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In preparation of the [REDACTED], we have sought the following waivers from strict compliance with the relevant provisions of the Listing Rules and exemptions from the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rules 8.12 and 19A.15 of the Listing Rules, we must have a sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong.

Since our principal business and operations are substantially located, managed and conducted in the PRC, our Directors consider that appointment of additional executive Directors who will be ordinarily resident in Hong Kong would not be beneficial to, or appropriate for, our Group. As none of our executive Directors are ordinarily based in Hong Kong, we do not, and do not contemplate that we will in the foreseeable future, have a sufficient management presence in Hong Kong for the purpose of satisfying the requirements under Rules 8.12 and 19A.15 of the Listing Rules.

Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirements under Rules 8.12 and 19A.15 of the Listing Rules. We will put in place the following measures in order to ensure that regular communication is maintained between the Stock Exchange and our Company:

- (a) we have appointed two authorized representatives pursuant to Rule 3.05 of the Listing Rules, who will act as our principal channel of communication with the Stock Exchange. The two authorized representatives are Mr. Lin Yiming (“**Mr. Lin**”), our executive Director, vice president and finance director and Ms. Yip Hoi Lam (“**Ms. Yip**”), one of our joint company secretaries. Mr. Lin confirms that he possesses valid travel documents and can readily travel to Hong Kong, whilst Ms. Yip is ordinarily resident in Hong Kong. Each of the authorized representatives will be available to meet with the Stock Exchange in Hong Kong within a reasonable period of time upon the request of the Stock Exchange and will be readily contactable by telephone and email. Each of the authorized representatives is authorized to communicate on behalf of our Company with the Stock Exchange;
- (b) the authorized representatives have means to contact our Directors (including our independent non-executive Directors) promptly at all times as and when the Stock Exchange wishes to contact our Directors for any matter;
- (c) all of our Directors have confirmed that they possess, can apply for, or renew valid travel documents to visit Hong Kong, and would be able to meet with the Stock Exchange upon reasonable notice and within a reasonable period. Each of our Directors will be readily contactable by telephone and email, and is authorized to communicate on behalf of our Company with the Stock Exchange;
- (d) each of our Directors has provided his/her respective contact details, including mobile phone numbers, email addresses and addresses, to the Stock Exchange and the authorized representatives. In the event that any Director expects to travel or otherwise be out of office, he/she will provide the contact details and his/her place of accommodation to the authorized representatives;
- (e) our Company has appointed Altus Capital Limited as compliance advisor, pursuant to Rule 3A.19 of the Listing Rules, who will have access at all times to the authorized representatives, our Directors and other senior management of our Company, and will act as an additional channel of communication with the Stock Exchange for the period commencing on the date of the [REDACTED] of our H Shares on the [REDACTED] and ending on the date when our Company distributes its annual report for the first full financial year in accordance with Rule 13.46 of the Listing Rules; and

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- (f) meetings between the Stock Exchange and our Directors can be arranged through the authorized representatives or the compliance advisor of our Company or directly with our Directors within a reasonable time frame. Our Company will inform the Stock Exchange promptly in respect of any change in its authorized representatives and/or compliance advisor.

APPOINTMENT OF JOINT COMPANY SECRETARIES

Pursuant to Rule 8.17 of the Listing Rules, we must appoint a company secretary who satisfies Rule 3.28 of the Listing Rules. According to Rule 3.28 of the Listing Rules, our company secretary must be an individual who, by virtue of his or her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

The Stock Exchange considers the following academic or professional qualifications to be acceptable:

- (a) a member of The Hong Kong Chartered Governance Institute;
- (b) a solicitor or barrister (as defined in the Legal Practitioners Ordinance (Chapter 159 of the Laws of Hong Kong)); and
- (c) a certified public accountant (as defined in the Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong)).

Note 2 to Rule 3.28 of the Listing Rules further provides that the Stock Exchange considers the following factors in assessing the “relevant experience” of the individual:

- (a) length of employment with the issuer and other issuers and the roles he or she played;
- (b) familiarity with the Listing Rules and other relevant laws and regulations including the SFO, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Takeovers Code;
- (c) relevant training taken and/or to be taken in addition to be the minimum requirement under Rule 3.29 of the Listing Rules; and
- (d) professional qualifications in other jurisdictions.

Pursuant to paragraph 13 of Chapter 3.10 of the Guide for New Listing Applicants, the Stock Exchange will consider a waiver application by an issuer in relation to Rules 3.28 and 8.17 of the Listing Rules based on the specific facts and circumstances. Factors that will be considered by the Stock Exchange include:

- whether the issuer has principal business activities primarily outside Hong Kong;
- whether the issuer was able to demonstrate the need to appoint a person who does not have the Acceptable Qualification (as defined under paragraph 11 of Chapter 3.10 of the Guide for New Listing Applicants) nor Relevant Experience (as defined under paragraph 11 of Chapter 3.10 of the Guide for New Listing Applicants) as a company secretary; and
- why the directors consider the individual to be suitable to act as the issuer’s company secretary.

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Further, pursuant to paragraph 13 of Chapter 3.10 of the Guide for New Listing Applicants, such waiver, if granted, will be for a fixed period of time (the “**Waiver Period**”) and on the following conditions:

- the proposed company secretary must be assisted by a person who possesses the qualifications or experience as required under Rule 3.28 of the Listing Rules and is appointed as a joint company secretary throughout the Waiver Period; and
- the waiver will be revoked if there are material breaches of the Listing Rules by the issuer.

We have appointed Ms. Pan Jie (“**Ms. Pan**”) as one of our joint company secretaries. Ms. Pan is the secretary of our Board and vice president of our Company. Ms. Pan joined our Group in February 2018, and has served as the secretary of our Board since May 2018, and as the vice president of our Company since March 2019. Although our Company believes, having regard to Ms. Pan’s past experience in handling corporate matters, that she has a thorough understanding of our Company and the Board, Ms. Pan does not possess the requisite qualifications required by Rule 3.28 of the Listing Rules. Therefore, our Company has appointed Ms. Yip Hoi Lam (“**Ms. Yip**”), who possesses such qualification, to be a joint company secretary to assist Ms. Pan in the compliance matters for the [REDACTED] as well as other Hong Kong regulatory requirements for a period of three years commencing from the [REDACTED]. For the biographies of our joint company secretaries, see “Directors and Senior Management–Joint Company Secretaries” in this document. Over such three-year period, we will implement measures to assist Ms. Pan to satisfy the requisite qualifications as prescribed in Rule 3.28 of the Listing Rules.

Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirements under Rules 8.17 and 3.28 of the Listing Rules in relation to Ms. Pan’s appointment as a joint company secretary pursuant to Chapter 3.10 of the Guide for New Listing Applicants on the following conditions:

- Ms. Pan must be assisted by Ms. Yip, who possesses the qualification and experience as required under Rule 3.28 of the Listing Rules and is appointed as a joint company secretary throughout the validity period of the waiver; and
- the waiver is valid for a period of three years from the [REDACTED] and will be revoked immediately, if and, when Ms. Yip ceases to provide such assistance or if there are material breaches of the Listing Rules by our Company.

It is anticipated that Ms. Pan will gain experience with the assistance of Ms. Yip. Before the end of the initial three-year period, we will evaluate the then experience of Ms. Pan in order to determine whether the requirements as stipulated in Rules 3.28 and 8.17 of the Listing Rules can be satisfied at the time and on-going assistance would be needed. We would then endeavor to demonstrate to the satisfaction of and seek the confirmation from the Stock Exchange that Ms. Pan, having had the benefit of Ms. Yip’s assistance for three years, would then have acquired the “relevant experience” within the meaning of Rule 3.28 of the Listing Rules so that a further waiver would not be necessary.

PARTICULARS OF INFORMATION OF OUR SUBSIDIARIES

Paragraphs 13 and 26 of Appendix D1A to the Listing Rules require this document to include the particulars of any commissions, discounts, brokerages or other special terms granted in connection with the issue or sale of any capital of, and the particulars of any alterations in the capital of, any member of our Group within the two years immediately preceding the issue of this document.

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Paragraph 27 of Appendix D1A to the Listing Rules require this document to include particulars of any capital of any member of the Group which is under option, or agreed conditionally or unconditionally to be put under option, including the consideration for which the option was or will be granted and the price and duration of the option, and the name and address of the grantee, or an appropriate negative statement.

Paragraph 25 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance requires particulars of the authorized debentures of our Company and its subsidiaries to be disclosed in this document.

Paragraph 29(1) of Appendix D1A to the Listing Rules and paragraph 29 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance require this document to include information in relation to the name, date and place of incorporation, the general nature of the business, the issued capital and the proportion thereof held or intended to be held, of every company, whether public or private, (a) the whole of the capital of which or a substantial proportion thereof is held or intended to be held by our Company, or (b) whose profits or assets make, or will make, a material contribution to the figures in the Accountants’ Report or to our Company’s next financial statements.

Paragraph 45(2) of Appendix D1A to the Listing Rules requires this document to disclose the name of each person (other than Directors or chief executive of our Company), who is directly or indirectly interested in 10% or more of the issued voting shares of any other member of our Group and the amount of each of such person’s interest in such securities, together with particulars of any options in respect of such securities.

As of the Latest Practicable Date, we have approximately 3,000 subsidiaries globally. It would be unduly burdensome for us to disclose the required information in respect of all our subsidiaries, as our Company would have to incur additional costs and devote additional resources to compiling and verifying the relevant information for such disclosure, which would not be material or meaningful to [REDACTED]. The non-disclosure of such information will not prejudice the interests of our Shareholders or the [REDACTED] public.

We have identified 15 Major Subsidiaries that we consider to be material to our operations and/or to have made material contribution to our financial performance during the Track Record Period. See “History and Corporate Structure—Our Major Subsidiaries.” By way of illustration and based on unaudited management accounts, (i) as of December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, the aggregate assets (before intercompany eliminations) of our Major Subsidiaries represented approximately 124.2%, 124.0%, 120.5% and 120.2% of the total assets of our Group (after intercompany eliminations), respectively; (ii) for each of the financial years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, the aggregate revenue (before intercompany eliminations) of our Major Subsidiaries represented approximately 139.7%, 119.5%, 115.5% and 111.6% of the total revenue of our Group (after intercompany eliminations), respectively; and (iii) for each of the financial years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, the aggregate net profit (before intercompany eliminations) of our Major Subsidiaries represented approximately 126.3%, 105.6%, 94.0% and 88.7% of our total net profit of our Group (after intercompany eliminations), respectively; (iv) for each of the financial years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, the aggregate net assets (before intercompany eliminations) of our Major Subsidiaries represented approximately 95.5%, 98.2%, 101.4% and 102.2% of the total net assets of our Group (after intercompany eliminations), respectively. In identifying the Major Subsidiaries, we have primarily adopted a quantitative threshold with reference to their financial contribution to our Group during the Track Record Period. In particular, a subsidiary has been classified as a Major Subsidiary if, for any financial year during the Track Record Period, any of its financial indicators, including revenue, net profit, or assets, on a standalone basis before intercompany eliminations, exceeded 5% of the corresponding consolidated

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financial indicator of our Group (after intercompany eliminations). Our Directors consider that such threshold provides an objective and reasonable basis for assessing the materiality of our subsidiaries to our Group as a whole. The disclosure of the required information in respect of our Company and the Major Subsidiaries in this document provides sufficient information reasonably necessary to enable potential [REDACTED] to make an informed assessment of the activities and financial position of our Group. Save as disclosed above, before intercompany eliminations and based on unaudited management accounts, none of our non-Major Subsidiaries, on a standalone basis, recorded revenue, net profit, net assets, or total assets exceeding 5% of the corresponding consolidated figures of our Group during the Track Record Period. None of the non-Major Subsidiaries is individually material to us in terms of its contribution to our Group’s revenue, net profit, net assets, or total assets, nor does any of them hold any assets (other than equity investments of our Group), intellectual property rights, proprietary technologies or licenses that are material to our Group. Accordingly, the remaining subsidiaries which are not Major Subsidiaries are relatively insignificant to the overall results of our Group.

We have disclosed the particulars of the changes in the share capital of our Company and the Major Subsidiaries, if any, in “Appendix VI–Statutory and General Information–Further Information about Our Group” to this document. We have also disclosed the corporate information (including name, principal business activities, place and date of incorporation and the interest held by our Group) of the Major Subsidiaries as required under Paragraph 29(1) of Appendix D1A to the Listing Rules and paragraph 29 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance in “History and Corporate Structure”, and the share capital of the Major Subsidiaries in Note 1 to the Accountants’ Report as set out in Appendix I to this document. We have also disclosed in “Appendix VI–Statutory and General Information” to this document particulars of any capital of the Major Subsidiaries which is under option, or agreed conditionally or unconditionally to be put under option. In addition, details of each person (other than Directors or chief executive of our Company) of our Group who is interested in 10% or more of the issued voting shares of any Major Subsidiaries and the amount of each of such person’s interest in such securities, together with particulars of any options in respect of such securities, if any, are disclosed in “Substantial Shareholder–(B) Interests In Our Major Subsidiaries” to this document.

We have applied for, and the Stock Exchange [has granted] us, a waiver from strict compliance with the requirements under paragraphs 13, 26, 27, 29(1) and 45(2) of Appendix D1A to the Listing Rules in respect of disclosing the following information of our subsidiaries which are not Major Subsidiaries:

- (i) particulars of any commissions, discounts, brokerages or other special terms granted in connection with the issue or sale of any capital, or the particulars of any alterations in the capital within the two years immediately preceding the issue of this document;
- (ii) particulars of any capital which is under option or agreed to be put under option;
- (iii) information in relation to the name, date and place of incorporation, public or private status, the general nature of business, the issued capital and the proportion thereof held or intended to be held; and
- (iv) the name of each person (other than Directors or chief executive of our Company), who is directly or indirectly interested in 10% or more of the issued voting shares and such person’s shareholding.

We have applied for, and the SFC [has granted] us, a certificate of exemption from strict compliance with the requirements under paragraphs 25 and 29 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance in respect of disclosing the information of our subsidiaries which are not Major Subsidiaries as required under paragraphs 25 and 29 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

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The exemption granted by the SFC is subject to the conditions that (i) the particulars of the exemption are disclosed in this document and (ii) this document is issued on or before **[REDACTED]**.

[REDACTED]

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[REDACTED]

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[REDACTED]

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CONTINUING CONNECTED TRANSACTIONS

We have entered into, and are expected to continue, certain transactions that will constitute continuing connected transactions of our Company under the Listing Rules upon [REDACTED]. Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange [has granted], waivers in relation to certain continuing connected transactions between us and our connected persons under Chapter 14A of the Listing Rules. For further details in this respect, see “Connected Transactions” in this document.

[REDACTED]

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[REDACTED]