A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation

Our Company was established as a limited liability company in the PRC on May 13, 2015 and was converted into a joint stock limited company on December 21, 2021 under the laws of the PRC. As of the Latest Practicable Date, the registered capital of the Company was RMB354,194,176.

Our principal place of business in Hong Kong is at 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Our Company was registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on December 22, 2025. Ms. CHAN Wing Yan has been appointed as the authorized representatives of our Company for the acceptance of service of process in Hong Kong. The address for service of process is 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

As our Company was incorporated in the PRC, its operations are subject to the relevant laws and regulations of the PRC. A summary of the relevant aspects of laws and regulations of the PRC and the Articles of Association is set out in Appendices IV and V to this document, respectively.

2. Changes in Share Capital

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

3. Changes in Share Capital of our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in the Accountants' Report as set out in Appendix I to this Document.

There have been no changes in the share capital of our Subsidiaries during the two years immediately preceding the date of this document.

4. Resolutions of our Shareholders

On January 6, 2026, the shareholders of our Company passed, among other things the following resolutions:

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

(b) the number of H Shares to be [**REDACTED**] shall not be more than [**REDACTED**]% of the total [**REDACTED**] share capital of our Company as enlarged by the [**REDACTED**], and granting the [**REDACTED**] the [**REDACTED**] of no more than [**REDACTED**]% of the number of H Shares [**REDACTED**] pursuant to the [**REDACTED**];

(c) subject to the filing with CSRC is completed, upon completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised and no additional Shares are issued pursuant to the Share Option Scheme), [**REDACTED**] Unlisted Shares will be converted into H Shares on a one-for-one basis;

(d) authorization of the Board and/or its authorized individual to handle matters related to the Company's issuance and the [**REDACTED**] of H Shares on the Stock Exchange;

(e) subject to the completion of the [**REDACTED**], the granting of a general mandate to the Board to [**REDACTED**] H Shares [**REDACTED**] on the Stock Exchange with an aggregate number of not exceeding [**REDACTED**]% of the number of the total issued H Shares immediately following the completion of the [**REDACTED**];

(f) subject to the completion of the [**REDACTED**], the granting of a general mandate to allot, [**REDACTED**], and dispose of new shares not exceeding [**REDACTED**]% of the total number of the Company's issued shares, and authorize the Board to make such appropriate amendments to the Company's Articles of Association as it deems necessary to reflect the share capital structure following any additional allotment or issuance of shares under this mandate, at any time within a period up to the date of the conclusion of the next annual general meeting of the Shareholders, the date 12 months after the Company's completion of the [**REDACTED**], or the date on which the Shareholders pass a resolution to revoke or amend such mandate, whichever is earlier; and

(g) subject to the completion of the [**REDACTED**], the conditional adoption of the revised Articles of Association, which shall become effective on the [**REDACTED**].

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

We have entered into the following contracts (not being contracts entered into in the ordinary course of business) within the two years immediately preceding the date of this document that are or may be material:

(a) the agreement dated August 12, 2025 entered into among our Company, Mr. Xu Xin (胥昕), Mr. Wang Haomai (王豪邁), Mr. Zhai Jing (翟靜), Tianjin XSKY Tianshu Enterprise Management Partnership (Limited Partnership) (天津星辰天樞企業管理合夥企業(有限合夥)), Tianjin XSKY Kaiyang Enterprise Management Partnership (Limited Partnership) (天津星辰開洋企業管理合夥企業(有限合夥)), Tianjin XSKY Tianjin Enterprise Management Partnership (Limited Partnership) (天津星辰天機企業管理合夥企業(有限合夥)), Tianjin XSKY Tianquan Enterprise Management Partnership (Limited Partnership) (天津星辰天權企業管理合夥企業(有限合夥)), Tianjin XSKY Tianxuan Enterprise Management Partnership (Limited Partnership)

(天津星辰天璇企業管理合夥企業(有限合夥)), Tianjin XSKY Yaoguang Enterprise Management Partnership (Limited Partnership) (天津星辰瑤光企業管理合夥企業(有限合夥)), Tianjin XSKY Yuheng Enterprise Management Partnership (Limited Partnership) (天津星辰玉衡企業管理合夥企業(有限合夥)), Immense Vantage Limited (焯俊有限公司), Redpoint Ventures VI HK Limited, QM188 Limited, NEA 16 XSKY (Beijing) Data Technology, Ltd., NEA Ventures 2018 XSKY (Beijing) Data Technology, Ltd., Shenzhen Jianwei Investment Partnership (Limited Partnership) (深圳見微投資合夥企業(有限合夥)), Suzhou Jichuang Xinyuan Venture Capital Partnership (Limited Partnership) (蘇州極創欣源創業投資合夥企業(有限合夥)), Chongqing Jichuang Fengyuan Private Equity Investment Fund Partnership (Limited Partnership) (重慶極創灃源私募股權投資基金合夥企業(有限合夥)), Beijing Qiming Rongxin Equity Investment Partnership (Limited Partnership) (北京啟明融新股權投資合夥企業(有限合夥)), Nanjing Xingcheng Equity Investment Partnership Enterprise (Limited Partnership) (南京星成股權投資合夥企業(有限合夥)), Boyu Capital Phase III (Shanghai) Equity Investment Partnership (Limited Partnership) (博裕三期(上海)股權投資合夥企業(有限合夥)), CICC Alpha (Qingdao) Intelligent Internet Industry Equity Investment Fund (Limited Partnership) (青島中金甲子智能互聯產業股權投資基金(有限合夥)), Beijing Legend Capital Shengyuan Equity Investment Partnership (Limited Partnership) (北京君聯晟源股權投資合夥企業(有限合夥)), Suzhou Yishang Equity Investment Partnership Enterprise (Limited Partnership) (蘇州毅商股權投資合夥企業(有限合夥)), Zhangjiagang Broad Vision Venture Capital Partnership Enterprise (Limited Partnership (張家港博華創業投資合夥企業(有限合夥)), Guangxi Tencent Venture Capital Co., Ltd. (廣西騰訊創業投資有限公司), Suzhou Yuanming Venture Capital Center (Limited Partnership) (蘇州源明創業投資中心(有限合夥)), Suzhou V Fund Investment Management Partnership Enterprise (Limited Partnership) (蘇州雲暉投資管理合夥企業(有限合夥)) and Shanghai Guoxin Venture Capital Co., Ltd. (上海國鑫創業投資有限公司) regarding the targeted capital reduction and the conversion of capital reserve into registered share capital of our Company;

(b) the supplemental agreement dated August 12, 2025 entered into among our Company, Mr. Xu Xin (胥昕), Mr. Wang Haomai (王豪邁), Mr. Zhai Jing (翟靜), Tianjin XSKY Tianshu Enterprise Management Partnership (Limited Partnership) (天津星辰天樞企業管理合夥企業(有限合夥)), Tianjin XSKY Kaiyang Enterprise Management Partnership (Limited Partnership) (天津星辰開洋企業管理合夥企業(有限合夥)), Tianjin XSKY Tianjin Enterprise Management Partnership (Limited Partnership) (天津星辰天機企業管理合夥企業(有限合夥)), Tianjin XSKY Tianquan Enterprise Management Partnership (Limited Partnership) (天津星辰天權企業管理合夥企業(有限合夥)), Tianjin XSKY Tianxuan Enterprise Management Partnership (Limited Partnership) (天津星辰天璇企業管理合夥企業(有限合夥)), Tianjin XSKY Yaoguang Enterprise Management Partnership (Limited Partnership) (天津星辰瑤光企業管理合夥企業(有限合夥)), Tianjin XSKY Yuheng Enterprise Management Partnership (Limited Partnership) (天津星辰玉衡企業管理合夥企業(有限合夥)), Immense Vantage Limited (焯俊有限公司), Redpoint Ventures VI HK Limited, QM188 Limited, NEA 16 XSKY (Beijing) Data Technology, Ltd., NEA Ventures 2018 XSKY (Beijing) Data Technology, Ltd., Shenzhen Jianwei Investment Partnership (Limited Partnership) (深圳見微投資合夥企業(有限合夥)), Suzhou

Jichuang Xinyuan Venture Capital Partnership (Limited Partnership) (蘇州極創欣源創業投資合夥企業(有限合夥)), Chongqing Jichuang Fengyuan Private Equity Investment Fund Partnership (Limited Partnership) (重慶極創灃源私募股權投資基金合夥企業(有限合夥)), Beijing Qiming Rongxin Equity Investment Partnership (Limited Partnership) (北京啟明融新股權投資合夥企業(有限合夥)), Nanjing Xingcheng Equity Investment Partnership Enterprise (Limited Partnership) (南京星成股權投資合夥企業(有限合夥)), Boyu Capital Phase III (Shanghai) Equity Investment Partnership (Limited Partnership) (博裕三期(上海)股權投資合夥企業(有限合夥)), CICC Alpha (Qingdao) Intelligent Internet Industry Equity Investment Fund (Limited Partnership) (青島中金甲子智能互聯產業股權投資基金(有限合夥)), Beijing Legend Capital Shengyuan Equity Investment Partnership (Limited Partnership) (北京君聯晟源股權投資合夥企業(有限合夥)), Suzhou Yishang Equity Investment Partnership Enterprise (Limited Partnership) (蘇州毅商股權投資合夥企業(有限合夥)), Zhangjiagang Broad Vision Venture Capital Partnership Enterprise (Limited Partnership (張家港博華創業投資合夥企業(有限合夥)), Guangxi Tencent Venture Capital Co., Ltd. (廣西騰訊創業投資有限公司), Suzhou Yuanming Venture Capital Center (Limited Partnership) (蘇州源明創業投資中心(有限合夥)), Suzhou V Fund Investment Management Partnership Enterprise (Limited Partnership) (蘇州雲暉投資管理合夥企業(有限合夥)) and Shanghai Guoxin Venture Capital Co., Ltd. (上海國鑫創業投資有限公司) regarding the shareholders' rights in our Company;

(c) the supplemental agreement dated January 23, 2026 entered into among our Company, Mr. Xu Xin (胥昕), Mr. Wang Haomai (王豪邁), Mr. Zhai Jing (翟靜), Tianjin XSKY Tianshu Enterprise Management Partnership (Limited Partnership) (天津星辰天樞企業管理合夥企業(有限合夥)), Tianjin XSKY Kaiyang Enterprise Management Partnership (Limited Partnership) (天津星辰開洋企業管理合夥企業(有限合夥)), Tianjin XSKY Tianjin Enterprise Management Partnership (Limited Partnership) (天津星辰天機企業管理合夥企業(有限合夥)), Tianjin XSKY Tianquan Enterprise Management Partnership (Limited Partnership) (天津星辰天權企業管理合夥企業(有限合夥)), Tianjin XSKY Tianxuan Enterprise Management Partnership (Limited Partnership) (天津星辰天璇企業管理合夥企業(有限合夥)), Tianjin XSKY Yaoguang Enterprise Management Partnership (Limited Partnership) (天津星辰瑤光企業管理合夥企業(有限合夥)), Tianjin XSKY Yuheng Enterprise Management Partnership (Limited Partnership) (天津星辰玉衡企業管理合夥企業(有限合夥)), Immense Vantage Limited (焯俊有限公司), Redpoint Ventures VI HK Limited, QM188 Limited, NEA 16 XSKY (Beijing) Data Technology, Ltd., NEA Ventures 2018 XSKY (Beijing) Data Technology, Ltd., Shenzhen Jianwei Investment Partnership (Limited Partnership) (深圳見微投資合夥企業(有限合夥)), Suzhou Jichuang Xinyuan Venture Capital Partnership (Limited Partnership) (蘇州極創欣源創業投資合夥企業(有限合夥)), Chongqing Jichuang Fengyuan Private Equity Investment Fund Partnership (Limited Partnership) (重慶極創灃源私募股權投資基金合夥企業(有限合夥)), Beijing Qiming Rongxin Equity Investment Partnership (Limited Partnership) (北京啟明融新股權投資合夥企業(有限合夥)), Nanjing Xingcheng Equity Investment Partnership Enterprise (Limited Partnership) (南京星成股權投資合夥企業(有限合夥)), Boyu Capital Phase III (Shanghai) Equity

Investment Partnership (Limited Partnership) (博裕三期(上海)股權投資合夥企業(有限合夥)), CICC Alpha (Qingdao) Intelligent Internet Industry Equity Investment Fund (Limited Partnership) (青島中金甲子智能互聯產業股權投資基金(有限合夥)), Beijing Kunlun Internet Intelligent Industry Investment Fund Partnership Enterprise (Limited Partnership) (北京昆侖互聯網智能產業投資基金合夥企業(有限合夥)), Beijing Legend Capital Shengyuan Equity Investment Partnership (Limited Partnership) (北京君聯晟源股權投資合夥企業(有限合夥)), Suzhou Yishang Equity Investment Partnership Enterprise (Limited Partnership) (蘇州毅商股權投資合夥企業(有限合夥)), Zhangjiagang Broad Vision Venture Capital Partnership Enterprise (Limited Partnership (張家港博華創業投資合夥企業(有限合夥)), Guangxi Tencent Venture Capital Co., Ltd. (廣西騰訊創業投資有限公司), Suzhou Yuanming Venture Capital Center (Limited Partnership) (蘇州源明創業投資中心(有限合夥)), Suzhou V Fund Investment Management Partnership Enterprise (Limited Partnership) (蘇州雲暉投資管理合夥企業(有限合夥)) and Shanghai Guoxin Venture Capital Co., Ltd. (上海國鑫創業投資有限公司) regarding the termination of certain special shareholders rights in our Company;

(d) the agreement dated May 30, 2026 entered into among Gongqingcheng Chenmei Venture Capital Partnership (Limited Partnership) (共青城辰美創業投資合夥企業(有限合夥)), our Company, Mr. Xu Xin (胥昕) and Mr. Wang Haomai (王豪邁) regarding the transfer of an aggregate of 3,320,570 Shares held by Mr. Xu Xin and Mr. Wang Haomai to Gongqingcheng Chenmei Venture Capital Partnership (Limited Partnership) at the aggregate consideration of RMB45,000,000; and

(e) [**REDACTED**].

2. Intellectual Property Rights

Registered Trademarks

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

No.	Trademark	Place of Registration	Registered Owner	Class	Registration Number	Expiry Date (yyyy.mm.dd)
1 . . .	星辰天合	PRC	Our Company	9	17865978	2036.10.20
2 . . .	XEBS	PRC	Our Company	9	17865950	2036.10.20
3 . . .	XSKY	PRC	Our Company	35	17865970	2036.10.20
4 . . .	星辰天合	PRC	Our Company	35	17865977	2036.10.20

No.	Trademark	Place of Registration	Registered Owner	Class	Registration Number	Expiry Date (yyyy.mm.dd)
5 . . .	XINFINI	PRC	Our Company	9	17865964	2036.10.20
6 . . .	XINFINI	PRC	Our Company	35	17865963	2036.10.20
7 . . .	XEBS	PRC	Our Company	35	17865949	2036.10.20
8 . . .	星辰天合	PRC	Our Company	45	17865972	2036.10.20
9 . . .	XSKY	PRC	Our Company	9	17865971	2036.12.20
10 . .	XEOS	PRC	Our Company	9	18375338	2036.12.27
11 . .	XEOS	PRC	Our Company	45	18375332	2036.12.27
12 . .	XEOS	PRC	Our Company	35	18375337	2036.12.27
13 . .	X·EOS	PRC	Our Company	35	20025796	2027.7.6
14 . .	X·SKY	PRC	Our Company	35	20025816	2027.7.6
15 . .	X·EOS	PRC	Our Company	9	20025797	2027.7.6
16 . .	X·EDP	PRC	Our Company	9	23502649	2028.3.27
17 . .	X·SKY	PRC	Our Company	9	28743129	2029.8.6
18 . .	XSKY	PRC	Our Company	9	35416565	2029.8.27
19 . .	XSKY	PRC	Our Company	35	35416259	2029.9.6
20 . .	XGFS	PRC	Our Company	9	46106499	2030.12.27
21 . .	XSKY星辰天合	PRC	Our Company	35	61193549	2032.6.6
22 . .	XSKY 星辰天合	PRC	Our Company	35	61210770	2032.6.6
23 . .	XSKY星辰天合	PRC	Our Company	35	61196611	2032.7.20
24 . .	XSKY星辰天合	PRC	Our Company	9	61206729	2032.9.27
25 . .	XSKY星辰天合	PRC	Our Company	9	61196474	2032.10.6

No.	Trademark	Place of Registration	Registered Owner	Class	Registration Number	Expiry Date (yyyy.mm.dd)
26 . .	XSKY 星辰天合	PRC	Our Company	9	61210693	2032.10.6
27 . .	XSKY	PRC	Our Company	9	65530726	2033.5.13
28 . .	星辰天合	PRC	Our Company	9	65545352	2033.5.13
29 . .	XSKY	PRC	Our Company	35	65532266	2033.5.13
30 . .	XINFINI	PRC	Our Company	9	65520630	2033.5.13
31 . .	XEBS	PRC	Our Company	9	65545717	2033.5.13
32 . .	XEOS	PRC	Our Company	35	65541269	2033.5.13
33 . .	XSKY	PRC	Our Company	9	65536411	2033.5.13
34 . .	XSKY	PRC	Our Company	35	65528543	2033.5.13
35 . .	XEBS	PRC	Our Company	35	65526427	2033.5.13
36 . .	XINFINI	PRC	Our Company	35	65532327	2033.5.13
37 . .	XEOS	PRC	Our Company	9	65536359	2033.5.13
38 . .	星辰天合	PRC	Our Company	35	74120421	2034.3.6
39 . .	XGFS	PRC	Our Company	9	74117143	2034.3.6
40 . .	X-EOS	PRC	Our Company	9	74099379	2034.3.6
41 . .	XSEA	PRC	Our Company	9	74153645	2034.3.13
42 . .	X-EBS	PRC	Our Company	9	74112639	2034.3.13
43 . .	X-EDP	PRC	Our Company	9	74120293	2034.3.13
44 . .	XSKY EasyData	PRC	Our Company	9	74358474	2034.3.27

No.	Trademark	Place of Registration	Registered Owner	Class	Registration Number	Expiry Date (yyyy.mm.dd)
45 . .	XSKY EasyData	PRC	Our Company	35	74364083	2034.3.27
46 . .		PRC	Our Company	9	74586561	2034.4.6

Copyrights

As at the Latest Practicable Date, we had applied for the following software copyright which we consider to be material to our business:

No.	Copyright	Place of Application	Registered Owner	Registration Number	First Publication Date/ Registration Date (yyyy.mm.dd)
1 . . .	XSKY Distributed Block Storage Engine Software [XSKY EBS Storage Layer] V4.0	PRC	Our Company	2019SR0001580	2018.11.15
2 . . .	XSKY Enterprise File Storage System [XSKY Enterprise File System] V4.0	PRC	Our Company	2019SR0006564	2018.11.9
3 . . .	XSKY Distributed Object Storage System [XSKY Enterprise Object Storage] V4.0	PRC	Our Company	2019SR0013807	2018.11.15
4 . . .	XSKY Enterprise Distributed Unified Data Platform [XSKY Enterprise Data Platform] V4.0	PRC	Our Company	2019SR0176147	2018.12.25
5 . . .	XSKY Distributed File Storage System [XSKY Global File System] V5.0	PRC	Our Company	2020SR1111572	2020.7.8
6 . . .	XSKY Three-Dimensional Data Management System [X3DS] V3.0	PRC	Our Company	2020SR1127533	2020.8.7

No.	Copyright	Place of Application	Registered Owner	Registration Number	First Publication Date/ Registration Date (yyyy.mm.dd)
7 . . .	Tianhe Xiangyu Distributed Storage System [Tianhe Xiangyu] V5	PRC	Our Company	2020SR1166361	2020.7.10
8 . . .	XSKY Distributed Cloud Backend Storage System [XCBS] V5	PRC	Our Company	2021SR0498522	2021.2.28
9 . . .	XSKY Distributed Block Storage Engine Software [XEBS] V5	PRC	Our Company	2021SR0486957	2021.2.28
10 . .	XSKY Distributed Object Storage System [XEOS] V5	PRC	Our Company	2021SR0479778	2021.2.28
11 . .	XSKY Enterprise Unified Storage System [XEUS] V5	PRC	Our Company	2021SR0496056	2021.2.28
12 . .	XSKY Enterprise Distributed Unified Data Platform [XEDP] V5	PRC	Our Company	2021SR0484033	2021.2.28
13 . .	XSKY Operating System [XSKYOS-V7] V7	PRC	Our Company	2021SR0525469	2021.2.28
14 . .	XSKY Unstructured Data Storage System [XUDS] V5	PRC	Our Company	2021SR0797420	2021.2.28
15 . .	XSKY Data Backup and Recovery System [XBR] V1.0	PRC	Our Company	2021SR0889851	2021.4.20
16 . .	XSKY Distributed Object Storage System [XEOS] V6	PRC	Our Company	2022SR0446521	2022.3.15
17 . .	XSKY Operating System [XSKYOS] V8	PRC	Our Company	2022SR0668046	2022.4.20
18 . .	XSKY Distributed File Storage System [XGFS] V6	PRC	Our Company	2022SR1456349	2022.9.10
19 . .	XSKY Enterprise Distributed Unified Data Platform [XEDP] V6	PRC	Our Company	2022SR1488350	2022.9.10

No.	Copyright	Place of Application	Registered Owner	Registration Number	First Publication Date/ Registration Date (yyyy.mm.dd)
20 . .	Tianhe Xiangyu Distributed Storage System [Tianhe Xiangyu] V6	PRC	Our Company	2022SR1492052	2022.9.10
21 . .	XSKY Three-Dimensional Data Management System [X3DS] V4	PRC	Our Company	2022SR1491724	2022.9.10
22 . .	XSKY Distributed Block Storage Engine Software [XEBS] V6	PRC	Our Company	2022SR1489066	2022.9.10
23 . .	XSKY Unstructured Data Storage System [XUDS] V6	PRC	Our Company	2022SR1489067	2022.9.10
24 . .	XSKY EasyData Management Platform [XSKY EasyData] V2.0	PRC	Our Company	2023SR1572440	2023.9.10

Patents

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

No.	Patent Name	Patentee	Place of Registration	Patent Number	Application Date (yyyy.mm.dd)	Expiry Date (yyyy.mm.dd)
1. . .	Data processing method and apparatus	Our Company	PRC	ZL201610073554.3	2016.2.2	2036.2.1
2. . .	Data transmission method and data forwarding device	Our Company	PRC	ZL201610728536.4	2016.8.25	2036.8.24
3. . .	Distributed-storage data processing method and apparatus	Our Company	PRC	ZL201910390851.4	2019.5.10	2039.5.9

No.	Patent Name	Patentee	Place of Registration	Patent Number	Application Date (yyyy.mm.dd)	Expiry Date (yyyy.mm.dd)
4.	Snapshot method, apparatus, and system based on object-storage buckets	Our Company	PRC	ZL201910713323.8	2019.8.2	2039.8.1
5.	Object-storage small-file merging method and apparatus	Our Company	PRC	ZL201911121615.9	2019.11.15	2039.11.14
6.	Sub-healthy network detection method and apparatus for distributed storage systems	Our Company	PRC	ZL201911371153.6	2019.12.26	2039.12.25
7.	Processing method and apparatus for search requests	Our Company	PRC	ZL202010080733.6	2020.2.5	2040.2.4
8.	Snapshot-based data processing method and apparatus under distributed storage systems	Our Company	PRC	ZL202010159285.9	2020.3.9	2040.3.8
9.	Implementation method and apparatus for an object-storage Hadoop committer	Our Company	PRC	ZL202010188188.2	2020.3.17	2040.3.16
10.	Anomaly detection method and apparatus based on the Prometheus monitoring system	Our Company	PRC	ZL202010281553.4	2020.4.10	2040.4.9
11.	Quality-of-service (QoS) data processing method and apparatus	Our Company	PRC	ZL202010292104.X	2020.4.14	2040.4.13
12.	Space reclamation method, apparatus, storage medium, and processor	Our Company	PRC	ZL202010366322.3	2020.4.30	2040.4.29

No.	Patent Name	Patentee	Place of Registration	Patent Number	Application Date (yyyy.mm.dd)	Expiry Date (yyyy.mm.dd)
13. . .	Hierarchical method and apparatus based on a file-storage system, and electronic device	Our Company	PRC	ZL202010567725.4	2020.6.19	2040.6.18
14. . .	Method and apparatus for implementing quality of service in distributed storage	Our Company	PRC	ZL202010949707.2	2020.9.10	2040.9.9
15. . .	Disk-state analysis method and apparatus based on software-defined storage, and electronic device	Our Company	PRC	ZL202011250284.1	2020.11.10	2040.11.9
16. . .	Task-processing method, apparatus, non-volatile storage medium, and processor	Our Company	PRC	ZL202110419753.6	2021.4.19	2041.4.18
17. . .	Object-processing method, apparatus, non-volatile storage medium, and processor	Our Company	PRC	ZL202110513417.8	2021.5.11	2041.5.10
18. . .	Data-migration method and apparatus, and electronic device	Our Company	PRC	ZL202110758754.3	2021.7.5	2041.7.4
19. . .	Object-storage distributed quality-of-service method and apparatus	Our Company	PRC	ZL202111064500.8	2021.9.10	2041.9.9
20. . .	Object-merging method and apparatus	Our Company	PRC	ZL202111146766.7	2021.9.28	2041.9.27
21. . .	Data-processing method and electronic device	Our Company	PRC	ZL202111222136.3	2021.10.20	2041.10.19

No.	Patent Name	Patentee	Place of Registration	Patent Number	Application Date (yyyy.mm.dd)	Expiry Date (yyyy.mm.dd)
22. . .	Full-volume recovery method and apparatus, storage medium, and processor	Our Company	PRC	ZL202210243446.1	2022.3.11	2042.3.10
23. . .	Data-processing method and apparatus for distributed storage systems based on a multi-core single-pool architecture	Our Company	PRC	ZL202210346903.X	2022.4.2	2042.4.1
24. . .	Data-storage method and apparatus, electronic device, and storage medium	Our Company	PRC	ZL202210493066.3	2022.5.7	2042.5.6
25. . .	Data-processing method and apparatus based on multi-level caching, and electronic device	Our Company	PRC	ZL202210497433.7	2022.5.9	2042.5.8
26. . .	Process-handling method, apparatus, processor, and electronic device	Our Company	PRC	ZL202211461444.6	2022.11.17	2042.11.16
27. . .	Data-dumping method and apparatus, storage medium, and electronic device	Our Company	PRC	ZL202411918792.0	2024.12.24	2044.12.23
28. . .	Data-storage method and apparatus, electronic device, and program product	Our Company	PRC	ZL202510940234.2	2025.7.8	2045.7.7

Domain Name

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

No.	Domain Name	Registered Owner	Registration Date (yyyy.mm.dd)	Expiry Date (yyyy.mm.dd)
1. . .	xsky.com	Our Company	1999.7.1	2031.7.1

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Particulars of Directors' service contracts

Each of our Directors [has entered into] a service contract with our Company. The principal particulars of these service contracts comprise (i) the terms of the service and (ii) termination provisions in accordance with their respective terms. The service contracts may be renewed in accordance with our Articles of Association and the applicable laws, rules and regulations.

Save as disclosed above, none of our Directors has or is proposed to have a service contract with any of our Group (other than contracts expiring or determinable by the relevant employer within one year without the payment of compensation (other than statutory compensation)).

2. Remuneration of Our Directors

Save as disclosed in "Directors and Senior Management" and under note 13 to the Accountants' Report in Appendix I to this document, none of our Directors received other remunerations of benefits in kind from us for the years ended December 31, 2023, 2024 and 2025.

3. Disclosure of Interests of Directors and Chief Executive of our Company

Save as disclosed below, immediately following the completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised and no additional Shares are issued pursuant to the Share Option Scheme), so far as our Directors are aware, none of our Directors or chief executive has any interests or short positions in our Shares, underlying Shares and 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 or 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.

Interests in our Company

			As of the Latest Practicable Date		Immediately after the [REDACTED] and the Conversion of Unlisted Shares into H Shares (assuming the [REDACTED] is not exercised)[2]		
Name	Position	Nature of interest	Number and Type of Shares[1]	Approximate percentage of interest in the total issued share capital	Number and Type of Shares[1]	Approximate percentage of shareholding in the relevant type of Shares	Approximate shareholding percentage in the total issued share capital
Mr. Xu	Executive Director, chairman of the Board, general manager and chief executive officer	Beneficial owner	52,705,817 Unlisted Shares	14.88%	[REDACTED]	[REDACTED]%	[REDACTED]%
					[REDACTED]	[REDACTED]%	[REDACTED]%
			–	–	[REDACTED][3]	[REDACTED]%	[REDACTED]%
		Interest in controlled corporation[4]/	35,067,200 Unlisted Shares	9.90%	[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest held jointly with other persons[5]			[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. Wang . .	Executive Director, Vice general manager and chief technology officer	Beneficial owner	22,455,647 Unlisted Shares	6.34%	[REDACTED]	[REDACTED]%	[REDACTED]%
					[REDACTED]	[REDACTED]%	[REDACTED]%
		Interest jointly held with other persons[5]	65,317,370 Unlisted Shares	18.44%	[REDACTED]	[REDACTED]%	[REDACTED]%
					[REDACTED]	[REDACTED]%	[REDACTED]%
Mr. ZHANG Xuming . .	Executive Director, vice general manager and chief operating officer[6]	Beneficial owner	3,146,253 Unlisted Shares	0.89%	[REDACTED]	[REDACTED]%	[REDACTED]%
			–	–	[REDACTED][3]	[REDACTED]%	[REDACTED]%
Ms. FANG Fei	Executive Director, general counsel and senior vice president[7]	Beneficial owner	335,562 Unlisted Shares	0.09%	[REDACTED]	[REDACTED]%	[REDACTED]%
			–	–	[REDACTED][3]	[REDACTED]%	[REDACTED]%

Notes:

(1) All interests stated are long positions.

(2) The calculation is based on the total number of [**REDACTED**] Unlisted Shares in issue, [**REDACTED**] H Shares to be converted from Unlisted Shares in issue and [**REDACTED**] H Shares to be [**REDACTED**] pursuant to the [**REDACTED**] (assuming the [**REDACTED**] is not exercised).

(3) Representing Shares underlying the options granted to Mr. Xu, Mr. Zhang Xuming and Ms. Fang Fei under the Share Option Scheme.

(4) As of the Latest Practicable Date, the general partner of XSKY Tianshu was Mr. Xu. Therefore, Mr. Xu is deemed to be interested in the Shares held by XSKY Tianshu in the Company under the SFO.

(5) Pursuant to the Concert Party Agreements, Mr. Xu, Mr. Wang and XSKY Tianshu are obligated to vote unanimously at all shareholders' meetings and Board's meetings of the Company. Mr. Wang and XSKY Tianshu shall act in accordance with the direction of Mr. Xu. See "History, Development and Corporate Structure — Acting-In-Concert Arrangement" for more details. Therefore, under the SFO, each of Mr. Xu, Mr. Wang and XSKY Tianshu is deemed to be interested in the Shares held by each other.

(6) As of the Latest Practicable Date, Mr. ZHANG Xuming was interested in 3,146,253 underlying Shares granted to him under the Employee Shareholding Scheme.

(7) As of the Latest Practicable Date, Ms. FANG Fei was interested in 335,562 underlying Shares granted to her under the Employee Shareholding Scheme.

Save as disclosed above, none of the Directors or the chief executive of the Company will, immediately following completion of the [**REDACTED**], has any interests and/or short positions in the Shares, underlying Shares and debentures of our Company's 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/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.

4. Disclosure of Interests of Substantial Shareholders

(a) Interests in our Company

For information on the persons who will, immediately following the completion of the [**REDACTED**], having or be deemed or taken to have beneficial interests or short position in our Shares or underlying shares which would fall to be disclosed to our Company under the provisions of 2 and 3 of Part XV of the SFO, or directly or indirectly be 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 any other member of our Group, see the section headed "Substantial Shareholders."

(b) Interests of substantial shareholders of other members of our Group

As of the Latest Practicable Date, so far as our Directors are aware, none of the person (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.

Our Directors are not aware of any persons (other than our Directors or chief executive) will, immediately following the completion of the [**REDACTED**], directly or indirectly, be 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 any other member of our Group.

5. Disclaimers

Save as disclosed in this document:

(a) none of our Directors or any of the parties listed in "— E. Other Information — 5. Consents and Qualification of Experts" below is:

(i) interested in our promotion, or in any assets which, within the two years immediately preceding the date of this document, have been acquired or disposed of by or leased to us, or are proposed to be acquired or disposed of by or leased to our Company;

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

(b) save in connection with the [**REDACTED**] and the [**REDACTED**], none of the parties listed in "— E. Other Information — 5. Consents and Qualification of Experts" below:

(i) is interested legally or beneficially in any shares in any member of our Group; or

(ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for any securities in any member of our Group;

(c) none of our Directors or their close associates or any shareholders of our Company who to the knowledge of our Directors owns more than 5% of our issued share capital has any interest in our top five customers or suppliers; and

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

D. EMPLOYEE SHAREHOLDING SCHEME AND SHARE OPTION SCHEME

We have adopted (i) the Employee Shareholding Scheme on March 2, 2026 and (ii) the Share Option Scheme on August 20, 2026.

1. Employee Shareholding Scheme

The following is a summary of the principal terms of the Employee Shareholding Scheme which is adopted on March 2, 2026. The terms of the Employee Shareholding Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as the Employee Shareholding Scheme do not involve the grant of new Shares or options over new Shares of our Company after [**REDACTED**].

As of the Latest Practicable Date, the ESOP Platforms held 24,649,825 Shares, representing approximately 6.96% of the total issued share capital of the Company. Immediately upon completion of the [**REDACTED**] (assuming the [**REDACTED**] is not exercised and no additional Shares are issued pursuant to the Share Option Scheme), the ESOP Platforms will be interested in approximately [**REDACTED**]% of the total issued share capital of our Company. Given that the Shares have already been issued to the ESOP Platforms as of the Latest Practicable Date, there will not be any dilutive effect to the issued Shares upon the vesting of the awards under the Employee Shareholding Scheme. For details of the ESOP Platforms, see "History, Development and Corporate Structure — Our Incentive Plans and Employee Shareholding Platforms".

(a) Purpose

The purpose of the Employee Shareholding Scheme is to promote the establishment and improvement of the Company's long-term incentive mechanism, enhance its corporate governance structure, fully motivate the proactiveness and creativity of management and employees, with a view to enhancing the Company's sustainable development capabilities and overall profitability.

(b) Administration

The Employee Shareholding Scheme has been approved by the Board and the Shareholders. The Board or its designated person (the "**Administrator**") is responsible for the management of the Employee Shareholding Scheme. The Board has designated the chairman of the Board, Mr. Xu, to act as the Administrator, who is responsible for the interpretation and implementation of the Employee Shareholding Scheme.

(c) Eligible participants

Participants of the Employee Shareholding Scheme includes the Directors, senior management, technical and business key personnel, and other individuals who are deemed by the Administrator to have a significant impact on the Company's operational performance and future development.

(d) Grant of awards

As of the Latest Practicable Date, an aggregate of 24,649,825 underlying Shares of the Company held by the ESOP Platforms were granted to an aggregate of 96 grantees. According to the Employee Shareholding Scheme and the relevant partnership agreements, the Participants were granted awards and registered as the limited partners of the relevant ESOP Platforms upon grants of their awards.

As of the Latest Practicable Date, all the underlying Shares under the Employee Shareholding Scheme had been granted to the relevant individuals.

Details of the underlying Shares granted to our Directors, senior management or connected persons of our Company under the Employee Shareholding Scheme, as of the Latest Practicable Date are set out below:

Grantees	Relationship with the Company	Number of underlying Shares granted under the Employee Shareholding Scheme as of the Latest Practicable Date	Underlying Shares granted as a percentage of total issued share capital immediately upon completion of the [REDACTED][(1)]
Mr. ZHANG Xuming	Executive Director, vice general manager and chief operating officer	3,146,253	[**REDACTED**]%
Ms. FANG Fei	Executive Director, general counsel and senior vice president	335,562	[**REDACTED**]%
Ms. WANG Xixi	Board secretary and chief financial officer	356,528	[**REDACTED**]%
Ms. Han Qi (韓琪)	Supervisor of Xiamen XSKY and Wuhan XSKY	2,800,035	[**REDACTED**]%
Other employees	Employees of our Group	18,011,447	[**REDACTED**]%
Total		24,649,825	[**REDACTED**]%

Note:

(1) The calculation is based on the assumption that the [**REDACTED**] is not exercised and no additional Shares are issued pursuant to the Share Option Scheme.

(e) Vesting

The vesting of the underlying Shares granted is conditional upon the expiry of the lock-up period 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 Employee Shareholding Scheme.

2. Share Option Scheme

Our Company adopted the Share Option Scheme on August 20, 2026. The Share Option Scheme does not involve the grant of any options or Share after [**REDACTED**] and is not subject to the provisions of Chapter 17 of the Listing Rules. The following is a summary of the principal terms of the Share Option Scheme:

(a) Purpose

The Share Option Scheme is designed to strengthen our long-term incentive framework, attract and retain talents and to motivate the Directors, senior management and core personnel and ensure the achievement of our development strategy and operation goals.

(b) Administration

The Share Option Scheme's approval and termination are subject to Shareholders' meetings. The Board and its designated person (the "**Option Scheme Administrator**") is authorized for the management and implementation of the Share Option Scheme.

(c) Eligible participants

The eligible participants of the Share Option Scheme include the Directors, senior management, technical and business key personnel and other individuals who are deemed by the Option Scheme Administrator to have a direct impact on our operational performance and future development.

(d) Maximum Number of Shares

The maximum number of Shares to be granted under the Share Option Scheme shall not exceed 17,709,709 options (representing the right to subscribe 17,709,709 Shares), representing approximately 5.00% of the Shares of the Company as of the Latest Practicable Date.

(e) Source of Shares

The underlying Shares under the Share Option Scheme are the (i) H Shares to be [**REDACTED**], (ii) treasury shares to be transferred to the eligible participants by the Company, and/or (iii) purchase of existing Shares by designated persons for the Share Option Scheme, subject to the compliance with the relevant laws and regulations.

(f) Validity

Unless otherwise terminated by the Shareholders' meeting, the Share Option Scheme shall terminate on the earlier of (i) the date when Shares under the Share Option Scheme are fully vested or cancelled; (ii) the period of ten years commencing on the adoption date, provided that such termination shall not prejudice or adversely affect any subsisting rights of the eligible participant under the Share Option Scheme at the date of such termination.

(g) Vesting Schedule and Performance Targets

The Option Scheme Administrator, in its discretion, determines the vesting schedule, which is specified in the relevant award agreement. The actual amount of options to be vested under the Share Option Scheme are subject to the achievement of certain performance targets specified in the relevant award agreement.

(h) Exercise Period

The eligible participants may exercise the vested options in accordance with the terms of the Share Option Scheme and the relevant award agreement if the vesting conditions under the Share Option Scheme are met.

(i) Exercise Price

The exercise price under the Share Option Scheme will be RMB1.00, subject to compliance with the relevant laws and regulations for the minimum exercise price.

(j) Lock-up Periods and Restrictions

The eligible participants under the Share Option Scheme shall comply with the lock-up period and restriction requirements under the relevant laws and regulations.

(k) Outstanding Options

As of the date of this Document, all the 17,709,709 options (representing the right to subscribe 17,709,709 Shares) under the Share Option Scheme have been fully granted. The table below sets out the details of options which were granted to our Directors under the Share Option Scheme.

Grantees	Relationship with the Company	Date of Grant	Number of Shares underlying the option granted	Exercise Price (RMB) per Share	Approximately percentage of issued Shares immediately after the completion of the [REDACTED][(1)]
Mr. Xu Xin . .	Executive Director, chairman of the Board, general manager and chief executive officer	August 26, 2026	13,282,282	1.00	[**REDACTED**]%
Mr. Zhang Xuming . . .	Executive Director, vice general manager and chief operating officer	August 26, 2026	2,550,198	1.00	[**REDACTED**]%
Ms. Fang Fei .	Executive Director, general counsel and senior vice president	August 26, 2026	1,877,229	1.00	[**REDACTED**]%

Notes:

(1) The calculations are made assuming that no Shares are issued under the under the [**REDACTED**] and the Share Option Scheme.

(l) Dilution Effect and Impact on Earnings per Share

As of the date of this Document, there are 17,709,709 outstanding options granted under the Share Option Scheme, amounting to a total of 17,709,709 underlying Shares which may be issued to the eligible participants, representing [**REDACTED**]% of the total issued Shares of our Company immediately after the completion of the [**REDACTED**] (assuming that no Shares are issued under the [**REDACTED**]). No further grant will be made pursuant to the Share Option Scheme after the [**REDACTED**].

Assuming full vesting of all outstanding options granted under the Share Option Scheme, the shareholding of the Shareholders and the earning per Share immediately following completion of the [**REDACTED**] will be diluted by approximately [**REDACTED**]% (assuming (i) the underlying Shares of all outstanding options are Shares issued by the Company, instead of repurchased from secondary market and (ii) the [**REDACTED**] is not exercised).

E. OTHER INFORMATION

1. 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.

2. Litigation

Save as disclosed in this document and so far as our Directors are aware, no litigation or claim of material importance is pending or threatened against any member of our Group.

3. Sole Sponsor

The Sole Sponsor has declared its independence pursuant to Rule 3A.07 of the Listing Rules.

The Sole Sponsor has made an [**REDACTED**] on our behalf to the [**REDACTED**] for the [**REDACTED**] of, and permission to [**REDACTED**], our H Shares, including any H Shares which may fall to be [**REDACTED**] pursuant to the exercise of the [**REDACTED**]. All necessary arrangements have been made to enable the securities to be admitted into [**REDACTED**].

We have entered into an engagement agreement with the Sole Sponsor, pursuant to which we agreed to pay a total amount of US$0.5 million to Huatai Financial Holdings (Hong Kong) Limited for acting as the Sole Sponsor to our Company for the [**REDACTED**].

4. Preliminary Expenses

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

5. Consents and Qualification of Experts

The following experts have each given and have not withdrawn their respective written consents to the issue of this document with copies 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 are respectively included.

Name	Qualification
Huatai Financial Holdings (Hong Kong) Limited	Licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 3 (leveraged foreign exchange trading), Type 4 (advising on securities), Type 6 (advising on corporate finance), Type 7 (providing automated trading services) and Type 9 (asset management) regulated activities under the SFO

Name	Qualification
Deloitte Touche Tohmatsu	Certified Public Accountants and Registered Public Interest Entity Auditor
King & Wood	Legal Advisor to our Company as to PRC laws
Jun He Law Offices LLC	Sanctions Legal Advisor as to international sanctions laws
JunHe LLP	Sanctions Legal Advisor as to PRC sanctions laws
China Insights Industry Consultancy Limited	Industry consultant

Save as disclosed in this document, as of the Latest Practicable Date, none of the experts named above 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.

6. Promoter

The promoters of our Company comprised all of the 29 then shareholders of our Company, as of December 21, 2021 before our conversion into a joint stock limited liability company. Save as disclosed in this document, within the two years immediately preceding the date of this document, no cash, securities or benefit has been paid, allotted or given, or is proposed to be paid, allotted or given to the promoters named above in connection with the [**REDACTED**] or the related transactions described in this document.

7. 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.

8. Bilingual Document

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

9. Compliance Advisor

Our Company has appointed Altus Capital Limited as our compliance advisor in compliance with Rule 3A.19 of the Listing Rules.

10. No Material Adverse Change

The Directors confirm that there has been no material change in our financial or trading position since June 30, 2026.

11. Taxation of Holders of H Shares

Hong Kong stamp duty, currently charged at the ad valorem rate of 0.10% on the higher of the consideration for or the market value of the H Shares, will be payable by the purchaser on every purchase and by the seller on every sale of any Hong Kong securities, including H Shares (in other words, a total of 0.20% is currently payable on a typical sale and purchase transaction involving H Shares). In addition, a fixed stamp duty of HK$5.00 is currently payable on any instrument of transfer of H Shares. Where one of the parties is a resident outside Hong Kong and does not pay the ad valorem duty due by it, the duty not paid will be assessed on the instrument of transfer (if any) and will be payable by the transferee. If no stamp duty is paid on or before the due date, a penalty of up to 10 times the duty payable may be imposed.

12. Miscellaneous

(a) Save as disclosed in this document, within the two years immediately preceding the date of this document:

(i) no share or loan capital or debenture of our Company or any of our subsidiaries has been issued or agreed to be issued or is proposed to be issued for cash or as fully or partly paid other than in cash or otherwise; and

(ii) 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 or loan capital of our Company or any of our subsidiaries.

(b) Save as disclosed in this document:

(i) there are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries;

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

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

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

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

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

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

(viii) our Company has no outstanding convertible debt securities or debentures.