
UNDERWRITING

1. HONG KONG UNDERWRITERS

[REDACTED]

2. UNDERWRITING ARRANGEMENTS AND EXPENSES

[REDACTED]

Hong Kong Underwriting Agreement

Pursuant to the Hong Kong Underwriting Agreement, our Company is [REDACTED] initially [REDACTED] (subject to reallocation) for subscription by the public in Hong Kong on and subject to the terms and conditions of this document and the [REDACTED]. Subject to the Listing Committee granting [REDACTED] of, and permission to [REDACTED], our H Shares in issue and to be offered as mentioned herein and to certain other conditions set out in the Hong Kong Underwriting Agreement, the Hong Kong Underwriters have agreed to subscribe or procure subscribers for its applicable proportion of the [REDACTED] now being offered which are not taken up under the [REDACTED] on and subject to the terms and conditions of this document, the [REDACTED] and the Hong Kong Underwriting Agreement. The Hong Kong Underwriting Agreement is conditional upon and subject to, among other things, the International Underwriting Agreement having been signed and becoming unconditional and not having been terminated in accordance with its terms.

One of the conditions is that the [REDACTED] must be agreed between us and the [Joint Global Coordinators] on behalf of the Hong Kong Underwriters. For applicants applying under the [REDACTED], this document and the [REDACTED] contain the terms and conditions of the [REDACTED]. The [REDACTED] will be fully underwritten by the International Underwriters. If, for any reason, the [REDACTED] is not agreed between us and the [Joint Global Coordinators] on behalf of the Underwriters, the [REDACTED] will not proceed.

Grounds for Termination

[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

Undertakings to the Stock Exchange pursuant to the Listing Rules

(A) *Undertakings by our Company*

[REDACTED]

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(B) Undertakings by the Controlling Shareholder

[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

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[REDACTED]

UNDERWRITING

[REDACTED]

7. INDEPENDENCE OF THE JOINT SPONSORS

As members of the sponsor group (as defined in the Listing Rules) of CLSA Capital Markets Limited held more than 5% in the total share capital of the Company as of the Latest Practicable Date, CLSA Capital Markets Limited does not satisfy the independence criteria applicable to sponsor set out in Rule 3A.07 of the Listing Rules.

Huatai Financial Holdings (Hong Kong) Limited satisfies the independence criteria applicable to sponsor set out in Rule 3A.07 of the Listing Rules.