

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

FURTHER INFORMATION ABOUT OUR GROUP

Incorporation

The Company was incorporated in the Cayman Islands under the Cayman Companies Act as an exempted company with limited liability on May 12, 2021. The registered office address of our Company is at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. Accordingly, our Company’s corporate structure and Memorandum and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of our Memorandum and Articles of Association is set out in Appendix III to this document.

The Company was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on February 17, 2022. The place of business of the Company in Hong Kong is at Flat 01, 21/F, China Shipbuilding Tower, 650 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong. Mr. Wong Keith Shing Cheung (王承鐸先生) has been appointed as the Company’s authorized representative for the acceptance of service of process and notices in Hong Kong. The address for service of process is Room 1912, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

As of the date of this document, the Company’s head office was located at Building 69, Zone A, Guangzhou Venture Town, Nos. 1601-1603, Guangzhou Avenue South, Haizhu District, Guangzhou, PRC.

Changes in the Share Capital

A summary of the corporate information and the particulars of the subsidiaries of our Company are set out in the Accountant’s Report in Appendix I to this document. For details of the major subsidiaries and operating entities of our Company, see “History, Reorganization and Corporate Structure — Our Major Subsidiaries”.

The following are the changes in the share capital of the members of our Group that took place during the two years immediately preceding the date of this document:

Hainan Qianxianda Agricultural Products

On April 17, 2026, Hainan Qianxianda Agricultural Products Co., Ltd. (海南錢鮮達農產品有限公司) was established in the PRC with a registered capital of RMB1 million.

Guangzhou Qdama Information Technology

On December 20, 2024, the registered capital of Guangzhou Qdama Information Technology Co., Ltd. (廣州市錢大媽信息科技有限公司), currently known as Guangzhou Qinghe Zhiyun Technology Co., Ltd. (廣州青禾智雲科技有限公司), was increased from RMB10 million to RMB15 million.

Chongqing Qdama Supply Chain

On August 27, 2025, the registered capital of Chongqing Qdama Supply Chain Management Co., Ltd. (重慶市錢大媽供應鏈管理有限公司) was increased from RMB5 million to RMB35 million.

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

Resolutions of the Shareholders

On [REDACTED], resolutions of the Company were passed by the Shareholders that, among other things, conditional upon the satisfaction (or, if applicable, waiver) of the conditions set out in “Structure of the [REDACTED] — Conditions of the [REDACTED]” and pursuant to the terms set out therein:

- (a) the Company approved and adopted the Memorandum and Articles of Association with effect conditional and immediately upon the [REDACTED];

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- (b) the [REDACTED] and the grant of the [REDACTED] were approved and any one Director or one joint company secretary of our Company from time to time or (if applicable), any of his/her/their duly authorized attorney (the "**Authorized Signatory**") were authorized to allot, issue and transfer the Shares pursuant to the [REDACTED] and the exercise of the [REDACTED];
- (c) the [REDACTED] was approved and any Authorized Signatory would be authorized to implement the [REDACTED];
- (d) subject to the "lock-up" provisions under Rule 10.08 of the Listing Rules, a general unconditional mandate would be granted to the Directors to approve, confirm and ratify that the Company allot, issue and deal with the Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for the Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers whether during or after the end of the Relevant Period (as defined below), provided that the aggregate number of Shares allotted or agreed to be allotted by the Directors other than pursuant to a (i) rights issue, (ii) any scrip dividend scheme or similar arrangement providing for the allotment of the Shares in lieu of the whole or part of a dividend on the Shares; and (iii) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of:
 - (A) [REDACTED]% of the total number of Shares in issue immediately following the completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]); and
 - (B) the aggregate number of Shares repurchased by the Company (if any) under the general mandate to repurchase Shares referred to in paragraph below.

Such mandate to remain in effect during the period from the passing of the resolution until the earliest of (i) the conclusion of the next annual general meeting of the Company unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions, (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or any applicable laws to be held, and (iii) the date on which the mandate is varied or revoked by an ordinary resolution of the Shareholders in general meeting (the "**Relevant Period**"); and

- (e) a general unconditional mandate would be granted to the Directors to exercise all the powers of the Company to repurchase the Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be [REDACTED] (and which is recognized by the SFC and the Stock Exchange for this purpose) not exceeding in aggregate [REDACTED]% of the total number of Shares in issue immediately following the completion of the [REDACTED] but excluding (where applicable) any Shares which may be issued pursuant to the exercise of the [REDACTED] of the Company in accordance with all applicable laws and the requirements of the Listing Rules, such mandate to remain in effect during the period from the passing of the resolution until the earliest of (i) the conclusion of the next annual general meeting of the Company unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions, (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Memorandum and Articles of Association or any applicable laws to be held, and (iii) the date on which the mandate is varied or revoked by an ordinary resolution of the Shareholders in general meeting.

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Repurchase of Our Own Shares

The following paragraphs include, among others, certain information required by the Stock Exchange to be included in this document concerning the repurchase of securities.

(a) Provisions of the Listing Rules

The Listing Rules permit companies whose primary [REDACTED] is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important restrictions are summarized below:

(i) Shareholders’ Approval

All proposed repurchases of our Shares (which must be fully paid up) by a company with a primary [REDACTED] on the Stock Exchange must be approved in advance by an ordinary resolution of our Shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to a resolution passed by our Shareholders on [REDACTED], a general mandate (the “**Repurchase Mandate**”) was given to our Directors authorizing them to exercise all powers of our Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognized by the SFC and the Stock Exchange for this purpose, with a total nominal value up to 10% of the aggregate nominal value of our Shares in issue immediately following the completion of the [REDACTED] (excluding any Shares which may be issued under the [REDACTED]), with such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions), (ii) the expiration of the period within which our Company’s next annual general meeting is required by the Memorandum and Articles of Association or any other applicable laws to be held, and (iii) the date when it is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

(ii) Source of Funds

Purchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association and the applicable laws and regulations of Hong Kong and the Cayman Islands. A listed company may not purchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. As a matter of Cayman Islands law, any purchases by the Company may be made out of profits or out of the proceeds of a new issue of shares made for the purpose of the purchase or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act. Any premium payable on the purchase over the par value of the shares to be purchased must have been provided for out of profits or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act.

(iii) Trading Restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue. A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the

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purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. A company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

(iv) Status of Repurchased Shares

The listing of all purchased securities (whether on the Stock Exchange or, otherwise) is automatically canceled and the relative certificates must be canceled and destroyed. Under the laws of the Cayman Islands, unless, prior to the purchase the directors of the Company resolve to hold the shares purchased by the Company as treasury shares, shares purchased by the Company shall be treated as canceled and the amount of the Company's issued share capital shall be diminished by the nominal value of those shares. However, the purchase of shares will not be taken as reducing the amount of the authorized share capital under Cayman Companies Act.

(v) Suspension of Repurchase

A listed company may not make any repurchase of securities after a price sensitive development has occurred or has been the subject of a decision until such time as the price sensitive information has been made publicly available. In particular, during the period of one month immediately preceding the earlier of (a) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of a listed company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (b) the deadline for publication of an announcement of a listed company's results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules), the listed company may not repurchase its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

(vi) Procedural and Reporting Requirements

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

(vii) Core Connected Persons

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person", that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or a close associate of any of them (as defined in the Listing Rules) and a core connected person shall not knowingly sell his/her securities to the company.

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(b) Reasons for Repurchases

Our Directors believe that it is in the best interests of our Company and Shareholders for our Directors to have a general authority from the Shareholders to enable our Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made where our Directors believe that such repurchases will benefit our Company and Shareholders.

(c) Funding of Repurchases

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. Our Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, our Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Cayman Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to Cayman Companies Act, out of capital.

However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Company or its gearing levels which, in the opinion of our Directors, are from time to time appropriate for our Company.

(d) General

The exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised), could accordingly result in up to approximately [REDACTED] Shares being repurchased by our Company during the period prior to the earliest of:

- the conclusion of the next annual general meeting of our Company unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;
- the expiration of the period within which our Company's next annual general meeting is required by the Articles of Association or any other applicable laws to be held; or
- the date when it is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws in the Cayman Islands.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to our Company.

No core connected person (as defined in the Listing Rules) has notified us that he/she or it has a present intention to sell Shares to us, or has undertaken not to do so, if the Repurchase Mandate is exercised.

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If, as a result of any repurchase of Shares, a Shareholder’s proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of Shareholders’ interest, could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than the applicable minimum public float requirement under Rule 8.08 of the Listing Rules, as referred to above, could only be implemented if the Stock Exchange agreed to waive the Listing Rules requirements regarding public shareholding.

FURTHER INFORMATION ABOUT THE BUSINESS

Summary of Material Contracts

The Group has 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 supplemental agreement to the shareholders agreement of Qdama International Holding Ltd. (《錢大媽國際控股有限公司有限公司股東協議》之補充協議) dated January 11, 2026 entered into among Qdama International Holding Ltd. (錢大媽國際控股有限公司) (our Company), Qdama International Investment Holding Ltd., Qdama (Hong Kong) Investment Holding Limited, Guangzhou Qdama Agricultural Products Co., Ltd. (廣州市錢大媽農產品有限公司), Feng WH, Ms. Feng, FWH Holding Ltd., WH Feng Ltd., Qdama Talent Holding Limited, Guangzhou Qdama Supply Chain Co., Ltd. (廣州市錢大媽供應鏈有限公司), Guangzhou Qdama E-commerce Co., Ltd. (廣州市錢大媽電子商務有限公司) (currently known as Guangzhou Zhuixian Food Co., Ltd. (廣州市追鮮食品有限公司)), Guangzhou Caiba Technology Co., Ltd. (廣州市菜吧科技有限公司), Shenzhen Qdama Agricultural Products Co., Ltd. (深圳市錢大媽農產品有限公司), Shanghai Qdama Agricultural Products Co., Ltd. (上海錢大媽農產品有限公司), Shanghai Qdama Enterprise Management Co., Ltd. (上海錢大媽企業管理有限公司), Guangzhou Qdama Fresh Food Chain Co., Ltd. (廣州市錢大媽生鮮食品連鎖有限公司), Qingyuan Qdama Agricultural Products Co., Ltd. (清遠市錢大媽農產品有限公司), Zhuhai Qian Cunchang Agricultural Products Co., Ltd. (珠海市錢村長農產品有限公司), Zhongshan Qdama Agricultural Products Co., Ltd. (中山市錢大媽農產品有限公司), Foshan Qian Cunchang Agricultural and Sideline Products Co., Ltd. (佛山市錢村長農副產品有限公司), Dongguan Qdama Agricultural Products Co., Ltd. (東莞市錢大媽農產品有限公司), Shenzhen Fresh Food Technology Holdings Co., Ltd. (深圳市鮮食科技控股有限公司), Hong Kong Qdama Fresh Foods Chain Store Co., Limited (香港錢大媽生鮮食品連鎖有限公司), JG Queens Holding Limited, HJRY Holding Limited, HJHY Holding Limited, Generation Alpha Investment Ltd., HHZY Holding Limited, Gaorong QDM Holding Limited, Super Fresh Ltd., SHENZHEN LINGYU CO-STONE PRIVATE EQUITY PARTNERSHIP (LIMITED PARTNERSHIP) (深圳市領譽基石股權投資基金合夥企業(有限合夥)), Shenzhen Linghui Cornerstone Equity Investment Fund Partnership (Limited Partnership) (深圳市領匯基石股權投資基金合夥企業(有限合夥)), Taikang Life Insurance Co., Ltd. (泰康人壽保險有限責任公司), Lighthouse Gotrays Limited, Generation Alpha Omega Investment Ltd., STARSEA INTERNATIONAL LIMITED, Yunrui Capital, Immensus Capital China PE Fund II LP - SPV I, Hezhi Fresh Food (Shenzhen) Enterprise Chain Management Partnership Enterprise (Limited Partnership) (和智鮮食(深圳)企業連鎖管理合夥企業(有限合夥)), Guangzhou Hezhi Fresh Enterprise Management Center (Limited Partnership) (廣州和智鮮生企業管理中心(有限合夥)), Shenzhen Hanyuan Investment Center (Limited Partnership) (深圳瀚源投資中心(有限合夥)) pursuant to which Shareholders’ special rights were to be terminated accordingly; and

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- (b) the share purchase agreement dated July 20, 2026 entered into between Qdama International Holding Ltd. (錢大媽國際控股有限公司) (our Company) and Yunrui Capital, pursuant to which our Company purchased from Yunrui Capital 28,406,941 Shares of our Company, comprising 8,961,021 Series E Preferred Shares and 19,445,920 Ordinary Shares, for a consideration of RMB49,865,301 or its equivalent in U.S. dollars.
- (c) the [REDACTED].

Intellectual Property

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

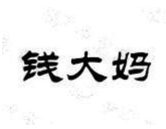
Trademarks

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

No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
1. . .		16	Guangzhou Qdama	Chinese Mainland	70806822	December 6, 2033
2. . .		29	Guangzhou Qdama	Chinese Mainland	70830824	December 13, 2033
3. . .		9	Guangzhou Qdama	Chinese Mainland	70805835	December 13, 2033
4. . .		35	Guangzhou Qdama	Chinese Mainland	70796814	November 20, 2033
5. . .		25	Guangzhou Qdama	Chinese Mainland	70797908	December 13, 2033
6. . .		35	Guangzhou Qdama	Chinese Mainland	70817573	December 6, 2033

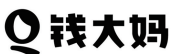
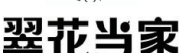
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No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
7. . .		29	Guangzhou Qdama	Chinese Mainland	66932756	November 6, 2033
8. . .		9	Guangzhou Qdama	Chinese Mainland	66931862	November 6, 2033
9. . .		29	Guangzhou Qdama	Chinese Mainland	63008700	August 27, 2033
10. . .		43	Guangzhou Qdama	Chinese Mainland	61071661	May 27, 2032
11. . .		35	Guangzhou Qdama	Chinese Mainland	61021016	July 6, 2033
12. . .		29	Guangzhou Qdama	Chinese Mainland	61048654	November 6, 2033
13. . .		31	Guangzhou Qdama	Chinese Mainland	61008564	November 6, 2033
14. . .		16	Guangzhou Qdama	Chinese Mainland	61065945	May 27, 2032
15. . .		35	Guangzhou Qdama	Chinese Mainland	53669985	September 13, 2031
16. . .		30	Guangzhou Qdama	Chinese Mainland	48441348	April 6, 2031

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No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
17. . .		35	Guangzhou Qdama	Chinese Mainland	12922347	December 13, 2034
18. . .		29	Guangzhou Qdama	Chinese Mainland	8970330	December 27, 2031
19. . .		35	Guangzhou Qdama	Chinese Mainland	73452708	November 20, 2034
20. . .		29	Guangzhou Qdama	Chinese Mainland	82052636	June 27, 2035
21. . .		31	Guangzhou Qdama	Chinese Mainland	82041479	July 20, 2035
22. . .		16	Guangzhou Qdama	Chinese Mainland	80735983	September 6, 2035
23. . .		35	Guangzhou Caiba	Chinese Mainland	57458192	November 20, 2032
24. . .		35	Guangzhou Caiba	Chinese Mainland	79094404	December 6, 2034
25. . .		29	Guangzhou Caiba	Chinese Mainland	79107631	December 6, 2034
26. . .		31	Guangzhou Caiba	Chinese Mainland	79115318	December 6, 2034
27. . .		35	Guangzhou Caiba	Chinese Mainland	79100774	December 6, 2034
28. . .		35	Guangzhou Caiba	Chinese Mainland	86219713	February 6, 2036
29. . .		31	Guangzhou Qdama	Chinese Mainland	69052015	June 20, 2036
30. . .		31	Guangzhou Qdama	Chinese Mainland	59507933	June 27, 2036
31. . .		35	Guangzhou Qdama	Macau	N/182847	October 8, 2028

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No.	Trademark	Class	Registered Owner	Place of Registration	Registration Number	Expiry Date
32 . .		9, 16, 25, 29, 30, 31, 32, 35	Guangzhou Qdama	Hong Kong	305821155	December 2, 2031
33 . .		35	Guangzhou Qdama	Macau	N/191084	April 26, 2029
34 . .		9, 16, 25, 29, 30, 31, 32, 35	Guangzhou Qdama	Hong Kong	305821137	December 2, 2031
35 . .		35	Guangzhou Qdama	Macau	N/191128	April 26, 2029
36 . .		9, 16, 25, 29, 30, 31, 32, 35	Guangzhou Qdama	Hong Kong	306249826	May 21, 2033
37 . .		9, 16, 25, 29, 30, 31, 32, 35	Guangzhou Qdama	Hong Kong	306249835	May 21, 2033
38 . .		35	Guangzhou Qdama	Macau	N/209517	October 10, 2030

Domain Name

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

No.	Domain Name	Registered Owner	Expiry Date
1. . . .	qdama.com	Guangzhou Qdama	October 3, 2033
2. . . .	qdm.com	Guangzhou Qdama	May 6, 2034
3. . . .	qdama.com.cn	Guangzhou Qdama	April 10, 2034
4. . . .	qdama.net	Guangzhou Qdama	April 10, 2034
5. . . .	錢大媽.cn	Guangzhou Qdama	August 5, 2033
6. . . .	錢大媽.com	Guangzhou Qdama	March 17, 2034
7. . . .	錢大媽.net	Guangzhou Qdama	August 5, 2033
8. . . .	錢大媽.中國	Guangzhou Qdama	August 5, 2033
9. . . .	qiandama.cn	Guangzhou Qdama	January 25, 2034
10. . .	qiandama.com	Guangzhou Qdama	April 14, 2034
11. . .	qdama.cn	Guangzhou Qdama	April 2, 2034
12. . .	qdm-mall.cn	Guangzhou Zhuixian	January 11, 2034
13. . .	qdm-mall.com	Guangzhou Zhuixian	January 11, 2034

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Patents

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

No.	Patent Holder	Patent Name	Patent Number	Type	Date of Application	Patent Term	Jurisdiction of Registration
1. . .	Guangzhou Qdama	A pesticide safety interval monitoring system and method (一種打藥安全間隔期監管系統及方法)	ZL202311092350.0	Invention	August 28, 2023	20 years	Chinese Mainland
2. . .	Guangzhou Qdama	Storefront (門店門面)	ZL202330221685.2	Design	April 20, 2023	15 years	Chinese Mainland
3. . .	Guangzhou Qdama	A shelf (一種貨架)	ZL202122458425.5	Utility model	October 12, 2021	10 years	Chinese Mainland
4. . .	Guangzhou Qdama	A method and system for handling fresh product inventory (一種生鮮商品的庫存處理方法及系統)	ZL202011357411.8	Invention	November 27, 2020	20 years	Chinese Mainland
5. . .	Guangzhou Qdama	Mascot doll (black fur) (吉祥物公仔(黑毛))	ZL201830099060.2	Design	March 16, 2018	10 years	Chinese Mainland
6. . .	Dongguan Qdama Agricultural Products	Label (beef) (標貼(黃牛肉))	ZL201730270733.1	Design	June 27, 2017	10 years	Chinese Mainland
7. . .	Guangzhou Qdama	Label (premium fresh meat) (標貼(優鮮肉))	ZL201730270691.1	Design	June 27, 2017	10 years	Chinese Mainland
8. . .	Guangzhou Qdama	Label (fresh lamb) (標貼(新鮮羊肉))	ZL201730270731.2	Design	June 27, 2017	10 years	Chinese Mainland
9. . .	Guangzhou Qdama	Toy (black fur) (玩具(黑毛))	ZL202430226185.2	Design	April 22, 2024	15 years	Chinese Mainland
10. .	Guangzhou Qdama	Fresh-keeping partition board (保鮮隔板)	ZL202430518370.9	Design	August 15, 2024	15 years	Chinese Mainland
11. .	Guangzhou Qdama Supply Chain	Label (seafood) (標貼(海產品))	ZL201730270698.3	Design	June 27, 2017	10 years	Chinese Mainland
12. .	Guangzhou Qinghe	Intelligent scheduling method, device, computer equipment and storage medium (智能調度方法、裝置、計算機設備及存儲介質)	ZL202111191387.X	Invention	October 13, 2021	20 years	Chinese Mainland
13. .	Guangzhou Qinghe	Method and device for controlling moving average price when creating material vouchers in SAP system (SAP系統創建物料憑證控制移動平均價的方法及裝置)	ZL202111135674.9	Invention	September 27, 2021	20 years	Chinese Mainland

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No.	Patent Holder	Patent Name	Patent Number	Type	Date of Application	Patent Term	Jurisdiction of Registration
14.	Shenzhen Qdama Agricultural	Label (selected vegetables) (標貼(精選蔬菜))	ZL201730270732.7	Design	June 27, 2017	10 years	Chinese Mainland
15.	Shenzhen Qdama Agricultural	Label (freshwater fish) (標貼(淡水魚))	ZL201730270680.3	Design	June 27, 2017	10 years	Chinese Mainland
16.	Guangzhou Qdama	Toy (White-brow Elder) (公仔(白眉長老))	ZL202030727984.X	Design	November 27, 2020	10 years	Chinese Mainland
17.	Guangzhou Qdama	Toy (mascot doll Hua Xiaobao) (公仔(吉祥物花小豹))	ZL202030720489.6	Design	November 26, 2020	10 years	Chinese Mainland
18.	Guangzhou Qdama	Mascot doll (La Xiaofei) (吉祥物公仔(辣小飛))	ZL201830101610.X	Design	March 19, 2018	10 years	Chinese Mainland
19.	Guangzhou Qdama	Mascot doll (Bai Tuo) (吉祥物公仔(白陀))	ZL201830098871.0	Design	March 16, 2018	10 years	Chinese Mainland
20.	Guangzhou Qdama	Mascot doll (Li Bai) (吉祥物公仔(里白))	ZL201830099068.9	Design	March 16, 2018	10 years	Chinese Mainland
21.	Guangzhou Qdama	Mascot doll (Sha Gu) (吉祥物公仔(沙姑))	ZL201830098854.7	Design	March 16, 2018	10 years	Chinese Mainland
22.	Guangzhou Qdama	Mascot doll (Qing Yishan) (吉祥物公仔(青一山))	ZL201830099067.4	Design	March 16, 2018	10 years	Chinese Mainland
23.	Guangzhou Qdama	Mascot doll (Master Calculator) (吉祥物公仔(神算子))	ZL201830098862.1	Design	March 16, 2018	10 years	Chinese Mainland
24.	Guangzhou Qdama	Mascot doll (Mao Tou) (吉祥物公仔(毛頭))	ZL201830098865.5	Design	March 16, 2018	10 years	Chinese Mainland
25.	Guangzhou Caiba	Toy (big orange) (公仔(大橘))	ZL202230514259.3	Design	August 8, 2022	15 years	Chinese Mainland
26.	Guangzhou Qinghe	A Store Checkout Management Method, Apparatus, Computer Device and Storage Medium (一種門店收銀管理方法、裝置、計算機設備及存儲介質)	ZL202310062390.4	Invention	January 18, 2023	20 years	Chinese Mainland

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Copyrights

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

No.	Copyright	Copyright type	Registered Owner	Registration Number	Registration Date
1.	Qdama Data Service Development Platform (錢大媽數據服務開發平台)	Computer Software	Guangzhou Qinghe	2025SR1794697	September 17, 2025
2.	Qdama Data Visualization Dashboard System (錢大媽數據可視化大屏系統)	Computer Software	Guangzhou Qinghe	2025SR1794696	September 17, 2025
3.	Qdama Smart Store Location Selection System (錢大媽門店智慧選址系統)	Computer Software	Guangzhou Qinghe	2025SR1794700	September 17, 2025
4.	Qdama Fresh Produce Quality Control System (錢大媽生鮮品控系統)	Computer Software	Guangzhou Qinghe	2025SR1794698	September 17, 2025
5.	Qdama Store Management System (錢大媽門店管理系統)	Computer Software	Guangzhou Qinghe	2025SR1794688	September 17, 2025
6.	Qdama Supply Chain Assistant System (錢大媽供應鏈助手系統)	Computer Software	Guangzhou Qinghe	2025SR1794677	September 17, 2025
7.	Qdama Order Management System (錢大媽訂單管理系統)	Computer Software	Guangzhou Qinghe	2025SR1794686	September 17, 2025
8.	Qdama Product Management System (錢大媽商品管理系統)	Computer Software	Guangzhou Qinghe	2025SR1794682	September 17, 2025
9.	Qdama Fresh Warehouse Material Management System (錢大媽生鮮倉物料倉管理系統)	Computer Software	Guangzhou Qinghe	2023SR1030457	September 8, 2023
10.	Smart Middle Platform Store Inspection System (智慧中台巡店系統)	Computer Software	Guangzhou Qinghe	2023SR0497318	April 24, 2023
11.	Supplier Settlement Automation Platform (供應商結算自動化平台)	Computer Software	Guangzhou Qinghe	2023SR0376072	March 21, 2023
12.	Qdama Fresh Warehouse Smart WMS Efficiency Management System (錢大媽生鮮倉智慧WMS人效管理系統)	Computer Software	Guangzhou Qinghe	2023SR0375236	March 21, 2023

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No.	Copyright	Copyright type	Registered Owner	Registration Number	Registration Date
13.	Event Data Analysis Platform (事件數據分析平台)	Computer Software	Guangzhou Qinghe	2023SR0275699	February 23, 2023
14.	Qdama ITSM Work Order Platform (錢大媽ITSM工單平台)	Computer Software	Guangzhou Qinghe	2023SR0128723	January 20, 2023
15.	Qdama Real-Time Data Dashboard System (錢大媽實時數據大屏系統)	Computer Software	Guangzhou Qinghe	2023SR0113148	January 18, 2023
16.	Qdama Franchisee Management Platform (錢大媽加盟商管理平台)	Computer Software	Guangzhou Qinghe	2023SR0089150	January 16, 2023
17.	Smart Middle Platform AI Inspection System (智慧中台AI巡檢系統)	Computer Software	Guangzhou Qinghe	2025SR0335132	February 26, 2025
18.	Qian Nong Hui Monitoring Management System (錢農慧監控管理系統)	Computer Software	Guangzhou Qdama	2025SR0365277	March 3, 2025
19.	Qdama Indicator Management Platform (錢大媽指標管理平台)	Computer Software	Guangzhou Qinghe	2025SR1794695	September 17, 2025
20.	Qdama TMS Intelligent Dispatch System (錢大媽TMS智能調度系統)	Computer Software	Guangzhou Qinghe	2025SR1794693	September 17, 2025
21.	Qdama E-commerce WMS System Picking Wall Platform (錢大媽電商WMS系統播種牆平台)	Computer Software	Guangzhou Qinghe	2025SR1794699	September 17, 2025
22.	Qdama Price Information Platform (錢大媽價格信息平台)	Computer Software	Guangzhou Qinghe	2025SR1794694	September 17, 2025
23.	Qdama Supply Chain Assistant PC System (錢大媽供應鏈助手PC系統)	Computer Software	Guangzhou Qinghe	2025SR1794676	September 17, 2025
24.	Qdama Smart Fresh Warehouse Management System (錢大媽智慧生鮮倉庫管理系統)	Computer Software	Guangzhou Qinghe	2025SR1794683	September 17, 2025
25.	Qdama Omnichannel Middle Platform Price Strategy Platform (錢大媽全渠道中台系統價格策略平台)	Computer Software	Guangzhou Qinghe	2025SR1794678	September 17, 2025

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No.	Copyright	Copyright type	Registered Owner	Registration Number	Registration Date
26.	Qdama Omnichannel Middle Platform Store Promotion Management Platform (錢大媽全渠道中台系統門店促銷管理平台)	Computer Software	Guangzhou Qinghe	2025SR1794679	September 17, 2025
27.	Qdama Omnichannel Middle Platform Store Ordering Management Platform (錢大媽全渠道中台系統門店訂購管理平台)	Computer Software	Guangzhou Qinghe	2025SR1794680	September 17, 2025
28.	Qdama Store 2.0 New Image Design (錢大媽門店2.0版本新形象設計)	Copyright of Works	Guangzhou Qdama	國作登字-2023-F-00136257	July 6, 2023
29.	Qdama (Store Song) – Fresh Life Defined by Me Sheet Music (錢大媽(門店曲)——新鮮生活我定義歌譜)	Copyright of Works	Guangzhou Qdama Fresh Food Chain Co., Ltd., (廣州市錢大媽生鮮食品連鎖有限公司)	國作登字-2020-B-01215196	December 29, 2020
30.	Qdama (Store Song) – Fresh Life Defined by Me Lyrics (錢大媽(門店曲)——新鮮生活我定義歌詞)	Copyright of Works	Guangzhou Qdama Fresh Food Chain Co., Ltd.,	國作登字-2020-A-01215195	December 29, 2020
31.	Qdama “Fresh” Clock (錢大媽「鮮」時鐘)	Copyright of Works	Guangzhou Qdama	國作登字-2025-F-00333909	November 14, 2025
32.	Qdama Fresh Distribution Center Intelligent WMS Processing Warehouse Management System (錢大媽生鮮倉智慧WMS加工倉管理系統)	Computer Software	Guangzhou Qinghe	2026SR0489283	March 25, 2026
33.	Store Expansion Management Platform (拓展管理平台)	Computer Software	Guangzhou Qinghe	2026SR0485619	March 25, 2026
34.	Qdama Carrier Automatic Payment Request System (錢大媽承運商自動請款系統)	Computer Software	Guangzhou Qinghe	2026SR0489198	March 25, 2026
35.	Fresh and Trustworthy Selection Icon (真新鮮●安心選圖標)	Copyright of Works	Guangzhou Qdama	國作登字-2026-F-00116917	May 20, 2026
36.	Huajia Marketplace (花家市集)	Copyright of Works	Guangzhou Caiba	國作登字-2026-F-00130508	June 2, 2026

APPENDIX IV STATUTORY AND GENERAL INFORMATION

DISCLOSURE OF INTERESTS

Disclosure of Interests of Directors and Chief Executive in the Company and Associated Corporations

Immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised), the interests or short positions of our Directors and chief executives in the Shares, underlying shares and debentures of our Company, 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 short positions which he/she is 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 recorded in the register referred to therein, or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, will be as follows:

Name of Director or chief executive	Nature of interest ⁽¹⁾	Number of Shares as of the Latest Practicable Date	Approximate percentage of interest in our Company immediately after [REDACTED] [REDACTED]%
Ms. FENG ⁽²⁾⁽³⁾⁽⁴⁾	Interest in controlled corporations	1,211,858,719	

Notes:

- (1) All interests stated are long positions.
- (2) As of the Latest Practicable Date, Feng WH was wholly owned by FWH Holding Ltd., which in turn was wholly owned by Ms. Feng. Therefore, each of Ms. Feng and FWH Holding Ltd. is deemed to be interested in the Shares held by Feng WH in the Company under the SFO.
- (3) Qdama Talent is a platform holding the underlying incentive Shares under the Pre-[REDACTED] Share Incentive Scheme. A total of 251,633,875 Shares were allotted and issued to Qdama Talent for the purpose of the Pre-[REDACTED] Share Incentive Scheme. As of the Latest Practicable Date, Qdama Talent is legally owned by TMF Trust (HK) Limited as trustee of the QDM Employee Trust, which was established by the Company as the settlor for the purpose of the Pre-[REDACTED] Share Incentive Scheme. Qdama Talent is ultimately controlled by Ms. Feng. As such, each of TMF Trust (HK) Limited and Ms. Feng is deemed to be interested in the 251,633,875 Shares held by TMF Trust (HK) Limited. See “Statutory and General Information — Further Information about the Directors — The Pre-[REDACTED] Share Incentive Scheme” in Appendix IV to this document.
- (4) As of the Latest Practicable Date, WH Feng Ltd. held 74,016,285 Shares of the Company. As of the Latest Practicable Date, WH Feng Ltd. was wholly owned by FWH Holding Ltd., which in turn was wholly owned by Ms. Feng. Therefore, each of Ms. Feng and FWH Holding Ltd. is deemed to be interested in the Shares held by WH Feng Ltd. in the Company under the SFO.

Disclosure of Interests of Substantial Shareholders in Other Members of The Company

As of the Latest Practicable Date, so far as our Directors are aware, the following persons (other than our Directors or chief executive of our Company) were 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 other member of our Group:

Name of Members of our Group	Name of Shareholder	Percentage of Shareholding
1 Shenzhen Fresh Food Technology Holdings Co., Ltd. (深圳市鮮食科技控股有限公司)	Mr. XUE Junnan (薛俊男先生)	20.00%

So far as set out above, 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 10% or more of the issued voting Shares of the other members of the Company (other than our Company).

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FURTHER INFORMATION ABOUT THE DIRECTORS

Particulars of Directors’ Service Contracts

(a) Executive Directors

Each of our executive Directors [has entered into] a service contract with us pursuant to which they agreed to act as executive Directors for an initial term of three years with effect from the date of his/her appointment as a Director or since the [REDACTED] (whichever ends earlier). Either party has the right to give not less than three months’ written notice to terminate the agreement. Details of the Company’s remuneration policy is described in section headed “Directors and Senior Management — Compensation of Directors and Senior Management.”

(b) Independent non-executive Directors

Each of the independent non-executive Directors has entered into an appointment letter with our Company on January 11, 2026. The initial term for their appointment letters shall be three years from January 11, 2026 (subject always to re-election as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than one month’s prior notice in writing.

Remuneration of Directors

- Save as disclosed above, none of our Directors has or is proposed to have a service contract with the Company other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).
- Save as disclosed in “Directors and Senior Management” and the Accountant’s Report set out in Appendix I to this document, none of our Directors received other remunerations or benefits in kind from us for the three financial years ended December 31, 2023, 2024, 2025 and the six months ended June 30, 2026.
- Under the arrangements currently in force, the aggregate amount of remuneration (including any discretionary bonus which may be paid) payable by our Group to our Directors for the financial year ending December 31, 2026 is expected to be approximately RMB39.0 million.
- No remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group. During the Track Record Period, no compensation was paid to, or has been received by, our Directors, former Directors or the five highest paid individuals for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the Track Record Period.
- Save as disclosed above, no other payments have been paid or are payable in respect of the Track Record Period to our Directors by our Group.

Disclaimers

- (a)* None of the Directors nor any of the experts referred to in “— Other Information — Qualifications and Consents of Experts” below has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by, or leased to, any member of the Group, or are proposed to be acquired or disposed of by, or leased to, any member of the Group;

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- (b) Save in connection with the [REDACTED], none of the Directors nor any of the experts referred to in “— Other Information — Qualifications and Consents of Experts” below, is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of the Group;
- (c) No cash, securities or other benefit has been paid, allotted or given within the two years preceding the date of this document to any promoter of the Company nor is any such cash, securities or benefit intended to be paid, allotted or given on the basis of the [REDACTED] or related transactions as mentioned;
- (d) Taking no account of any Shares which may be taken up under the [REDACTED], so far as is known to any Director or chief executive of the Company, no other person (other than a Director or chief executive of the Company) will, immediately following completion of the [REDACTED], have interests or short positions in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or (not being a member of the Group), be interested, directly or indirectly, 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 any member of the Group;
- (e) None of the Directors or chief executives of the Company has any interests or short positions in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is 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 into the register referred to therein, or will be required, pursuant to the Model Code for Securities Transaction by Directors of [REDACTED] Issuers, to be notified to the Company and the Stock Exchange once the Shares are [REDACTED] thereon; and
- (f) So far as is known to our Directors, none of our Directors, their respective close associates or our Shareholders who are interested in more than 5% of the share capital of our Group has any interests in the five largest customers or the five largest suppliers of our Group in each year of the Track Record Period.

THE PRE-[REDACTED] SHARE INCENTIVE PLAN

The below is a summary of the principal terms of the Share Incentive Scheme adopted by the Company on November 30, 2021. The Pre-[REDACTED] Share Incentive Scheme was the continuation of the then share incentive scheme adopted by Guangzhou Qdama, our main operating entity in the PRC. The terms of the Share Incentive Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as it does not involve the grant of shares or options over our shares of our Company after [REDACTED].

Given that all the underlying Shares of the options under the Pre-[REDACTED] Share Incentive Scheme have been issued and allotted to Qdama Talent Holdings Limited (the “**ESOP Platform**”) for future exercise of the options, there will not be any dilutive effect to the total issued Shares upon the exercise of the options under the Pre-[REDACTED] Share Incentive Scheme.

As of the Latest Practicable Date, the total number of underlying Shares of all the options granted under the Pre-[REDACTED] Share Incentive Scheme shall not in aggregate exceed 251,633,875 Shares, equivalent to 10.64% of the total issued Shares of the Company. For details of the ESOP Platform, see “History, Reorganization and Corporate Structure.”

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(a) Purposes

The purpose of the Pre-[REDACTED] Share Incentive Scheme is to recognize the contribution of our employees to the Group and motivate them to further promote the development of our Group.

(b) Eligible participants

Persons eligible to participate in the Pre-[REDACTED] Share Incentive Scheme are the management members and key employees of our Group.

The Board, or the general manager of the Company duly authorised by the Board, may, make an offer of the grant of option to the Directors, employees or other persons who have contributed or will contribute to the Group (the “Participants”).

(c) Grant of the Option

As of the Latest Practicable Date, all the options under the Pre-[REDACTED] Share Incentive Scheme have been granted to 286 selected Participants at nil consideration.

The table below sets forth the spread of the Shares underlying the options granted to selected Participants of the Pre-[REDACTED] Share Incentive Scheme.

Range of Shares underlying the options granted	Total number of grantees	Number of Shares underlying the Options granted	Approximate percentage of shareholding as of the Latest Practicable Date	Approximate percentage of shareholding immediately following completion of the [REDACTED]	
				Assuming the [REDACTED] is not exercised	Assuming the [REDACTED] is exercised in full
10,000–99,999	63	4,657,760	0.20%	[REDACTED]%	[REDACTED]%
100,000–199,999 . . .	58	8,493,130	0.36%	[REDACTED]%	[REDACTED]%
200,000–499,999 . . .	87	27,918,296	1.18%	[REDACTED]%	[REDACTED]%
500,000–999,999 . . .	42	27,572,507	1.17%	[REDACTED]%	[REDACTED]%
1,000,000–1,999,999 . .	20	29,741,288	1.26%	[REDACTED]%	[REDACTED]%
2,000,000–4,999,999 . .	12	32,701,674	1.38%	[REDACTED]%	[REDACTED]%
5,000,000 and above . .	4	120,549,220	5.10%	[REDACTED]%	[REDACTED]%
Total	286	251,633,875	10.64%	[REDACTED]%	[REDACTED]%

(d) Vesting Period

The major vesting period arrangements are as follows.

	Vesting period	Maximum percentage that can be vested
First vesting period	24 months after the grant date	50%
Second vesting period	36 months after the grant date	25%
Third vesting period	48 months after the grant date	25%

The Advisory Committee may set vesting conditions, including performance targets. The Board may waive or accelerate any vesting requirement for any outstanding and unexercised options.

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(e) Exercise of Options

The exercise price of the option is RMB0.007332 per Share. The options may be exercised only after the [REDACTED].

(f) Duration of Options

This plan shall continue in effect for a term of 20 years from the adoption date, subject to earlier lapse in accordance with the scheme rules.

(g) Maximum Number of Shares Available under the Pre-[REDACTED] Share Incentive Scheme

The total number of Shares underlying all the options granted under the Pre-[REDACTED] Share Incentive Scheme shall not in aggregate exceed 251,633,875 Shares, equivalent to 10.64% of the total issued Shares of the Company as of the Latest Practicable Date and being [REDACTED]% of the enlarged total issued Shares in the Company immediately after completion of the [REDACTED] (assuming that the [REDACTED] are not exercised), which have been issued and allotted to the ESOP Platform in full. The maximum number of Shares may be adjusted, in the event of a capitalization issue, rights issue, consolidation, sub-division or reduction of the share capital of the Company, provided that any such adjustment shall comply with the Listing Rules and the guidance from the Stock Exchange from time to time.

OTHER INFORMATION

Estate Duty

The Directors have been advised that no material liability for estate duty is likely to fall on the Group.

Litigation

As of the Latest Practicable Date, the Company was not engaged in any outstanding litigation or arbitration which may have material adverse effect on the [REDACTED] and, so far as the Directors are aware, no material litigation or claim was pending or threatened by or against the Company.

Preliminary Expenses

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

Joint Sponsors

The Joint Sponsors have made an application on our behalf to the Stock Exchange for the [REDACTED] of, and permission to [REDACTED], the Shares in issue, the Shares to be issued pursuant to the [REDACTED] (including any Shares which may be issued pursuant to the exercise of the [REDACTED]). All necessary arrangements have been made enabling the Shares to be admitted into [REDACTED].

Each of the Joint Sponsors satisfies the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules.

Our Company has entered into an engagement agreement with the Joint Sponsors, pursuant to which our Company agreed to pay each Joint Sponsor a fee of US\$500,000 to act as a sponsor to our Company in connection with the [REDACTED].

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No Material Adverse Change

Our Directors confirm that up to the Latest Practicable Date, there has been no material adverse change in our financial, operational or trading positions or prospects since June 30, 2026, being the end of the period reported on as set out in the Accountant’s Report in Appendix I to this document.

Qualifications and Consents of Experts

The following experts have each given and have not withdrawn their respective written consents to the issue of this document with inclusion of their reports, letters, opinions or summaries of opinions (as the case may be) and the references to their names included herein in the form and context in which they respectively appear.

As of the Latest Practicable Date, none of the experts named below has 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.

The qualifications of the experts which have given opinions or advice which are contained in, or referred to in, this document are as follows:

Name of Expert	Qualifications
China International Capital Corporation Hong Kong Securities Limited	A licensed corporation under the SFO for type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts) and type 6 (advising on corporate finance) of the regulated activities as defined under the SFO
ABCI Capital Limited	A licensed corporation under the SFO for type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities as defined under the SFO
PricewaterhouseCoopers	Certified Public Accountants under Professional Accountants Ordinance (Cap. 50) and Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Cap. 588)
Jingtian & Gongcheng Maples and Calder (Hong Kong) LLP	Legal advisor to our Company as to PRC law Legal advisor as to Cayman Islands laws
China Insights Consultancy	Independent industry consultant

Each of the experts listed above has given and has not withdrawn its written consent to the issue of this document with the inclusion of its report and/or letter and/or opinion and/or references to its name included herein in the form and context in which they respectively appear.

Binding Effect

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

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STATUTORY AND GENERAL INFORMATION

Bilingual [REDACTED]

The English language and Chinese language versions of this document are being published separately, in reliance upon the exemption provided in Section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

Miscellaneous

- (a) within the two years preceding the date of this document:
 - a. Save as otherwise disclosed in “— Further Information About Our Group,” no share or loan capital of the Company or any of its subsidiaries has been issued or has been agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
 - b. Save as otherwise disclosed in “— Further Information About Our Group,” no share or loan capital of the Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - c. Save as disclosed in “Financial Information — [REDACTED]” and “[REDACTED],” no commissions, discounts, brokerages or other special terms have been granted or agreed to be granted in connection with the issue or sale of any share of our Company or any of our subsidiaries; and
 - d. Save as disclosed in “Financial Information — [REDACTED]” and “[REDACTED],” no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription for any share in or debentures of our Company.
- (b) there are no founder, management or deferred shares or any debentures in our Company or any of our subsidiaries;
- (c) there has not been any interruption in the business of the Company which may have or has had a significant effect on the financial position of the Company in the 12 months preceding the date of this document;
- (d) there are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong;
- (e) our Company has no outstanding convertible debt securities or debentures;
- (f) there is no arrangement under which future dividends are waived or agreed to be waived;
- (g) none of our equity and debt securities is [REDACTED] or dealt with in any other stock exchange nor is any [REDACTED] or permission to deal being or proposed to be sought.