

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR COMPANY

1. Incorporation of Our Company

Our Company was established as a limited liability company in the PRC on April 16, 2018 and was converted into a joint stock company with limited liability on January 8, 2026. Our registered office address is at Block C1-2, Building 16, Shu Wu, 73 Tanmi Road, Jiangbei New District, Nanjing, Jiangsu Province, PRC. As of the Latest Practicable Date, the registered share capital of our Company is RMB8,405,122.

Our Company has established a principal place of business in Hong Kong at 19/F, Golden Centre, 188 Des Voeux Road Central, Hong Kong and has been registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on February 13, 2026. Mr. POON Ping Yeung (潘秉揚) has been appointed as the authorized representative in Hong Kong and our agent for the acceptance of service of process in Hong Kong whose correspondence address is the same as our place of business in Hong Kong. As we are established in the PRC, our corporate structure and Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of the relevant provisions of our Articles of Association is set out in “Summary of Articles of Association” in Appendix III.

2. Changes in the Share Capital of Our Company

Save as disclosed in the section headed “History, Development and Corporate Structure — Corporate Development”, the share capital of our Company did not change during the two years immediately preceding the date of this document.

3. Changes in the Share Capital of Our Subsidiaries

On December 15, 2025, Novlead Yulin’s registered capital increased from RMB4 million to RMB36 million.

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

4. Resolutions of Our Shareholders

Pursuant to a general meeting held on February 5, 2026, among other things, our Shareholders resolved that:

- (a) the [REDACTED];
- (b) the issuance by our Company of the H Shares of nominal value of RMB[REDACTED] each and such H Shares being [REDACTED] on the Hong Kong Stock Exchange;
- (c) effective immediately prior to the [REDACTED], and taking into account the [REDACTED], the issue of H Shares of nominal value of RMB[REDACTED] each and such H Shares be [REDACTED] on the Stock Exchange;
- (d) the number of H Shares to be issued shall not be more than [REDACTED]% of the total issued share capital of our Company as enlarged by the [REDACTED], and the grant to the [REDACTED] (or their representatives) of the [REDACTED] of not more than [REDACTED]% of the number of H Shares issued pursuant to the [REDACTED];

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- (e) subject to the completion of the [REDACTED], the granting of a general mandate to the Board to repurchase H Shares issued on the Stock Exchange with an aggregate number of not exceeding [REDACTED]% of the number of the total number of H Shares in issue as at the date of the completion of the [REDACTED] (excluding additional H Shares which may be issued pursuant to the exercise of the [REDACTED] and treasury shares, if any);
- (f) subject to the completion of the [REDACTED], the granting of a general mandate to the Board to allot and issue Shares at any time within a period up to the date of the conclusion of the next annual general meeting of the Shareholders or the date on which the Shareholders pass a special resolution to revoke or change such mandate, whichever is earlier, upon such terms and conditions and for such purposes and to such persons as the Board in their absolute discretion deem fit, and to make necessary amendments to the Articles of Association, provided that, the number of Shares to be issued shall not exceed [REDACTED]% of the number of the H Shares in issue as at the date of the completion of the [REDACTED] (excluding additional H Shares which may be issued pursuant to the exercise of the [REDACTED] and treasury shares, if any);
- (g) authorization of the Board to handle matters relating to, among other things, the [REDACTED], the issue and [REDACTED] of the H Shares; and
- (h) 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 and regulations and upon the request from the Stock Exchange and relevant PRC regulatory authorities.

Explanatory Statement on Repurchase of Our Own Securities

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

(a) Reasons for repurchase

The Board would only make such repurchases when it considered that the repurchase of the Shares would be beneficial to and in the best interests of the Company and its Shareholders as a whole. It can strengthen the investors’ confidence in the Company and promote a positive effect on maintaining the Company’s reputation in the capital market.

(b) Exercise of the general mandate to repurchase Shares

Subject to the passing of the special resolution approving the grant of the general mandate to repurchase Shares at annual general meetings, the Board will be granted general mandate to repurchase Shares until the end of the relevant period. The general mandate to repurchase Shares would expire on the earlier of:

- (i) the conclusion of the next annual general meeting of the Company to be held after the [REDACTED] of which time it shall lapse unless, by special resolutions passed at that meeting, the authority is renewed, either conditionally or subject to conditions; or
- (ii) the revocation or variation of the mandate under the resolution by a special resolution at any general meeting of the Company.

Furthermore, we need to complete registration and approval procedures with relevant government authorities for the actual grant of the repurchase mandate to the Board, as applicable. The exercise in full of the general mandate to repurchase H Shares (on the basis of [REDACTED])

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H Shares in issue after the [REDACTED] as of the [REDACTED], without taking into account any additional H Shares which may be issued pursuant to the exercise of the [REDACTED], and on the basis that no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the next annual general meeting to be held after the [REDACTED]) would result in a maximum of [REDACTED] H Shares being repurchased by the Company during the relevant period, being the maximum of [REDACTED]% of the H Shares in issue as of the [REDACTED] (without taking into account any additional H Shares which may be issued pursuant to the exercise of the [REDACTED]).

(c) Source of funds

In repurchasing its Shares, the Company intends to apply funds from the Company’s internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company is empowered by its Articles of Association to repurchase its Shares. Any Shares to be repurchased will be cancelled or kept as treasury shares if allowed by the Articles of Association and applicable laws and regulations. The Company may not purchase 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.

(d) Suspension of repurchase

A [REDACTED] company shall not repurchase its shares on the Stock Exchange at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of 30 days immediately preceding the earlier of: (i) 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 the company’s results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the issuer to announce its 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), until the date of the results announcement, the company may not repurchase its shares on the Stock Exchange unless there are exceptional circumstances.

(e) Close associates and core connected persons

None of our Directors or, to the best of their knowledge having made all reasonable inquiries, any of their close associates have a present intention, in the event the general mandate to repurchase Shares is approved, to sell any Shares to our Company. No core connected person of our Company has notified our Company that they have a present intention to sell Shares to our Company, or have undertaken to do so, if the general mandate to repurchase Shares is approved.

(f) Status of repurchased Shares

Any Shares to be repurchased will be cancelled or kept as treasury shares, subject to the Articles of Association, the Listing Rules and any other applicable laws and regulations.

(g) Takeover implications

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 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 general mandate to repurchase Shares.

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(h) General

On the basis of the current financial position as disclosed in this document and taking into account the current working capital position, the Directors consider that, if the general mandate to repurchase Shares were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of our Company as compared with the position disclosed in this document. However, our Directors do not propose to exercise the general mandate to repurchase Shares to such an extent as would have a material and adverse effect on our working capital or gearing position.

The Directors will exercise the power of the Company to make purchases pursuant to the proposed resolution in accordance with the Listing Rules and the laws of the PRC. The explanatory statement nor the general mandate to repurchase Shares has any unusual features.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contract(s)

The following contract(s) (not being a contract entered into in the ordinary course of business) was entered into by members of our Group within the two years immediately preceding the date of this document which is or may be material:

(a) [REDACTED].

2. Intellectual Property Rights

(a) Trademarks

No.	Trademark	Trademark Owner	Place of Registration	Registration No.	Class	Expiry Date
1 . . .	Novlead	Our Company	PRC	70209630	10	2033/10/13
2 . . .	INOWill	Our Company	PRC	76276423	10	2034/08/27

(b) Domain Names

No.	Domain Names	Registered Owner	Registered Date	Expiry Date
1 . . .	www.novlead.com	Our Company	2020/02/25	2027/02/25

(c) Patents

No.	Patent	Patent Owner	Place of Registration	Registration No.	Registration Date
1 . . .	Therapeutic Gas Delivery Device (治療氣體輸送裝置)	Our Company	PRC	ZL202410444278.1	2025/07/11
2 . . .	Intra-Aortic Balloon Pressure Supply Device, Intra-Aortic Balloon Counterpulsation System and Driving Method Thereof (主 動脈內球囊供壓裝置、主動脈內球 囊反搏系統及其驅動方法)	Our Company	PRC	ZL202311849890.9	2024/11/29

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No.	Patent	Patent Owner	Place of Registration	Registration No.	Registration Date
3 . . .	Fluid Container and Nitric Oxide Therapeutic Apparatus (流容器及一氧化氮治療儀)	Our Company	PRC	ZL202420883914.6	2024/11/29
4 . . .	Apparatus, System and Method for Generating Nitric Oxide (用於生成一氧化氮的設備、系統和方法)	Our Company	PRC	ZL202180027930.4	2023/09/15
5 . . .	Methods, Devices, Equipment, and Media for Detecting Leaks in IABP Safety Disc Diaphragms (IABP安全盤膜片泄漏檢測方法、裝置、設備及介質)	Our Company, Novlead Yangzhou	PRC	ZL202511648680.2	2026/01/30

Save as aforesaid, as of the Latest Practicable Date, there was no other trade or service mark, patent, intellectual or industrial property right which was material in relation to our business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

Interests and short positions of our Directors and chief executive in the share capital of our Company and its associated corporations following completion of the [REDACTED]

Save as disclosed below, immediately following completion of the [REDACTED] (taking into account the [REDACTED] and assuming the [REDACTED] is not exercised), so far as our Directors are aware, none of our Directors and chief executive has any interest or short positions in our Shares, underlying Shares or debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions (as applicable) which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be 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 as set out in Appendix C3 to the Listing Rules.

Name	Capacity/Nature of interest	Number of H Shares ⁽¹⁾	Approximate percentage of shareholding in the H Shares immediately after completion of the [REDACTED] ⁽²⁾	Approximate percentage of shareholding in the total Share capital immediately after completion of the [REDACTED] ⁽²⁾
Dr. Mao ⁽³⁾	Beneficial owner	[REDACTED]	[REDACTED]%	[REDACTED]%
	Controlled corporations	[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. He Xing ⁽⁴⁾	Controlled corporations	[REDACTED]	[REDACTED]%	[REDACTED]%

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Notes:

- (1) The letter “L” denotes the person’s long position in the H Shares.
- (2) The calculation is based on the total number of [REDACTED] H Shares in issue immediately after completion of the [REDACTED] since [REDACTED] Unlisted Shares will be converted into H Shares and [REDACTED] H Shares will be issued pursuant to the [REDACTED], taking into account the [REDACTED] and assuming that the [REDACTED] is not exercised.
- (3) As of the Latest Practicable Date, (i) Dr. Mao directly held approximately 7.14% of our issued Shares, (ii) Jingning Noring directly held approximately 21.41% of our issued Shares; and (iii) Lingxing Hainan directly held approximately 0.71% of our issued Shares. Jingning Noring is owned as to 21.12% by Dr. Mao as a limited partner and its general partner is Nanjing Miyu Technology Co., Ltd. (南京幕羽科技有限公司) (“**Nanjing Miyu**”), which is a company wholly owned by Dr. Mao. Further, Jingning Noring is owned as to 14.23% by Jingning Nuoming, which is owned as to 53.33% by Nanjing Miyu as the general partner. No other limited partner is holding 30% or more partnership interest in Jingning Noring. Dr. Mao therefore is entitled to full control over the voting rights of Jingning Noring in our Company. Lingxing Hainan is owned as to 45.14% by Dr. Mao as a limited partner and its general partner is Mr. Zhang Yuyan, our executive Director, who has entrusted the voting rights as a general partner in Lingxing Hainan to Dr. Mao pursuant to a voting proxy dated December 10, 2025. As such, Dr. Mao is entitled to full control over the voting rights of Lingxing Hainan in our Company. Therefore, under the SFO, Dr. Mao is deemed to be interested in the Shares held by Jingning Noring and Lingxing Hainan.
- (4) As of the Latest Practicable Date, (i) the general partner of InnoMed Innovation is Nanjing InnoMed Investment Management Center (L.P.) (南京鵬盟投資管理中心(有限合夥)) (“**InnoMed Investment**”), which is in turn controlled by its general partner Mr. He Xing, and (ii) the general partner of InnoMed Advanced is InnoMed Investment, which is ultimately controlled by Mr. He Xing, a non-executive Director. Mr. He Xing also holds 63.90% partnership interests in InnoMed Advanced. Therefore, under the SFO, Mr. He Xing is deemed to be interested in the Shares held by InnoMed Innovation and InnoMed Advanced.

2. Interests in associated corporations

Name of Director	Name of associated corporation	Approximate percentage of shareholding
Dr. Mao	Changsha Nuoshi	15%
Mr. Cao Guiping	Changsha Nuoshi	15%

Note:

- (1) Changsha Nuoshi is owned as to 85% by our Company and as to 15% by Noshi Team (Jingning) Biotechnology Partnership (Limited Partnership)* (諾什團隊(景寧)生物科技合夥企業(有限合夥)), which is owned as to 10% by Dr. Mao as a general partner and as to 90% by Mr. Cao Guiping as a limited partner. Therefore, under the SFO, Dr. Mao and Mr. Cao Guiping are deemed to be interested in the shares in Changsha Nuoshi held by Noshi Team (Jingning) Biotechnology Partnership (Limited Partnership).

3. Interests of the substantial shareholders in the Shares

Save as disclosed in “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 Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the issued voting shares of our Company.

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4. Interests of the substantial shareholders in other members of our Group

So far as the Directors are aware, the following persons (other than our Company, and any subsidiaries of our Group) are entitled to exercise, or control the exercise of, 10% or more of voting power at the general meetings of other members of our Group:

Name of subsidiary	Name of shareholder	Percentage of interest in the subsidiary
Novlead US	Zhang Qili ⁽¹⁾	10%

Note: Zhang Qili is an independent investor and an Independent Third Party.

5. Particulars of Directors’ Service Contracts and Appointment Letters

Each of the Directors has entered into a service contract or a letter of appointment with our Company.

Save as disclosed above, we have not entered into, and do not propose to enter into any service contracts 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).

6. Remuneration of Directors

Save as disclosed in the section headed “Directors and Senior Management” and note 13 to the Accountants’ Report as set out in Appendix I to this document, during the Track Record Period, none of our Directors received other remunerations or benefits in kind from us.

7. Miscellaneous

Mr. Cao Guiping (曹貴平), an executive Director, was a director and the general manager of Xiamen Aerzhidian Sports Culture Co., Ltd.* (廈門阿爾之巔體育文化有限公司) (“Aerzhidian”), which was a limited liability company established in the PRC engaged in the cultural and art industry. Aerzhidian was deregistered on May 6, 2022 due to the revocation of its business license, as Aerzhidian no longer carried out any substantial business operations. Mr. Cao Guiping confirmed that Aerzhidian was solvent and dormant with no outstanding liabilities at the time of it being revoked and as far as he is aware, the revocation of the said company has not resulted in any liability or obligation to be imposed against him.

8. Disclaimers

Save as disclosed in this document:

- (a) 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 our Company, no other person (other than a Director or chief executive of our Company) will, immediately following completion of the [REDACTED], have interests or short positions in the Shares or underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or 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 our Group; and

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- (b) none of our Directors or the chief executive of our Company has any interests or short positions in the Shares, underlying Shares or debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and 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 Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange.
- (c) none of our Directors or any of the parties listed in “6. Qualification of Experts” in this Appendix is:
 - i. interested in our promotion, or in any assets which have been, within 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.

D. PRE-[REDACTED] EMPLOYEE INCENTIVE SCHEME

We adopted the pre-[REDACTED] employee incentive scheme in 2020, which was later amended in 2026 (“**Pre-[REDACTED] Employee Incentive Scheme**”), and established Jingning Noring and Jingning Nuoming (the “**ESOP Platforms**”). All awards granted under the Pre-[REDACTED] Employee Incentive Scheme have been granted and all grantees have been registered as limited partners of Jingning Noring or Jingning Nuoming as of the Latest Practicable Date and no further awards will be granted under the Pre-[REDACTED] Employee Incentive Scheme upon [REDACTED]. The terms of the Pre-[REDACTED] Employee Incentive Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as the Pre-[REDACTED] Employee Incentive Scheme does not involve the grant of new awards by our Company to subscribe for H Shares after the [REDACTED]. The Pre-[REDACTED] Employee Incentive Scheme will not cause any dilution of the shareholding of our Shareholders after the [REDACTED] given all underlying Shares of the awards granted under the Pre-[REDACTED] Employee Incentive Scheme have been issued to the ESOP Platforms. For details of the ESOP Platforms, see “History, Development and Corporate Structure — Pre-[REDACTED] Employee Incentive Scheme.”

The following is a summary of the principal terms of the Pre-[REDACTED] Employee Incentive Scheme:

(a) Objectives

The objectives of the Pre-[REDACTED] Employee Incentive Scheme are to build incentive mechanisms for employees and consultants, to attract and retain outstanding talents, and to enhance the Company’s market competitiveness and sustainable development capabilities.

(b) Eligibility

Participants (each a “**Participant**”) of the Pre-[REDACTED] Employee Incentive Scheme include directors, senior management, core employees of the Group and other key personnel. Core employees include key business, technical and management personnel who hold positions in the Group and have a significant impact on the Group’s overall performance and sustainable development.

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(c) Grant of Awards

Each Participant will be granted restricted shares in the form of limited partnership interest in the ESOP Platforms as a limited partner (the “**Awards**”). Upon becoming a limited partner the ESOP Platforms, the Participant indirectly receives economic interest in the number of Shares underlying the Awards granted to the Participant held by the ESOP Platforms.

(d) Payment of the Price of the Awards

The Participants must subscribe for the Awards with personal funds or self-financed funds, and should ensure that their source of funds is lawful. The subscription period of the Awards shall be determined by the administrator of the ESOP Platforms. The Participants shall make the corresponding payment for Awards fully and timely.

(e) Administration

The Pre-[REDACTED] Employee Incentive Scheme is administered by the general partner of the ESOP platforms or its authorized persons.

(f) Restriction on transfer

Prior to the [REDACTED], the grantees may not transfer any or all of his or her interest in the ESOP Platforms unless specified in the scheme rules or approved by the administrator of the ESOP Platforms. After the [REDACTED], in addition to the restrictions under the Pre-[REDACTED] Employee Incentive Scheme, the transfer or sale by the grantees shall be subject to the lock-up requirements under the relevant laws and regulations and the stock exchange rules, or the respective agreements entered into between the Company and the relevant grantees pursuant to the terms of the Pre-[REDACTED] Employee Incentive Scheme.

(g) Lapse of awards

A share award shall be repurchased in the event of, among others:

- (i) the employment of the grantee was dismissed by the Group for legal grounds or violation of the Group’s internal policies;
- (ii) the loss of ability to work of the grantees (except for work-relating injuries);
- (iii) the grantee is held liable for criminal offence;
- (iv) the grantee is directly responsible for any significant losses or decline in the Group’s operating performance as determined by the Company; or
- (v) the grantee committed material violation of the Group’s internal rules and regulations.

(h) Rights of the grantees

Grantees shall be entitled to register their interests underlying the awards granted as a limited partner of the ESOP Platforms in accordance with the Pre-[REDACTED] Employee Incentive Scheme. The grantees shall have the rights to any dividends or distributions as a limited partner of the ESOP Platforms based on the partnership agreement of the ESOP Platforms.

(i) Duration

The Pre-[REDACTED] Employee Incentive Scheme shall be valid and effective commencing on the effective date until the ESOP Platforms no longer holds any Shares, and in any event shall not be longer than the period of ten (10) years.

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E. OTHER INFORMATION

1. Litigation

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

2. Preliminary Expenses

As of the Latest Practicable Date, we have not incurred any material preliminary expense.

3. 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.

4. Promoters

The promoters of the Company are all of the 23 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 nor are any proposed to be paid, allotted or given to any promoters in connection with the [REDACTED] and the related transactions described in this document.

5. Taxation of Holders 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, of the fair value of our Shares being sold or transferred.

6. Qualification 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 opinions and/or advice in this document are as follows:

Name	Qualification
CCB International Capital Limited	Licensed to conduct type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities under the SFO
Jingtian & Gongcheng	PRC Legal Advisor to our Company
Deloitte Touche Tohmatsu	Certified Public Accountants and Registered Public Interest Entity Auditor
Frost & Sullivan Consulting Co., Ltd. . .	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.

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7. Consents of Experts

Each of the experts as referred to in the paragraph headed “— E. Other Information — 6. Qualification of Experts” in this appendix has given and has not withdrawn its respective written consents to the issue of this document with the inclusion of certificates, letters, opinions or reports and the references to its name included herein in the form and context in which they are respectively included.

8. Sole Sponsor’s Independence

The Sole Sponsor has made an [REDACTED] on our behalf to the Stock Exchange for the [REDACTED] of, and permission to [REDACTED], (i) the H Shares to be converted from the Unlisted Shares, and (ii) the H Shares to be issued pursuant to the [REDACTED] (including any Shares which may be issued pursuant to the exercise of the [REDACTED]).

The Sole Sponsor satisfies the independence criteria applicable to sponsor as set out in Rule 3A.07 of the Listing Rules. The Sole Sponsor will receive a fee of US\$850,000 for acting as sponsor to our Company in connection with the [REDACTED].

9. No Material Adverse Change

Our Directors confirm that, as of the date of the document, there has been no material adverse change in our financial or trading position, indebtedness, mortgage, contingent liabilities, guarantees or prospects since June 30, 2026, the end of the period reported on the Accountants’ Report included in Appendix I to this document; and there has been no event since June 30, 2026 which would materially affect the information presented in the Accountants’ Report set out in Appendix I to this document.

10. Binding Effect

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

11. Bilingual Document

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

12. Miscellaneous

Save as otherwise disclosed in this document:

- (i) 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 fee or other special terms have been granted in connection with the issue or sale of any shares of our Company;
- (ii) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;

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- (iii) we have not issued nor agreed to issue any founder shares, management shares or deferred shares;
- (iv) there are no arrangements under which future dividends are waived or agreed to be waived;
- (v) there are no procedures for the exercise of any right of pre-emption or transferability of subscription rights;
- (vi) 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;
- (vii) 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;
- (viii) there are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong;
- (ix) no part of the equity or debt securities of our Company, if any, is currently [REDACTED] on or dealt in on any stock exchange or [REDACTED] system, and no such [REDACTED] or permission to [REDACTED] on any stock exchange other than the Hong Kong Stock Exchange is currently being or agreed to be sought;
- (x) our Company has no outstanding convertible debt securities or debentures;
- (xi) our Company is a joint stock limited company and is subject to the PRC Company Law; and
- (xii) 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 Hong Kong Listing Rules.