2024	February 18, 2034
9 . . .	Novel cell sampling device (一種新型細胞取樣裝置)	Our Company, Shanghai Immunofoco	PRC	ZL202423124102.2	Utility Model	December 18, 2024	December 17, 2034
10. . .	Chimeric antigen receptor comprising CLDN18.2 single-domain antibody and use (包含CLDN18.2單域抗體的嵌合抗原受體及其應用)	Our Company	Japan	JP7863857	Invention	May 17, 2023	May 16, 2043
11. . .	Chimeric antigen receptor comprising CLDN18.2 single-domain antibody and use (包含CLDN18.2單域抗體的嵌合抗原受體及其應用)	Our Company	EAPO	EA053994	Invention	May 17, 2023	May 16, 2043
12. . .	Novel chimeric receptor composition, recombinant vector, cell and use (一種新型嵌合受體組合物、重組載體、細胞及其應用)	Our Company	Japan	JP7894434	Invention	July 12, 2022	July 11, 2042

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

People's Republic of China (PRC)

No.	Title of Patent	Application number	Application date	Applicant	Class	Place of application
1. . .	Method for obtaining intermediate results via metastatic solid tumor animal models (通過實體腫瘤轉移動物模型獲取中間結果的方法)	CN202110791958.7	July 13, 2021	Our Company	Invention	PRC
2. . .	immune cells targeting EpCAM and medical use thereof (靶向EpCAM的免疫細胞及其醫藥用途)	CN202380036831.1	June 5, 2023	Our Company	Invention	PRC
3. . .	Application of antigen-presenting cells combined with CAR-T cells in anti-tumor therapy (抗原遞呈細胞及CAR-T細胞聯合在抗腫瘤中的應用)	CN202410324943.3	April 29, 2022	Our Company	Invention	PRC
4. . .	Novel chimeric receptor composition, recombinant vector, cell, and applications thereof (一種新型嵌合受體組合物、重組載體、細胞及其應用)	CN202410669077.1	July 12, 2022	Our Company	Invention	PRC
5. . .	Immune cell with down-regulated cell adhesion capability and medical use thereof (細胞黏附能力下調的免疫細胞及其醫藥用途)	CN202380025088.X	March 9, 2023	Our Company	Invention	PRC
6. . .	Preparation and application of adoptive immune cells targeting c-Met (靶向c-Met的嵌合抗原受體及應用)	CN202210880716.X	July 25, 2022	Our Company	Invention	PRC

No.	Title of Patent	Application number	Application date	Applicant	Class	Place of application
7. . .	T-cell culture method (一種T細胞培養方法)	CN202410774019.5	June 17, 2024	Our Company, Chengdu Immunofoco, Shanghai Immunofoco	Invention	PRC
8. . .	Novel chimeric receptor and applications thereof (一種新型嵌合受體及其應用)	CN202411213449.6	August 30, 2024	Our Company, Chengdu Immunofoco, Shanghai Immunofoco	Invention	PRC
9. . .	Chimeric receptor and applications thereof (一種嵌合受體及其應用)	CN202411665057.3	November 20, 2024	Our Company, Chengdu Immunofoco, Shanghai Immunofoco	Invention	PRC
10. .	Cell cryopreservation solution and applications thereof (一種細胞凍存液及其應用)	CN202511242579.7	September 2, 2025	Our Company, Chengdu Immunofoco, Shanghai Immunofoco	Invention	PRC
11. .	Novel CD7 binding molecule and uses thereof (新型CD7結合分子及其用途)	CN202511240877.2	September 2, 2025	Our Company, Chengdu Immunofoco, Shanghai Immunofoco	Invention	PRC
12. .	Dual-target CAR-T and applications thereof (一種雙靶點CAR-T及其應用)	CN202511290859.5	September 10, 2025	Our Company, Zhejiang University	Invention	PRC
13. .	CCL1 chimeric receptor and applications thereof (CCL1嵌合受體及其應用)	CN202511422311.1	September 30, 2025	Our Company, Shanghai Immunofoco	Invention	PRC
14. .	Vesicular Stomatitis Virus Envelope Protein Variants and Uses Thereof (水皰病毒包膜蛋白變體及其應用)	CN202511890340.0	December 15, 2025	Our Company	Invention	PRC
15. .	Modified MSC Feeder Cells and Uses Thereof (一種經修飾的MSC飼養層細胞及其應用)	CN202511894859.6	December 16, 2025	Our Company	Invention	PRC
16. .	Modified FLT3L-expressing feeder cells and applications (經修飾的表達FLT3L的飼養層細胞及其應用)	CN202511899534.7	December 16, 2025	Our Company	Invention	PRC

No.	Title of Patent	Application number	Application date	Applicant	Class	Place of application
17.	Novel Fusion Protein and Uses Thereof (一種新型融合蛋白及其應用)	CN202610079110.4	January 21, 2026	Our Company	Invention	PRC
18.	Vesicular Stomatitis Virus Envelope Protein Variants and Uses Thereof (水皰病毒包膜蛋白變體及其應用)	CN202610174214.3	February 6, 2026	Our Company	Invention	PRC
19.	Variants of Vesiculovirus Envelope Protein and Application Thereof (水皰病毒包膜蛋白變體及其應用)	CN202610452345.3	April 8, 2026	Our Company	Invention	PRC
20.	Variants of Vesiculovirus Envelope Protein and Application Thereof (水皰病毒包膜蛋白變體及其應用)	CN202610452300.6	April 8, 2026	Our Company	Invention	PRC
21.	Variants of Vesiculovirus Envelope Protein and Application Thereof (水皰病毒包膜蛋白變體及其應用)	CN202610654560.1	May 13, 2026	Our Company	Invention	PRC
22.	Variants of Vesiculovirus Envelope Protein and Application Thereof (水皰病毒包膜蛋白變體及其應用)	CN202610654620.X	May 13, 2026	Our Company	Invention	PRC
23.	Novel CD20 binding molecule and uses thereof (新型CD20結合分子及其用途)	CN202610926495.3	June 25, 2026	Our Company	Invention	PRC
24.	Novel Viral Particles, Producer Cells and Applications Thereof	CN202611182900.1	August 5, 2026	Our Company	Invention	PRC

Published Patent Cooperation Treaty ("PCT") applications

No.	Title of patent	International application number	Application date	Applicant
1. . .	Method for predicting solid tumor immune cell therapy treatment response (一種預測實體瘤免疫細胞療法治療應答的方法)	PCT/CN2025/095907	May 20, 2025	Our Company, Chengdu Immunofoco, Shanghai Immunofoco
2. . .	Novel viral particle and applications thereof (一種新型病毒顆粒及其應用)	PCT/CN2025/118755	September 3, 2025	Our Company, Chengdu Immunofoco, Shanghai Immunofoco
3. . .	Pseudotyped Viral Particles and Uses Thereof (一種假型病毒顆粒及其應用)	PCT/CN2025/118756	September 3, 2025	Our Company, Chengdu Immunofoco, Shanghai Immunofoco
4. . .	Modified Feeder Cells and Uses Thereof (經修飾的飼養層細胞及其應用)	PCT/CN2025/142808	December 16, 2025	Our Company

Oversea applications

No.	Title of Patent	Application number	Application date	Applicant	Class	Place of application
1. . . .	Humanized antibody, chimeric antigen receptor, nucleic acid, vector, cell, and use (人源化抗體、嵌合抗原受體、核酸、載體、細胞及應用)	US18041723, EP21857418.4	July 13, 2021	Our Company	Invention	US, Europe
2. . . .	Immune cells targeting EpCAM and medical use thereof (靶向EpCAM的免疫細胞及其醫藥用途)	US18869768	June 5, 2023	Our Company	Invention	US
3. . . .	Novel chimeric receptor composition, recombinant vector, cell, and applications thereof (一種新型嵌合受體組合物、重組載體、細胞及其應用)	EP22841336.5, US18578264, BR1120240005976, KR1020247001765, SA1120245898	July 12, 2022	Our Company	Invention	Europe, US, Brazil, Korea, Saudi Arabia
4. . . .	Chimeric antigen receptor containing CLDN18.2 single-domain antibody and its applications (包含CLDN18.2單域抗體的嵌合抗原受體及其應用)	EP23810909.4, KR20247040666, US18869089, AU2023276514, CA3252994, BR1120240244733 SA1120246748	May 17, 2023	Our Company	Invention	Europe, Korea, US, Australia, Canada, Brazil, Saudi Arabia

No.	Title of Patent	Application number	Application date	Applicant	Class	Place of application
5. . . .	Immune cell with down-regulated cell adhesion capability and medical use thereof (細胞黏附能力下調之免疫細胞及其醫藥用途)	US18844888	March 9, 2023	Our Company	Invention	US

Domain Names

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

No.	Domain name	Registrant	Date of registration	Expiry date
1. .	immunofoco.com	Shanghai Immunofoco	January 21, 2022	January 21, 2032
2. .	bioshare.cn	Nanjing Bioshare	September 7, 2022	September 7, 2032

Save as the above, as of the Latest Practicable Date, there were no other intellectual property rights which were material to our business.

FURTHER INFORMATION ABOUT OUR DIRECTORS, SENIOR MANAGEMENT AND SUBSTANTIAL SHAREHOLDERS

Interests and short positions of our Directors and chief executive of our Company

Save as disclosed below, immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] and any options granted under the 2026 [**REDACTED**] Share Option Scheme are not exercised), so far as our Directors are aware, none of our Directors or chief executive has any interests or short positions in our Shares, underlying Shares, or debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO), which will have to be notified to us and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO), or be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or be required to be notified to us and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules once the Shares are listed on the Hong Kong Stock Exchange.

Name of Shareholder	Positions	Nature of interest	Number and description of Shares	Approximate percentage of shareholder in our total share capital	Approximate percentage of shareholding in H Shares[1]
Dr. Sun[2]	Executive Director, chairperson of the Board and chief executive officer of our Company	Beneficial owner; interest in controlled corporations	[**REDACTED**] H Shares	[**REDACTED**]%	[**REDACTED**]%

Notes:

(1) The calculation is based on the total number of [**REDACTED**] H Shares in issue immediately after completion of the [**REDACTED**] and the Conversion of Unlisted Shares into H Shares (assuming the [**REDACTED**] and any options granted under the 2026 [**REDACTED**] Share Option Scheme are not exercised).

(2) As of the Latest Practicable Date, Dr. Sun was entitled to control the exercise of the voting rights attached to approximately 24.98% of our total issued share capital, of which approximately 4.95% of our total issued share capital was held by her directly, and approximately 20.03% of our total issued share capital was controlled by her through her capacity as the general partner of each of Shanghai Haiyi, Shanghai Yizhong and Shanghai Yimu, which held 12.93%, 5.27% and 1.83% of our total issued share capital, respectively. See the section headed "Relationship with Our Single Largest Group of Shareholders" and the section headed "History, Development and Corporate Structure — Corporate Development and Major Shareholding Changes" for details.

Interests of the substantial Shareholders in the Shares

Save as disclosed in the section headed "Substantial Shareholders", immediately following the completion of the [**REDACTED**] and without taking into account any Shares which may be issued pursuant to the exercise of the [**REDACTED**], our Directors are not aware of any other person (not being a Director or chief executive of our Company) 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 Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 5% or more of the issued voting shares of our Company.

Interests of the substantial Shareholders in other members of our Group

As of the Latest Practicable Date, our Directors are not aware of any persons who would, immediately following the completion of the [**REDACTED**], be directly or indirectly interested in 5% or more of the issued voting shares of the members of our Group (other than our Company).

Particulars of Service Agreements and Appointment Letters

Each of the Directors has entered into a service agreement or a letter of appointment with our Company. The principal particulars of these service agreements and letters of appointment are: (a) each of the service agreements and letters of appointment is for a term of three years following their respective appointment date; and (b) each of the service agreements and letters of appointment is subject to termination in accordance with their respective terms. The service agreements and letters of appointment may be renewed in accordance with our Articles of Association and the applicable laws and regulations.

Save as disclosed above, we have not entered into, and do not propose to enter into, any service agreement or letter of appointment with any of our Directors in their respective capacities as Directors (excluding agreements expiring or determinable by any member of our Group within one year without payment of compensation other than statutory compensation).

Remuneration of Directors

Save as disclosed in the section headed "Directors and Senior Management" and Note 8 to the Accountants' Report set out in Appendix I to this document for the two financial years ended December 31, 2025 and the six months ended June 30, 2026, none of our Directors received other remunerations or benefits in kind from us.

Disclaimers

Save as disclosed in this sections headed "Qualifications of Experts" and "Consents of Experts" in this document:

(a) none of our Directors, their respective close associates (as defined under the Listing Rules), or Shareholders who own more than 5% of the number of issued shares of our Company have any interests in the five largest suppliers of our Group. All of our five largest suppliers in each year/period during the Track Record Period are Independent Third Parties; and

(b) none of our Directors or any of the parties listed in "Qualifications of Experts" in this Appendix is:

(i) interested in our promotion, 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 us, or are proposed to be acquired or disposed of by or leased to any member of our Group; or

(ii) materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to our business.

EMPLOYEE SHARE INCENTIVE SCHEMES

A. [REDACTED] Share Option Schemes

We have adopted the 2021 [**REDACTED**] Share Option Scheme, the 2022 [**REDACTED**] Share Option Scheme and the 2026 [**REDACTED**] Share Option Scheme in January 2021, August 2022 and August 16, 2026, respectively. The [**REDACTED**] Share Option Schemes are not subject to the provisions of Chapter 17 of the Listing Rules as no further Options will be granted by our Company after the [**REDACTED**].

2021 [REDACTED] *Share Option Scheme and 2022* [REDACTED] *Share Option Scheme*

Given that the underlying Shares under the 2021 [**REDACTED**] Share Option Scheme and 2022 [**REDACTED**] Share Option Scheme have already been issued to the Shanghai Haiyi and Shanghai Yizhong, there will be no dilution effect on the issued Shares upon the [**REDACTED**].

(i) Purposes

The purposes of the 2021 [**REDACTED**] Share Option Scheme and the 2022 [**REDACTED**] Share Option Scheme are to enhance our Company's long-term incentive mechanism, to attract and retain outstanding talent, to fully engage our core employees, and to align the interests of shareholders, our Company and key team members to promote sustainable development of our Company.

(ii) Eligible Participants

Eligible participants under the 2021 [**REDACTED**] Share Option Scheme and the 2022 [**REDACTED**] Share Option Scheme include core personnel and senior management of our Company, personnel deemed by the Board to have made special contributions to our Company, and other grantees as approved by the general manager of Shanghai Haiyi or Shanghai Yizhong or the Board.

(iii) Administration

The Board is the decision-making authority of the 2021 [**REDACTED**] Share Option Scheme and the 2022 [**REDACTED**] Share Option Scheme and is responsible for implementation of the 2021 [**REDACTED**] Share Option Scheme and the 2022 [**REDACTED**] Share Option Scheme in accordance with its provisions.

(iv) Vesting Schedule and Performance Targets

Options under the 2021 [**REDACTED**] Share Option Scheme and the 2022 [**REDACTED**] Share Option Scheme are granted with performance targets attached. Commencing from the grant date, the Options shall be vested in three tranches at 30%, 30%, and 40%, respectively, in

accordance with the vesting arrangements set out in the grant agreements and the actual achievement of the milestone assessment targets as determined in the discretion of the Board. Details of the vesting schedule are set out below:

- 30% of the total number of Options shall vest upon approval of the first Investigational New Drug ("**IND**") project;
- 30% of the total number of Options shall vest when three (3) full years have elapsed since the approval of the first IND project, or when the New Drug Application ("**NDA**") for the first product is filed, whichever is earlier; and
- 40% of the total number of Options shall vest upon approval of the first NDA project.

(v) Lock-up Period

The lock-up period under the 2021 [**REDACTED**] Share Option Scheme and the 2022 [**REDACTED**] Share Option Scheme refers to the period of one-year commencing from the date of the [**REDACTED**], and the grantees shall comply with the requirements of the lock-up period and restrictions as stipulated in the relevant laws and regulations and the 2021 [**REDACTED**] Share Option Scheme and the 2022 [**REDACTED**] Share Option Scheme.

(vi) Details of the Grantees

As of the Latest Practicable Date, Options corresponding to a total of 1,933,718 Shares, representing approximately 4.07% of the total issued Shares of our Company, have been granted to a total of 13 grantees under the 2021 [**REDACTED**] Share Option Scheme and the 2022 [**REDACTED**] Share Option Scheme.

As of the Latest Practicable Date, the grantees have subscribed for and fully paid up all the partnership interests in Shanghai Haiyi and Shanghai Yizhong, and the relevant registrations have been completed. Details of the Options are set out below:

Shanghai Haiyi

Name	Position	Approximate partnership interests in Shanghai Haiyi as of the Latest Practicable Date	Approximate number of underlying Shares corresponding to Options granted as of the Latest Practicable Date[(1)]	Approximate shareholding percentage corresponding to Options in the total number of Shares immediately prior to the [REDACTED][(2)]
Directors				
Dr. Ruidong Hao . . .	Executive Director, deputy general manager and head of R&D centre of our Company	2.56%	157,051	0.33%
Other Grantees				
Mr. Qinhua Zhou[(3)] . .	Employee	1.63%	100,000	0.21%
Mr. Yantao Li[(3)]	Employee	0.16%	10,000	0.02%
Total	**–**	**4.35%[(4)]**	**267,051**	**0.56%**

Notes:

(1) All the Unlisted Shares held by Shanghai Haiyi will be converted into H Shares, subject to the relevant regulatory approvals and registration.

(2) For illustrating the indirect interests of grantees in the Shares, the number of Shares are presented and calculated by multiplying their respective percentage of partnership interests in Shanghai Haiyi by the total number of Shares held by Shanghai Haiyi.

(3) Pursuant to our Shareholders' resolutions dated February 10, 2026, our Director Mr. Qinhua Zhou shall resign from his directorship of our Company immediately before the [**REDACTED**], our supervisor Mr. Yantao Li shall resign from the supervisory position of our Company immediately before the [**REDACTED**].

(4) The remaining 95.65% partnership interest in Shanghai Haiyi are held directly and beneficially by Dr. Sun, Dr. Ruidong Hao, Mr. Qingshan Shen as to 21.95%, 2.56% and 8.15%, respectively, and other Independent Third Parties who each held 30% or less of its partnership interest.

Shanghai Yizhong

Name	Position	Approximate partnership interests in Shanghai Yizhong as of the Latest Practicable Date	Approximate number of underlying Shares corresponding to Options granted as of the Latest Practicable Date[(1)]	Approximate shareholding percentage corresponding to Options in the total number of Shares immediately prior to the [REDACTED][(2)]
Directors				
Dr. Sun	Executive Director, chairperson of the Board and chief executive officer of our Company	22.00%	550,000	1.16%
Dr. Zhenggang Jiang .	Executive Director and deputy general manager of our Company	14.52%	363,000	0.76%
Dr. Ruidong Hao . . .	Executive Director, deputy general manager and head of R&D centre of our Company	6.00%	150,000	0.32%
Senior Management (other than Directors)				
Mr. Qingshan Shen . .	Deputy general manager, chief technology officer, of our Company	4.00%	100,000	0.21%
Other Grantees				
Ms. Huijuan Wang[(3)]	Employee	3.72%	93,000	0.20%
Mr. Qinhua Zhou[(3)] . .	Employee	3.63%	90,667	0.19%
Mr. Yantao Li [(3)] . . .	Employee	0.80%	20,000	0.04%
Mr. Qiaoyong Yi	Employee	0.20%	5,000	0.01%
Ms. Shuangshuang Zhang	Employee	0.80%	20,000	0.04%
Ms. Qinglan Wu	Employee	0.20%	5,000	0.01%
Ms. Zhaoqing Liu[(3)] .	Employee	2.00%	50,000	0.11%
Ms. Yanmei Chen . . .	Employee	2.00%	50,000	0.11%
Mr. Hua Xie[(4)]	Consultant	6.80%	170,000	0.36%
Total	**–**	**66.67%[(5)]**	**1,666,667**	**3.51%**

Notes:

(1) All the Unlisted Shares held by Shanghai Yizhong will be converted into H Shares, subject to the relevant regulatory approvals and registration.

(2) For illustrating the indirect interests of grantees in the Shares, the number of Shares are presented and calculated by multiplying their respective percentage of partnership interests in Yizhong by the total number of Shares held by Yizhong.

(3) Pursuant to our Shareholders' resolutions dated February 10, 2026, our Directors Mr. Qinhua Zhou and Ms. Huijuan Wang shall resign from their directorships of our Company immediately before the [**REDACTED**], our supervisors Mr. Yantao Li and Ms. Zhaoqing Liu shall resign from the supervisory positions of our Company immediately before the [**REDACTED**].

(4) Mr. Hua Xie has been supporting our Group's overseas business development and resource networking, and we have made grants of awards to him in recognition of his professional services and contributions rendered to our Group.

(5) The remaining 33.33% of the partnership interest represent the Options granted under the [**REDACTED**] Equity Incentive Scheme. For details of the grantees, see "[**REDACTED**] Equity Incentive Scheme — (vi) Details of the Grantees" below.

2026 [**REDACTED**] *Share Option Scheme*

An application has been made to the Stock Exchange for the [**REDACTED**] of and permission to [**REDACTED**] in the H Shares which may be allotted and issued upon the exercise of the options pursuant to the 2026 [**REDACTED**] Share Option Scheme.

The following is a summary of the principal terms of the 2026 [**REDACTED**] Share Option Scheme:

(i) Purposes

The purpose of the 2026 [**REDACTED**] Share Option Scheme is to enhance the Company's long-term incentive mechanism, attract and retain outstanding talents, and motivate the Directors, senior management of the Company and personnel who have a direct bearing on the Company's operational results and future prospects, to ensure the achievement of the Company's business performance and development goals.

(ii) Eligible Participants

The eligible participants of the 2026 [**REDACTED**] Share Option Scheme are the Directors, senior management of the Company, core technical and business personnel, and other personnel deemed to have a direct impact on the future development and operating performance of the Company.

(iii) Administration

The Board is authorized to implement the 2026 [**REDACTED**] Share Option Scheme. The approval, alteration and termination of the 2026 [**REDACTED**] Share Option Scheme are subject to Shareholders meetings.

(iv) Vesting Schedule and Performance Targets

Options under the 2026 [**REDACTED**] Share Option Scheme are granted with performance targets attached. Upon the expiration of 12 months from the date of [**REDACTED**], the options shall be vested in five tranches of 20% each, in accordance with the vesting arrangements set out in the 2026 [**REDACTED**] Share Option Scheme, provided that milestone market capitalization targets determined by the Shareholders under the 2026 [**REDACTED**] Share Option Scheme have

been achieved. A market capitalization target shall be deemed achieved if the Company's average market capitalization over any 90 consecutive calendar days reaches or exceeds the target prescribed for the relevant tranche.

(v) Lock-up Period

The participants under the 2026 [**REDACTED**] Share Option Scheme shall comply with the lock-up period and restriction requirements under the relevant laws and regulations.

(vi) Maximum Number of Shares

The maximum number of H Shares to be granted under the 2026 [**REDACTED**] Share Option Scheme shall not exceed 2,350,000 H Shares, representing approximately 4.95% of the Shares of the Company as of the Latest Practicable Date and [**REDACTED**] H Shares, representing approximately [**REDACTED**] of the enlarged issued share capital of our Company immediately upon completion of the [**REDACTED**] (assuming that the Share Subdivision had been completed and all options granted under the 2026 [**REDACTED**] Share Option Scheme are not exercised, and without taking into account any H Shares which maybe allotted and issued upon the exercise of the [**REDACTED**]).

All options under the 2026 [**REDACTED**] Share Option Scheme have been granted before [**REDACTED**] and no further options will be granted under the 2026 [**REDACTED**] Share Option Scheme on or after [**REDACTED**].

(vii) Source of Shares

The underlying Shares under the 2026 [**REDACTED**] Share Option Scheme are the H Shares to be issued or, subject to the compliance with the relevant laws and regulations and the Listing Rules where the Shares are listed, treasury shares to be transferred to the specified eligible participants by our Company upon [**REDACTED**].

(viii) Validity

The 2026 [**REDACTED**] Share Option Scheme shall be valid and effective until all options have been exercised or cancelled, or for the period of five years commencing on the date of [**REDACTED**] (whichever is earlier).

(ix) Exercise Period

Options may be exercised by the grantees provided that the H Shares are listed on the Stock Exchange and the grantees may exercise the vested options in accordance with the terms of the 2026 [**REDACTED**] Share Option Scheme if the vesting conditions under the 2026 [**REDACTED**] Share Option Scheme are met. The grantees must exercise their options no later than three years after the expiry of the term of the 2026 [**REDACTED**] Share Option Scheme.

(x) Exercise Price

The exercise price of the options granted under the 2026 [**REDACTED**] Share Option Scheme is set at RMB43.70 per Share. Such exercise price will be subject to adjustment after Share Subdivision immediately before [**REDACTED**].

(xi) Details of the Grantees

As of August 16, 2026, options corresponding to a total of 2,350,000 H Shares, representing approximately 4.95% of the total issued Shares of our Company, have been granted to a total of eight grantees under the 2026 [**REDACTED**] Share Option Scheme. Details of such Options granted are set out below:

Name	Position	Date of grant	Vesting Period	Number of underlying H Shares corresponding to options granted[3]	Approximate shareholding percentage corresponding to options in the total number of H Shares immediately prior to the [REDACTED]	Approximate shareholding percentage corresponding to options in the total number of H Shares immediately after the [REDACTED][4]
Dr. Sun[1]	Executive Director, chairperson of the Board and chief executive officer of our Company	August 16, 2026	One year after the [REDACTED][2]	1,175,000	2.47%	[**REDACTED**]
Ms. Yi Liu[1]	Chief medical officer of our Company	August 16, 2026	One year after the [REDACTED][2]	282,000	0.59%	[**REDACTED**]
Dr. Ruidong Hao[1]	Executive Director, deputy general manager and head of R&D centre of our Company	August 16, 2026	One year after the [REDACTED][2]	235,000	0.49%	[**REDACTED**]
Dr. Zhenggang Jiang[1]	Executive Director and deputy general manager of our Company	August 16, 2026	One year after the [REDACTED][2]	188,000	0.4%	[**REDACTED**]
Mr. Nam Kit Lau[1]	Chief financial officer, company secretary of our Company	August 16, 2026	One year after the [REDACTED][2]	117,500	0.25%	[**REDACTED**]
Mr. Qingshan Shen[1]	Deputy general manager and chief technology officer of our Company	August 16, 2026	One year after the [REDACTED][2]	117,500	0.25%	[**REDACTED**]
Ms. Huijuan Wang[1]	Head of Support Center of our Company	August 16, 2026	One year after the [REDACTED][2]	117,500	0.25%	[**REDACTED**]
Mr. Qinhua Zhou[1]	Head of Operations Support Center of our Company	August 16, 2026	One year after the [REDACTED][2]	117,500	0.25%	[**REDACTED**]
Total	–	–	–	**2,350,000**	**4.95%**	[**REDACTED**]

Notes:

(1) Please refer to the section headed "Directors and Parties Involved in the [**REDACTED**]" to this Document for the addresses of Dr. Sun, Dr. Zhenggang Jiang and Dr. Ruidong Hao, who are our executive Directors.

The addresses of the other grantees of the 2026 [**REDACTED**] Share Option Scheme are as follows:

(i) Ms. Yi Liu at Room 1508, No. 50 Nanmatou Road, Pudong New Area, Shanghai, PRC;

(ii) Mr. Nam Kit Lau at 1902, Block 18, 29 Lingling Road, Xuhui District, Shanghai, PRC;

(iii) Mr. Qingshan Shen at Unit 603, Building 6, East Zone, Huafu Village, Futian District, Shenzhen, Guangdong, PRC;

(iv) Ms. Huijuan Wang at No. 355 Xinfeng Road, Jing'an District, Shanghai, PRC; and

(v) Mr. Qinhua Zhou at Room 901, Building 28, Xiangmao Garden, Suzhou Industrial Park, Suzhou, Jiangsu, PRC.

(2) Provided the relevant [**REDACTED**] targets have been met, the options shall be vested upon the expiration of 12 months from the date of [**REDACTED**], in accordance with the vesting arrangements under the 2026 [**REDACTED**] Share Option Scheme.

(3) The underlying H Shares corresponding to the options granted under the 2026 [**REDACTED**] Share Option Scheme will be adjusted after taking into account the effect of the Share Subdivision, such that each Share will be subdivided into five Shares immediately prior to [**REDACTED**].

(4) The approximate shareholding percentages corresponding to options in the total number of H Shares immediately after the [**REDACTED**] are presented on the assumption that the Share Subdivision had been completed and that neither the [**REDACTED**] nor any options granted under the 2026 [**REDACTED**] Share Option Scheme had been exercised.

B. [REDACTED] Equity Incentive Scheme

We have adopted the [**REDACTED**] Equity Incentive Scheme in November 2025. The [**REDACTED**] Equity Incentive Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as no further awards will be granted by our Company after the [**REDACTED**]. Given that the underlying Shares under the [**REDACTED**] Equity Incentive Scheme have already been issued to Shanghai Yizhong, there will be no dilution effect to the issued Shares upon the [**REDACTED**].

(i) Purposes

The purposes of the [**REDACTED**] Equity Incentive Scheme are to improve the incentive mechanism of our Group, to attract, motivate and retain the core members of our Company's operation and management team, to closely align the interests of our Shareholders and grantees to focus on the long-term development and maximize the value of our Company and its shareholders.

(ii) Eligible Participants

The grantees under the [**REDACTED**] Equity Incentive Scheme include Directors (excluding directors appointed by external investors), senior management personnel, research and development personnel, and key business personnel of our Company and its wholly-owned and holding subsidiaries, who work in key positions of our Group and have direct or significant impact on the operating performance and sustainable development of our Company, as well as qualified external consultants recognized by our Company, and other employees identified by our Company as meeting the eligibility criteria.

(iii) Administration

The administrator of the [**REDACTED**] Equity Incentive Scheme authorized by the Board shall be responsible for implementation of the [**REDACTED**] Equity Incentive Scheme in accordance with its provisions.

(iv) Vesting Schedule and Performance Targets

Awards under the [**REDACTED**] Equity Incentive Scheme are granted with performance targets requirements attached. Commencing from the grant date, the awards shall be vested in three tranches at 30%, 30%, and 40%, respectively, in accordance with the vesting arrangements set out in the grant agreements and the actual achievement of the milestone assessment targets as determined in the discretion of the Board. Details of the vesting schedule are set out below:

- 30% of the total number of awards shall vest when our Company's Shares are first listed on, and commence trading on, the Hong Kong Stock Exchange, or when the NDA for the first product is submitted, whichever is earlier;

- 30% of the total number of awards shall vest upon approval of the drug marketing authorization (i.e., NDA approval); and

- 40% of the total number of awards shall vest when the grantee has served our Company for three (3) full years from the date on which the first milestone is achieved.

(v) Lock-up Period and Restrictions

The lock-up period under the [**REDACTED**] Equity Incentive Scheme refers to the period of one-year commencing from the date of the [**REDACTED**] of our Company, and the grantees shall comply with the requirements of the lock-up period and restrictions as stipulated in the relevant laws and regulations and the [**REDACTED**] Equity Incentive Scheme.

(vi) Details of the Grantees

As of the Latest Practicable Date, the awards make up 33.33% limited partnership interest of Shanghai Yizhong and correspond to a total of 833,334 Shares, representing approximately 1.76% of the total issued Shares of our Company, have been granted to a total of 24 grantees under the [**REDACTED**] Equity Incentive Scheme.

As of the Latest Practicable Date, the grantees have subscribed for and fully paid up all the partnership interests in Shanghai Yizhong and the relevant registrations have been completed.

Details of the awards are set out below:

Name	Position	Relevant Shareholding Platforms	Approximate partnership interests in Shareholding Platforms as of the Latest Practicable Date	Approximate number of underlying Shares corresponding to awards granted as of the Latest Practicable Date[(1)]	Approximate shareholding percentage corresponding to awards in the total number of Shares immediately prior to the [REDACTED][(2)]
Directors					
Dr. Sun	Executive Director, chairperson of the Board and chief executive officer of our Company	Shanghai Yizhong	4.69%	117,334	[**REDACTED**]
Dr. Ruidong Hao .	Executive Director, deputy general manager and head of R&D centre of our Company	Shanghai Yizhong	2.36%	59,000	[**REDACTED**]
Dr. Zhenggang Jiang	Executive Director and deputy general manager of our Company	Shanghai Yizhong	2.00%	50,000	[**REDACTED**]
Senior Management (other than Directors)					
Mr. Qingshan Shen	Deputy general manager, chief technology officer of our Company	Shanghai Yizhong	1.60%	40,000	[**REDACTED**]
Mr. Nam Kit Lau .	Chief financial officer, company secretary of our Company	Shanghai Yizhong	2.00%	50,000	[**REDACTED**]

Name	Position	Relevant Shareholding Platforms	Approximate partnership interests in Shareholding Platforms as of the Latest Practicable Date	Approximate number of underlying Shares corresponding to awards granted as of the Latest Practicable Date[1]	Approximate shareholding percentage corresponding to awards in the total number of Shares immediately prior to the [REDACTED][2]
Other Grantees					
Ms. Huijuan Wang[3]	Employee	Shanghai Yizhong	2.00%	50,000	[**REDACTED**]
Mr. Qinhua Zhou[3]	Employee	Shanghai Yizhong	1.56%	39,000	[**REDACTED**]
Mr. Yantao Li[3]	Employee	Shanghai Yizhong	0.68%	17,000	[**REDACTED**]
Ms. Yuying Zhao	Employee	Shanghai Yizhong	0.40%	10,000	[**REDACTED**]
Ms. Shuangshuang Zhang	Employee	Shanghai Yizhong	1.24%	31,000	[**REDACTED**]
Ms. Qinglan Wu	Employee	Shanghai Yizhong	0.32%	8,000	[**REDACTED**]
Ms. Wenjing Zhao	Employee	Shanghai Yizhong	0.20%	5,000	[**REDACTED**]
Ms. Fen Kuai	Employee	Shanghai Yizhong	0.20%	5,000	[**REDACTED**]
Ms. Zhaoqing Liu[3]	Employee	Shanghai Yizhong	1.36%	34,000	[**REDACTED**]
Ms. Yanmei Chen	Employee	Shanghai Yizhong	0.44%	11,000	[**REDACTED**]
Ms. Rumei Zhou	Employee	Shanghai Yizhong	0.40%	10,000	[**REDACTED**]
Ms. Jingyi Zhou	Employee	Shanghai Yizhong	0.80%	20,000	[**REDACTED**]
Mr. Zhe Wang	Employee	Shanghai Yizhong	0.40%	10,000	[**REDACTED**]
Mr. Xiaojiang Fan	Employee	Shanghai Yizhong	0.48%	12,000	[**REDACTED**]
Mr. Chen Zhang	Employee	Shanghai Yizhong	0.40%	10,000	[**REDACTED**]
Ms. Xuan Chen	Employee	Shanghai Yizhong	1.40%	35,000	[**REDACTED**]
Ms. Jiajia Zhang	Employee	Shanghai Yizhong	0.20%	5,000	[**REDACTED**]
Mr. Ziwen Fan	Employee	Shanghai Yizhong	0.20%	5,000	[**REDACTED**]
Mr. Yuanguo Cheng[4]	Consultant	Shanghai Yizhong	8.00%	200,000	[**REDACTED**]

Notes:

(1) All the Unlisted Shares held by Shanghai Yizhong will be converted into H Shares, subject to the relevant regulatory approvals and registration.

(2) For illustrating the indirect interests of grantees in the Shares, the number of Shares are presented and calculated by multiplying their respective percentage of partnership interests in Shanghai Yizhong by the total number of Shares held by Shanghai Yizhong.

(3) Pursuant to our Shareholders' resolutions dated February 10, 2026, our Director Mr. Qinhua Zhou and Ms. Huijuan Wang shall resign from their directorships of our Company immediately before the [**REDACTED**], our supervisors Mr. Yantao Li and Ms. Zhaoqing Liu shall resign from the supervisory positions of our Company immediately before the [**REDACTED**].

(4) Mr. Yuanguo Cheng provides professional medical consulting services facilitates the communication with our Group's principal investigators, and we have made grants of awards to him in recognition of his professional services and contributions rendered to our Group.

OTHER INFORMATION

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.

Litigation

During the Track Record Period and up to the Latest Practicable Date, we were not engaged in any litigation, arbitration, or claim of material importance. Furthermore, no litigation, arbitration, or claim of material importance was known to our Directors to be pending or threatened by or against any member of our Group that would have a material and adverse effect on our Group's results of operations or financial condition, taken as a whole.

Preliminary Expenses

During the Track Record Period and up to the Latest Practicable Date, our Company has not incurred any material preliminary expenses.

Promoters

The promoters of our Company are all of the 28 then Shareholders immediately before our conversion into a joint stock limited liability company. Within the two years immediately preceding the date of this document, no cash, securities, or other benefit has been paid, allotted, or given, or is proposed to be paid, allotted, or given to the promoters in connection with the [**REDACTED**] and the related transactions described in this document.

Taxation of holder of H Shares

The sale, purchase, and transfer of H 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, the fair value of our Shares being sold or transferred.

No Material Adverse Change

Our Directors confirm that there has been no material adverse change in our financial or trading position or prospects since June 30, 2026, being the date of our combined financial statements as set out in "Appendix I — Accountant's Report", up to the date of this document.

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
Huatai Financial Holdings (Hong Kong) Limited	A licensed corporation under the SFO for Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 3 (Leveraged foreign exchange trading), Type 4 (advising on securities), Type 6 (advising on corporate finance), Type 7 (providing automated trading services), and Type 9 (asset management) regulated activities under the SFO
Zhong Lun Law Firm	Legal advisers to our Company as to PRC law

Name	Qualification
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor
Frost & Sullivan	Independent industry consultant

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

Consents of Experts

Each of the experts as referred to "Qualifications of Experts" in this Appendix has given and has not withdrawn their respective written consents to the issue of this document with the inclusion of their reports and/or letters (as the case may be) and the references to their names included in the form and context in which they are respectively included.

Sole Sponsor's Independence

The Sole Sponsor satisfies the independence criteria applicable to sponsors 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 Sole Sponsor's fee paid and payable by us to the Sole Sponsor in respect of its service as the sponsor in connection with the [**REDACTED**] on the Hong Kong Stock Exchange is US$900,000.

Binding Effect

This document shall have the effect, if an application is made in pursuance of it, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

Bilingual Document

The English 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).

Compliance Advisor

Our Company has appointed Rainbow Capital (HK) Limited as our Compliance Advisor in compliance with Rule 3A.19 of the Listing Rules.

Miscellaneous

Save as otherwise disclosed in the section headed "History, Development and Corporate Structure — [**REDACTED**] Investments" in this document:

(a) within the two years preceding the date of this document: (i) we have not issued nor agreed to issue any share or loan capital fully or partly paid either for cash or for a consideration other than cash; and (ii) no commissions, discounts, brokerage fees, or other special terms have been granted in connection with the issue or sale of any shares of our Company;

(b) no share or loan capital of our Company is under option or is agreed conditionally or unconditionally to be put under option;

(c) we have not issued nor agreed to issue any founder shares, management shares or deferred shares;

(d) there are no arrangements under which future dividends are waived or agreed to be waived;

(e) there are no procedures for the exercise of any right of pre-emption or transferability of subscription rights;

(f) there are no contracts for hire or hire purchase of plant to or by us for a period of over one year which are substantial in relation to our business;

(g) 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;

(h) there are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong;

(i) no part of the equity or debt securities of our Company, if any, is currently listed on or dealt in on any stock exchange or trading system, and no such [**REDACTED**] or permission to list on any stock exchange other than the Hong Kong Stock Exchange is currently being or agreed to be sought;

(j) our Company has no outstanding convertible debt securities or debentures;

(k) our Company is a joint stock limited company and is subject to the PRC Company Law; and

(l) our Company has adopted a code of conduct regarding Directors' securities transactions on terms as required under the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules.