

A. FURTHER INFORMATION ABOUT OUR GROUP**1. Incorporation**

Our Company is an exempted company with limited liability incorporated in the Cayman Islands on March 28, 2018. Our registered office address is at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. Accordingly, our Company's corporate structure and Memorandum and Articles are subject to the relevant laws of the Cayman Islands. A summary of our Memorandum and Articles is set out in the section headed "Summary of the Constitution of the Company and Cayman Islands Company Law" in Appendix IV to this Prospectus.

Our registered place of business in Hong Kong is at Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong. We were registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on May 18, 2018 with the Registrar of Companies in Hong Kong. Ms. WONG Yee Man (黃綺汶) has been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong. The address for service of process in Hong Kong is at Room 1901, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong.

2. Changes in the Share Capital of Our Company

Our Company was incorporated in the Cayman Islands as an exempted company with limited liability on March 28, 2018. As at the date of our Company's incorporation, the authorized share capital of our Company was US\$50,000 divided into 50,000,000 ordinary shares with a par value of US\$0.001 each.

On July 18, 2018, the Company allotted and issued 1,433,012 ordinary shares with par value of US\$0.00001 each to Dr. LIU Mike.

On July 18, 2018, the Company allotted and issued 2,149,519 ordinary shares with par value of US\$0.00001 each to Healthy Eternal Limited.

On September 17, 2018, Dr. LIU Mike surrendered 1,433,012 ordinary shares with par value of US\$0.00001 each held by him.

On September 17, 2018, Healthy Eternal Limited surrendered 2,149,519 ordinary shares with par value of US\$0.00001 each held by it.

On November 24, 2019, each share in our issued and unissued share capital was split into five shares of the corresponding class with par value US\$0.000002 each, following which our issued share capital consisted of (i) 515,633,420 Shares with par value of US\$0.000002 each, (ii) 141,238,725 Series A Preferred Shares with par value of US\$0.000002 each and (iii) 60,736,430 Series B Preferred Shares with par value of US\$0.000002 each.

Save as disclosed above and in "History, Reorganization and Corporate Structure", there has been no alteration in the share capital of our Company since its incorporation.

3. Changes in the Share Capital of Our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in note 38 to the Accountants' Report as set out in Appendix I to this Prospectus.

On November 19, 2018, the registered capital of Jiangsu Alphamab was increased from RMB125,000,000 to US\$82,318,858.

On June 3, 2019, the registered capital of Jiangsu Alphamab was increased from US\$82,318,858 to US\$141,318,858.

Save as disclosed above, there has been no alteration in the registered capital of our subsidiaries that took place within two years preceding the date of this Prospectus.

4. Resolutions of the Shareholders of Our Company Dated November 24, 2019

Resolutions of the Shareholders of our Company were passed on November 24, 2019, pursuant to which, among others:

- (a) each unissued and issued share in the share capital of the Company was subdivided into five shares of a par value of US\$0.000002 each such that following such subdivision, the authorized share capital shall be US\$50,200 divided into 25,100,000,000 shares of a par value of US\$0.000002 each, of which: (i) 20,000,000,000 are designated as ordinary shares of a par value of US\$0.000002 each, (ii) 5,000,000,000 are designated as series A convertible preferred shares of a par value of US\$0.000002 each, and (iii) 100,000,000 are designated as series B convertible preferred shares of a par value of US\$0.000002 each;
- (b) conditional on (1) the Listing Committee granting listing of, and permission to deal in, the Shares in issue and to be issued as stated in this Prospectus and such listing and permission not subsequently having been revoked prior to the commencement of dealing in the Shares on the Stock Exchange; (2) the Offer Price having been determined; and (3) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional and not being terminated in accordance with the terms of the Underwriting Agreements or otherwise, in each case on or before such dates as may be specified in the Underwriting Agreements:
 - (i) the Global Offering was approved, and the proposed allotment and issue of the Offer Shares under the Global Offering were approved, and the Board was authorized to determine the Offer Price for, and to allot and issue the Offer Shares;
 - (ii) the Over-allotment Option was approved and the Directors were authorized to effect the same and to allot and issue up to 26,910,000 Shares upon the exercise of our Over-allotment Option;

- (iii) a general mandate was given to our Directors to exercise all powers of our Company to allot, issue and deal with Shares or securities convertible into Shares and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which might require Shares to be allotted and issued or dealt with subject to the requirement that the aggregate nominal value of our Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued, otherwise than pursuant to a rights issue or pursuant to any scrip dividend schemes or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles on a specific authority granted by our Shareholders in a general meeting, shall not exceed the sum of (i) 20% of the number of our Shares in issue immediately following the completion of the Share Subdivision and the Global Offering (but excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option and any exercise of share options granted under the Pre-IPO Share Option Plans); and (ii) the aggregate nominal amount of the share capital of our Company purchased by our Company pursuant to the authority granted to the Directors as referred to in (b)(iv) below;
 - (iv) a general mandate (the “**Repurchase Mandate**”) was given to our Directors to exercise all powers of our Company to repurchase its own Shares on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, in accordance with all applicable laws and the requirement of the Listing Rules such number of Shares as will represent up to 10% of the number of our Shares in issue immediately following the completion of the Share Subdivision and the Global Offering, excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option and any exercise of share options granted under the Pre-IPO Share Option Plans;
 - (v) the general mandate as mentioned in paragraph (b)(iii) above was extended by the addition to the number of our Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the total number of our Shares purchased by our Company pursuant to the mandate to purchase Shares referred to in paragraph (iv) above (up to 10% of the number of our Shares in issue immediately following the completion of the Share Subdivision and the Global Offering, excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option and any exercise of share options granted under the Pre-IPO Share Option Plans); and
- (c) our Company conditionally approved and adopted the Memorandum and Articles with effect from the Listing.

Each of the general mandates referred to in paragraphs (b)(iii), (b)(iv) and (b)(vi) above will remain in effect until whichever is the earliest of:

- the conclusion of the next annual general meeting of our Company;
- the expiration of the period within which the next annual general meeting of our Company is required to be held by any applicable law or the Articles; or
- the time when such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

5. Repurchase of Our Own Securities

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

(a) Provision of the Listing Rules

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(i) Shareholders' Approval

All proposed repurchases of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in a general meeting, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to a resolution passed by our Shareholders on November 24, 2019, the Repurchase Mandate was given to our Directors authorizing them to exercise all powers of our Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, with a total number up to 10% of the aggregate number of our Shares in issue immediately following the completion of the Share Subdivision and the Global Offering (excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option and any exercise of share options granted under the Pre-IPO Share Option Plans) with such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions), (ii) the expiration of the period within which our Company's next annual general meeting is required by the Articles of Association or any other applicable laws to be held, and (iii) the date on which it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

(ii) Source of Funds

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

(iii) Trading Restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue.

A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. A listed company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

(iv) Status of Repurchased Shares

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

(v) *Suspension of Repurchase*

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

(vi) *Reporting Requirements*

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

(vii) *Core Connected Persons*

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

(b) *Reasons for Repurchases*

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

(c) *Funding of Repurchases*

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

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

(d) *General*

The exercise in full of the Repurchase Mandate, on the basis of 897,011,575 Shares in issue immediately following the completion of the Share Subdivision and the Global Offering, excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option and any exercise of share options granted under the Pre-IPO Share Option Plans, could accordingly result in up to approximately 89,701,157 Shares being repurchased by our Company during the period prior to the earliest of:

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

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates currently intends to sell any Shares to our Company.

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

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 Repurchase Mandate.

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than 25% of the Shares then in issue could only be implemented if the Stock Exchange agreed to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be granted other than in exceptional circumstances.

No core connected person of our Company has notified our Company that he or she has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by members of our Group within the two years preceding the date of this Prospectus and are or may be material:

- (a) the Asset Transfer and Patent Licensing Agreements;
- (b) a convertible note purchase agreement entered into among Advantech II, the Company and Dr. Xu on July 10, 2018;
- (c) a convertible note purchase agreement entered into among PAG Growth and the Company on July 10, 2018;
- (d) a share subscription agreement entered into by Advantech I and the Company on September 5, 2018;
- (e) a share purchase agreement entered into among Advantech I, Advantech II, PAG Growth, China Reform Venture Capital Investment Management (Shenzhen) Ltd., Southern Creation, Janchor, Worldwide Healthcare, HCC Investments, Dr. Xu, Rubymab, Alphamab Oncology (BVI), Alphamab Oncology (HK), Jiangsu Alphamab, Alphamab Australia and the Company on October 19, 2018;
- (f) a share purchase agreement entered into among Hudson Bay, Advantech II, PAG Growth, Kiwi Jolly, Dr. Xu, Rubymab, Alphamab Oncology (BVI), Alphamab Oncology (HK), Jiangsu Alphamab, Alphamab Australia and the Company on March 29, 2019;

- (g) an amendment to the share purchase agreement entered into among Hudson Bay, Advantech II, PAG Growth, Kiwi Jolly, New Pavillion, Classic Insight and the Company on May 17, 2019;
- (h) the Shareholders Agreement;
- (i) a cornerstone investment agreement dated November 27, 2019 entered into among the Company, the Joint Sponsors, the Joint Global Coordinators, Matthews Asia China Small Companies Fund, Matthews Asia Growth Fund, Matthews Asia Innovators Fund, Matthews Asia Small Companies Fund, Matthews Asia Funds – Asia Small Companies Fund and Matthews Asia Funds – China Small Companies Fund;
- (j) a cornerstone investment agreement dated November 27, 2019 entered into among the Company, the Joint Sponsors, the Joint Global Coordinators and Morgan Stanley Asia Limited (摩根士丹利亞洲有限公司) (as agent on behalf of certain discretionary account clients and funds);
- (k) a cornerstone investment agreement dated November 27, 2019 entered into among the Company, the Joint Sponsors, the Joint Global Coordinators and Lake Bleu Prime Healthcare Master Fund Limited;
- (l) a cornerstone investment agreement dated November 27, 2019 entered into among the Company, the Joint Sponsors, the Joint Global Coordinators, OrbiMed Partners Master Fund Limited, The Biotech Growth Trust Plc, Worldwide Healthcare and OrbiMed Genesis Master Fund, L.P.;
- (m) a cornerstone investment agreement dated November 27, 2019 entered into among the Company, the Joint Sponsors, the Joint Global Coordinators and Greenwoods Asset Management Limited;
- (n) a cornerstone investment agreement dated November 27, 2019 entered into among the Company, the Joint Sponsors, the Joint Global Coordinators and Luye Pharma Group Ltd.;
- (o) a cornerstone investment agreement dated November 27, 2019 entered into among the Company, the Joint Sponsors, the Joint Global Coordinators and Taikang Life Insurance Co., Ltd (泰康人壽保險有限責任公司); and
- (p) the Hong Kong Underwriting Agreement.

2. Intellectual Property Rights

(a) Trademarks

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

No.	Trademark	Place of Registration	Registered Owner	Registration Number	Expiry Date
1	贝瑞沁	PRC	Jiangsu Alphamab	14986383	September 20, 2025
2	Berixij	PRC	Jiangsu Alphamab	14986609	September 20, 2025
3	A)  康事保瑞 B)  康宁杰瑞 C)  康事保瑞 D)  康宁杰瑞	Hong Kong	Alphamab Oncology	304741579	November 20, 2028
4	康宁杰瑞 ⁽¹⁾	PRC	Jiangsu Alphamab	34236156	June 20, 2029
5	康宁杰瑞 ⁽¹⁾	PRC	Jiangsu Alphamab	34228453	June 20, 2029
6		PRC	Jiangsu Alphamab	34232013	June 27, 2029
7		PRC	Jiangsu Alphamab	34231297A	August 27, 2029
8	ALPHAMAB ONCOLOGY	PRC	Jiangsu Alphamab	34228466	July 27, 2029

Note:

- (1) Jiangsu Alphamab and Suzhou Alphamab jointly owned item 4 and item 5 listed above pursuant to a trademark joint ownership agreement entered into between Jiangsu Alphamab and Suzhou Alphamab on May 9, 2019.

(b) Patents

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

<u>No.</u>	<u>Patent</u>	<u>Place of Registration</u>	<u>Registered Owner</u>	<u>Patent Number</u>	<u>Type</u>	<u>Application Date</u>
1	Heterodimeric FC Modification Method Based on Charge Network and Preparation Method of Heterodimeric Proteins	PRC	Suzhou Alphamab; Jiangsu Alphamab	CN201110459 1007	Invention	December 31, 2011
2	Method for Preparing Homodimer Protein Mixture by Using Charge Repulsion Effect	PRC	Suzhou Alphamab; Jiangsu Alphamab	CN201310313 7637	Invention	July 25, 2013
3	Method for Preparing Homodimer Protein Mixture by Using Charge Repulsion Effect	United States	Suzhou Alphamab; Jiangsu Alphamab	US14/416817	Invention	July 25, 2013
4	Bispecific Antibody or Antibody Mixture Having Common Light Chains	PRC	Jiangsu Alphamab	CN2015100080458	Invention	January 8, 2015

As at the Latest Practicable Date, we had been granted a license to use the following patents in application, which are considered to be or may be material to our business:

No.	Patent	Place of Application	Applicant	Patent Number	Type	Application Date
1	Single Domain Antibody and Derivative Proteins thereof against Cytotoxic T-Lymphocyte-Associated Protein 4 (CTLA4)	PRC	Suzhou Alphamab; Zhang Xitian; Zhang Xin	CN201610332 5907	Invention	May 19, 2016
2	Single Domain Antibody and Derivative Proteins thereof against CTLA4	International patent application under the PCT	Suzhou Alphamab; Zhang Xitian; Zhang Xin	PCT/CN2017/085038	Invention	May 19, 2017
3	Single Domain Antibody and Derivative Proteins thereof against Programmed Death-Ligand (PD-L1)	PRC	Suzhou Alphamab	CN201680031 0151	Invention	August 1, 2016
4	Single Domain Antibody and Derivative Proteins thereof against Programmed Death Ligand (PD-L1)	International patent application under the PCT	Suzhou Alphamab	PCT/CN2016/092679	Invention	August 1, 2016

As at the Latest Practicable Date, we had applied for the registration of the following patents which we consider to be or may be material to our business:

No.	Patent	Place of Application	Applicant	Application Number	Type	Application Date
1	Bispecific Antibody or Antibody Mixture Having Common Light Chains	United States	Jiangsu Alphamab	US15/541921	Invention	January 8, 2016
2	Single Domain Antibody and Derivative Proteins thereof against Programmed Death-Ligand (PD-L1)	PRC	3DMed; Jiangsu Alphamab	CN201680031 072X	Invention	August 1, 2016
3	Single Domain Antibody and Derivative Proteins thereof against Programmed Death-Ligand (PD-L1)	United States	3DMed; Jiangsu Alphamab	US15/748438	Invention	August 1, 2016
4	Heterodimer Molecule Based on CH3 Domain, and Preparation Method therefor and Use thereof	PRC	Suzhou Alphamab; Jiangsu Alphamab	CN201510938 9950	Invention	December 16, 2015
5	Heterodimer Molecule Based on CH3 Domain, and Preparation Method therefor and Use thereof	United States	Suzhou Alphamab; Jiangsu Alphamab	US16/062405	Invention	December 16, 2016
6	Dimer and Use thereof	International patent application under the PCT	Jiangsu Alphamab	PCT/CN2019/089980	Invention	June 4, 2019
7	Dimer and Use thereof	International patent application under the PCT	Jiangsu Alphamab	PCT/CN2019/086821	Invention	May 14, 2019

No.	Patent	Place of Application	Applicant	Application Number	Type	Application Date
8	Bispecific Antibody or Mixture Having Common Light Chains	PRC	Jiangsu Alphamab	CN2016800051674	Invention	January 8, 2016
9	Heterodimer Molecule Based on CH3 Domain, and Preparation Method therefor and Use thereof	PRC	Suzhou Alphamab; Jiangsu Alphamab	CN2016800732863	Invention	December 16, 2016

(c) *Domain Names*

As at the Latest Practicable Date, we owned the following domain names which we consider to be or may be material to our business:

No.	Domain name	Registered Owner	Expiry Date
1	alphamab-js.com	Jiangsu Alphamab	November 30, 2028
2	alphamabonc.cn	Jiangsu Alphamab	August 13, 2025
3	alphamabonc.com	Jiangsu Alphamab	April 27, 2028

Save as aforesaid, as at the Latest Practicable Date, there were no other intellectual property rights which the Company considers to be or may be material to our business.

C. FURTHER INFORMATION ABOUT OUR DIRECTORS

1. Particulars of Directors' Service Contracts and Appointment Letters

(a) *Executive Directors*

Each of our executive Directors has entered into a service contract with our Company on November 24, 2019. The initial term of their respective service contract shall commence from the date of his/her appointment as a Director and continue for a period of three years or until the third annual general meeting of the Company since the Listing Date, whichever is earlier, and subject always to re-election as and when required under the Articles, until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than three months' prior notice in writing.

(b) Non-executive Directors and Independent Non-executive Directors

Each of our non-executive Directors and independent non-executive Directors has entered into an appointment letter with our Company on November 24, 2019. The initial term for their respective appointment letters shall commence from the date of his appointment as a Director and continue for a period of three years after or until the third annual general meeting of the Company since the Listing Date, whichever is sooner, and subject always to re-election as and when required under the Articles, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

2. Remuneration of Directors

Remuneration and benefits in kind of approximately RMB537,000, RMB3,509,000 and RMB2,061,000 in aggregate were paid and granted by our Group to our Directors in respect of the years ended December 31, 2017 and 2018 and six months ended June 30, 2019.

Under the arrangements currently in force, our Directors will be entitled to receive remuneration and benefits in kind which, for the year ending December 31, 2019, is expected to be approximately RMB5.85 million in aggregate (excluding discretionary bonus).

3. Disclosure of Interests

(a) Interests and Short Positions of Our Directors and the Chief Executive of Our Company in the Share Capital of Our Company and Its Associated Corporations Following Completion of the Global Offering

Immediately following completion of the Global Offering (assuming the Over-allotment Option is not exercised, the share options granted under the Pre-IPO Share Option Plans are not exercised and each Preferred Share will be automatically converted to one Share upon the Global Offering becoming unconditional), the interests or short positions of our Directors and chief executives in the Shares, underlying Shares and debentures of our Company and 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/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 Companies contained in the Listing Rules, will be as follows:

(i) Long positions in the Shares of the Company

<u>Name of Director</u>	<u>Nature of interest</u>	<u>Number of Shares</u>	<u>Approximate percentage of interest in our Company after completion of Global Offering (assuming Over-allotment is not exercised)</u>	<u>Approximate percentage of interest in our Company after completion of Global Offering (assuming Over-allotment is fully exercised)</u>
Dr. Xu ⁽¹⁾	Founder of a discretionary trust Interest in a controlled corporation	328,500,000	36.62%	35.55%
Ms. LIU Yang ⁽¹⁾	Beneficiary of a trust	328,500,000	36.62%	35.55%

Notes:

- (1) Immediately upon the Global Offering, the entire share capital of Rubymab is wholly owned by South Dakota Trust as the trustee of Dr. Xu's Family Trust. As of the Latest Practicable Date, Dr. Xu is in the process of establishing Dr. Xu's Family Trust, of which he will act as the settlor and protector for the benefits of his family members with South Dakota Trust acting as the trustee. The establishment of Dr. Xu's Family Trust is expected to be completed before the Listing. The entire equity interest of Rubymab will be transferred to Dr. Xu's Family Trust immediately upon establishment and before the Listing.

(ii) Long positions in the underlying Shares of the Company

<u>Name of Director</u>	<u>Nature of interest</u>	<u>Number of underlying Shares in respect of the options granted under the Pre-IPO Share Option Plans</u>	<u>Approximate percentage of interest in our Company after completion of Global Offering (assuming Over-allotment is not exercised)</u>	<u>Approximate percentage of interest in our Company after completion of Global Offering (assuming Over-allotment is fully exercised)</u>
Dr. Xu ⁽¹⁾	Beneficial owner	21,296,450	2.37%	2.31%
	Interest of spouse	2,240,000	0.25%	0.24%
Ms. LIU Yang ⁽¹⁾	Beneficial owner	2,240,000	0.25%	0.24%
	Interest of spouse	21,296,450	2.37%	2.31%

Note:

- (1) Dr. Xu and Ms. LIU Yang are spouses, and therefore are deemed to be interested in the underlying Shares in respect of the options granted under the Pre-IPO Share Option Plans held by each other under the SFO.

(b) Interests and Short Positions Discloseable under Divisions 2 and 3 of Part XV of the SFO

For information on the persons who will, immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised, the share options granted under the Pre-IPO Share Option Plans are not exercised and each Preferred Share will be automatically converted to one Share upon the Global Offering becoming unconditional), 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 Company, see “Substantial Shareholders” of this Prospectus.

Save as set out above, as of the Latest Practicable Date, our Directors were not aware of any persons who would, immediately following the completion of the Global Offering and taking into account any Shares may be issued pursuant to the exercise of options granted under the Pre-IPO Share Option Plans, be interested, directly or indirectly, in 10% or more of the nominal of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group or had option in respect of such capital.

4. Disclaimers

Save as disclosed in this Prospectus:

- (a) there are no existing or proposed service contracts (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)) between the Directors and any member of the Group;
- (b) none of the Directors or the experts named in the paragraph headed “—E. Other Information—4. Qualifications and Consents of Experts” in this Appendix has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this Prospectus, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group;
- (c) save in connection with the Underwriting Agreements, none of our Directors nor any of experts listed in the paragraph headed “—E. Other Information—4. Qualifications and Consents of Experts” of this Appendix is materially interested in any contract or arrangement subsisting at the date of this Prospectus which is significant in relation to the business of our Group as a whole;

- (d) taking no account of any Shares which may be taken up under the Global Offering, so far as is known to any Director or chief executive of the Company, no other person (other than a Director or chief executive of the Company) will, immediately following completion of the Global Offering, have interests or short positions in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or (not being a member of the Group), be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group;
- (e) none of the Directors or chief executive of the Company has any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered into the register referred to therein, or will be required, pursuant to the Model Code for Securities Transaction by Directors of Listed Issuers, to be notified to the Company and the Stock Exchange once the Shares are listed thereon;
- (f) save in connection with the Underwriting Agreements, none of the experts listed in the paragraph headed “—E. Other Information—4. Qualifications and Consents of Experts” of this Appendix: (i) is interested legally or beneficially in any of our Shares or any shares in any of our subsidiaries; or (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group; and
- (g) none of our Directors or their respective close associates or any Shareholders of our Company (who to the knowledge of our Directors owns more than 5% of the number of our issued shares) has any interest in our five largest suppliers or our five largest customers.

D. PRE-IPO SHARE OPTION PLANS

1. Pre-IPO Share Option Plan I

The following is a summary of the principal terms of the pre-IPO share option plan I (the “**Plan I**”) of the Company as approved and adopted pursuant to the written resolutions of all shareholders of the Company dated October 16, 2018 (which was further amended on March 29, 2019). The terms of the Plan I are not subject to the provisions of Chapter 17 of the Listing Rules.

(a) *Purpose*

The plan has been established to advance the interests of the Company by providing for the grant to the participants (the “**Plan I Participants**”) of the options (the “**Plan I Options**”).

(b) Administration

The Administrator of the Plan I (the “**Plan I Administrator**”) shall be the Board, except that the Board may delegate its authority under the Plan I to a committee of the Board (or one or more members of the Board), in which case references herein to the Board will refer to such committee (or members of the Board). The Board may, subject to and in accordance with the memorandum and articles of association of the Company, delegate (i) to one or more of its members such of its duties, powers and responsibilities as it may determine; (ii) to one or more officers of the Company the power to grant rights or Plan I Options to the extent permitted by the legal requirements relating to the Plan I and the Plan I Options under applicable provisions of the corporate, securities, blue sky, tax, foreign exchange control and other laws, rules, regulations and government orders, and the rules of any applicable share exchange or national market system, of any jurisdiction applicable to the Company and the Options granted to residents therein (the “**Plan I Applicable Laws**”); and (iii) to such employees or other persons as it determines such ministerial tasks as it deems appropriate. In the event of any delegation described in the preceding sentence, the term “Plan I Administrator” will include the person or persons so delegated to the extent of such delegation.

The Plan I Administrator has discretionary authority, subject only to the express provisions of the Plan I, to interpret the Plan I; determine eligibility for and grant Plan I Options; determine, modify or waive the terms and conditions of any Plan I Option; determine how Plan I Options will be settled; prescribe forms, rules and procedures relating to the Plan I; and otherwise do all things necessary or appropriate to carry out the purposes of the Plan I. Determinations of the Plan I Administrator made under the Plan I will be conclusive and will bind all parties.

(c) Limits on Plan I Options under the Plan I

A maximum of 8,967,538 ordinary shares of our Company with par value of US\$0.00001 each (or 44,837,690 Shares after the Share Subdivision) may be delivered in satisfaction of the Plan I Options under the Plan I. Shares delivered under the Plan I will be fully paid upon exercise of the Plan I Option. No fractional Shares will be delivered under the Plan I.

(d) Eligibility and Plan I Participation

The Plan I Administrator of the Plan I will select Plan I Participants from among employees and directors of, and consultants and advisors to, the Company and any corporation or other entity that stands in relationship to the Company that would result in the Company consolidating the financial results of such corporation or other entity under the accounting standards and policies adopted by the Company (the “**Affiliates**”) to participate in the Plan I.

(e) *Rules Applicable to Plan I Options*

(i) *Plan I Option Provisions*

The Plan I Administrator will determine the terms of the grant of all Plan I Options, subject to the limitations provided herein. By accepting (or, under such rules as the Plan I Administrator may prescribe, being deemed to have accepted) the grant of a Plan I Option, the Plan I Participant shall be deemed to have agreed to the terms of the written agreement entered into by the Company and the Plan I Participant in respect of the grant of a Plan I Option under the Plan I (the “**Plan I Grant Agreement**”) with respect to the Plan I Option and the Plan I. In order to assure the viability of Plan I Options granted to the Plan I Participants employed in various jurisdictions, the Plan I Administrator may provide for such special terms as it may consider necessary or appropriate to accommodate differences in the Plan I Applicable Laws, tax policy, or custom applicable in the jurisdiction in which each of the Plan I Participants resides or is employed.

(ii) *Term of the Plan*

Unless otherwise terminated pursuant to section (h), the Plan I shall terminate on the earlier of either (i) upon completion of the IPO, or (ii) on the tenth anniversary of the Effective Date. No Plan I Options may be granted after the termination of the Plan I but, each Plan I Option outstanding as at such termination shall continue to be administered in accordance with the Plan I and the relevant Plan I Grant Agreement.

(iii) *Transferability*

No Plan I Options may be transferred other than by will or by the laws of succession.

(iv) *Vesting*

The Plan I Administrator may determine the time or times at which a Plan I Option will vest or become exercisable and the terms on which a Plan I Option will remain exercisable.

(v) *Additional Restrictions*

The Plan I Administrator may cancel, rescind, withhold, otherwise limit, or restrict the terms of the grant of, any Plan I Option at any time if the Plan I Participant is not in compliance with all applicable provisions of the Plan I Grant Agreement and the Plan I, or if the Plan I Participant breaches any agreement with the Company or any of its Affiliates with respect to non-competition, non-solicitation or confidentiality.

(vi) Taxes

The delivery, vesting and retention of Shares, cash or other property under the Plan I are conditioned upon full satisfaction by the Plan I Participant of all tax withholding requirements under the Plan I Applicable Laws. The Plan I Administrator will prescribe such rules for the withholding of taxes as it deems necessary. The Plan I Administrator may, but need not, hold back Shares upon the exercise of a Plan I Option or permit a Plan I Participant to tender his or her Shares in satisfaction of tax withholding requirements (but not in excess of the minimum withholding required by the Plan I Applicable Laws).

(vii) Rights Limited

Nothing in the Plan I will be construed as giving any person the right to continued Employment (as defined below) or service with the Company or its Affiliates. The loss of existing or potential profit in Plan I Options will not constitute an element of damages in the event of termination of Employment (as defined below) for any reason, even if the termination is in violation of an obligation of the Company or any Affiliate to the Plan I Participant.

The Employment means a Plan I Participant's employment or other service relationship with the Company and/or its Affiliates. Employment will be deemed to continue, unless the Plan I Administrator expressly provides otherwise, so long as the Plan I Participant is employed by, or otherwise is providing services in a capacity described in Section (d) to the Company or an Affiliate. If a Plan I Participant's employment or other service relationship is with an Affiliate and that entity ceases to be an Affiliate, the Plan I Participant's Employment will be deemed to have terminated when the entity ceases to be an Affiliate unless the Plan I Participant transfers employment to the Company or one of its remaining Affiliates. Notwithstanding the foregoing and the definition of "Affiliate" above, in construing the provisions in respect of any Plan I Option relating to the payment of "nonqualified deferred compensation" upon a termination or cessation of Employment, references to termination or cessation of employment, separation from service, retirement or similar or correlative terms shall be construed to require a "separation from service" from the Company and from all other corporations and trades or businesses.

(viii) Time and Manner of Exercise

Unless the Plan I Administrator expressly provides otherwise, no Plan I Option will be deemed to have been exercised until the Plan I Administrator approves such exercise and receives a notice of exercise (in form acceptable to the Plan I Administrator), which may be an electronic notice, signed (including electronic signature in form acceptable to the Plan I Administrator) by the appropriate person and accompanied by any payment required under the Plan I Option. A Plan I Option

exercised by any person other than the Plan I Participant will not be deemed to have been exercised until the Plan I Administrator approves such exercise and has received such evidence as it may require that the person exercising the Plan I Option has the right to do so. The vested Plan I Options may be exercised by the Plan I Participant, taking into account the stipulations laid down in his or her individual Plan I Grant Agreement.

(ix) Exercise Price

The exercise price of each Plan I Option will be solely determined by the Plan I Administrator provided that the exercise price shall not be lower than the par value of the Shares underlying such Plan I Option. Plan I Options, once granted, may be repriced only in accordance with the applicable requirements of the Plan I.

(x) Voting Right

Regarding the voting right attached to Shares that a Plan I Participant is entitled through the exercise of his or her Plan I Options, the Plan I Participant undertakes and agrees to authorize Dr. Xu to exercise such voting rights on his or her behalf for any of Shares derived from his or her Plan I Options and also owned by him or her at any shareholder meeting of the Company. For avoidance of doubt, this does not apply to any Shares which the Plan I Participant has obtained through other means. In the event that the Plan I Participant sells any of the Shares derived from his or her Plan I Options, the authorization with respect to such Shares shall cease. The Plan I Participant is required to deliver to the Company an executed and dated irrevocable proxy form (in such form as approved by the Company) in respect of the number of Shares for which the vested Plan I Option is exercised together with the respective notice of exercise, at the time such Plan I Participant exercises a Plan I Option.

(xi) Fair Market Value

In determining the fair market value of any Plan I Options under the Plan I, the Plan I Administrator shall make the determination in good faith consistent with the Plan I Applicable Laws. Before the completion of the Listing, the fair market value for any Shares will be determined in accordance with the valuation offered to the Plan I Participants for the Shares derived from their vested Plan I Options by external investor(s) who has participated in the Company's latest round of private financing; after the completion of the IPO, the fair market value for any Shares will be determined in accordance with the average closing price of the Shares for the five trading days immediately prior to the date the fair market value is to be determined and quoted by the relevant stock exchange on which the Shares are listed subject to the Plan I Applicable Laws.

(xii) Payment of Exercise Price

Where the exercise of a Plan I Option is to be accompanied by payment, payment of the exercise price shall be by cash or check in a currency acceptable to the Plan I Administrator, or, by such other legally permissible means, if any, as may be acceptable to the Plan I Administrator if so permitted by the Plan I Administrator, in each case, in accordance with the Plan I Applicable Laws. A Plan I Participant may be required to provide evidence that any currency used to pay the exercise price of any Plan I Option were acquired and taken out of the jurisdiction in which the Plan I Participant resides in accordance with the Plan I Applicable Laws. In the event the exercise price for a Plan I Option is paid in Chinese Renminbi or other foreign currency, as permitted by the Plan I Administrator and to the extent permitted under the Plan I Applicable Laws, the amount payable will be determined by conversion from U.S. dollars or Hong Kong Dollars at the official rate promulgated by the People's Bank of China for Chinese Renminbi, or for jurisdictions other than the Peoples Republic of China, the exchange rate as selected by the Plan I Administrator on the date of exercise.

(xiii) Maximum Term

Each Plan I Option will have a maximum term not exceeding the tenth anniversary from the date of grant.

(xiv) Cumulative Exercisability

To the extent that the Plan I Option is vested and exercisable, the Plan I Participant has the right to exercise the Plan I Option (to the extent not previously exercised), and such right shall continue, until the expiration or earlier termination of the Plan I Option.

(f) Effect of Certain Transactions

In the event of a share dividend, share split or combination of shares (including a reverse share split), recapitalization or other change in the share capital structure of the Company, other than any alteration in the share capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party, the Plan I Administrator shall make appropriate adjustments to the maximum number of shares specified in Section 4(a) that may be delivered under the Plan I and shall also make appropriate adjustments to the number and kind of shares or securities subject to Plan I Options then outstanding or subsequently granted, any exercise prices relating to Plan I Options then outstanding and any other provision in respect of Plan I Options affected by such change.

The Plan I Administrator may also make adjustments of the type described in Section 7(1) above to take into account distributions to shareholders of the Company other than those provided for in Section 7(1), or any other event, if the Plan I Administrator determines that adjustments are appropriate to avoid distortion in the operation of the Plan I.

References in the Plan I to Shares will be construed to include any shares or securities resulting from an adjustment pursuant to this Section 7.

(g) Legal Conditions on Delivery of Shares or Cash

The Company will not be obligated to deliver, issue or transfer any Shares pursuant to the Plan I or remove any restriction from Shares delivered under the Plan I or deliver payment in cash in respect of any Plan I Option until: (i) the Company is satisfied that all legal matters and government approvals in connection with the issuance and delivery of such shares or cash have been addressed and resolved; (ii) if the outstanding Shares are at the time of delivery, issuance or transfer listed on any share exchange or national market system, the Shares to be delivered, issued or transferred have been listed or authorized to be listed on such exchange or system upon official notice of issuance; (iii) the passing of a resolution by the shareholders of the Company to approve and adopt the Plan I and to authorize the Plan I Administrator to grant Plan I Options under the Plan I and the Company to allot and issue Shares pursuant to the exercise of any Plan I Options; and (iv) all conditions of the Plan I Options have been satisfied or waived. If the sale of Shares has not been registered under any securities law in any applicable jurisdiction, the Company may require, as a condition to exercise of the Plan I Option, such representations or agreements as counsel for the Company may consider appropriate to avoid violation of any applicable securities law. Any Shares required to be issued or transferred to the Plan I Participants under the Plan I shall be issued or transferred, subject to the memorandum and articles of association of the Company and the Plan I Applicable Laws, in such manner as the Plan I Administrator may deem appropriate.

(h) Amendment, Termination and Cancellation

The Plan I Administrator may, at any time, amend the Plan I or the terms in respect of any outstanding Plan I Option for any purpose which may at the time be permitted by the Plan I Applicable Laws, and may, at any time, terminate the Plan I as to any future grants of Plan I Options; provided that, except as otherwise expressly provided in the Plan I, the Plan I Administrator may not, without the Plan I Participant's consent, alter the terms in respect of a Plan I Option so as to affect materially and adversely the Plan I Participant's rights under the Plan I unless the Plan I Administrator expressly reserved the right to do so at the time the Plan I Option was granted. In furtherance of the foregoing, the Plan I Administrator may, without approval of the Company's shareholders, amend any outstanding Plan I Option to provide an exercise price per share that is lower than the then-current exercise price of such outstanding Plan I Option (but not lower than the exercise price at which a new Plan I Option of the same type could be granted on the date of such amendment or the par value of the relevant shares). The Plan I Administrator may also, without approval of the Company's shareholder, cancel any outstanding Plan I Option (whether or not granted under the Plan I) and grant in substitution therefor new Plan I Options under the Plan I covering the same or a different number of Shares, including, in the case of a Plan I Option, a new Plan I Option having an exercise price per share that is lower than the then-current exercise price per share of such outstanding

Plan I Option (but not lower than the exercise price at which a new Plan I Option of the same type could be granted on the date of such amendment or the par value of the relevant shares). Any amendments to the Plan I will be conditioned upon approval of the Company's shareholders only to the extent, if any, such approval is required by the Plan I Applicable Laws and/or the memorandum and articles of association of the Company.

(i) Other Compensation Arrangements

The existence of the Plan I or the grant of any Plan I Option will not in any way affect the Company's right to award a person bonuses or other compensation in addition to Plan I Options under the Plan I.

2. Pre-IPO Share Option Plan II

The following is a summary of the principal terms of the pre-IPO share option plan II (the "**Plan II**") of the Company as approved and adopted pursuant to the written resolutions of all shareholders of the Company dated March 29, 2019. The terms of the Plan II are not subject to the provisions of Chapter 17 of the Listing Rules.

(a) Purpose

The plan has been established to advance the interests of the Company by providing for the grant to the participants (the "**Plan II Participants**") of the options (the "**Plan II Options**").

(b) Administration

The Administrator of the Plan II (the "**Plan II Administrator**") shall be the Board, except that the Board may delegate its authority under the Plan II to a committee of the Board (or one or more members of the Board), in which case references herein to the Board will refer to such committee (or members of the Board). The Board may, subject to and in accordance with the memorandum and articles of association of the Company, delegate (i) to one or more of its members such of its duties, powers and responsibilities as it may determine; (ii) to one or more officers of the Company the power to grant rights or Plan II Options to the extent permitted by the legal requirements relating to the Plan II and the Plan II Options under applicable provisions of the corporate, securities, blue sky, tax, foreign exchange control and other laws, rules, regulations and government orders, and the rules of any applicable share exchange or national market system, of any jurisdiction applicable to the Company and the Options granted to residents therein (the "**Plan II Applicable Laws**"); and (iii) to such employees or other persons as it determines such ministerial tasks as it deems appropriate. In the event of any delegation described in the preceding sentence, the term "Plan II Administrator" will include the person or persons so delegated to the extent of such delegation.

The Plan II Administrator has discretionary authority, subject only to the express provisions of the Plan II, to interpret the Plan II; determine eligibility for and grant Plan II Options; determine, modify or waive the terms and conditions of any Plan II Option; determine how Plan II Options will be settled; prescribe forms, rules and procedures relating to the Plan II; and otherwise do all things necessary or appropriate to carry out the purposes of the Plan II. Determinations of the Plan II Administrator made under the Plan II will be conclusive and will bind all parties.

(c) Limits on Plan II Options under the Plan II

A maximum of 5,629,622 ordinary shares of our Company with par value of US\$0.00001 each (or 28,148,110 Shares after the Share Subdivision) may be delivered in satisfaction of the Plan II Options under the Plan II. Shares delivered under the Plan II will be fully paid upon exercise of the Plan II Option. No fractional Shares will be delivered under the Plan II.

(d) Eligibility and Plan II Participation

The Plan II Administrator of the Plan II will select Plan II Participants from among employees and directors of, and consultants and advisors to, the Company and its Affiliates to participate in the Plan II.

(e) Rules applicable to Plan II Options

(i) Plan II Option provisions

The Plan II Administrator will determine the terms of the grant of all Plan II Options, subject to the limitations provided herein. By accepting (or, under such rules as the Plan II Administrator may prescribe, being deemed to have accepted) the grant of a Plan II Option, the Plan II Participant shall be deemed to have agreed to the terms of the written agreement entered into by the Company and the Plan II Participant in respect of the grant of a Plan II Option under the Plan II (the “**Plan II Grant Agreement**”) with respect to the Plan II Option and the Plan II. In order to assure the viability of Plan II Options granted to the Plan II Participants employed in various jurisdictions, the Plan II Administrator may provide for such special terms as it may consider necessary or appropriate to accommodate differences in the Plan II Applicable Laws, tax policy, or custom applicable in the jurisdiction in which each of the Plan II Participants resides or is employed.

(ii) Term of the Plan

Unless otherwise terminated pursuant to section (h), the Plan II shall terminate on the earlier of either (i) upon completion of the IPO, or (ii) on the tenth anniversary of the Effective Date. No Plan II Options may be granted after the termination of the Plan II but, each Plan II Option outstanding as at such termination shall continue to be administered in accordance with the Plan II and the relevant Plan II Grant Agreement.

(iii) Transferability.

No Plan II Options may be transferred other than by will or by the laws of succession.

(iv) Vesting

The Plan II Administrator may determine the time or times at which a Plan II Option will vest or become exercisable and the terms on which a Plan II Option will remain exercisable.

(v) Additional Restrictions

The Plan II Administrator may cancel, rescind, withhold, otherwise limit, or restrict the terms of the grant of, any Plan II Option at any time if the Plan II Participant is not in compliance with all applicable provisions of the Plan II Grant Agreement and the Plan II, or if the Plan II Participant breaches any agreement with the Company or any of its Affiliates with respect to non-competition, non-solicitation or confidentiality.

(vi) Taxes

The delivery, vesting and retention of Shares, cash or other property under the Plan II are conditioned upon full satisfaction by the Plan II Participant of all tax withholding requirements under the Plan II Applicable Laws. The Plan II Administrator will prescribe such rules for the withholding of taxes as it deems necessary. The Plan II Administrator may, but need not, hold back Shares upon the exercise of a Plan II Option or permit a Plan II Participant to tender his or her Shares in satisfaction of tax withholding requirements (but not in excess of the minimum withholding required by the Plan II Applicable Laws).

(vii) Rights Limited

Nothing in the Plan II will be construed as giving any person the right to continued Employment (as defined below) or service with the Company or its Affiliates. The loss of existing or potential profit in Plan II Options will not constitute an element of damages in the event of termination of Employment (as defined below) for any reason, even if the termination is in violation of an obligation of the Company or any Affiliate to the Plan II Participant.

The Employment means a Plan II Participant's employment or other service relationship with the Company and/or its Affiliates. Employment will be deemed to continue, unless the Plan II Administrator expressly provides otherwise, so long as the Plan II Participant is employed by, or otherwise is providing services in a capacity described in section (d) to the Company or an Affiliate. If a Plan II Participant's employment or other service relationship is with an Affiliate and that entity ceases to be an Affiliate, the Plan II Participant's Employment will be deemed to have terminated when the entity ceases to be an Affiliate unless the Plan II Participant transfers employment to the Company or one of its remaining Affiliates. Notwithstanding the foregoing and the definition of "Affiliate" above, in construing

the provisions in respect of any Plan II Option relating to the payment of “nonqualified deferred compensation” upon a termination or cessation of Employment, references to termination or cessation of employment, separation from service, retirement or similar or correlative terms shall be construed to require a “separation from service” from the Company and from all other corporations and trades or businesses.

(viii) Time and Manner of Exercise

Unless the Plan II Administrator expressly provides otherwise, no Plan II Option will be deemed to have been exercised until the Plan II Administrator approves such exercise and receives a notice of exercise (in form acceptable to the Plan II Administrator), which may be an electronic notice, signed (including electronic signature in form acceptable to the Plan II Administrator) by the appropriate person and accompanied by any payment required under the Plan II Option. A Plan II Option exercised by any person other than the Plan II Participant will not be deemed to have been exercised until the Plan II Administrator approves such exercise and has received such evidence as it may require that the person exercising the Plan II Option has the right to do so. The vested Plan II Options may be exercised by the Plan II Participant, taking into account the stipulations laid down in his or her individual Plan II Grant Agreement.

(ix) Exercise Price

The exercise price of each Plan II Option will be determined by the Plan II Administrator except that in the following circumstances, approval from both Directors appointed by PAG Growth, or Advantech II and Advantech I (the “**Series A Directors**”) by their affirmative vote at a meeting of the Board or by separate written consent signed by each Series A Director must be obtained: (i) the exercise price of any Plan II Option to be granted to Dr. Xu, Dr. LIU Mike, Mr. SHUAI Qi Terry, Mr. YANG Shaowei, Mr. KONG Liang, Mr. WANG Jinbo and the C-level officers or employees performing equivalent functions as such C-level officers of any of the Company and its Affiliates under Plan II; and (ii) the average exercise price of entire Plan II Options to be granted under Plan II. The exercise price of Plan II Options granted under Plan II shall not be lower than the par value of the Shares underlying such Plan II Option. Plan II Options, once granted, may be repriced only in accordance with the applicable requirements of the Plan II.

(x) Voting Right

Regarding the voting right attached to Shares that a Plan II Participant is entitled through the exercise of his or her Plan II Options, the Plan II Participant undertakes and agrees to authorize Dr. Xu to exercise such voting rights on his or her behalf for any of Shares derived from his or her Plan II Options and also owned by him or her at any shareholder meeting of the Company. For avoidance of doubt,

this does not apply to any Shares which the Plan II Participant has obtained through other means. In the event that the Plan II Participant sells any of the Shares derived from his or her Plan II Options, the authorization with respect to such Shares shall cease. The Plan II Participant is required to deliver to the Company an executed and dated irrevocable proxy form (in such form as approved by the Company) in respect of the number of Shares for which the vested Plan II Option is exercised together with the respective notice of exercise, at the time such Plan II Participant exercises a Plan II Option.

(xi) Fair Market Value

In determining the fair market value of any Plan II Options under the Plan II, the Plan II Administrator shall make the determination in good faith consistent with the Plan II Applicable Laws. Before the completion of the IPO, the fair market value for any Shares will be determined in accordance with the valuation offered to the Plan II Participants for the Shares derived from their vested Plan II Options by external investor(s) who has participated in the Company's latest round of private financing; after the completion of the Listing, the fair market value for any Shares will be determined in accordance with the average closing price of the Shares for the five trading days immediately prior to the date the fair market value is to be determined and quoted by the relevant stock exchange on which the Shares are listed subject to the Plan II Applicable Laws.

(xii) Payment of Exercise Price

Where the exercise of a Plan II Option is to be accompanied by payment, payment of the exercise price shall be by cash or check in a currency acceptable to the Plan II Administrator, or, by such other legally permissible means, if any, as may be acceptable to the Plan II Administrator if so permitted by the Plan II Administrator, in each case, in accordance with the Plan II Applicable Laws. A Plan II Participant may be required to provide evidence that any currency used to pay the exercise price of any Plan II Option were acquired and taken out of the jurisdiction in which the Plan II Participant resides in accordance with the Plan II Applicable Laws. In the event the exercise price for a Plan II Option is paid in Chinese Renminbi or other foreign currency, as permitted by the Plan II Administrator and to the extent permitted under the Plan II Applicable Laws, the amount payable will be determined by conversion from U.S. dollars or Hong Kong Dollars at the official rate promulgated by the People's Bank of China for Chinese Renminbi, or for jurisdictions other than the Peoples Republic of China, the exchange rate as selected by the Plan II Administrator on the date of exercise.

(xiii) Maximum Term

Each Plan II Option will have a maximum term not exceeding the tenth anniversary from the date of grant.

(xiv) *Cumulative Exercisability*

To the extent that the Plan II Option is vested and exercisable, the Plan II Participant has the right to exercise the Plan II Option (to the extent not previously exercised), and such right shall continue, until the expiration or earlier termination of the Plan II Option.

(f) *Effect of Certain Transactions*

In the event of a share dividend, share split or combination of shares (including a reverse share split), recapitalization or other change in the share capital structure of the Company, other than any alteration in the share capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party, the Plan II Administrator shall make appropriate adjustments to the maximum number of shares specified in section (c) that may be delivered under the Plan II and shall also make appropriate adjustments to the number and kind of shares or securities subject to Plan II Options then outstanding or subsequently granted, any exercise prices relating to Plan II Options then outstanding and any other provision in respect of Plan II Options affected by such change.

The Plan II Administrator may also make adjustments of the type described in the paragraph above to take into account distributions to shareholders of the Company other than those provided for in the paragraph above, or any other event, if the Plan II Administrator determines that adjustments are appropriate to avoid distortion in the operation of the Plan II.

References in the Plan II to Shares will be construed to include any shares or securities resulting from an adjustment pursuant to this section.

(g) *Legal Conditions on Delivery of Shares or Cash*

The Company will not be obligated to deliver, issue or transfer any Shares pursuant to the Plan II or remove any restriction from Shares delivered under the Plan II or deliver payment in cash in respect of any Plan II Option until: (i) the Company is satisfied that all legal matters and government approvals in connection with the issuance and delivery of such shares or cash have been addressed and resolved; (ii) if the outstanding Shares are at the time of delivery, issuance or transfer listed on any share exchange or national market system, the Shares to be delivered, issued or transferred have been listed or authorized to be listed on such exchange or system upon official notice of issuance; (iii) the passing of a resolution by the shareholders of the Company to approve and adopt the Plan II and to authorize the Plan II Administrator to grant Plan II Options under the Plan II and the Company to allot and issue Shares pursuant to the exercise of any Plan II Options; and (iv) all conditions of the Plan II Options have been satisfied or waived. If the sale of Shares has not been registered under any securities law in any applicable jurisdiction, the Company may require, as a condition to exercise of the Plan II Option,

such representations or agreements as counsel for the Company may consider appropriate to avoid violation of any applicable securities law. Any Shares required to be issued or transferred to the Plan II Participants under the Plan II shall be issued or transferred, subject to the memorandum and articles of association of the Company and the Plan II Applicable Laws, in such manner as the Plan II Administrator may deem appropriate.

(h) Amendment, Termination and Cancellation

The Plan II Administrator may, at any time, amend the Plan II or the terms in respect of any outstanding Plan II Option for any purpose which may at the time be permitted by the Plan II Applicable Laws, and may, at any time, terminate the Plan II as to any future grants of Plan II Options; provided that, except as otherwise expressly provided in the Plan II, the Plan II Administrator may not, without the Plan II Participant's consent, alter the terms in respect of a Plan II Option so as to affect materially and adversely the Plan II Participant's rights under the Plan II unless the Plan II Administrator expressly reserved the right to do so at the time the Plan II Option was granted. In furtherance of the foregoing, the Plan II Administrator may, without approval of the Company's shareholders, amend any outstanding Plan II Option to provide an exercise price per share that is lower than the then-current exercise price of such outstanding Plan II Option (but not lower than the exercise price at which a new Plan II Option of the same type could be granted on the date of such amendment or the par value of the relevant shares). The Plan II Administrator may also, without approval of the Company's shareholder, cancel any outstanding Plan II Option (whether or not granted under the Plan II) and grant in substitution therefor new Plan II Options under the Plan II covering the same or a different number of Shares, including, in the case of a Plan II Option, a new Plan II Option having an exercise price per share that is lower than the then-current exercise price per share of such outstanding Plan II Option (but not lower than the exercise price at which a new Plan II Option of the same type could be granted on the date of such amendment or the par value of the relevant shares). Any amendments to the Plan II will be conditioned upon approval of the Company's shareholders only to the extent, if any, such approval is required by the Plan II Applicable Laws and/or the memorandum and articles of association of the Company.

(i) Other Compensation Arrangements

The existence of the Plan II or the grant of any Plan II Option will not in any way affect the Company's right to award a person bonuses or other compensation in addition to Plan II Options under the Plan II.

3. Outstanding Options

The aggregate number of underlying Shares pursuant to the outstanding share options granted under the Pre-IPO Share Option Plans is 57,460,365, of which 44,825,385 underlying Shares pursuant to options were granted under the Plan I and 12,634,980 underlying Shares pursuant to options were granted under the Plan II. Immediately following completion of the Global Offering (assuming the Over-allotment Option is not exercised and the share options granted under the Pre-IPO Share Option Plans are not exercised), the aggregate number of Shares underlying all share options granted represents approximately 6.41% of the issued Shares immediately following the completion of the Global Offering.

Assuming full exercise of options under the Pre-IPO Share Option Plans, the shareholding of our Shareholders immediately following the Global Offering will be diluted by approximately 6.02% if calculated on 897,011,575 Shares, representing the outstanding Shares in issue immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised and no shares are issued pursuant to the Pre-IPO Share Option Plans).

The consequent impact on the earnings per ordinary share for the years ended December 31, 2017 and 2018 and the six months ended June 30, 2019 is nil, nil and nil respectively, being the incremental impact to diluted earnings per share, since the options would not be included in the calculation of diluted earnings per share due to anti-dilution.

As of the Latest Practicable Date, our Company had conditionally granted share options to 72 participants under the Plan I and 17 participants under the Plan II, including to Directors and members of the senior management of the Company. All the share options under the Plan I were granted on October 10, 2018, June 30, 2019 and November 8, 2019 and all the share options under the Plan II were granted on June 30, 2019, November 8, 2019 and November 13, 2019. The Company will not grant further share options under the Pre-IPO Share Option Plans after the Listing. The table below shows the details of share options granted to Directors, members of the senior management of the Company and other grantees who have been granted options to subscribe for 500,000 Shares or more under the Pre-IPO Share Option Plans that are outstanding as of the date of this Prospectus. As of the date of this Prospectus, no share options had been granted to other connected persons under the Pre-IPO Share Option Plans.

Name	Address	Position	Exercise price (US\$)	Number of Shares underlying the outstanding options	Dates of grant	Exercise period	Approximate percentage of equity interest in the Company underlying the outstanding options ⁽¹⁾
Directors and Senior management							
XU Ting	Room 7-801 Moon Bay Meisong Garden No. 99, Bada Street Suzhou Industrial Park, Suzhou Jiangsu Province, PRC	Chairman, executive Director and Chief Executive Officer	Plan I: 0.0142 Plan II: 0.4898	Plan I: 17,061,780 Plan II: 4,234,670	Plan I: June 30, 2019 and November 8, 2019 Plan II: June 30, 2019	Plan I: 10 years from grant date Plan II: 10 years from grant date	2.37%

Name	Address	Position	Exercise price (US\$)	Number of Shares underlying the outstanding options	Dates of grant	Exercise period	Approximate percentage of equity interest in the Company underlying the outstanding options ⁽¹⁾
SHUAI Qi Terry	5A Tower 1 Court D, Dragons Range, 33 Lai Ping Road, Shatin, Hong Kong	Chief Financial Officer	Plan I: 0.0142 Plan II: 0.4898	Plan I: 8,407,065 Plan II: 2,540,805	Plan I: June 30, 2019 Plan II: June 30, 2019	Plan I: 10 years from grant date Plan II: 10 years from grant date	1.22%
LIU Mike	Room 28-303, Jingying Apartment, Dushu Lake, Suzhou, Jiangsu	Senior Vice President, Business Development	Plan I: 0.0142 Plan II: 0.4898	Plan I: 3,923,300 Plan II: 1,185,705	Plan I: June 30, 2019 Plan II: June 30, 2019	Plan I: 10 years from grant date Plan II: 10 years from grant date	0.57%
WANG Jinbo	Room 1204, Building 6, Tianchen Garden, Canglang District, Suzhou, Jiangsu	Vice President, Finance & IT	Plan I: 0.0142	Plan I: 3,000,000	Plan I: June 30, 2019	Plan I: 10 years from grant date	0.33%
LIU Yang	Room 7-801 Moon Bay Meisong Garden No. 99, Bada Street Suzhou Industrial Park, Suzhou Jiangsu Province, PRC	Executive Director and Vice President, Corporate Operations	Plan I: 0.0142	Plan I: 2,240,000	Plan I: October 10, 2018	Plan I: 10 years from grant date	0.25%
YANG Shaowei	Room 1005, Building 7, Langshi International Street Suzhou Industrial Park, Jiangsu	Vice President, Quality	Plan I: 0.0142	Plan I: 2,240,000	Plan I: October 10, 2018	Plan I: 10 years from grant date	0.25%
SUN Lu Amy	67 Walder Pondway,Harleycille PA 19438 United States	Chief Medical Officer	Plan II: 0.245	Plan II: 1,775,270	Plan II: June 30, 2019	Plan II: 10 years from grant date	0.20%
KONG Liang	Room 102, No.27, 199 Baiyang Road, Huamu Town, Pudong, Shanghai	Vice President, Clinical Operation	Plan I: 0.0142	Plan I: 1,750,000	Plan I: October 10, 2018 and November 8, 2019	Plan I: 10 years from grant date	0.20%

Name	Address	Position	Exercise price (US\$)	Number of Shares underlying the outstanding options	Dates of grant	Exercise period	Approximate percentage of equity interest in the Company underlying the outstanding options ⁽¹⁾
WAN Yumin	Room 910, Building A3, Research Apartment No. 366, Linqun Street, Science Education and Innovation Zone, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC	Vice President, Government Affairs and Public Relations	Plan I: 0.0142	Plan I: 729,860	Plan I: June 30, 2019	Plan I: 10 years from grant date	0.08%
YU Ji	Room 21-81-303, Shuyuan Garden, Xiacheng District, Hangzhou, Zhejiang Province, PRC	Vice President, Manufacturing	Plan II: 0.245	Plan II: 1,459,715	Plan II: November 8, 2019	Plan II: 10 years from grant date	0.16%
Subtotal:				50,548,170			5.64%
Other grantees who have been granted options to subscribe for 500,000 Shares or more							
XU Junfang	Room 104, No. 36, Changfeng No.1 Village, Putuo District, Shanghai, PRC	Senior Medical Director	Plan I: 0.0142 Plan II: 0.4898	Plan I: 570,000 Plan II: 250,000	Plan I: October 10, 2018 Plan II: November 8, 2019	Plan I: 10 years from grant date Plan II: 10 years from grant date	0.09%
GUO Baohong	Gate 6, No. 2, Putuo Temple Houxiang, Dongcheng District, Beijing, PRC	Senior Medical Director	Plan I: 0.0142 Plan II: 0.2450	Plan I: 295,880 Plan II: 443,815	Plan I: June 30, 2019 Plan II: June 30, 2019	Plan I: 10 years from grant date Plan II: 10 years from grant date	0.08%
WU Xiaoliang	Room 501, Building 1, No. 9, Dongxiaoqiao Nong, Suzhou, Jiangsu Province, PRC	Senior Supply Chain Director	Plan I: 0.0142 Plan II: 0.2450	Plan I: 330,000 Plan II: 270,000	Plan I: October 10, 2018 Plan II: November 13, 2019	Plan I: 10 years from grant date Plan II: 10 years from grant date	0.07%
Subtotal:				2,159,695			0.24%
Total:				52,707,865			5.88%

Note:

- (1) Based on the assumption that all Preferred Shares will automatically be converted into Shares on a 1:1 basis on the Listing Date and that the Over-allotment Option is not exercised and without taking into account any Shares to be issued upon the exercise of share options under the Pre-IPO Share Option Plans.

The table below shows the details of share options granted to individuals, other than members of Directors and senior management of the Company, under the Pre-IPO Share Option Plans that are outstanding as of the Latest Practicable Date.

Range of Shares underlying the outstanding options	Total number of grantees	Total number of Shares underlying the outstanding options	Exercise price (US\$)	Dates of grant	Exercise period	Approximate percentage of equity interest in the Company underlying the outstanding options⁽¹⁾
1 to 49,999	38	Plan I: 722,500 Plan II: 75,000	Plan I: 0.0142 Plan II: 0.245	October 10, 2018 and June 30, 2019	10 years from grant date	0.09%
50,000 to 99,999	18	Plan I: 840,000 Plan II: 285,000	Plan I: 0.0142 Plan II: 0.245 or 0.4898	October 10, 2018, June 30, 2019 and November 8, 2019	10 years from grant date	0.13%
100,000 to 249,999	9	Plan I: 1,240,000	Plan I: 0.0142	October 10, 2018, June 30, 2019 and November 8, 2019	10 years from grant date	0.14%
250,000 to 499,999	4	Plan I: 1,475,000 Plan II: 115,000	Plan I: 0.0142 Plan II: 0.245	October 10, 2018, June 30, 2019 and November 13, 2019	10 years from grant date	0.18%

Note:

- (1) Based on the assumption that all Preferred Shares will automatically be converted into Shares on a 1:1 basis on the Listing Date and that the Over-allotment Option is not exercised and without taking into account any Shares to be issued upon the exercise of share options under the Pre-IPO Share Option Plans.

4. Waiver and Exemption

Our Company has applied for and has been granted (i) a waiver from the Stock Exchange from strict compliance with the disclosure requirements under Rule 17.02(1)(b) and paragraph 27 of Appendix IA to the Listing Rules; and (ii) an exemption from the SFC from strict compliance with the disclosure requirements of paragraph 10(d) of Part I of the Third Schedule to the Companies Ordinance. See “Waivers from Strict Compliance with the Listing Rules and Exemptions from Compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance” for details.

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

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. Joint Sponsors

The Joint Sponsors have made an application on our behalf to the Listing Committee for the listing of, and permission to deal in, the Shares in issue and the Shares to be issued pursuant to the Global Offering (including the additional Shares which may fall to be issued pursuant to exercise of the Over-allotment Option (if any), and the exercise of options granted or to be granted under the Pre-IPO Share Option Plans). All necessary arrangements have been made to enable such Shares to be admitted into CCASS.

Each of the Joint Sponsors will be paid by our Company a fee of US\$350,000 to act as a sponsor to the Company in connection with the Listing.

4. Qualifications and Consents of Experts

The following experts have each given and have not withdrawn their respective written consents to the issue of this Prospectus 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
Morgan Stanley Asia Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO

Name	Qualification
CLSA Capital Markets Limited	A licensed corporation to conduct Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Jefferies Hong Kong Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Commerce & Finance Law Offices	Legal advisers as to PRC law
Conyers Dill & Pearman	Cayman Islands attorneys-at-law
Deloitte Touche Tohmatsu	Certified public accountants
JLL	Independent property valuer
CIC	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.

5. Binding Effect

This Prospectus shall have the effect, if an application 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 Ordinance so far as applicable.

6. No Material and Adverse Change

Our Directors believe that there has been no material or adverse change in the financial or trading or prospects of the Group since June 30, 2019 (being the date to which the latest audited consolidated financial statements of the Group were prepared).

7. Bilingual Document

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

8. Preliminary Expenses

The preliminary expenses of the Company was approximately RMB24,792.

9. Disclaimers

- (a) Save as disclosed in this Prospectus:
- (i) within the two years immediately preceding the date of this Prospectus, neither we nor any of our subsidiaries has issued or agreed to issue any share or loan capital fully or partly paid up either for cash or for a consideration other than cash;
 - (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;
 - (iii) within the two years immediately preceding the date of this Prospectus, no commissions, discounts, brokerage or other special terms have been granted in connection with the issue or sale of any shares or loan capital of any member of the Group;
 - (iv) within the two years immediately preceding the date of this Prospectus, no commission has been paid or payable to any persons for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any shares of the Company or any of its subsidiaries;
 - (v) no Founder, management or deferred shares of the Company or any of its subsidiaries have been issued or agreed to be issued;
 - (vi) the Company has no outstanding convertible debt securities or debentures;
 - (vii) there is no arrangement under which future dividends are waived or agreed to be waived or is agreed conditionally or unconditionally to be put under option; and
 - (viii) there has not been any interruption in the business of the Company which may have or have had a material and adverse effect on the financial position of the Company in the 12 months immediately preceding the date of this Prospectus.
- (b) The principle register of members of our Company will be maintained by our principal registrar, Conyers Trust Company (Cayman) Limited, in the Cayman Islands and our Hong Kong branch register of members will be maintained by our Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, in Hong Kong. Unless the Directors otherwise agree, all transfer and other documents of title of Shares must be lodged for registration with and registered by our Hong Kong Share Registrar and may not be lodged in the Cayman Islands.
- (c) No company within the Group is presently listed on any stock exchange or traded on any trading system and no listing or permission to deal is being or is proposed to be sought.