

## 1. FURTHER INFORMATION ABOUT OUR GROUP

### 1.1 Incorporation of our Company

We were incorporated in the Cayman Islands under the Cayman Companies Act as an exempted company with limited liability on February 11, 2014. We have established a principal place of business in Hong Kong at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, and registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on November 24, 2020 under the same address. Ms. So Ka Man has been appointed as the authorized representative of our Company for the acceptance of service of process and notices on behalf of the Company in Hong Kong. The address for service of process is Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong.

As we were incorporated in the Cayman Islands, our corporate structure and Memorandum of Association and Articles of Association are subject to the relevant laws and regulations of the Cayman Islands. A summary of the relevant laws and regulations of the Cayman Islands and of the Memorandum of Association and Articles of Association is set out in the section headed “Summary of the Constitution of our Company and Cayman Companies Act” in Appendix IV to this prospectus.

### 1.2 Changes in the share capital of our Company

Our Company was incorporated with an authorized share capital of US\$50,000 divided into 100,000,000 Ordinary Shares with a par value of US\$0.0005 each.

The following sets out the changes in the share capital of our Company during the two years immediately preceding the date of this prospectus:

- (a) On February 11, 2020, the Company completed issuance of an aggregate of 104,576,622 Series F-1 Preferred Shares of par value of US\$0.0000053 to the following shareholders:

Shareholders	Number of Series F-1 Preferred Shares Issued
Tencent Mobility Limited . . . . .	77,655,907
Parallel Nebula Investment Limited. . . . .	26,920,715
<b>Sub Total</b> . . . . .	<b>104,576,622</b>

- (b) On February 11, 2020, the Company completed issuance of an aggregate of 350,723,877 Series F-2 Preferred Shares and the redesignation of 3,438,466 Ordinary Shares as Series F-2 Preferred Shares, of par value of US\$0.0000053 to the following shareholders:

Shareholders	Number of Series F-2 Preferred Shares Issued
Tencent Mobility Limited . . . . .	108,516,052
Parallel Nebula Investment Limited. . . . .	38,504,048 <sup>(1)</sup>
Morespark Limited . . . . .	2,553,316 <sup>(2)</sup>
Superior Leap Limited. . . . .	77,451,523
Concept Thrive Limited. . . . .	36,533,737
Merit New Limited . . . . .	36,533,737
Dahlia Investments Pte. Ltd. . . . .	29,226,990
Lupin TM 2 Co. Ltd.. . . . .	13,152,145
MIC Capital Management 20 RSC Ltd . . . . .	10,960,121
Library Group Volume I . . . . .	435,534
Wen Yuan Ltd.. . . . .	295,140
<b>Sub Total . . . . .</b>	<b>354,162,343</b>

*Notes:*

1. 885,150 of the 38,504,048 Series F-2 Preferred Shares were redesignated from Ordinary Shares. Fortune One and Jovial Star transferred 442,575 ordinary Shares to Parallel Nebula Investment Limited, respectively. These Ordinary Shares were redesignated as Series F-2 Preferred Shares after the transfer.
2. These 2,553,316 Series F-2 Preferred Shares were redesignated from Ordinary Shares. Fortune One and Jovial Star transferred 1,276,658 Ordinary Shares to Morespark Limited, respectively. These Ordinary Shares were redesignated as Series F-2 Preferred Shares after the transfer.

Save as disclosed above, there has been no alteration in the authorized or issued share capital of our Company during the two years immediately preceding the date of this prospectus.

### 1.3 Changes in the share capital of our major subsidiaries and operating entities

A summary of the corporate information and the particulars of our subsidiaries are set out in note 12 to the Accountant's Report as set out in Appendix I to this prospectus.

The following sets out the changes in the share capital of our major subsidiaries and operating entities that made a material contribution to our results of operations during the two years immediately preceding the date of this prospectus. For details of our major subsidiaries and operating entities, please refer to the section headed “History and Corporate Structure — Our Major Subsidiaries and Operating Entities”.

***Beijing Dajia***

On July 14, 2020, the registered capital of Beijing Dajia was increased from US\$1,401,921,215 to US\$2,000,000,000.

***Chengdu Kuaigou***

On December 16, 2019, the registered capital of Chengdu Kuaigou was increased from RMB20,000,000 to RMB50,000,000.

Save as disclosed above, there has been no alteration in the authorised or issued share capital of any of the major subsidiaries or operating entities of our Company within the two years immediately preceding the date of this prospectus.

**1.4 Resolutions passed in the meeting of our Shareholders dated January 18, 2021**

Resolutions were passed in the meeting of our Shareholders on January 18, 2021, pursuant to which, among other things:

- (i) the Memorandum and the Articles of Association were approved and adopted with effect from the Listing Date;
- (ii) conditional on: (a) the Listing Committee granting approval of the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in this prospectus; (b) the Offer Price being duly determined among our Company and the Joint Representatives (for themselves and on behalf of the Underwriters); and (c) 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 the dates as may be specified in the Underwriting Agreements:
  - (a) (i) all issued Ordinary Shares held by Reach Best and Ke Yong be re-designated and re-classified as Class A Shares of par value US\$0.0000053 each, each having the rights and restrictions as set out in the Memorandum and the Articles; (ii) all

issued and unissued Ordinary Shares other than those set out in (i) above and all issued and unissued Preferred Shares be re-designated and re-classified as Class B Shares of par value US\$0.0000053 each; and (iii) the 363,146,799 Shares which will be issued pursuant to the exercised options under the Pre-IPO ESOP upon Listing be designated and classified as Class B Shares of par value US\$0.0000053 each; such that the authorized share capital of the Company shall be US\$50,000.00 divided into 766,237,001 Class A Shares of US\$0.0000053 par value each and 8,667,725,263 Class B Shares of US\$0.0000053 par value each and the issued share capital of the Company shall be US\$21,773.43 divided into 766,237,001 Class A Shares of US\$0.0000053 par value each and 3,341,957,736 Class B Shares of US\$0.0000053 par value each, in each case to be effective on the Listing Date;

- (b) the Global Offering (including the Over-allotment Option) was approved, and the proposed allotment and issue of the Offer Shares under the Global Offering were approved, and the Directors were authorized to determine the Offer Price for, and to allot and issue the Offer Shares;
- (c) the rules of the Post-IPO Share Option Scheme were approved and adopted and the Directors were authorized, at their absolute discretion, to grant options to subscribe for Shares under the Post-IPO Share Option Scheme and to allot, issue and deal with Shares pursuant to the exercise of options granted under the Post-IPO Share Option Scheme;
- (d) a general unconditional mandate was given to our Directors, exercisable on their behalf by Su Hua, to exercise all powers of our Company to allot, issue and deal with Class B 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 Class B Shares) which might require Class B Shares to be allotted and issued or dealt with subject to the requirement that the aggregate nominal value of the Class B Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued, otherwise than by way of the Global Offering, rights issue or pursuant to the exercise of any subscription rights attaching to any warrants which may be allotted and issued by the Company from time to time or, pursuant to the exercise of any options which may be granted under the allotment and issue of Class B Shares in lieu of the whole or part of a dividend on Class B Shares in accordance with the Articles of Association on a specific authority granted by our Shareholders in general meeting, shall not exceed 20% of the aggregate nominal value of the Shares in issue immediately following the completion of the Global Offering, excluding any Class B Shares to be issued pursuant to the exercise of the

Over-allotment Option, options which have been granted under the Pre-IPO ESOP, and Class B Shares to be issued upon conversion of Class A Shares into Class B Shares on a one to one basis;

- (e) a general unconditional mandate (the “**Repurchase Mandate**”) was given to our Directors, exercisable on their behalf by Su Hua, to exercise all powers of our Company to repurchase on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and which is recognised by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to 10% of the total number of Shares in issue immediately following the completion of the Global Offering, excluding any Class B Shares to be sold, or issued and allotted pursuant to (i) the exercise of the Over-allotment Option; (ii) exercise of options and vesting of RSUs granted under the Pre-IPO ESOP; (iii) the exercise of share options which may be granted under the Post-IPO Share Option Scheme; (iv) awards granted under the Post-IPO RSU Scheme, and Class B Shares to be issued upon conversion of Class A Shares into Class B Shares on a one to one basis; and
- (f) the Repurchase Mandate was extended by the addition to the aggregate nominal value of the 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 aggregate nominal value of the Shares purchased by our Company pursuant to the mandate to purchase Shares referred to in paragraph (e) above (up to 10% of the aggregate nominal value of the Shares in issue immediately following the completion of the Global Offering, excluding any Class B Shares to be sold, or issued and allotted pursuant to (i) the exercise of the Over-allotment Option; (ii) the exercise of options and vesting of RSUs granted under the Pre-IPO ESOP; (iii) the exercise of share options which may be granted under the Post-IPO Share Option Scheme; (iv) awards granted under the Post-IPO RSU Scheme, and Class B Shares to be issued upon conversion of Class A Shares and Class B Shares on a one to one basis.

Each of the general mandates referred to in sub-paragraphs (d), (e), and (f) 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 of Association; and

- the time when such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

### **1.5 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.

#### ***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 summarised below:

#### ***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 January 18, 2021, the Repurchase Mandate was given to our Directors authorising them to exercise all the 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 recognised by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to 10% of the total number of Shares in issue immediately following the completion of the Global Offering (excluding any Class B Shares to be sold, or issued and allotted pursuant to (i) the exercise of the Over-allotment Option; (ii) the exercise of options and vesting of RSUs granted under the Pre-IPO ESOP; (iii) the exercise of share options which may be granted under the Post-IPO Share Option Scheme; (iv) awards which may be granted under the Post-IPO RSU Scheme, and Class B Shares to be issued upon conversion of Class A Shares and Class B Shares on a one to one basis), with such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (ii) 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 of Association, and (iii) the date when it is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

***Source of funds***

Repurchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association and the applicable Laws of Hong Kong and the Cayman Islands. A listed company may not repurchase 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 repurchases by the Company may be made out of profits or out of the proceeds of a new issue of shares made for the purpose of the repurchase or from sums standing to the credit of our share premium account or out of capital, if so authorised by the Articles of Association and subject to the Cayman Companies Act. Any premium payable on the repurchase over the par value of the shares to be repurchased 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 authorised by the Articles of Association and subject to the Cayman Companies Act.

***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 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.

***Status of repurchased Shares***

The listing of all repurchased securities (whether on the Stock Exchange or otherwise) is automatically cancelled and the relative certificates must be cancelled and destroyed. Under the laws of the Cayman Islands, unless, prior to the repurchase the Directors of the Company resolve to hold the shares repurchased by the Company as treasury shares, shares repurchased by the

Company shall be treated as cancelled and the amount of the Company's issued share capital shall be diminished by the nominal value of those shares. However, the repurchase of shares will not be taken as reducing the amount of the authorised share capital under Cayman law.

***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.

***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.

***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 their securities to the company.



***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 and/or earnings per Share and will only be made where our Directors believe that such repurchases will benefit our Company and Shareholders.

***Funding of repurchases***

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association 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 with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or from sums standing to the credit of our share premium account or, if authorised by the Articles of Association and subject to the Cayman Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to Cayman Companies Act, 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 the Company or its gearing levels which, in the opinion of our Directors, are from time to time appropriate for the Company.

***General***

The exercise in full of the Repurchase Mandate, on the basis of 4,108,194,737 Shares in issue immediately following the completion of the Global Offering (assuming that (i) the Over-allotment Option is not exercised, (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon Listing; and (iii) no other Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme) could accordingly result in up to approximately 415,859,473 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 the next annual general meeting of our Company is required to be held by any applicable law or the Articles of Association; and
- the date when it is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close 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 they have a present intention to sell Shares to our Company, or have undertaken not to do so, if the Repurchase Mandate is exercised.

## 2. FURTHER INFORMATION ABOUT OUR BUSINESS

### 2.1 Summary of material contracts

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by our Company, our subsidiaries or Consolidated Affiliated Entities within the two years preceding the date of this prospectus and are or may be material as well as contracts required to be disclosed pursuant to the Stock Exchange's Listing Decision HKEX-LD43-3:

- (1) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Hangzhou Youqu, pursuant to which Hangzhou Youqu agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (2) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Su Hua (宿華), Peng Xiaochun (彭小春), Hangzhou Youqu and WFOE, pursuant to which Su Hua, Peng Xiaochun and Hangzhou Youqu agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Hangzhou Youqu held by Su Hua and Peng Xiaochun and the assets of Hangzhou Youqu for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (3) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Su Hua (宿華), Hangzhou Youqu and WFOE, pursuant to which Su Hua agreed to pledge all of his equity interests in Hangzhou Youqu to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (4) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Peng Xiaochun (彭小春), Hangzhou Youqu and WFOE, pursuant to which Peng Xiaochun agreed to pledge all of her equity interests in Hangzhou Youqu to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;

- (5) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Su Hua (宿華), Peng Xiaochun (彭小春), Hangzhou Youqu and WFOE, pursuant to which Su Hua and Peng Xiaochun agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Hangzhou Youqu;
- (6) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Huayi Huilong, pursuant to which Huayi Huilong agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (7) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Yang Yuanxi (楊遠熙), Peng Xiaochun (彭小春), Huayi Huilong and WFOE, pursuant to which Yang Yuanxi, Peng Xiaochun and Huayi Huilong agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Huayi Huilong held by Yang Yuanxi and Peng Xiaochun and the assets of Huayi Huilong for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (8) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Yang Yuanxi (楊遠熙), Huayi Huilong and WFOE, pursuant to which Yang Yuanxi agreed to pledge all of his equity interests in Huayi Huilong to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (9) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Peng Xiaochun (彭小春), Huayi Huilong and WFOE, pursuant to which Peng Xiaochun agreed to pledge all of her equity interests in Huayi Huilong to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;

- (10) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Yang Yuanxi (楊遠熙), Peng Xiaochun (彭小春), Huayi Huilong and WFOE, pursuant to which Yang Yuanxi and Peng Xiaochun agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Huayi Huilong;
- (11) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated January 5, 2021 and entered into between WFOE and Beijing One Smile, pursuant to which Beijing One Smile agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (12) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated January 5, 2021 and entered into among Su Hua (宿華), Cheng Yixiao (程一笑), Yin Xin (銀鑫), Yang Yuanxi (楊遠熙), Zhang Fei (張斐), Hu Changjuan (胡長涓), Beijing One Smile and WFOE, pursuant to which Su Hua, Cheng Yixiao, Yin Xin, Yang Yuanxi, Zhang Fei, Hu Changjuan and Beijing One Smile agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Beijing One Smile held by them and the assets of Beijing One Smile for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (13) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated January 5, 2021 and entered into among Su Hua (宿華), Beijing One Smile and WFOE, pursuant to which Su Hua agreed to pledge all of his equity interests in Beijing One Smile to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (14) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated January 5, 2021 and entered into among Cheng Yixiao (程一笑), Beijing One Smile and WFOE, pursuant to which Cheng Yixiao agreed to pledge all of his equity interests in Beijing One Smile to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;

- (15) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated January 5, 2021 and entered into among Yin Xin (銀鑫), Beijing One Smile and WFOE, pursuant to which Yin Xin agreed to pledge all of his equity interests in Beijing One Smile to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (16) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated January 5, 2021 and entered into among Yang Yuanxi (楊遠熙), Beijing One Smile and WFOE, pursuant to which Yang Yuanxi agreed to pledge all of his equity interests in Beijing One Smile to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (17) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated January 5, 2021 and entered into among Zhang Fei (張斐), Beijing One Smile and WFOE, pursuant to which Zhang Fei agreed to pledge all of his equity interests in Beijing One Smile to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (18) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated January 5, 2021 and entered into among Hu Changjuan (胡長涓), Beijing One Smile and WFOE, pursuant to which Hu Changjuan agreed to pledge all of her equity interests in Beijing One Smile to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (19) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated January 5, 2021 and entered into among Su Hua (宿華), Cheng Yixiao (程一笑), Yin Xin (銀鑫), Yang Yuanxi (楊遠熙), Zhang Fei (張斐), Hu Changjuan (胡長涓), Beijing One Smile and WFOE, pursuant to which Su Hua, Cheng Yixiao, Yin Xin, Yang Yuanxi, Zhang Fei and Hu Changjuan agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Beijing One Smile;

- (20) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Beijing Mufei, pursuant to which Beijing Mufei agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (21) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Zhang Xiaodong (張曉東), Beijing Mufei and WFOE, pursuant to which Zhang Xiaodong and Beijing Mufei agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Beijing Mufei held by Zhang Xiaodong and the assets of Beijing Mufei for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (22) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Zhang Xiaodong (張曉東), Beijing Mufei and WFOE, pursuant to which Zhang Xiaodong agreed to pledge all of his equity interests in Beijing Mufei to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (23) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Zhang Xiaodong (張曉東), Beijing Mufei and WFOE, pursuant to which Zhang Xiaodong agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all his voting rights as the shareholder of Beijing Mufei;
- (24) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Beijing Jiawen, pursuant to which Beijing Jiawen agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (25) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Li Wendi (李文迪), Beijing Jiawen and WFOE, pursuant to which Li Wendi and Beijing Jiawen agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Beijing Jiawen held by Li Wendi and the assets of Beijing Jiawen for a consideration of RMB1 or the lowest price as permitted by the PRC laws;



- (26) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Li Wendi (李文迪), Beijing Jiawen and WFOE, pursuant to which Li Wendi agreed to pledge all of his equity interests in Beijing Jiawen to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (27) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Li Wendi (李文迪), Beijing Jiawen and WFOE, pursuant to which Li Wendi agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all his voting rights as the shareholder of Beijing Jiawen;
- (28) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Beijing Hanyu, pursuant to which Beijing Hanyu agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (29) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Lu Yuan (盧苑), Tao Shengru (陶勝茹), Beijing Hanyu and WFOE, pursuant to which Lu Yuan, Tao Shengru and Beijing Hanyu agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Beijing Hanyu held by Lu Yuan and Tao Shengru and the assets of Beijing Hanyu for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (30) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Lu Yuan (盧苑), Beijing Hanyu and WFOE, pursuant to which Lu Yuan agreed to pledge all of her equity interests in Beijing Hanyu to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (31) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Tao Shengru (陶勝茹), Beijing Hanyu and WFOE, pursuant to which Tao Shengru agreed to pledge all of her equity interests in Beijing Hanyu to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;



- (32) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Lu Yuan (盧苑), Tao Shengru (陶勝茹), Beijing Hanyu and WFOE, pursuant to which Lu Yuan and Tao Shengru agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Beijing Hanyu;
- (33) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Beijing Murong, pursuant to which Beijing Murong agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (34) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Chen Qu (陳曲), Beijing Murong and WFOE, pursuant to which Chen Qu and Beijing Murong agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Beijing Murong held by Chen Qu and the assets of Beijing Murong for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (35) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Chen Qu (陳曲), Beijing Murong and WFOE, pursuant to which Chen Qu agreed to pledge all of his equity interests in Beijing Murong to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (36) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Chen Qu (陳曲), Beijing Murong and WFOE, pursuant to which Chen Qu agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all his voting rights as the shareholder of Beijing Murong;
- (37) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 14, 2020 and entered into between WFOE and Guizhou Fankuai, pursuant to which Guizhou Fankuai agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;

- (38) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 14, 2020 and entered into among Jia Hongyi (賈弘毅), Wang Lu (王璐), Guizhou Fankuai and WFOE, pursuant to which Jia Hongyi, Wang Lu and Guizhou Fankuai agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Guizhou Fankuai held by Jia Hongyi and Wang Lu and the assets of Guizhou Fankuai for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (39) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 14, 2020 and entered into among Jia Hongyi (賈弘毅), Guizhou Fankuai and WFOE, pursuant to which Jia Hongyi agreed to pledge all of his equity interests in Guizhou Fankuai to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (40) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 14, 2020 and entered into among Wang Lu (王璐), Guizhou Fankuai and WFOE, pursuant to which Wang Lu agreed to pledge all of her equity interests in Guizhou Fankuai to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (41) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 14, 2020 and entered into among Jia Hongyi (賈弘毅), Wang Lu (王璐), Guizhou Fankuai and WFOE, pursuant to which Jia Hongyi and Wang Lu agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Guizhou Fankuai;
- (42) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Beijing Zhongbo Keyuan, pursuant to which Beijing Zhongbo Keyuan agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;

- (43) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Lu Yuan (盧苑), Tao Shengru (陶勝茹), Beijing Zhongbo Keyuan and WFOE, pursuant to which Lu Yuan, Tao Shengru and Beijing Zhongbo Keyuan agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Beijing Zhongbo Keyuan held by Lu Yuan and Tao Shengru and the assets of Beijing Zhongbo Keyuan for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (44) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Lu Yuan (盧苑), Beijing Zhongbo Keyuan and WFOE, pursuant to which Lu Yuan agreed to pledge all of her equity interests in Beijing Zhongbo Keyuan to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (45) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Tao Shengru (陶勝茹), Beijing Zhongbo Keyuan and WFOE, pursuant to which Tao Shengru agreed to pledge all of her equity interests in Beijing Zhongbo Keyuan to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (46) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Lu Yuan (盧苑), Tao Shengru (陶勝茹), Beijing Zhongbo Keyuan and WFOE, pursuant to which Lu Yuan and Tao Shengru agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Beijing Zhongbo Keyuan;
- (47) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Sichuan Fuyuan Chun, pursuant to which Sichuan Fuyuan Chun agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;

- (48) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Tao Shengru (陶勝茹), Lu Yuan (盧苑), Sichuan Fuyuan Chun and WFOE, pursuant to which Tao Shengru, Lu Yuan and Sichuan Fuyuan Chun agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Sichuan Fuyuan Chun held by Tao Shengru and Lu Yuan and the assets of Sichuan Fuyuan Chun for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (49) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Tao Shengru (陶勝茹), Sichuan Fuyuan Chun and WFOE, pursuant to which Tao Shengru agreed to pledge all of her equity interests in Sichuan Fuyuan Chun to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (50) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Lu Yuan (盧苑), Sichuan Fuyuan Chun and WFOE, pursuant to which Lu Yuan agreed to pledge all of her equity interests in Sichuan Fuyuan Chun to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (51) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Tao Shengru (陶勝茹), Lu Yuan (盧苑), Sichuan Fuyuan Chun and WFOE, pursuant to which Tao Shengru and Lu Yuan agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Sichuan Fuyuan Chun;
- (52) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Huankuai Technology, pursuant to which Huankuai Technology agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;

- (53) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Lu Hao (陸浩), Huankuai Technology and WFOE, pursuant to which Lu Hao and Huankuai Technology agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Huankuai Technology held by Lu Hao and the assets of Huankuai Technology for a consideration of RMB1 or the lowest price as permitted by the PRC laws;
- (54) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Lu Hao (陸浩), Huankuai Technology and WFOE, pursuant to which Lu Hao agreed to pledge all of his equity interests in Huankuai Technology to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (55) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Lu Hao (陸浩), Huankuai Technology and WFOE, pursuant to which Lu Hao agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all his voting rights as the shareholder of Huankuai Technology;
- (56) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 14, 2020 and entered into between WFOE and Guizhou Fanxin Lingzhi, pursuant to which Guizhou Fanxin Lingzhi agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (57) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 14, 2020 and entered into among Jia Hongyi (賈弘毅), Peng Xiaochun (彭小春), Guizhou Fanxin Lingzhi and WFOE, pursuant to which Jia Hongyi, Peng Xiaochun and Guizhou Fanxin Lingzhi agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Guizhou Fanxin Lingzhi held by Jia Hongyi and Peng Xiaochun and the assets of Guizhou Fanxin Lingzhi for a consideration of RMB1 or the lowest price as permitted by the PRC laws;

- (58) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 14, 2020 and entered into among Jia Hongyi (賈弘毅), Guizhou Fanxin Lingzhi and WFOE, pursuant to which Jia Hongyi agreed to pledge all of his equity interests in Guizhou Fanxin Lingzhi to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (59) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 14, 2020 and entered into among Peng Xiaochun (彭小春), Guizhou Fanxin Lingzhi and WFOE, pursuant to which Peng Xiaochun agreed to pledge all of her equity interests in Guizhou Fanxin Lingzhi to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (60) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 14, 2020 and entered into among Jia Hongyi (賈弘毅), Peng Xiaochun (彭小春), Guizhou Fanxin Lingzhi and WFOE, pursuant to which Jia Hongyi and Peng Xiaochun agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Guizhou Fanxin Lingzhi;
- (61) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Huai'an Shuangxin, pursuant to which Huai'an Shuangxin agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (62) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Jiao Xiang (焦響), Wang Lvbing (王履冰), Huai'an Shuangxin and WFOE, pursuant to which Jiao Xiang, Wang Lvbing and Huai'an Shuangxin agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Huai'an Shuangxin held by Jiao Xiang and Wang Lvbing and the assets of Huai'an Shuangxin for a consideration of RMB1 or the lowest price as permitted by the PRC laws;

- (63) the equity pledge agreement (股權質押協議) dated November 11, 2020 and entered into among Jiao Xiang (焦響), Huai'an Shuangxin and WFOE, pursuant to which Jiao Xiang agreed to pledge all of his equity interests in Huai'an Shuangxin to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (64) the equity pledge agreement (股權質押協議) dated November 11, 2020 and entered into among Wang Lvbing (王履冰), Huai'an Shuangxin and WFOE, pursuant to which Wang Lvbing agreed to pledge all of her equity interests in Huai'an Shuangxin to WFOE as collateral security for securing the performance of her obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (65) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Jiao Xiang (焦響), Wang Lvbing (王履冰), Huai'an Shuangxin and WFOE, pursuant to which Jiao Xiang and Wang Lvbing agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Huai'an Shuangxin;
- (66) the amended and restated exclusive technical consultation and service agreement (經修訂和重述的獨家技術諮詢和服務協議) dated November 11, 2020 and entered into between WFOE and Beijing Qingque, pursuant to which Beijing Qingque agreed to engage WFOE as its exclusive technical service provider to provide technical consultation and other services in return for service fees;
- (67) the amended and restated exclusive option agreement (經修訂和重述的獨家購買權協議) dated November 11, 2020 and entered into among Jia Hongyi (賈弘毅), Yin Xin (銀鑫), Beijing Qingque and WFOE, pursuant to which Jia Hongyi, Yin Xin and Beijing Qingque agreed to grant WFOE an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Beijing Qingque held by Jia Hongyi and Yin Xin and the assets of Beijing Qingque for a consideration of RMB1 or the lowest price as permitted by the PRC laws;



- (68) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Jia Hongyi (賈弘毅), Beijing Qingque and WFOE, pursuant to which Jia Hongyi agreed to pledge all of his equity interests in Beijing Qingque to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (69) the amended and restated equity pledge agreement (經修訂和重述的股權質押協議) dated November 11, 2020 and entered into among Yin Xin (銀鑫), Beijing Qingque and WFOE, pursuant to which Yin Xin agreed to pledge all of his equity interests in Beijing Qingque to WFOE as collateral security for securing the performance of his obligations under the Contractual Arrangements and for any of the secured indebtedness under the Contractual Arrangements;
- (70) the amended and restated shareholder voting rights proxy agreement (經修訂和重述的股東表決權委託協議) dated November 11, 2020 and entered into among Jia Hongyi (賈弘毅), Yin Xin (銀鑫), Beijing Qingque and WFOE, pursuant to which Jia Hongyi and Yin Xin agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Beijing Qingque;
- (71) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, Emerging Markets Growth Fund, Inc., Emerging Markets Equity Fund, Capital Group Emerging Markets Growth Fund (LUX), Capital Group Emerging Markets Restricted Equity Common Trust (US), Capital Group International All Countries Equity Trust US, Capital Group International Equity Fund Canada, Capital Group Emerging Markets Total Opportunities (LUX), Capital Group Emerging Markets Total Opportunities Fund (Canada), American Funds Developing World Growth and Income Fund, International Growth and Income Fund, Capital Group International Growth and Income Trust (US), EuroPacific Growth Fund, Capital Group EuroPacific Growth Trust (US), CRMC China Equity Account, New World Fund, Inc., Capital Group New World Fund (LUX), American Funds Insurance Series New World Fund, Capital Group Global Equity Fund (Canada), American Funds Insurance Series Global Growth Fund, American Funds Insurance Series International Fund, Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed "Our Cornerstone Investors" in this prospectus;



- (72) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, Aranda Investments Pte. Ltd., Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed “Our Cornerstone Investors” in this prospectus;
- (73) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, GIC Private Limited, Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed “Our Cornerstone Investors” in this prospectus;
- (74) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, Invesco Advisers, Inc., Invesco Hong Kong Limited, Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed “Our Cornerstone Investors” in this prospectus;
- (75) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, FIL Investment Management (Hong Kong) Limited (富達基金(香港)有限公司), Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed “Our Cornerstone Investors” in this prospectus;
- (76) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, BlackRock Systematic China Absolute Return Master Fund Ltd., BlackRock International Fund of BlackRock Series, Inc., BlackRock International V.I. Fund of BlackRock Variable Series Funds, Inc., BlackRock Emerging Markets Fund, Inc., BlackRock Strategic Funds - BlackRock Global Equity Absolute Return Fund, BlackRock Strategic Funds - BlackRock Asia Pacific Absolute Return Fund, BlackRock Global Funds - Emerging Markets Fund, BlackRock Asia Special Situations Fund, BlackRock Global Funds - Asian Growth Leaders Fund, BlackRock Global Funds - China Fund, BlackRock Global Funds - China Flexible Equity Fund, BlackRock Global Funds - Asian Multi-Asset Income Fund, BlackRock Emerging Markets Fund, BlackRock Institutional Equity Funds - Emerging Markets, BlackRock Emerging Frontiers Master Fund Limited, BlackRock Funds I ICAV - BlackRock Emerging Markets ESG Screened Fund, BlackRock Funds I ICAV - BlackRock Advantage Asia ex Japan Equity Fund, International Multi-cap Equity Fund, Pan Asia Opportunities Master Fund Ltd., Asia Alpha Advantage Fund Ltd., APAC Alpha Advantage Custom Strategy,

Global Alpha Opportunities Master Fund Ltd, SAE Liquidity Fund LP, The 32 Capital Master Fund SPC Ltd, Bureau of Labor Funds - Labor Pension Fund, Bureau of Labor Funds - Labor Insurance Fund, National Pension Insurance Fund, Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed “Our Cornerstone Investors” in this prospectus;


















- (77) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, CPP Investment Board PMI-2 Inc., Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed “Our Cornerstone Investors” in this prospectus;
- (78) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, Sunny Festive Limited, Boyu Capital Opportunities Master Fund, Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed “Our Cornerstone Investors” in this prospectus;
- (79) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, Morgan Stanley Asia Limited, Morgan Stanley Investment Management Inc., Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed “Our Cornerstone Investors” in this prospectus;
- (80) the cornerstone investment agreement dated January 22, 2021 and entered into among the Company, Abu Dhabi Investment Authority, Morgan Stanley Asia Limited, Merrill Lynch Far East Limited, Merrill Lynch (Asia Pacific) Limited and China Renaissance Securities (Hong Kong) Limited, details of which are included in the section headed “Our Cornerstone Investors” in this prospectus; and
- (81) the Hong Kong Underwriting Agreement.

## **2.2 Intellectual property rights of our Group**

As of the Latest Practicable Date, we have registered or have applied for the registration of the following intellectual property rights which are material in relation to our business.









## 2.2.1 Trademarks

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






No.	Trademark	Registered Owner	Class(es)	Place of Registration	Registration Number	Registration Date	Expiry Date
1		WFOE	9	PRC	14439349A	2015/7/7	2025/7/6
2		WFOE	9	PRC	14439349	2015/12/7	2025/12/6
3		WFOE	41	PRC	14439348	2015/11/14	2025/11/13
4		WFOE	42	PRC	14439347	2015/11/14	2025/11/13
5		WFOE	35	PRC	15942255A	2016/3/28	2026/3/27
6		WFOE	41	PRC	15942255A	2016/3/28	2026/3/27
7		WFOE	35	PRC	22291429	2018/1/28	2028/1/27
8		WFOE	38	PRC	22291460	2018/3/28	2028/3/27
9		WFOE	41	PRC	22291525	2018/4/7	2028/4/6
10		WFOE	9	PRC	14439352	2015/12/7	2025/12/6
11		WFOE	9	PRC	14439352A	2015/7/7	2025/7/6
12		WFOE	41	PRC	14439351	2015/11/14	2025/11/13
13		WFOE	42	PRC	14439350	2015/11/14	2025/11/13
14		WFOE	35	PRC	15942253A	2016/3/28	2026/3/27
15		WFOE	41	PRC	15942253A	2016/3/28	2026/3/27
16		WFOE	35	PRC	22291404	2018/1/28	2028/1/27
17		WFOE	38	PRC	22291463	2018/3/28	2028/3/27

## APPENDIX V

## STATUTORY AND GENERAL INFORMATION

No.	Trademark	Registered Owner	Class(es)	Place of Registration	Registration Number	Registration Date	Expiry Date
18		WFOE	41	PRC	22291516	2018/2/7	2028/2/6
19		WFOE	9	PRC	14439346	2015/6/7	2025/6/6
20		WFOE	35	PRC	15942252	2016/2/14	2026/2/13
21		WFOE	38	PRC	15942252	2016/2/14	2026/2/13
22		WFOE	41	PRC	15942252	2016/2/14	2026/2/13
23		WFOE	45	PRC	15942252	2016/2/14	2026/2/13
24		WFOE	41	PRC	14439345	2015/6/7	2025/6/6
25		WFOE	42	PRC	14439344	2015/6/7	2025/6/6
26	快手	WFOE	9	PRC	15942254	2016/5/7	2026/5/6
27	快手	WFOE	35	PRC	15942254	2016/5/7	2026/5/6
28	快手	WFOE	41	PRC	15942254	2016/5/7	2026/5/6
29	快手	WFOE	42	PRC	15942254	2016/5/7	2026/5/6
30	快手	WFOE	35	PRC	18459783	2018/2/14	2028/2/13
31	快手	WFOE	41	PRC	18459785	2019/1/21	2029/1/20
32	快手	WFOE	45	PRC	15487460	2016/1/21	2026/1/20
33	kwai	WFOE	9	PRC	22291336	2018/1/28	2028/1/27
34	kwai	WFOE	35	PRC	16970217	2016/7/21	2026/7/20
35	kwai	WFOE	38	PRC	17025997	2016/7/28	2026/7/27
36	kwai	WFOE	41	PRC	16970216	2016/7/21	2026/7/20
37	kwai	WFOE	42	PRC	16970215	2016/7/21	2026/7/20
38	kwai	WFOE	45	PRC	16970214	2016/7/21	2026/7/20

No.	Trademark	Registered Owner	Class(es)	Place of Registration	Registration Number	Registration Date	Expiry Date
39		WFOE	35	PRC	23815860	2019/3/14	2029/3/13
40		WFOE	38	PRC	23815741	2019/11/21	2029/11/20
41		WFOE	41	PRC	23816356	2019/7/28	2029/7/27
42		WFOE	45	PRC	23816375	2019/4/14	2029/4/13
43	<i>Kwai</i>	WFOE	35	PRC	23815378	2019/2/14	2029/2/13
44	<i>Kwai</i>	WFOE	38	PRC	23815917	2019/2/28	2029/2/27
45	<i>Kwai</i>	WFOE	41	PRC	23816250	2019/2/14	2029/2/13
46	<i>Kwai</i>	WFOE	42	PRC	23816466	2019/6/28	2029/6/27
47	<i>Kwai</i>	WFOE	45	PRC	23816678	2019/3/7	2029/3/6
48		WFOE	9	PRC	23815545	2019/7/14	2029/7/13
49		WFOE	35	PRC	23815518	2019/2/14	2029/2/13
50		WFOE	42	PRC	23816536	2019/12/14	2029/12/13
51		WFOE	45	PRC	23816398	2019/2/14	2029/2/13
52		WFOE	9	PRC	23815461	2018/4/28	2028/4/27
53		WFOE	35	PRC	23815821	2019/2/21	2029/2/20
54		WFOE	38	PRC	23816006	2019/3/7	2029/3/6
55		WFOE	41	PRC	23816317	2018/6/21	2028/6/20
56		WFOE	42	PRC	23816481	2019/6/21	2029/6/20
57		WFOE	45	PRC	23816698	2019/3/7	2029/3/6
58	 <i>Kwai</i>	WFOE	35	PRC	23815693	2019/2/14	2029/2/13
59	 <i>Kwai</i>	WFOE	38	PRC	23816046	2019/6/21	2029/6/20
60	 <i>Kwai</i>	WFOE	41	PRC	23816258	2019/3/7	2029/3/6

No.	Trademark	Registered Owner	Class(es)	Place of Registration	Registration Number	Registration Date	Expiry Date
61	 Kwai	WFOE	42	PRC	23816163	2019/2/28	2029/2/27
62	 Kwai	WFOE	45	PRC	23816335	2019/6/21	2029/6/20
63	Kwai	WFOE	36	PRC	27272190	2019/2/14	2029/2/13
64	快手	WFOE	38	PRC	27443509	2019/11/21	2029/11/20
65	快手	WFOE	36	PRC	29718783	2019/3/7	2029/3/6
66	快手	WFOE	42	PRC	29833603	2019/4/28	2029/4/27
67	快手	WFOE	35	PRC	29828050A	2019/4/21	2029/4/20
68		WFOE	9	PRC	41032689	2020/11/28	2030/11/27
69		WFOE	35	PRC	41013820	2020/11/7	2030/11/6
70		WFOE	42	PRC	41026802	2020/11/7	2030/11/6

### 2.2.2 Patents

As of the Latest Practicable Date, we had 1,178 patents registered with the State Intellectual Property Office of mainland China and 3,162 pending patent applications in mainland China. These registered patents include patents with respect to advanced artificial intellectual, big data analytics, audio and video, front-end functions, recommendation and search, telecommunication and hardware.

**2.2.3 Copyrights**

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

*(i) Software (軟件)*

No.	Copyright	Version	Place of Registration	Registration Number	Registration Date
1	Software for Yitianmianliao (Android Version) (Android版一甜面聊軟件)	V1.0	PRC	2019SR0113519	2020/3/5
2	Software for Kuaishou E-commerce (iOS Version) (iOS版快手電商軟件)	V1.0	PRC	2019SR0897108	2019/8/29
3	Software for Kuaishou E-commerce (Android version) (Android版快手電商軟件)	V1.0	PRC	2019SR0894741	2019/8/28
4	Service Platform for Jinniu Merchant (金牛商家服務平台)	V1.0	PRC	2019SR0992115	2019/9/25
5	Software for Kaiyan Chuangyi (Android Version) (Android版開眼創意軟件)	V1.0	PRC	2020SR0051781	2020/1/10
6	Short Video Production and Subtitle Recognition Software for Kuaiying (快影視頻剪輯製作與字幕識別軟件)	V1.0.0	PRC	2016SR388823	2016/12/22
7	Video Production Software for Kuaishou (Android Version) (快手視頻製作Android版軟件)	V1.0.2	PRC	2016SR400410	2016/12/28
8	Video Production Software for Kuaishou (IOS Version) (快手視頻製作IOS版軟件)	V1.0.1	PRC	2016SR400421	2016/12/28
9	Geographical Roaming Software for Kuaishou (Android Version) (快手地理位置漫遊Android版軟件)	V1.3.1	PRC	2016SR400448	2016/12/28
10	Professional Photography Software for Kuaishou (Android Version) (快手專業拍攝安卓版軟件)	V1.4.0	PRC	2016SR400449	2016/12/28

No.	Copyright	Version	Place of Registration	Registration Number	Registration Date
11	Professional Photography Software for Kuaishou (IOS Version) (快手專業拍攝IOS版軟件)	V1.1.0	PRC	2016SR400451	2016/12/28
12	Video Software for Kuaishou (Android Version) (快手看視頻安卓版軟件)	V1.2.0	PRC	2016SR400463	2016/12/28
13	Video Software for Kuaishou (IOS Version) (快手看視頻IOS版軟件)	V1.4.4	PRC	2016SR404709	2016/12/29
14	Mobile Game Live Streaming Software for Kuaishou Live Streaming Partner (快手直播伴侶手遊直播軟件)	V1.0.0	PRC	2017SR067791	2017/3/6
15	Live Streaming Software for Kuaishou APP (iOS Version) (iOS版快手APP直播軟件)	V1.0.0	PRC	2017SR696925	2017/12/15
16	Video Browser Software for Kuaishou (Web Version) (Web版快手視頻瀏覽軟件)	V1.0.0	PRC	2017SR699108	2017/12/18
17	Video Browser Software for Kuaishou (Android Version) (Android版快手視頻瀏覽軟件)	V1.0.0	PRC	2017SR699185	2017/12/18
18	Live Streaming Software for Kuaishou APP (Android Version) (Android版快手APP直播軟件)	V1.0.0	PRC	2017SR701286	2017/12/18
19	Video Browser Software for Kuaishou (IOS Version) (IOS版快手視頻瀏覽軟件)	V1.0.0	PRC	2017SR711853	2017/12/21
20	Live Streaming Assistant Software for Kuaishou (iOS Version) (iOS版快手直播助手軟件)	V1.0.0	PRC	2017SR735595	2017/12/27
21	Magical Facial Expressions Software for Kuaishou (Android Version) (Android快手魔法表情軟件)	V1.0.0	PRC	2017SR736465	2017/12/27
22	Kuaishou Short Video APP Software (iOS Version) (快手短視頻APP軟件(iOS))	V5.9	PRC	2018SR850533	2018/10/24



No.	Copyright	Version	Place of Registration	Registration Number	Registration Date
23	Advertisement Management Platform for Kuaishou (快手廣告管理平台)	V1.0	PRC	2018SR837762	2018/10/19
24	Kuaijiedan Platform (快接單平台)	V2.0	PRC	2018SR839794	2018/10/22
25	Karaoke Software for Kuaishou (iOS Version) (iOS版快手K歌軟件)	V1.0	PRC	2018SR827634	2018/10/17
26	Karaoke Software for Kuaishou (Android Version) (Android版快手K歌軟件)	V1.0	PRC	2018SR827549	2018/10/17
27	Magical Facial Expressions Software for Kuaishou (iOS Version) (iOS快手魔法表情軟件)	V2.0	PRC	2018SR987160	2018/12/6
28	Magical Facial Expressions Software for Kuaishou (Android Version) (Android快手魔法表情軟件)	V2.0	PRC	2018SR991662	2018/12/7
29	City Hotspot Software for Kuaishou (Android Version) (Android版快手同城熱點軟件)	V1.0	PRC	2018SR903959	2018/11/13
30	City Hotspot Software for Kuaishou (IOS Version) (IOS版快手同城熱點軟件)	V1.0	PRC	2018SR904205	2018/11/13
31	Personal Message Facial Expression Software for Kuaishou (Android Version) (Android版快手私信表情軟件)	V1.0	PRC	2018SR904220	2018/11/13
32	Personal Message Facial Expression Software for Kuaishou (iOS Version) (iOS版快手私信表情軟件)	V1.0	PRC	2018SR904213	2018/11/13
33	Software for Dian Miao Live Streaming (Android Version) (Android版電喵直播軟件)	V1.0	PRC	2018SR1006963	2018/12/12
34	Co-hosting and PK Software for Kuaishou (Android Version) (Android版快手連麥PK軟件)	V1.0	PRC	2019SR0228478	2019/3/8

No.	Copyright	Version	Place of Registration	Registration Number	Registration Date
35	Co-hosting and PK Software for Kuaishou (iOS Version) (iOS版快手連麥PK軟件)	V1.0	PRC	2019SR0228219	2019/3/8
36	Software for Kuaishou Short Video APP (Android Version) (快手短視頻APP軟件(Android))	V5.8	PRC	2018SR997303	2018/12/11
37	Kuaishou Yinyuetai Software (IOS Version) (IOS版快手音悅台軟件)	V1.0	PRC	2019SR0665950	2019/6/27
38	Kuaishou Yinyuetai Software (Android Version) (Android版快手音悅台軟件)	V1.0	PRC	2019SR0644961	2019/6/21
39	Flash Video Software for Kuaishou (Android Version) (Android版快手快閃視頻軟件)	V1.0	PRC	2019SR0817388	2019/8/7
40	Flash Video Software for Kuaishou (iOS Version) (iOS版快手快閃視頻軟件)	V1.0	PRC	2019SR0817382	2019/8/7
41	AI Robot for Live Streaming Room Software (iOS Version) (iOS版直播間AI機器人軟件)	V1.0	PRC	2019SR0988542	2019/9/24
42	AI Robot for Live Streaming Room Software (Android Version) (Android版直播間AI機器人軟件)	V1.0	PRC	2019SR0984197	2019/9/23
43	Software for Kuaishou Tongcheng (Android Version) (Android版快手同城軟件)	V2.0	PRC	2019SR1410899	2019/12/23
44	Video Sharing Software for Kuaishou (Android Version) (Android版快手視頻分享軟件)	6.10.3	PRC	2019SR1441866	2019/12/27
45	Merchant Number System for Kuaishou (快手商家號系統)	V1.0	PRC	2019SR1454748	2019/12/30
46	Following Page Software for Kuaishou (Android Version) (Android版快手關注頁軟件)	V6.9.3	PRC	2020SR0083862	2020/1/16

No.	Copyright	Version	Place of Registration	Registration Number	Registration Date
47	Following Page Software for Kuaishou (IOS Version) (IOS版快手關注頁軟件)	V6.9.3	PRC	2020SR0084137	2020/1/16
48	Software for Activities in Main Venue for Kuaishou 2020 Chinese New Year Gala (快手2020年春晚活動主會場活動軟件)	V6.11.1	PRC	2020SR0291041	2020/3/26
49	Software for the Video of the Year of Kuaishou (Android Version) (Android版快手年度視頻軟件)	1.0	PRC	2020SR0276367	2020/3/19
50	Software for Shuimu Video (Android Version) (Android版水母視頻軟件)	V1.0	PRC	2019SR1117370	2019/11/5
51	IOS Client Software for AcFun Danmaku Video Website (AcFun彈幕視頻網IOS客戶端軟件)	V1.0	PRC	2017SR087203	2017/3/22
52	Android Client Software for AcFun Danmaku Video Website (AcFun彈幕視頻網安卓客戶端軟件)	V1.0	PRC	2017SR087027	2017/3/22
53	Platform for AcFun Video Danmaku Website (AcFun彈幕視頻網平台)	V1.0	PRC	2017SR087115	2017/3/22
54	Kuaishou Express Edition (IOS Version) Software (快手極速版IOS版軟件)	V1.0	PRC	2019SR0850679	2019/8/15
55	Photo Sharing Software for Kuaishou (Android Version) (快手拍攝分享Android版軟件)	V4.47.0	PRC	2017SR047204	2017/2/17
56	Photo Sharing Software for Kuaishou (IOS Version) (快手拍攝分享IOS版軟件)	V4.91.0	PRC	2017SR047044	2017/2/17
57	Photo Sharing Software for Kuaishou (快手拍攝分享軟件)	V4.44	PRC	2016SR169452	2016/7/6
58	Mini Game Software for Kuaishou (Android Version) (Android版快手小遊戲軟件)	V1.0.0	PRC	2017SR659280	2017/12/1

No.	Copyright	Version	Place of Registration	Registration Number	Registration Date
59	Software for Kuaishou Dianwan (Android Version) (Android版快手電丸軟件)	V1.0.0	PRC	2018SR331004	2018/5/11
60	Collaborative Office Software System Platform for Yiqixie (for iOS) (一起寫(ios)協作辦公軟件系統平台)	V2.0	PRC	2018SR879045	2018/11/2
61	Collaborative Office Software System Platform for Yiqixie (for Windows) (一起寫(Windows)協作辦公軟件系統平台)	V1.0	PRC	2018SR879020	2018/11/2
62	Collaborative Office Software System Platform for Yiqixie (for Android) (一起寫(安卓)協作辦公軟件系統平台)	V2.1	PRC	2018SR879040	2018/11/2
63	Collaborative Office Software System Platform for Yiqixie (for Server) (一起寫(服務器)協作辦公軟件系統平台)	V1.0	PRC	2018SR879026	2018/11/2
64	Collaborative Office Software System Platform for Yiqixie (for Back Office) (一起寫(後台)協作辦公軟件系統平台)	V1.1	PRC	2018SR879032	2018/11/2
65	Software for Kuaishou Kuaiying (Android) (Android 快手快影軟件)	V5.0	PRC	2020SR0657772	2020/6/19
66	Software for Kuaishou Kuaiying (iOS) (iOS 快手快影軟件)	V5.0	PRC	2020SR0693206	2020/6/29
67	Software for Before Community (Android Version) (Android版Before社區軟件)	V1.0	PRC	2020SR0743662	2020/7/8
68	Software for Before Community (iOS Version) (iOS版Before社區軟件)	V1.0	PRC	2020SR0743667	2020/7/8
69	Software for Before TV (Android Version) (Android版避風TV軟件)	V1.0	PRC	2020SR1501095	2020/9/16
70	Software for Before TV (iOS Version) (iOS版避風TV軟件)	V1.0	PRC	2020SR1501105	2020/9/16

No.	Copyright	Version	Place of Registration	Registration Number	Registration Date
71	Software for 66 Mini Game (Android Version) (Android版66小遊戲軟件)	V1.0	PRC	2019SR1004483	2019/9/27
72	Software for 66 Express Version (iOS Version) (iOS版66極速版軟件)	V1.0	PRC	2019SR1077866	2019/10/24
73	Software for Aiyou Dou Dizhu Game (Android Version) (Android版愛遊鬥地主遊戲軟件)	V3.9	PRC	2020SR0371514	2020/4/24
74	Animation Production Sharing Software for Gif Kuaishou (Gif快手動畫製作分享軟件)	V3.01	PRC	2012SR060049	2012/7/5
75	Software for Kuaikandian (Android Version) (Android版快看點軟件)	V1.0	PRC	2019SR0018916	2019/1/7
76	Software for Kuaikandian (iOS Version) (iOS版快看點軟件)	V1.0	PRC	2019SR0893993	2019/8/28
77	Software for Kuaishou Shop (for Merchants) (Android Version) (Android版快手小店商家版軟件)	V1.0	PRC	2020SR1501925	2020/9/18
78	Software for MV MASTER (Android Version) (Android版MV MASTER軟件)	V1.0	PRC	2019SR0236406	2019/3/11
79	Software for MV MASTER (iOS Version) (iOS版MV MASTER軟件)	V1.0	PRC	2019SR0296378	2019/4/1
80	LOLita Software (Android Version) (Android版LOLita軟件)	V1.0	PRC	2019SR1058195	2019/10/18
81	Software for Snack Video (Android Version) (Android版Snack Video軟件)	V1.0	PRC	2019SR0944872	2019/9/11
82	Software for Kwaipro (Android Version) (Kwaipro Android版軟件)	V1.0	PRC	2019SR1441859	2019/12/27
83	Android Client Software for AcFun Danmaku Video Website (AcFun彈幕視頻網安卓客戶端軟件)	2.3.2	PRC	2020SR0111927	2020/1/21

No.	Copyright	Version	Place of Registration	Registration Number	Registration Date
84	Kayak Software (Android Version) (Android版皮艇軟件)	V1.0	PRC	2020SR1500517	2020/9/15
85	Kayak Software (iOS Version) (iOS版皮艇軟件)	V1.0	PRC	2020SR1500518	2020/9/15
86	Billions Battlefield Mobile Game Software (億萬戰場手機遊戲軟件)	V1.0	PRC	2020SR1503911	2020/09/24
87	Software for Yitian Camera (iOS Version) (iOS版一甜相機軟件)	V3.0	PRC	2020SR1837517	2020/12/17
88	Software for Kuaishou Short Video (iOS Version) (iOS版快手短視頻 軟件)	V8.0	PRC	2020SR1530119	2020/10/29
89	Software for Kuaishou Short Video (Android Version) (Android版快手 短視頻軟件)	V8.0	PRC	2020SR1530120	2020/10/29
90	Software for Kuaishou Shop (for Merchants) (iOS Version) (iOS版快手小店商家版軟件)	V1.0	PRC	2020SR1837516	2020/12/17
91	Software for AcFun (iOS Version) (iOS版AcFun軟件)	V6.0.0	PRC	2020SR1861807	2020/12/21
92	Software for AcFun (Android Version) (Android版AcFun軟件)	V6.33	PRC	2020SR1859897	2020/12/18
93	Software for Kuaishou Dianwan (iOS Version) (iOS版快手電丸軟件)	V3.0	PRC	2020SR1872902	2020/12/22
94	Mini Game Software for Kuaishou (Android Version) (Android版快手 小遊戲軟件)	V3.0	PRC	2020SR1849945	2020/12/18
95	Software for Zynn (Android Version) (Android版Zynn軟件)	V1.0	PRC	2020SR1537916	2020/11/2
96	Software for Zynn (iOS Version) (iOS版Zynn軟件)	V1.0	PRC	2020SR1537876	2020/11/2
97	Kuaishou Express Edition (Android Version) (Android版快手 極速版軟件)	V3.0	PRC	2020SR1865612	2020/12/21

No.	Copyright	Version	Place of Registration	Registration Number	Registration Date
98	Software for Kuaikandian (iOS Version) (iOS版快看點軟件)	V3.0	PRC	2020SR1559112	2020/11/9
99	Software for Kuaikandian (Android Version) (Android版快看點軟件)	V2.0	PRC	2020SR1559114	2020/11/9
100	Kuaishou Concept Edition (iOS Version) (iOS版快手概念版軟件)	V2.0	PRC	2020SR1861834	2020/12/21
101	Software for Yixiang Shenyue Jing (異鄉神樂境軟件)	V1.0	PRC	2020SR1569212	2020/11/12
102	Open Platform for Kuaishou E-Commerce (快手電商開放平台)	V1.0	PRC	2020SR1621067	2020/11/23
103	Collaborative Software for Qingque (輕雀協作軟件)	V1.0	PRC	2020SR1642035	2020/11/25
104	Game Software for Business Street Story (Android Version) (Android版商業街物語遊戲軟件)	V1.0	PRC	2020SR1691771	2020/11/30
105	Open Platform for Kuaishou Special Effects (快手特效開放平台)	V1.0	PRC	2020SR1845742	2020/12/17
106	Kuaishou Concept Edition (Android Version) (Android版快手概念版軟件)	V2.0	PRC	2020SR1849874	2020/12/18
107	Magnetic Star Platform (磁力聚星平台)	V3.0	PRC	2020SR1856576	2020/12/18
108	Software for Kuaishou Live Streaming (iOS Version) (iOS版快手直播伴侶軟件)	V3.0	PRC	2020SR1888505	2020/12/24
109	Software for Kuaishou Live Streaming (Android Version) (Android版快手直播伴侶軟件)	V2.0	PRC	2020SR1888506	2020/12/24
110	Software for Kaiyan Kuaichuang (iOS Version) (iOS版開眼快創軟件)	V2.0	PRC	2020SR1897254	2020/12/25
111	Software for Kaiyan Kuaichuang (Android Version) (Android版開眼快創軟件)	V2.0	PRC	2020SR1897250	2020/12/25

## (ii) Works (作品)

No.	Copyright	Place of Registration	Registration Number	Registration Date
1	Logo of Kuaishou (快手logo)	PRC	Guo Zuo Deng Zi -2018-F-00436976	2018/2/26
2	Logo of JOYO (JOYO logo)	PRC	Guo Zuo Deng Zi -2018-F-00436974	2018/2/26
3	Kuaishou Mini Game APP-logo (快手小遊戲APP-logo)	PRC	Guo Zuo Deng Zi -2018-F-00501375	2018/3/20
4	Logo of Advertisement Management Platform of Kuaishou (快手廣告管理平台logo)	PRC	Guo Zuo Deng Zi -2018-F-00648763	2018/8/22
5	Logo of Kuaishou Mini Game APP (快手小遊戲APP logo)	PRC	Guo Zuo Deng Zi -2018-F-00655113	2018/10/29
6	Icon of Kuaishou Dou Dizhu (快手鬥地主icon)	PRC	Guo Zuo Deng Zi -2018-F-00669641	2018/12/3
7	Logo of Kuaishou Dou Dizhu (快手鬥地主logo)	PRC	Guo Zuo Deng Zi -2018-F-00669640	2018/12/3
8	Animated Image — Shoujun Facial Expression Pack (動漫形象 — 手君表情包)	PRC	Guo Zuo Deng Zi -2018-F-00672390	2018/12/7
9	Icon of Kuaishou Mahjong (快手麻將icon)	PRC	Guo Zuo Deng Zi -2019-F-00730101	2019/2/25
10	Icon of Kuaishou Upgrade (快手升級icon)	PRC	Guo Zuo Deng Zi -2019-F-0073-0108	2019/2/25
11	Icon of Kuaishou Tiantian Buyu (快手天天捕魚icon)	PRC	Guo Zuo Deng Zi -2019-F-00730100	2019/2/25
12	Icon of Kuaishou Chess (快手象棋icon)	PRC	Guo Zuo Deng Zi -2019-F-00730102	2019/2/25
13	Icon of Kuaishou Billiard (快手台球icon)	PRC	Guo Zuo Deng Zi -2019-F-00730099	2019/2/25
14	Logo of Kuaishou Tiantian Buyu (快手天天捕魚logo)	PRC	Guo Zuo Deng Zi -2019-F-0073-0105	2019/2/25
15	Logo of Kuaishou Mahjong (快手麻將logo)	PRC	Guo Zuo Deng Zi -2019-F-00730106	2019/2/25



No.	Copyright	Place of Registration	Registration Number	Registration Date
16	Logo of Kuaishou Billiard (快手台球logo)	PRC	Guo Zuo Deng Zi -2019-F-00730104	2019/2/25
17	Logo of Kuaishou Chess (快手象棋logo)	PRC	Guo Zuo Deng Zi -2019-F-00730107	2019/2/25
18	Logo of Kuaishou Upgrade (快手升級logo)	PRC	Guo Zuo Deng Zi -2019-F-00730103	2019/2/25
19	Logo of Kuaishou (快手logo)	PRC	Guo Zuo Deng Zi -2019-F-00750257	2019/3/21
20	Kuaishou IP Image Xiaokui (快手 IP 形象小葵)	PRC	Guo Zuo Deng Zi -2019-F-00776261	2019/5/7
21	Logo of MV Master (MV Master LOGO)	PRC	Guo Zuo Deng Zi -2019-F-00787977	2019/5/23
22	Image Design of “Xiaokuai”, a Mascot of Kuaishou (快手吉祥物 “小快”形象設計)	PRC	Guo Zuo Deng Zi -2019-F-00785521	2019/5/21
23	Image Design of “Xiaoliu”, a Mascot of Kuaishou (快手吉祥物“小六”形 象設計)	PRC	Guo Zuo Deng Zi -2019-F-00785522	2019/5/21
24	Logo of Kuaiying (快影 logo)	PRC	Guo Zuo Deng Zi -2019-F-00801595	2019/6/4
25	Long Picture of 40 Xing Fu Chang Jie (幸福長街40號長圖)	PRC	Guo Zuo Deng Zi -2019-F-00811321	2019/6/19
26	Kuaishou Text + Logo (快手文字+logo)	PRC	Guo Zuo Deng Zi -2019-F-00814099	2019/6/24
27	Facial Expression Pack of “Xiaokuai” and “Xiaoliu”, Mascots of Kuaishou (快手吉祥物小快小六 合體表情包)	PRC	Guo Zuo Deng Zi -2019-F-00861502	2019/8/12
28	Logo of Aiyou Dou Dizhu (愛遊鬥地主logo)	PRC	Guo Zuo Deng Zi -2019-F-00856132	2019/8/6
29	Logo of Kuaikandian (快看點Logo)	PRC	Guo Zuo Deng Zi -2019-F-00856133	2019/8/6
30	HAPPY Giao	PRC	Guo Zuo Deng Zi -2020-B-01024184	2020/4/26

No.	Copyright	Place of Registration	Registration Number	Registration Date
31	Template Series of Kuaishan (快閃模板系列作品)	PRC	Guo Zuo Deng Zi -2019-I-00874220	2019/8/27
32	Kuaishou E-commerce Baodian (快手電商寶典)	PRC	Guo Zuo Deng Zi -2019-F-00877669	2019/9/3
33	Shan Dian Gou Xiao Huang Che (閃電購小黃車)	PRC	Guo Zuo Deng Zi -2019-F-00881047	2019/9/10
34	Icon of Fan Group (粉絲團圖標)	PRC	Guo Zuo Deng Zi -2019-F-00895011	2019/10/8
35	Collection of Xiaotian, a Mascot of Yitian Camera (一甜相機吉祥物 — 小甜集合版)	PRC	Guo Zuo Deng Zi -2019-F-00906302	2019/10/17
36	Character Version of Xiaotian, a Mascot of Yitian Camera (一甜相 機吉祥物 — 小甜人物版本)	PRC	Guo Zuo Deng Zi -2019-F-00906305	2019/10/17
37	Unicorn Version of Xiaotian, a Mascot of Yitian Camera (一甜相 機吉祥物 — 小甜獨角獸版本)	PRC	Guo Zuo Deng Zi -2019-F-00906304	2019/10/17
38	AC Niang Emoji Doll (AC娘表情玩偶)	PRC	Guo Zuo Deng Zi -2019-F-00932216	2019/11/12
39	Logo of Magnetic Engine (磁力引擎logo)	PRC	Guo Zuo Deng Zi -2019-F-00955109	2019/12/16
40	Xiaokui Facial Expression Pack (小葵表情包)	PRC	Guo Zuo Deng Zi -2020-F-00990181	2020/3/3
41	ac Series Small Theatre 4 (ac系列小劇場4)	PRC	Guo Zuo Deng Zi -2020-L-00984129	2020/2/11
42	ac Series Small Theatre 3 (ac系列小劇場3)	PRC	Guo Zuo Deng Zi -2019-L-00932215	2019/11/12
43	ac Series Small Theatre 2 (ac系列小劇場2)	PRC	Guo Zuo Deng Zi -2019-L-00909122	2019/10/23
44	ac Series Small Theatre (ac系列小劇場)	PRC	Guo Zuo Deng Zi -2019-F-00884687	2019/9/18
45	2019ac Niang Chinese New Year Facial Expression Pack (2019ac娘 春節表情包)	PRC	Guo Zuo Deng Zi -2019-I-00785523	2019/5/21

No.	Copyright	Place of Registration	Registration Number	Registration Date
46	Kuaishou Chinese New Year Activity Logo (CN) (快手春節活動logo(CN))	PRC	Guo Zuo Deng Zi -2020-F-01015868	2020/4/8
47	Ren Jian Yan Huo (《人間煙火》)	PRC	Guo Zuo Deng Zi -2020-B-00973337	2020/1/15
48	Logo of Kaiyan Chuangyi (開眼創意logo)	PRC	Guo Zuo Deng Zi -2020-F-01020075	2020/4/16
49	Logo of Dayingjia Dou Dizhu (大贏家鬥地主logo)	PRC	Guo Zuo Deng Zi -2020-I-01096933	2020/8/17
50	Kuaiying Pianchang Template Copyright Protection (CN) (快影片場模板版權保護(CN))	PRC	Guo Zuo Deng Zi -2020-I-01043530	2020/7/6
51	Kuaishou IP and China Science and Technology Museum Crossover Merchandise -Xiaokuai Xiaoliu (快手IP與北京科技館合作周邊小快小六)	PRC	Guo Zuo Deng Zi -2020-F-01076997	2020/7/21
52	Snackvideo Logo Design (CN) (snackvideo logo設計(CN))	PRC	Guo Zuo Deng Zi -2020-F-01096908	2020/8/17
53	ac Series Small Theatre 5 (ac系列小劇場5)	PRC	Guo Zuo Deng Zi -2020-F-01001777	2020/3/23
54	Xiaokuai — 9th Company Anniversary Celebration School Uniform Version (CN) (小快 — 9周年司慶校服款(CN))	PRC	Guo Zuo Deng Zi -2020-F-01090010	2020/8/3
55	Xiaoliu — 9th Company Anniversary Celebration School Uniform Version (CN) (小六 — 9周年司慶校服款(CN))	PRC	Guo Zuo Deng Zi -2020-F-01090011	2020/8/3
56	Xiaoliu — CBA Crossover Version (CN) (小六 — CBA合作款(CN))	PRC	Guo Zuo Deng Zi -2020-F-01090005	2020/8/3
57	Xiaokuai — CBA Crossover Version (CN) (小快 — CBA合作款(CN))	PRC	Guo Zuo Deng Zi -2020-F-01090006	2020/8/3

No.	Copyright	Place of Registration	Registration Number	Registration Date
58	Xiaokuai — Government and Enterprise Crossover Version (CN) (小快 — 政企合作款(CN))	PRC	Guo Zuo Deng Zi -2020-F-01090009	2020/8/3
59	Xiaokuai — 9th Company Anniversary Celebration Metal Version (CN) (小快 — 9周年司慶金屬款(CN))	PRC	Guo Zuo Deng Zi -2020-F-01090008	2020/8/3
60	Xiaoliu — 9th Company Anniversary Celebration Metal Version (CN) (小六 — 9周年司慶金屬款(CN))	PRC	Guo Zuo Deng Zi -2020-F-01090007	2020/8/3
61	Logo of Kuaishou (快手logo)	PRC	Guo Zuo Deng Zi -2020-F-01107478	2020/8/27
62	Logo of ACFUN	PRC	Guo Zuo Deng Zi -2020-F-01027924	2020/4/30
63	AcFun Image Sketch (AcFun形象簡筆)	PRC	Guo Zuo Deng Zi -2020-F-01027923	2020/4/30
64	TD Niang Cute Character Image (TD娘Q版人物形象)	PRC	Guo Zuo Deng Zi -2020-F-01027932	2020/4/30
65	Cartoon Image — AC Monkey (卡通形象 — AC猴)	PRC	Guo Zuo Deng Zi -2020-F-01027933	2020/4/30
66	AC Niang and TD Niang (AC娘與TD娘)	PRC	Guo Zuo Deng Zi -2020-F-01027921	2020/4/30
67	AC Niang Cute Character Image (AC娘Q版人物形象)	PRC	Guo Zuo Deng Zi -2020-F-01027920	2020/4/30
68	Full Set of AC Niang Facial Expressions (AC娘全套表情)	PRC	Guo Zuo Deng Zi -2020-F-01027934	2020/4/30
69	AC Top Knot (AC包子頭)	PRC	Guo Zuo Deng Zi -2020-F-01027930	2020/4/30
70	AC Monkey (AC猴子)	PRC	Guo Zuo Deng Zi -2020-F-01027922	2020/4/30
71	Character Image — TD Niang (人物形象 — TD娘)	PRC	Guo Zuo Deng Zi -2020-F-01027931	2020/4/30
72	Character Image — AC Niang (人物形象 — AC娘)	PRC	Guo Zuo Deng Zi -2020-F-01027943	2020/4/30

No.	Copyright	Place of Registration	Registration Number	Registration Date
73	AC Niang (AC娘)	PRC	Guo Zuo Deng Zi -2020-F-01027929	2016/6/3
74	TD Niang (TD娘)	PRC	Guo Zuo Deng Zi -2020-F-01027928	2020/4/30
75	AC Niang Dynamic Colored Facial Expressions (AC娘彩色動態表情)	PRC	Guo Zuo Deng Zi -2017-I-00442880	2017/12/15
76	AC Niang Black and White Facial Expressions (Second Edition) (AC娘黑白表情第二彈)	PRC	Guo Zuo Deng Zi -2017-F-00442881	2017/12/15
77	Qushi Niang (趨勢娘)	PRC	Guo Zuo Deng Zi -2018-F-00672394	2018/11/28
78	Luwei Niang (蘆葦娘)	PRC	Guo Zuo Deng Zi -2018-F-00672395	2018/11/28
79	3D Hula Hoop Human Body Identification Magic Clock (3D呼啦圈人體識別魔表)	PRC	Guo Zuo Deng Zi -2020-I-01096894	2020/8/24
80	Creative Magical Facial Expressions — Girl to Boy “Mr. Jade” (女生變男生《公子如玉》創意魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-01096893	2020/8/24
81	Nuptial Bliss (喜結良緣)	PRC	Guo Zuo Deng Zi -2020-I-01096892	2020/8/24
82	Logo of Kuaishou League (快手聯盟logo)	PRC	Guo Zuo Deng Zi -2020-F-01102312	2020/8/27
83	Logo of Kuaishou (快手logo)	PRC	Guo Zuo Deng Zi -2020-F-01080913	2020/9/1
84	Magical Facial Expressions — Head Shaking Kitty (繞頭貓咪魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000007	2020/9/8
85	Magical Facial Expressions — Finger Tip Butterfly (指尖蝴蝶魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000037	2020/9/14
86	Lovely Me (可愛的我)	PRC	Guo Zuo Deng Zi -2020-F-00000038	2020/9/14
87	Magical Facial Expressions — Lovely Me (可愛的我魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000039	2020/9/14

No.	Copyright	Place of Registration	Registration Number	Registration Date
88	Magical Facial Expressions — Love Heroine (言情女主魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000050	2020/9/15
89	Belle (美人如畫)	PRC	Guo Zuo Deng Zi -2020-F-00000058	2020/9/15
90	Magical Facial Expressions — Belle (美人如畫魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000045	2020/9/15
91	Love Hero (言情男主)	PRC	Guo Zuo Deng Zi -2020-F-00000060	2020/9/15
92	Magical Facial Expressions — Love Hero (言情男主魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000049	2020/9/15
93	My Boyfriend (我的男友)	PRC	Guo Zuo Deng Zi -2020-F-00000059	2020/9/15
94	Magical Facial Expressions — My Boyfriend (我的男友魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000051	2020/9/15
95	Love Princess (言情格格)	PRC	Guo Zuo Deng Zi -2020-F-00000061	2020/9/15
96	Magical Facial Expressions — Love Princess (言情格格魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000046	2020/9/15
97	Magical Facial Expressions — Hand-drawn Style (手繪風格魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000047	2020/9/15
98	Magical Facial Expressions — Hand-drawn Style 2 (手繪風格2魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00000048	2020/9/15
99	Hand-drawn Style (手繪風格)	PRC	Guo Zuo Deng Zi -2020-F-00000081	2020/9/17
100	Hand-drawn Style 2 (手繪風格2)	PRC	Guo Zuo Deng Zi -2020-F-00000080	2020/9/17
101	Logo of Magnetic Star (磁力聚星 logo)	PRC	Guo Zuo Deng Zi -2020-F-01141871	2020/10/16
102	Logo of Magnetic Wanxiang (磁力萬象Logo)	PRC	Guo Zuo Deng Zi -2020-F-01156628	2020/11/4

No.	Copyright	Place of Registration	Registration Number	Registration Date
103	Logo of Qingque (輕雀LOGO)	PRC	Guo Zuo Deng Zi -2020-F-00002875	2020/11/5
104	Graphic Demonstration of Kuaishou Brand Logo (快手品牌LOGO圖形演繹動畫)	PRC	Guo Zuo Deng Zi -2020-I-00002873	2020/11/5
105	Mystery Box of Mojito Figurine (Mojito手辦盲盒)	PRC	Guo Zuo Deng Zi -2020-F-00005597	2020/11/16
106	Image of Kuaishou Brand Logo (快手品牌LOGO圖形)	PRC	Guo Zuo Deng Zi -2020-F-00002874	2020/11/5
107	Xiaokuai Xiaoliu Mid-Autumn Moon Rabbit Doll (小快小六中秋月兔公仔)	PRC	Guo Zuo Deng Zi -2020-F-00005599	2020/11/16
108	Music Image of Kuaishou IP (快手IP音樂形象)	PRC	Guo Zuo Deng Zi -2020-F-00005601	2020/11/16
109	Character Image of Aiyou Dou Dizhu (愛遊鬥地主人物形象)	PRC	Guo Zuo Deng Zi -2020-F-00007081	2020/11/20
110	Kuaishou IP Mid-Autumn Moon-landing Suit Painting — Xiaoliu (快手IP中秋登月套裝塗裝—小六)	PRC	Guo Zuo Deng Zi -2020-F-00009219	2020/11/26
111	Kuaishou IP Mid-Autumn Moon-landing Suit Painting — Xiaokuai (快手IP中秋登月套裝塗裝—小快)	PRC	Guo Zuo Deng Zi -2020-F-00009218	2020/11/26
112	Logo of Kayak (皮艇Logo)	PRC	Guo Zuo Deng Zi -2020-F-00019062	2020/12/14
113	Logo of Kuaishou US Research Center (快手美國研發中心Logo)	PRC	Guo Zuo Deng Zi -2020-F-00019064	2020/12/14
114	Kuaishou IP Firefighter Painting Xiaokuai No.1 (快手IP消防員塗裝小快一號)	PRC	Guo Zuo Deng Zi -2020-F-00019066	2020/12/14
115	Kuaishou IP Firefighter Painting Xiaokuai No.2 (快手IP消防員塗裝小快二號)	PRC	Guo Zuo Deng Zi -2020-F-00019067	2020/12/14



No.	Copyright	Place of Registration	Registration Number	Registration Date
116	Logo of Magnetic Jinniu (磁力金牛Logo)	PRC	Guo Zuo Deng Zi -2020-F-00019063	2020/12/14
117	Logo of Xian Yue (仙樂Logo)	PRC	Guo Zuo Deng Zi -2020-F-00019065	2020/12/14
118	Leisure Image of AC Niang (AC娘休閒形象)	PRC	Guo Zuo Deng Zi -2020-F-00001393	2020/10/29
119	Cute Facial Expression Pack of AC Niang (AC娘Q版表情包)	PRC	Guo Zuo Deng Zi -2020-I-00003518	2020/11/9
120	Cute Facial Expression Pack of TD Niang (TD娘Q版表情包)	PRC	Guo Zuo Deng Zi -2020-I-00003519	2020/11/9
121	Cute Facial Expression of AC Niang & TD Niang (AC&TD娘Q版表情包)	PRC	Guo Zuo Deng Zi -2020-I-00003520	2020/11/9
122	Fairy-tale Series Magical Facial Expression (童話系列魔法表情)	PRC	Guo Zuo Deng Zi -2020-I-00008431	2020/11/24

#### 2.2.4 Domain names

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

No.	Domain	Registered Owner	Place of Registration	Registration Date	Expiry Date
1.	chenzhongtech.com	Beijing Chenzhong	PRC	2017/7/26	2023/7/26
2.	kuai-fei.com	Beijing Chenzhong	PRC	2018/1/10	2022/1/10
3.	kwaishop.cn	Beijing Chenzhong	PRC	2018/9/3	2022/9/3
4.	kwaishop.com	Beijing Chenzhong	PRC	2018/9/3	2022/9/3
5.	kwaimall.cn	Beijing Chenzhong	PRC	2018/9/3	2022/9/3
6.	kwaimall.com	Beijing Chenzhong	PRC	2018/9/3	2022/9/3
7.	zhongnice.com	Beijing Chenzhong	PRC	2018/11/6	2021/11/6
8.	zhongnice.cn	Beijing Chenzhong	PRC	2018/11/6	2021/11/6
9.	kxiaofan.cn	Beijing Chenzhong	PRC	2019/5/27	2021/5/27
10.	kxiaofan.com	Beijing Chenzhong	PRC	2019/5/27	2021/5/27
11.	kuaijinniu.cn	Beijing Chenzhong	PRC	2019/8/26	2022/8/26

No.	Domain	Registered Owner	Place of Registration	Registration Date	Expiry Date
12.	jinnuijishi.com	Beijing Chenzhong	PRC	2019/8/26	2022/8/26
13.	jinnuijishi.cn	Beijing Chenzhong	PRC	2019/8/26	2022/8/26
14.	kuaijinniu.com	Beijing Chenzhong	PRC	2019/8/26	2022/8/26
15.	kaiyanchuangyi.com	Beijing Chenzhong	PRC	2020/1/19	2030/1/19
16.	yitianchat.com	Beijing Chenzhong	PRC	2020/2/29	2021/2/28
17.	facetalky.com	Beijing Chenzhong	PRC	2020/2/29	2021/2/28
18.	yitiantalk.com	Beijing Chenzhong	PRC	2020/2/29	2021/2/28
19.	facetalkie.com	Beijing Chenzhong	PRC	2020/2/29	2021/2/28
20.	kwaijianzhan.com	Beijing Chenzhong	PRC	2020/7/6	2023/7/6
21.	tingpiting.com	Beijing Chenzhong	PRC	2020/8/3	2021/8/3
22.	ksapisrv.com	WFOE	PRC	2015/1/5	2025/1/5
23.	kwings.com	WFOE	PRC	2016/1/20	2021/1/20
24.	kuaishoupay.com	WFOE	PRC	2016/3/15	2021/3/15
25.	kwaitalk.cn	WFOE	PRC	2018/10/24	2021/10/24
26.	kwaitalk.com	WFOE	PRC	2018/10/24	2021/10/24
27.	kwaizt.com	WFOE	PRC	2019/6/11	2022/6/11
28.	kuaishouzt.com	WFOE	PRC	2019/6/11	2022/6/11
29.	kuaishouzt.cn	WFOE	PRC	2019/6/11	2022/6/11
30.	kwaizt.cn	WFOE	PRC	2019/6/11	2022/6/11
31.	yiqioffice.com	WFOE	PRC	2015/6/25	2021/6/25
32.	yiqixie.com	WFOE	PRC	2007/7/30	2022/7/30
33.	yiqihuihui.com	WFOE	PRC	2015/6/24	2021/6/24
34.	kwaicdn.com	WFOE	PRC	2020/4/3	2021/4/3
35.	ssscdn.com	WFOE	PRC	2020/4/3	2021/4/3
36.	ssrcdn.com	WFOE	PRC	2020/4/3	2021/4/3
37.	kwaicdn.com	WFOE	PRC	2020/4/3	2021/4/3
38.	las-tech.org.cn	WFOE	PRC	2020/5/5	2021/5/5
39.	springlucky.com	WFOE	PRC	2018/10/22	2021/10/22

No.	Domain	Registered Owner	Place of Registration	Registration Date	Expiry Date
40.	springlucky.cn	WFOE	PRC	2018/10/22	2021/10/22
41.	wasayun.cn	Beijing Qingque	PRC	2020/7/17	2021/7/17
42.	wasayun.com	Beijing Qingque	PRC	2020/7/17	2021/7/17
43.	qingque.world	Beijing Qingque	PRC	2020/7/15	2021/7/15
44.	qingque.co	Beijing Qingque	PRC	2020/7/15	2021/7/15
45.	qingque.cloud	Beijing Qingque	PRC	2020/7/15	2021/7/15
46.	qingque.cn	Beijing Qingque	PRC	2012/1/15	2021/1/15
47.	matchyun.cn	Beijing Qingque	PRC	2020/8/25	2021/8/25
48.	matchsaas.com	Beijing Qingque	PRC	2020/8/25	2021/8/25
49.	matchsaas.cn	Beijing Qingque	PRC	2020/8/25	2021/8/25
50.	saasmatch.cn	Beijing Qingque	PRC	2020/8/25	2021/8/25
51.	acfun.cn	Beijing Danmu	PRC	2007/6/5	2023/6/5
52.	shuimoo.cn	Beijing Danmu	PRC	2020/2/10	2021/2/10
53.	hanyuhl.com	Beijing Hanyu	PRC	2017/12/22	2020/12/22
54.	remadeapp.com	Beijing Hanyu	PRC	2019/12/23	2020/12/23
55.	beforeapp.com	Beijing Hanyu	PRC	2019/12/23	2020/12/23
56.	remadetoday.com	Beijing Hanyu	PRC	2019/12/23	2020/12/23
57.	remadeus.com	Beijing Hanyu	PRC	2019/12/23	2020/12/23
58.	etoote.cn	Huayi Huilong	PRC	2006/9/4	2022/9/4
59.	etoote.com	Huayi Huilong	PRC	2006/9/4	2022/9/4
60.	kuaishou.com	Huayi Huilong	PRC	2006/4/8	2021/4/8
61.	kspkg.com	Huayi Huilong	PRC	2017/7/21	2022/7/21
62.	kuaishouapp.com	Huayi Huilong	PRC	2015/6/9	2023/6/9
63.	kwai666.com	Huayi Huilong	PRC	2017/6/1	2023/6/1
64.	kwaitv.com	Huayi Huilong	PRC	2018/10/17	2022/10/17
65.	kwailai.com	Huayi Huilong	PRC	2018/10/17	2022/10/17
66.	ksurl.cn	Huayi Huilong	PRC	2018/11/9	2021/11/9
67.	catuscdn.xyz	Huayi Huilong	PRC	2019/12/23	2023/12/23

No.	Domain	Registered Owner	Place of Registration	Registration Date	Expiry Date
68.	catus.xyz	Huayi Huilong	PRC	2019/12/23	2023/12/23
69.	huankuaikj.cn	Huankuai Technology	PRC	2018/11/6	2021/11/6
70.	fuanapp.com	Beijing Kuaifu'an	PRC	2018/11/6	2021/11/6
71.	fuanapp.cn	Beijing Kuaifu'an	PRC	2018/11/6	2022/11/6
72.	idofan.com	Beijing Kuaifu'an	PRC	2019/9/10	2022/9/10
73.	kwaiad.cn	Beijing Kuaishou Ads	PRC	2018/7/9	2023/7/9
74.	kwaibusiness.cn	Beijing Kuaishou Ads	PRC	2018/7/9	2023/7/9
75.	kwaiadapp.cn	Beijing Kuaishou Ads	PRC	2018/11/6	2021/11/6
76.	kuaiads.cn	Beijing Kuaishou Ads	PRC	2018/11/6	2022/11/6
77.	kuaiads.com	Beijing Kuaishou Ads	PRC	2018/11/6	2021/11/6
78.	kwai.com	Beijing Kuaishou	PRC	2002/1/16	2023/1/16
79.	kwai.net	Beijing Kuaishou	PRC	1999/10/5	2021/10/5
80.	kuaishou.cn	Beijing Kuaishou	PRC	2007/5/20	2021/5/20
81.	kuai-ying.com	Beijing Kuaishou	PRC	2018/10/12	2021/10/12
82.	kuai-ying.cn	Beijing Kuaishou	PRC	2018/10/12	2021/10/12
83.	kwaiying.com	Beijing Kuaishou	PRC	2018/10/12	2021/10/12
84.	kwaiying.cn	Beijing Kuaishou	PRC	2018/10/12	2021/10/12
85.	ikuaiying.cn	Beijing Kuaishou	PRC	2018/9/13	2022/9/13
86.	kstv.com	Beijing Kuaishou	PRC	2000/1/7	2021/1/7
87.	dianmiao.cn	Beijing Kuaishou	PRC	2014/7/1	2026/7/1
88.	woyitian.com	Beijing Kuaishou	PRC	2019/7/9	2021/7/9
89.	wodeyt.com	Beijing Kuaishou	PRC	2019/7/9	2021/7/9
90.	woaiyt.net	Beijing Kuaishou	PRC	2019/7/9	2021/7/9
91.	wodeyt.net	Beijing Kuaishou	PRC	2019/7/9	2021/7/9
92.	woaiyt.com	Beijing Kuaishou	PRC	2019/7/9	2021/7/9
93.	diyiy.com	Beijing Kuaishou	PRC	2019/7/9	2021/7/9
94.	woaiyitian.com	Beijing Kuaishou	PRC	2019/7/9	2021/7/9
95.	52yitian.com	Beijing Kuaishou	PRC	2019/7/8	2021/7/8

No.	Domain	Registered Owner	Place of Registration	Registration Date	Expiry Date
96.	52yt.net	Beijing Kuaishou	PRC	2019/7/9	2021/7/9
97.	mvmaster.com	Beijing Kuaishou	PRC	2018/6/26	2021/6/26
98.	yiqixie.cn	Beijing Kuaishou	PRC	2015/11/9	2022/11/9
99.	playcasualgame.cn	Beijing Murong	PRC	2019/4/25	2021/4/25
100.	playcasualgame.com	Beijing Murong	PRC	2019/4/25	2021/4/25
101.	xiatou.com	Beijing Muyuan	PRC	2007/7/9	2024/7/9
102.	xiatouapp.com	Beijing Muyuan	PRC	2017/6/22	2023/6/22
103.	m2ucam.com	Beijing Muyuan	PRC	2018/7/23	2022/7/23
104.	m2ucam.cn	Beijing Muyuan	PRC	2018/7/23	2022/7/23
105.	m2uapp.cn	Beijing Muyuan	PRC	2018/7/25	2023/7/25
106.	m2uapp.com	Beijing Muyuan	PRC	2018/7/25	2023/7/25
107.	66ring.com	Beijing Muyuan	PRC	2018/11/15	2021/11/15
108.	66ring.cn	Beijing Muyuan	PRC	2018/11/15	2021/11/15
109.	66ring.com.cn	Beijing Muyuan	PRC	2018/11/15	2021/11/15
110.	duckingo.cn	Beijing Muyuan	PRC	2019/8/8	2022/8/8
111.	duckingo.com	Beijing Muyuan	PRC	2019/8/8	2022/8/8
112.	shanggukt.cn	Beijing Shanggu Kaitian	PRC	2019/7/22	2022/7/22
113.	shanggukt.com	Beijing Shanggu Kaitian	PRC	2019/7/22	2022/7/22
114.	gifshow.com	Beijing One Smile	PRC	2011/8/25	2021/8/25
115.	inkuai.com	Beijing One Smile	PRC	2014/12/3	2020/12/3
116.	mulightvip.cn	Beijing Yunche	PRC	2018/10/16	2022/10/16
117.	mulightvip.com	Beijing Yunche	PRC	2018/10/16	2022/10/16
118.	ring0123.com	Beijing Yunche	PRC	2018/10/18	2021/10/18
119.	ring0123.cn	Beijing Yunche	PRC	2018/10/18	2021/10/18
120.	ring0123.com.cn	Beijing Yunche	PRC	2018/10/18	2021/10/18
121.	yuncheapp.cn	Beijing Yunche	PRC	2018/11/6	2021/11/6

No.	Domain	Registered Owner	Place of Registration	Registration Date	Expiry Date
122.	yuncheapp.com	Beijing Yunche	PRC	2018/11/6	2021/11/6
123.	bjzbky.com	Beijing Zhongbo Keyuan	PRC	2017/8/14	2023/8/14
124.	ndcsk.com	Beijing Zhongbo Keyuan	PRC	2020/4/3	2021/4/3
125.	ndcimgs.com	Beijing Zhongbo Keyuan	PRC	2020/4/3	2021/4/3
126.	xxpkg.com	Beijing Zhongbo Keyuan	PRC	2020/4/3	2021/4/3
127.	ndcyx.com	Beijing Zhongbo Keyuan	PRC	2020/4/3	2021/4/3
128.	xyyimgs.com	Beijing Zhongbo Keyuan	PRC	2020/4/3	2021/4/3
129.	kwaigobuy.com	Chengdu Kuaigou	PRC	2019/10/24	2021/10/24
130.	kwaixiaodian.com	Chengdu Kuaigou	PRC	2019/10/25	2021/10/25
131.	suiyiapp.cn	Chengdu Suiyi	PRC	2018/11/6	2021/11/6
132.	suiyiapp.com	Chengdu Suiyi	PRC	2018/11/6	2021/11/6
133.	yximgs.com	Mr. Cheng Yixiao	PRC	2012/4/19	2021/4/19
134.	yxixy.com	Mr. Cheng Yixiao	PRC	2012/4/19	2022/4/19
135.	ksfankuai.cn	Guizhou Fankuai	PRC	2019/3/6	2023/3/6
136.	ksfankuai.com	Guizhou Fankuai	PRC	2019/3/6	2023/3/6
137.	ksfanxin.cn	Guizhou Fanxin Lingzhi	PRC	2019/3/6	2023/3/6
138.	ksfanxin.com	Guizhou Fanxin Lingzhi	PRC	2019/3/6	2023/3/6
139.	hzi1.com	Hainan Ziyi	PRC	2019/7/22	2022/7/22
140.	hzi1.cn	Hainan Ziyi	PRC	2019/7/22	2022/7/22
141.	uyouqu.com	Hangzhou Youqu	PRC	2016/1/15	2024/1/15
142.	uyouqu.cn	Hangzhou Youqu	PRC	2016/1/21	2022/1/21
143.	viviv.com	Hangzhou Youqu	PRC	2004/1/14	2021/1/14
144.	getkwai.com	Hangzhou Youqu	PRC	2018/5/19	2021/5/19

No.	Domain	Registered Owner	Place of Registration	Registration Date	Expiry Date
145.	ksdisco.com	Hangzhou Youqu	PRC	2018/10/18	2021/10/18
146.	ksdisco.cn	Hangzhou Youqu	PRC	2018/10/18	2021/10/18
147.	xkwai.com	Xiong'an Kuaishou	PRC	2018/11/6	2021/11/6
148.	xkwai.cn	Xiong'an Kuaishou	PRC	2018/11/6	2021/11/6
149.	kuaifuan.com	Huai'an Kangxiangfu	PRC	2017/2/27	2023/2/27
150.	hapame.com	Yooooe Xingji	PRC	2008/12/20	2021/12/20
151.	acfun.net	Yooooe Xingji	PRC	2012/10/21	2025/10/21
152.	gziqwfx.com	Changsha Kuaishou	PRC	2019/12/3	2021/12/3
153.	qutgrfg.com	Sichuan Kuaishou	PRC	2019/12/3	2021/12/3
154.	uzemqhd.com	Sichuan Kuaishou	PRC	2019/12/3	2021/12/3

Save as disclosed above, as of the Latest Practicable Date, there were no other trade or service marks, patents, intellectual or industrial property rights which were material in relation to our business.

### 3. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

#### 3.1 Disclosure of interests

Save as disclosed below, immediately following completion of the Global Offering (assuming that (i) the Over-allotment Option is not exercised; (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon Listing; and (iii) no other Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme), so far as our Directors are aware, the interests or short positions of our Directors and the chief executives in any Shares, underlying shares and debentures of our Company or any 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 have been taken or deemed to have been taken under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be entered in the register or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, will be as follows:

#### (i) Interest in Shares of the Company

Name of Director	Capacity/Nature of interest <sup>(1)</sup>	Number and class of securities	Approximate % shareholding interest immediately following the completion of the Global Offering <sup>(2)</sup>
Su Hua	Beneficiary and founder of a trust <sup>(3)</sup>	427,469,521 Class A Shares	10.41%
		56,961,183 Class B Shares	1.39%
Cheng Yixiao	Beneficiary and founder of a trust <sup>(4)</sup>	338,767,480 Class A Shares	8.25%
		45,568,873 Class B Shares	1.11%

Notes:

(1) All interests stated are long position.



- (2) The table above is calculated on the basis that the total of 4,108,194,737 Shares will be in issue immediately after completion of the Global Offering (assuming that (i) the Over-allotment Option is not exercised; (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon Listing; and (iii) no other Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme).
- (3) Reach Best directly holds 427,469,521 Class A Shares and 56,961,183 Class B Shares. The entire interest of Reach Best is held through a trust which was established by Su Hua (as the settlor) for the benefit of Su Hua and his family. Under the SFO, Su Hua is deemed to be interested in the Shares held by Reach Best.
- (4) Ke Yong directly holds 338,767,480 Class A Shares and 45,568,873 Class B Shares. The entire interest of Ke Yong is held through a trust which was established by Cheng Yixiao (as the settlor) for the benefit of Cheng Yixiao and his family. Under the SFO, Cheng Yixiao is deemed to be interested in the Shares held by Ke Yong.

**(ii) Interest in associated corporations**

Name of director or chief executive	Nature of interest <sup>(1)</sup>	Associated corporations	Amount of registered capital (RMB)	Percentage of shareholding in the associated corporation
Su Hua . . . . .	Beneficial interest	Hangzhou Youqu	10,000,000	90.00%
		Beijing One Smile	10,000,000	32.32%
Cheng Yixiao . . .	Beneficial interest	Beijing One Smile	10,000,000	25.86%
Zhang Fei . . . . .	Beneficial interest	Beijing One Smile	10,000,000	23.70%

*Note:*

- (1) All interests stated are long position.

### 3.2 Substantial Shareholders

For information on the persons who will, immediately following the completion of the Global Offering (assuming that (i) the Over-allotment Option is not exercised; (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon Listing; and (iii) no other Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme), have interests or short positions in our Shares or underlying Shares which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, please refer to the section headed “Substantial Shareholders”.

Save as set out above, as of the Latest Practicable Date, our Directors are not aware of any person who will, immediately following the completion of the Global Offering (assuming that (i) the Over-allotment Option is not exercised; (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon Listing; and (iii) no other Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme), 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 our Company or have an option in respect of such capital.

### **3.3 Directors' service contracts and appointment letter**

#### ***Executive Directors***

Each of our executive Directors has entered into a service contract with our Company. Pursuant to this agreement, they agreed to act as executive Directors for an initial term of three years with effect from the date the appointment is approved by the Board or until the third annual general meeting of our Company after the Listing Date (whichever is earlier). Either party has the right to give not less than three months' written notice to terminate the agreement. Details of the Company's remuneration policy is described in section headed "Directors and Senior Management — Directors' Remuneration."

No annual director's fees are payable to the executive Directors under the current arrangement.

#### ***Non-executive Directors***

Each of our non-executive Directors has entered into an appointment letter with our Company. Their appointment as a Director shall continue for three years after or until the third annual general meeting of the Company after the Listing Date, whichever is earlier, (subject to retirement as and when required under the Articles of Association) until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than one month's prior notice in writing. Under these appointment letters, the non-executive Directors are not entitled to receive annual salaries in their capacity as non-executive Directors.

#### ***Independent Non-executive Directors***

Each of our independent non-executive Directors has entered into an appointment letter with our Company. The initial term of their appointment shall be three years from the date of this prospectus or until the third annual general meeting of the Company after the Listing Date,

whichever is earlier, (subject to retirement as and when required under the Articles of Association) 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.

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

### **3.4 Directors' remuneration**

The remuneration of our Directors are paid in the form of salaries, allowances, employee benefits, discretionary bonuses, fees and retirement benefits.

The remuneration of our Directors are paid in the form of salaries, allowances, benefits in kind, pension scheme contributions and share-based payments. The aggregate amount of remuneration (including wages, salaries, bonuses, pension costs, other employee benefits, and share-based compensation expenses) for our Directors for the years ended December 31, 2017, 2018 and 2019, and for the nine months ended September 30, 2020 were approximately RMB15,305,000, RMB8,997,000, RMB7,621,000 and RMB5,666,000, respectively.

Under the arrangements currently in force, it is estimated that the aggregate amount of remuneration of our Directors (including wages, salaries, bonuses, pension costs and other employee benefits) for the year ending December 31, 2021 will be approximately RMB11,453,215 (excluding discretionary bonus).

None of our Directors has or is proposed to have a service contract with the Company other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

### **3.5 Disclaimers**

Save as disclosed in “Directors and Senior Management”, “Relationship with Our Controlling Shareholders”, “Substantial Shareholders” and “— 3. Further Information about Our Directors and Substantial Shareholders — 3.3 Directors' service contracts and appointment letter”:

- (i) 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;

- (ii) none of the Directors or the experts named in the section headed “— 7. Other Information — 7.8 Qualifications and consents of experts” below 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;
- (iii) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any Shares in or debentures of the Company within the two years ended on the date of this prospectus;
- (iv) none of the Directors is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of the Group taken as a whole;
- (v) taking no account of any Shares which may be taken up under the Global Offering and allotted and issued pursuant to the Pre-IPO ESOP, Post-IPO Share Option Scheme and Post-IPO RSU Scheme, 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; and
- (vi) 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.

#### **4. PRE-IPO ESOP**

The following is a summary of the principal terms of the amended and restated share incentive plan (the “**Pre-IPO ESOP**”) of the Company as approved and adopted pursuant to the written resolutions of all shareholders of the Company dated February 6, 2018 as amended from time to time. The terms of the Pre-IPO ESOP are not subject to the provisions of Chapter 17 of the Listing Rules.

We have applied to the Stock Exchange and the SFC, respectively for, (i) a waiver from strict compliance with the disclosure requirements under Rule 17.02(1)(b) of the Listing Rules and paragraph 27 of Appendix IA to the Listing Rules; and (ii) an exemption under section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance from strict compliance with the disclosure requirements of paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance. See the paragraph headed “Waiver and Exemption in relation to the Pre-IPO ESOP of the Company ” in the section headed “Waivers from Strict Compliance with the Listing Rules and Exemptions from Strict Compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance” for more information.

##### **4.1 Purpose of the Pre-IPO ESOP**

The purpose of the Pre-IPO ESOP is to promote the success of the Company and the interests of its shareholders by providing a means through which the Company may grant equity-based incentives to attract, motivate, retain and reward certain officers, employees, Directors and other eligible persons and to further link the interests of award recipients under the Pre-IPO ESOP with those of the Company’s shareholders generally.

##### **4.2 Selected participants to the Pre-IPO ESOP**

Awards under the Pre-IPO ESOP may be granted only to those persons that the Administrator (as defined below) determines to be Eligible Persons. An “Eligible Person” means any person who qualifies as one of the following at the time of grant of the respective Award (as defined below):

- (a) an officer (whether or not a Director) or employee of the Company or any of its affiliates;
- (b) any member of the Board; or

- (c) any director of one of the Company's affiliates, or any individual consultant or advisor who renders or has rendered bona fide services (other than services in connection with the offering or sale of securities of the Company or one of its affiliates, as applicable, in a capital raising transaction or as a market maker or promoter of that entity's securities) to the Company or one of its affiliates.

An advisor or consultant may be selected as an Eligible Person pursuant to paragraph (c) above only if such person's participation in the Pre-IPO ESOP would not adversely affect the Company's compliance with any applicable laws. Subject to the provisions of the Pre-IPO ESOP, the Administrator may, from time to time, select from among all Eligible Persons to whom Awards in the form of options ("**Options**") and restricted share awards ("**Restricted Shares**") (collectively "**Awards**") shall be granted and shall determine the nature and amount of each option.

#### 4.3 Maximum number of shares

The maximum aggregate number of Shares which may be issued is 711,946,697, subject to any adjustments for other dilutive issuances.

#### 4.4 Administration

The Pre-IPO ESOP is administered by and all Awards under the Pre-IPO ESOP are authorized by the Administrator. The "**Administrator**" means the Board or a committee of the Board to administer all or certain aspects of the Pre-IPO ESOP. Any such committee shall be comprised solely of one or more Directors or such number of Directors as may be required under applicable law and the Memorandum and Articles of Association of the Company. The Board or the committee, as the case may be, may delegate its powers under the Pre-IPO ESOP or different levels of authority to different committees or one or more officers of the Company to the extent permitted by the Companies Act and any other applicable law. Pursuant to the delegation of power and authority, actions by such committees or officers shall constitute actions by the Administrator. Unless otherwise provided in the Memorandum and Articles of Association of the Company or the applicable charter of any Administrator: (a) a majority of the members of the acting Administrator shall constitute a quorum, and (b) the vote of a majority of the members present assuming the presence of a quorum or the unanimous written consent of the members of the Administrator shall constitute action by the acting Administrator.

Subject to the express provisions of the Pre-IPO ESOP, the Administrator is authorized and empowered to do all things it deems necessary or desirable in connection with the authorization of Awards and the administration of the Pre-IPO ESOP (in the case of a committee or delegation to one or more officers, within the authority delegated to that committee or person(s)), including, without limitation, the authority to:

- (i) determine eligibility and, from among those persons determined to be eligible, the particular Eligible Persons who will receive Awards;
- (ii) grant Awards to Eligible Persons, determine the type, price and number of securities to be offered or awarded to any of such persons, determine the other specific terms and conditions of Awards consistent with the express limits of the Pre-IPO ESOP, establish the installments (if any) in which such Awards will become exercisable or will vest (which may include, without limitation, performance and/or time-based schedules) or determine that no delayed exercisability or vesting is required, establish any applicable performance targets, and establish the events of termination or reversion of such Awards;
- (iii) approve the forms of Award Agreements (as defined below), which need not be identical either as to type of Award or among the Eligible Persons who have been granted and hold Awards under the Pre-IPO ESOP (collectively, the “**Participants**”, each a “**Participant**”);
- (iv) construe and interpret the Pre-IPO ESOP and any Award Agreement or other agreements defining the rights and obligations of the Company, its affiliates, and Participants under the Pre-IPO ESOP, make factual determinations with respect to the administration of the Pre-IPO ESOP, further define the terms used in the Pre-IPO ESOP, and prescribe, amend and rescind rules and regulations relating to the administration of the Pre-IPO ESOP or the Awards;
- (v) cancel, modify, or waive the Company’s rights with respect to, or modify, discontinue, suspend, or terminate any or all outstanding Awards, subject to any required consent under the Pre-IPO ESOP;
- (vi) accelerate or extend the vesting or exercisability or extend the term of any or all outstanding Awards (within the maximum ten-year term of Awards under the Pre-IPO ESOP) in such circumstances as the Administrator may deem appropriate (including, without limitation, in connection with a termination of employment or services or other events of a personal nature);

- (vii) determine fair market value for purposes of the Pre-IPO ESOP and Awards;
- (viii) determine the duration and purposes of leaves or absence that may be granted to Participants without constituting a termination of their employment for purposes of the Pre-IPO ESOP;
- (ix) determine whether, and the extent to which, adjustments are required pursuant to the adjustment provisions under the Pre-IPO ESOP and authorize the termination, conversion, substitution or succession of awards upon the occurrence of an event of the type described in such adjustment provisions; and
- (x) implement any procedures, steps, additional or different requirements as may be necessary to comply with any laws that may be applicable to the Pre-IPO ESOP, any Award or any related documents.

#### 4.5 Grant of Awards

The Administrator is authorized to approve and grant Awards to Participants in accordance with the terms of the Pre-IPO ESOP. Awards granted will be evidenced by an agreement (“**Award Agreement**”) between the Company and the Participant in the form approved by the Administrator. The Award Agreement evidencing an Award shall contain the terms established by the Administrator for that Award, as well as any other terms, provisions, or restrictions that the Administrator may impose on the Award; in each case subject to the applicable provisions and limitations under the Pre-IPO ESOP. The Administrator may require that the recipient of an Award promptly execute and return to the Company his or her Award Agreement evidencing the Award. In addition, the Administrator may require that the spouse of any married recipient of an Award also promptly execute and return to the Company the Award Agreement evidencing the Award granted to the recipient or such other spousal consent form that the Administrator may require in connection with the grant of the Award.

#### 4.6 Option

##### *(i) Exercise Price*

Subject to the following provisions under the Pre-IPO ESOP, the Administrator will determine the purchase price per share of the Ordinary Shares covered by each Option (the “exercise price” of the Option) at the time of the grant of the Option, which exercise price will be set out in the applicable Award Agreement subject to certain pricing limit as set out in the Pre-IPO ESOP.



***(ii) Payment***

The Company will not be obligated to deliver certificates for the ordinary shares to be purchased on exercise of an option unless and until it receives full payment of the exercise price therefor, all related withholding obligations have been satisfied, and all other conditions to the exercise of the option set forth in the Pre-IPO ESOP or in the Award Agreement have been satisfied. The purchase price of any ordinary shares purchased on exercise of an option must be paid in full at the time of each purchase in such lawful consideration as may be permitted or required by the Administrator, which may include, without limitation, one or a combination of the following methods:

- (a) cash, check payable to the order of the Company, or electronic funds transfer;
- (b) notice and third party payment in such manner as may be authorized by the Administrator;
- (c) the allotment of previously owned ordinary shares;
- (d) by a reduction in the number of ordinary shares otherwise issuable pursuant to the Award;
- (e) subject to such procedures as the Administrator may adopt, pursuant to a “cashless exercise”; or
- (f) if authorized by the Administrator or specified in the applicable Award Agreement, by a promissory note of the Participant consistent with the requirements under the Pre-IPO ESOP.

***(iii) Vesting and Term***

The Administrator will determine the vesting and/or exercisability provisions of each option (which may be based on performance criteria, passage of time or other factors or any combination thereof), which provisions will be set out in the applicable Award Agreement. Unless the Administrator otherwise expressly provides, once exercisable an option will remain exercisable until the expiration or earlier termination of the option. To the extent required to satisfy applicable securities laws and subject to early termination as set out in paragraph (iv) below, no option (except an option granted to an officer, Director, or consultant of the Company or any of its Affiliates) shall vest and at a rate of less than 20% per year over five years after the date the option is granted unless otherwise provided by the Administrator.

Each option shall expire not more than 10 years after its date of grant, subject to earlier termination as provided in or pursuant to the Pre-IPO ESOP. Any payment of cash or allotment of shares in payment for or pursuant to an option may be delayed until a future date if specifically authorized by the Administrator in writing and by the Participant.

*(iv) Early Termination*

*(a) Dismissal for Cause*

Unless otherwise provided in the applicable Award Agreement and subject to earlier termination pursuant to or as contemplated by other provisions under the Pre-IPO ESOP, if a Participant's employment by or service to the Company or any of its affiliates is terminated by such entity for cause, the Participant's Option will terminate on the Participant's Severance Date (as defined under the Pre-IPO ESOP), whether or not the Option is then vested and/or exercisable.

*(b) Death or Disability*

Unless otherwise provided in the Award Agreement (consistent with applicable securities laws) and subject to earlier termination pursuant to or as contemplated by other provisions under the Pre-IPO ESOP, if a Participant's employment by or service to the Company or any of its affiliates terminates as a result of the Participant's death or total and permanent disability:

- (1) the Participant (or his or her personal representative or beneficiary, in the case of the Participant's disability or death, respectively), will have until the later of: (i) the date that is 90 days after the exercise date, or (ii) the date that is 12 months after the Participant's Severance Date to exercise the Participant's Option (or portion thereof) to the extent that it was vested on the Severance Date;
- (2) the option, to the extent not vested on the Participant's Severance Date, shall terminate on the Severance Date;
- (3) the option, to the extent vested but not exercisable, shall be subject to the Company's Call Right (as defined below); and
- (4) the option, to the extent exercisable for the period as set out in paragraph (1) above and not exercised during such period, shall terminate at the close of business on the last day of such period.

*(c) Other Terminations of Employment*

Unless otherwise provided in the applicable Award Agreement (consistent with applicable securities laws) and subject to earlier termination pursuant to or as contemplated by other provisions under the Pre-IPO ESOP, if a Participant's employment by or service to the Company or any of its Affiliates terminates for any reason other than a termination by such entity for cause or because of the Participant's death or Disability:

- 1) the Participant will have until later of: (i) the date that is 90 days after the exercise date, or (ii) the Severance Date to exercise his or her option (or portion thereof) to the extent that it was vested on the Severance Date;
- 2) the option, to the extent not vested on the Participant's Severance Date, shall terminate on the Severance Date;
- 3) the option, to the extent vested but not exercisable, shall be subject to the Company's Call Right (as defined below); and
- 4) the option, to the extent exercisable for the period as set out in paragraph (1) above and not exercised during such period, shall terminate at the close of business on the last day of such period.

*(v) Exercise*

The option, to the extent then vested, shall become exercisable upon the earlier of (i) the Listing Date, (ii) the occurrence of a Change in Control Event (as defined under the Pre-IPO ESOP); except that, the Administrator, subject to applicable laws and regulations, expressly provides that the option could also become exercisable during one or several window periods before either of the dates mentioned above. Any exercisable Option will be deemed to be exercised when the Company receives written notice of such exercise from the Participant (on a form and in such manner as may be required by the Administrator), together with any required payment and any written statement required under the Pre-IPO ESOP.

#### 4.7 Restricted Shares

##### *(i) Purchase Price*

Subject to paragraph (ii) below, the Administrator will determine the purchase price per share of the Ordinary Shares covered by each award of Restricted Shares (“**Share Award**”) at the time of grant of the Award. In no case will such purchase price be less than the par value of the Ordinary Shares.

##### *(ii) Payment*

The Company will not be obligated to record in the Company’s register of members, or issue certificates evidencing, Ordinary Shares awarded under the Share Award unless and until it receives full payment of the purchase price therefor and all other conditions to the purchase, as determined by the Administrator, have been satisfied, at which point the relevant shares shall be issued and noted in the Company’s register of members. The purchase price of any shares subject to a Share Award must be paid in full at the time of the purchase in such lawful consideration as may be permitted or required by the Administrator, which may include, without limitation, one or a combination of the methods set out in sub-paragraph (a) through (f) in paragraph (ii) of the section headed “— 4. Pre-IPO ESOP — 4.6 Option” and/or past services rendered to the Company or any of its Affiliates.

##### *(iii) Vesting and Term*

The restrictions imposed on the Ordinary Shares subject to a Share Award (which may be based on performance criteria, passage of time or other factors or any combination thereof) will be set out in the applicable Award Agreement. To the extent required to satisfy applicable securities laws, the restrictions imposed on the Ordinary Shares subject to a Share Award (other than an Award granted to an officer, Director, or consultant of the Company or any of its Affiliates, which may include more restrictive provisions) shall lapse as to such shares, subject to repurchase as set out in paragraph (iv) below, at a rate of at least 20% of the shares subject to the Award per year over the five years after the date the Award is granted.

A Share Award shall either vest or be repurchased by the Company not more than 10 years after the date of grant subject to repurchase and early termination as provided in or pursuant to the Pre-IPO ESOP. Any payment of cash or allotment of shares in payment for a Share Award may be delayed until a future date if specifically authorized by the Administrator in writing and by the Participant.

*(iv) Repurchase*

Unless the Administrator otherwise expressly provides, Restricted Shares subject to an Award that remain subject to vesting conditions that have not been satisfied by the time specified in the applicable Award Agreement (which may include, without limitation, the Participant's Severance Date), will not vest and will be reacquired by the Company in such manner and on such terms as the Administrator provides, which terms shall include return or repayment of the lower of (a) the fair market value of the Restricted Shares at the time of the termination, or (b) the original purchase price of the Restricted Shares, without interest, to the Participant to the extent not prohibited by law. The Award Agreement shall specify any other terms or conditions of the repurchase if the Award fails to vest.

*(v) Share Certificate*

Share certificates evidencing Restricted Shares will bear a legend making appropriate reference to the restrictions imposed hereunder and will be held by the Company or by a third party designated by the Administrator until the restrictions on such shares have lapsed, the shares have vested in accordance with the provisions of the Award Agreement and the Pre-IPO ESOP, and any related loan has been repaid. Fractional share interests will be disregarded, but may be accumulated. The Administrator, however, may determine that cash, other securities, or other property will be paid or transferred in lieu of any fractional share interests.

**4.8 Limitation on Transfer**

Unless otherwise expressly provided in the Pre-IPO ESOP, by the Memorandum and Articles of Association, by applicable law or by the Award Agreement, all Awards are non-transferable and will not be subject in any manner to sale, transfer, anticipation, alienation, assignment, pledge, encumbrance or charge. Awards will be exercised only by the Participant and amounts payable or shares issuable pursuant to an Award will be allotted only to (or for the account of), and, in the case of Ordinary Shares, registered in the name of, the Participant. In addition, the shares shall be subject to the restrictions set out in the applicable Award Agreement.

#### 4.9 Company's Call Right

Upon termination of a Participant's employment with or services to the Company or any of its affiliates, the Company shall have the right (but not the obligation) to repurchase in one or more transactions, and the Participant (or any of his or her permitted transferee under the Pre-IPO ESOP or respective Award Agreement) shall be obligated to sell, any of the Ordinary Shares acquired by the Participant from the vesting or exercise of the Awards pursuant to the Pre-IPO ESOP at the applicable repurchase price, which will be paid by the Company upon the repurchase (the "**Call Right**"). Notwithstanding anything to the contrary, the Company's Call Right shall terminate to the extent that it is not exercised prior to the Listing Date.

#### 4.10 Adjustments

Upon or in contemplation of any reclassification, recapitalization, share split (including a share split in the form of a share dividend) or reverse share split ("**share split**"); any merger, amalgamation, combination, consolidation or other reorganization; any split-up, spin-off, or similar extraordinary dividend distribution in respect of the Ordinary Shares (whether in the form of securities or property); any exchange of Ordinary Shares or other securities of the Company, or any similar, unusual or extraordinary corporate transaction in respect of the Ordinary Shares; or a sale of substantially all the assets of the Company as an entirety; then the Administrator shall, in such manner, to such extent (if any) and at such time as it deems appropriate and equitable in the circumstances, (a) make proportionate adjustments with respect to (1) the number of Ordinary Shares or the number and type of other securities that thereafter may be made the subject of Awards (including the specific share limits, maxima and numbers of shares set out elsewhere in the Pre-IPO ESOP), (2) the number, amount and type of Ordinary Shares (or other securities or property) subject to any or all outstanding Awards, (3) the grant, purchase, or exercise price of any or all outstanding Awards, or (4) the securities, cash or other property deliverable upon exercise or vesting of any outstanding Awards, and (b) make provision for a settlement by a cash payment or for the assumption, substitution or exchange of any or all outstanding Awards (or the cash, securities or other property deliverable to the holder(s) of any or all outstanding Awards) based upon the distribution or consideration payable to holders of the Ordinary Shares upon or in respect of such event.

**4.11 Acceleration**

Any acceleration of Awards pursuant to the Pre-IPO ESOP shall comply with applicable legal requirements and, if necessary to accomplish the purposes of the acceleration or if the circumstances require, may be deemed by the Administrator to occur a limited period of time not greater than 30 days before the event that triggered such acceleration. Without limiting the generality of the foregoing, the Administrator may deem an acceleration to occur immediately prior to the applicable event and/or reinstate the original terms of an Award if an event giving rise to an acceleration does not occur. The Administrator may override the above provision as to any Award by express provision in the applicable Award Agreement and may accord any Participant a right to refuse any acceleration, whether pursuant to the Award Agreement or otherwise, in such circumstances as the Administrator may approve.

**4.12 Withholding tax**

In any case where a tax is required to be withheld (including taxes in the PRC where applicable) in connection with the allotment of Ordinary Shares under the Pre-IPO ESOP (including the sale of Ordinary Shares as may be required to comply with foreign exchange rules in the PRC for Participants resident in the PRC), the Administrator may in its sole discretion grant (either at the time of the Award or thereafter) to the Participant the right to elect, pursuant to such rules and subject to such conditions as the Administrator may establish, to have the Company reduce the number of shares to be allotted by (or otherwise reacquire) the appropriate number of shares, valued in a consistent manner at their fair market value or at the sales price in accordance with authorized procedures for cashless exercises, necessary to satisfy the minimum applicable withholding obligation on exercise, vesting or payment. In no event shall the shares withheld exceed the minimum whole number of shares required for tax withholding under applicable law. The Company may, with the Administrator's approval, accept one or more promissory notes from any Eligible Person in connection with taxes required to be withheld upon the exercise, vesting or payment of any award under the Pre-IPO ESOP; provided that any such note shall be subject to terms and conditions established by the Administrator and the requirements of applicable law.

**4.13 Amendment, modification and termination**

The Board may, at any time, terminate or, from time to time, amend, modify or suspend the Pre-IPO ESOP, in whole or in part. No Awards may be granted during any period that the Board suspends the Pre-IPO ESOP. To the extent then required by applicable law or any applicable listing agency or required under applicable tax law, rules or regulations to preserve the intended tax consequences of the Pre-IPO ESOP, or deemed necessary or advisable by the Board, any amendment to the Pre-IPO ESOP shall be subject to shareholder approval.

Without limiting any other express authority of the Administrator under (but subject to) the express limits of the Pre-IPO ESOP, the Administrator by agreement or resolution may waive conditions of or limitations on Awards to Participants that the Administrator in the prior exercise of its discretion has imposed, without the consent of a Participant, and may make other changes to the terms and conditions of Awards. No amendment, suspension or termination of the Pre-IPO ESOP or change of or affecting any outstanding Award shall, without written consent of the Participant, affect in any manner materially adverse to the Participant any rights or benefits of the Participant or obligations of the Company under any Award granted under the Pre-IPO ESOP prior to the effective date of such change.

### **Outstanding share options granted**

The grant of share options and restricted shares under the Pre-IPO ESOP to the grantees as set out below has been approved by the Board. The aggregate number of underlying Shares pursuant to the share options and restricted shares that could be granted under the Pre-IPO ESOP amounts to 711,946,697 Shares.

As of the Latest Practicable Date, the Company has granted share options under the Pre-IPO ESOP to 7,020 grantees (including Directors, officer and other employees of the Company) to subscribe for an aggregate of 626,184,514 Shares, a portion of which corresponding to 363,146,799 Shares has been exercised. All these 363,146,799 Shares will be issued as Class B Shares upon the Listing. No consideration has been paid by the grantees for the grant of Options under the Pre-IPO ESOP.

Assuming full issuance of Shares pursuant to all the share options granted under the Pre-IPO ESOP, the shareholding of our Shareholders immediately following completion of the Global Offering (assuming that (i) the Over-allotment Option is not exercised, (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon Listing; and (iii) no other Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme) will be diluted by approximately 6.02%. During the Track Record Period, the Company had two categories of potential ordinary shares: Preferred Shares and share options granted under the Pre-IPO ESOP. As the Company incurred losses for the years ended December 31, 2017, 2018 and 2019 and the nine months ended September 30, 2019 and 2020, these potential ordinary shares were not included in the calculation of diluted loss per share as their inclusion would be anti-dilutive. Accordingly, the amounts of diluted loss per share for the years ended December 31, 2017, 2018, and 2019 and the nine months ended September 30, 2019 and 2020 were the same as basic loss per share of the respective year/period.

As of the Latest Practicable date, the Company has not issued any restricted shares under the Pre-IPO ESOP. The Company will not grant further share options or restricted shares under the Pre-IPO ESOP after the Listing.



The table below shows the details of share options (including the options that have been exercised as of the Latest Practicable Date and the options that remained outstanding and unexercised as of the Latest Practicable Date) granted to the Directors, members of the senior management and other connected person of the Company under the Pre-IPO ESOP as of the Latest Practicable Date.

Name	Address	Position	Date of grant	Vesting period	Exercise Price (US\$)	Total number of		Total number of		Underlying Shares of the outstanding and unexercised options as a percentage of voting interest in the Company immediately after completion of the	
						Shares underling the outstanding and unexercised options	Shares underling the exercised options	Shares underling the outstanding and unexercised options	Shares immediately after completion of the	Global Offering <sup>(1)</sup>	Global Offering <sup>(2)</sup>
Su Hua . . . . .	Room 2009	Co-founder, executive Director,	December 22, 2014 to	4 years	0.0000053 to	5,699,103 <sup>(3)</sup>	56,961,183 <sup>(3)</sup>	0.1387% <sup>(3)</sup>	0.0518% <sup>(3)</sup>	Underlying Shares of the outstanding and unexercised options as a percentage of voting interest in the Company immediately after completion of the	Global Offering <sup>(2)</sup>
	Building 12	Chairman of the Board, Chief Executive Officer	April 1, 2020	0.0422							
	Huading Jiayuan										
	Haidian District										
	Beijing the PRC										
Cheng Yixiao . . . . .	609, Unit 6	Co-founder, executive Director,	December 22, 2014	4 years	0.0000053	nil <sup>(4)</sup>	45,568,873 <sup>(4)</sup>	nil <sup>(4)</sup>	nil <sup>(4)</sup>	Underlying Shares of the outstanding and unexercised options as a percentage of voting interest in the Company immediately after completion of the	Global Offering <sup>(2)</sup>
	Building 1, 3 Yumin Street	and Chief Product Officer									
	Shunyi District										
	Beijing										
	the PRC										
Chong Nicholas Yik Kay . . . . .	101, 1/F Building 8	Chief Financial Officer	March 31, 2017	4 years	0.0422	nil <sup>(5)</sup>	41,067,612 <sup>(5)</sup>	nil <sup>(5)</sup>	nil <sup>(5)</sup>	Underlying Shares of the outstanding and unexercised options as a percentage of voting interest in the Company immediately after completion of the	Global Offering <sup>(2)</sup>
	1 Simatai Village										
	Miyun County										
	Beijing, the PRC										

Name	Address	Position	Date of grant	Vesting period	Exercise Price (US\$)	Total number of Shares underlying the outstanding and unexercised options		Underlying Shares of the outstanding and unexercised options as a percentage of voting interest in the Company immediately after completion of the Global Offering <sup>(1)</sup>		Underlying Shares of the outstanding and unexercised options as a percentage of voting interest in the Company immediately after completion of the Global Offering <sup>(2)</sup>	
						Shares underlying the exercised options	Shares underlying the outstanding and unexercised options	Global Offering <sup>(1)</sup>	Global Offering <sup>(2)</sup>	Global Offering <sup>(1)</sup>	Global Offering <sup>(2)</sup>
Chen Dingjia . . . . .	702, Building B2 Lvjing Huayuan Phase 2 Intersection of Xinzhou Road West and Fuqiang Road North Futian District Shenzhen the PRC	Chief Technology Officer	January 25, 2016 to April 1, 2020	4 years	0.0422	52,961,123 <sup>(6)</sup>	nil <sup>(6)</sup>	nil <sup>(6)</sup>	nil <sup>(6)</sup>	nil <sup>(6)</sup>	nil <sup>(6)</sup>
Yin Xin . . . . .	1602, 16/F Building 10 Anzhenli Yiqu Chaoyang District Beijing, the PRC	Director of Beijing Kuaishou (a significant subsidiary of our Company)	December 22, 2014 to November 1, 2018	4 years	0.0422	nil <sup>(7)</sup>	293,021 <sup>(7)</sup>	0.0071%	0.0027%		

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*Notes:*

- (1) Calculated on a one share one vote basis, assuming (i) the Over-allotment Option is not exercised, (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon Listing; and (iii) no other Class B Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme.
- (2) Assuming (i) the Over-allotment Option is not exercised, (ii) 363,146,799 Class B Shares will be issued pursuant to the exercised options under the Pre-IPO ESOP upon Listing; and (iii) no other Class B Shares are issued pursuant to the unexercised options under the Pre-IPO ESOP, the Post-IPO Share Option Scheme and Post-IPO RSU Scheme. The percentage takes into account the weighted voting rights of Class A Shares, which carry 10 votes per share in relation to resolutions at the general meetings of the Company save in respect to the Reserved Matters.
- (3) As of the Latest Practicable Date, under the Pre-IPO ESOP, 62,660,286 options had been granted to Su Hua. Among these 62,660,286 options, 56,961,183 options have been exercised and 56,961,183 Class B Shares will be issued to Reach Best, the entire interest of which is held on trust established for the benefit of Su Hua and his family members, upon Listing pursuant to the terms and conditions of the Pre-IPO ESOP. The remaining 5,699,103 options remain outstanding and unexercised and will be exercisable in accordance with their vesting schedules after Listing.
- (4) These options granted to Cheng Yixiao have been fully exercised and 45,568,873 Class B Shares will be issued to Ke Yong, the entire interest of which is held on trust established for the benefit of Cheng Yixiao and his family members, upon Listing pursuant to the terms and conditions of the Pre-IPO ESOP. After Listing, Cheng Yixiao will no longer hold any outstanding options pursuant to the Pre-IPO ESOP.
- (5) These options granted to Chong Nicholas Yik Kay have been fully exercised and 41,067,612 Class B Shares will be issued to the Employee Shareholding Platforms upon Listing pursuant to the terms and conditions of the Pre-IPO ESOP. After Listing, Chong Nicholas Yik Kay will no longer hold any outstanding options pursuant to the Pre-IPO ESOP.
- (6) These options granted to Chen Dingjia have been fully exercised and 52,961,123 Class B Shares will be issued to the Employee Shareholding Platforms upon Listing pursuant to the terms and conditions of the Pre-IPO ESOP. After Listing, Chen Dingjia will no longer hold any outstanding options pursuant to the Pre-IPO ESOP.
- (7) As of the Latest Practicable Date, all the options granted to Yin Xin under the Pre-IPO ESOP remained outstanding and unexercised and will be exercisable in accordance with their vesting schedules after Listing.

Rule 17.02(1)(b) of the Listing Rules requires a new applicant to disclose, among others, the details of all outstanding options and their potential dilution effect on the shareholdings upon listing. As of the Latest Practicable Date, 6,947 grantees who are not Directors, members of our senior management and other connected persons of the Company held an aggregate of 257,045,591 options that were still outstanding and unexercised as of the Latest Practicable Date. Such outstanding and unexercised options granted under the Pre-IPO ESOP will have potential dilution effect on the shareholding of our Company's Shareholders. Therefore, we set forth below the information on the outstanding and unexercised options granted under the Pre-IPO ESOP as of the Latest Practicable Date to enable potential investors to assess the potential dilution effect on their shareholding by these outstanding and unexercised options.

No.	Range of Class B Shares underlying options granted under the Pre-IPO ESOP	Total number of grantees	Total number of Class B Shares underlying the outstanding and unexercised Options	Exercise Price (US\$)	Dates of Grant	Vesting Period	Approximate percentage of equity interest in the Company (one share one vote basis) underlying the outstanding and unexercised options <sup>(1)</sup>	Approximate percentage of voting interest in the Company underlying the outstanding and unexercised options <sup>(2)</sup>
1	1 to 4,999 . . . . .	2,555	7,715,137	0.0422	March 10, 2018 to January 7, 2021	4 years	0.1878%	0.0701%
2	5,000 to 19,999. . .	2,464	24,073,565	0.0422	June 30, 2017 to January 7, 2021	1 to 4 years	0.5860%	0.2188%
3	20,000 to 9,600,000 . . .	1,928	225,256,889	0.0422 to 16.66	December 22, 2014 to January 7, 2021	0 to 4 years	5.4831%	2.0470%
	<b>Total . . . . .</b>	<b>6,947</b>	<b>257,045,591</b>				<b>6.2569%</b>	<b>2.3359%</b>

*Notes:*

- (1) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing).
- (2) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing). The percentage takes into account the weighted voting rights of the Class A Shares, which carry 10 votes per share in relation to resolutions at the general meetings of the Company save in respect to the Reserved Matters.

The following table shows further details of the grants of share options that were outstanding and unexercised as of the Latest Practicable Date with 1 to 4,999 Class B Shares underlying each individual grant.

Exercise Price (US\$)	Total number of Class B Shares underlying the outstanding and unexercised share options	Dates of Grant	Vesting Period	Approximate percentage of equity interest in the Company (one share one vote basis) underlying the outstanding and unexercised options <sup>(1)</sup>	Approximate percentage of voting interest in the Company underlying the outstanding and unexercised options <sup>(2)</sup>
0.0422 . . . . .	7,715,137	March 10, 2018 to January 7, 2021	4 years	0.1878%	0.0701%
<b>Total . . . . .</b>	<b>7,715,137</b>			<b>0.1878%</b>	<b>0.0701%</b>

Notes:

- (1) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing, and no other Shares are issued under the unexercised options under the Pre-IPO ESOP, Post-IPO Share Option Scheme and Post-IPO RSU Scheme).
- (2) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing, and no other Shares are issued under the unexercised options under the Pre-IPO ESOP, Post-IPO Share Option Scheme and Post-IPO RSU Scheme). The percentage takes into account the weighted voting rights of the Class A Shares, which carry 10 votes per share in relation to resolutions at the general meetings of the Company save in respect to the Reserved Matters.

The following table shows further details of the grants of share options that were outstanding and unexercised as of the Latest Practicable Date with 5,000 to 19,999 Class B Shares underlying each individual grant.

Exercise Price (US\$)	Total number of Class B Shares underlying the outstanding and unexercised share options	Dates of Grant	Vesting Period	Approximate percentage of equity interest in the Company (one share one vote basis) underlying the outstanding and unexercised options <sup>(1)</sup>	Approximate percentage of voting interest in the Company underlying the outstanding and unexercised options <sup>(2)</sup>
0.0422 . . . . .	24,073,565	June 30, 2017 to January 7, 2021	1-4 years	0.5860%	0.2188%
<b>Total . . . . .</b>	<b>24,073,565</b>			<b>0.5860%</b>	<b>0.2188%</b>

Notes:

- (1) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing, and no other Shares are issued under the unexercised options under the Pre-IPO ESOP, Post-IPO Share Option Scheme and Post-IPO RSU Scheme).
- (2) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing, and no other Shares are issued under the unexercised options under the Pre-IPO ESOP, Post-IPO Share Option Scheme and Post-IPO RSU Scheme). The percentage takes into account the weighted voting rights of the Class A Shares, which carry 10 votes per share in relation to resolutions at the general meetings of the Company save in respect to the Reserved Matters.

The following table shows further details of the grants of share options that were outstanding and unexercised as of the Latest Practicable Date with 20,000 to 9,600,000 Class B Shares underlying each individual grant.

Exercise Price (US\$)	Total number of Class B Shares underlying the outstanding and unexercised share options	Dates of Grant	Vesting Period	Approximate percentage of equity interest in the Company (one share one vote basis) underlying the outstanding and unexercised options <sup>(1)</sup>	Approximate percentage of voting interest in the Company underlying the outstanding and unexercised options <sup>(2)</sup>
0.0422 . . . . .	189,550,018	December 22, 2014 to January 7, 2021	0-4 years	4.6139%	1.7225%
3.7191 to 16.66 . . . . .	35,706,871	January 14, 2019 to December 17, 2020	4 years	0.8692%	0.3245%
<b>Total . . . . .</b>	<b>225,256,889</b>			<b>5.4831%</b>	<b>2.0470%</b>

*Notes:*

- (1) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing, and no other Shares are issued under the unexercised options under the Pre-IPO ESOP, Post-IPO Share Option Scheme and Post-IPO RSU Scheme).
- (2) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing, and no other Shares are issued under the unexercised options under the Pre-IPO ESOP, Post-IPO Share Option Scheme and Post-IPO RSU Scheme). The percentage takes into account the weighted voting rights of the Class A Shares, which carry 10 votes per share in relation to resolutions at the general meetings of the Company save in respect to the Reserved Matters.

Among the 6,947 grantees who are not Directors, members of our senior management and other connected persons of the Company, two grantees held 9,599,183 and 6,416,370 outstanding and unexercised options as of the Latest Practicable Date, respectively (the “**Significant Grantees**”). Details of the Significant Grantees are set forth in the table below:

Significant Grantee	Position	Total number of Class B Shares underlying the outstanding and unexercised options	Exercise Price (US\$)	Time of Grant	Vesting Period	Approximately percentage of equity interest in the Company (one share one vote basis) underlying the outstanding and unexercised options <sup>(1)</sup>	Approximately percentage of voting interest in the Company underlying the outstanding and unexercised options <sup>(2)</sup>
1.	Former employee	9,599,183	0.0422	Prior to 2019	1 to 4 years	0.2337%	0.0872%
2.	Technical expert	6,416,370	0.0422	Prior to 2019	3 years	0.1562%	0.0583%

*Notes:*

- (1) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing).
- (2) Assuming completion of the Global Offering (assuming the Over-allotment Option is not exercised and 363,146,799 Class B Shares are issued under the exercised options under the Pre-IPO ESOP upon Listing). The percentage takes into account the weighted voting rights of the Class A Shares, which carry 10 votes per share in relation to resolutions at the general meetings of the Company save in respect to the Reserved Matters.



The following summarizes the number of underlying Shares of the share options granted under the Pre-IPO ESOP as of the Latest Practicable Date:

- (1) we have granted options to 7,020 grantees (including our Directors, members of senior management, connected person and other employees of our Group) to subscribe for an aggregate of 626,184,514 Shares (the “**Total Granted Options**”).
- (2) among the Total Granted Options:
  - (a) 202,550,915 options were granted to our Directors, members of senior management and connected person (including two Directors, two members of senior management and one connected person), among which, save for the 5,699,103 outstanding and unexercised options held by Su Hua, and 293,021 outstanding and unexercised options held by Yin Xin which will be exercisable in accordance with their vesting schedules after Listing, all other 196,558,791 options granted to our Directors, members of senior management and connected person have been exercised and the corresponding Class B Shares will be issued upon Listing; and
  - (b) 423,633,599 options were granted to 7,015 persons who are not our Directors, members of senior management or connected persons. Among these 7,015 grantees, 6,947 grantees held an aggregate of 257,045,591 outstanding and unexercised options which will be exercisable in accordance with their vesting schedules after Listing.

## 5. POST-IPO SHARE OPTION SCHEME

The following is a summary of the principal terms of the post-IPO share option scheme (the “**Post-IPO Share Option Scheme**”) conditionally adopted by Shareholders’ written resolutions dated January 18, 2021. The terms of the Post-IPO Share Option Scheme will be governed by Chapter 17 of the Listing Rules.

### 5.1 Purpose of the Post-IPO Share Option Scheme

The purpose of the Post-IPO Share Option Scheme is to provide selected participants with the opportunity to acquire proprietary interests in the Company and to encourage selected participants to work towards enhancing the value of our Company and its Shares for the benefit of our Company and Shareholders as a whole. The Post-IPO Share Option Scheme will provide our Company with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to selected participants.

## 5.2 Selected participants to the Post-IPO Share Option Scheme

Any individual, being an employee, director, officer, consultant, advisor, distributor, contractor, customer, supplier, agent, business partner, joint venture business partner or service provider of any member of the Group or any affiliate who the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to our Group is entitled to be offered and granted options. However, no individual who is resident in a place where the grant, acceptance or exercise of options pursuant to the Post-IPO Share Option Scheme is not permitted under the laws and regulations where of such place or, in the view of the Board or its delegate(s), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, is eligible to be offered or granted options.

## 5.3 Maximum number of Class B Shares

The total number of Class B Shares which may be issued upon exercise of all options to be granted under the Post-IPO Share Option Scheme and any other schemes is 334,195,773 Class B Shares, being no more than 10% of the Class B Shares in issue on the Listing Date (the “**Option Scheme Mandate Limit**”) (excluding any Class B Shares which may be issued pursuant to the exercise of the Over-allotment Option and the options granted under the Pre-IPO Share Option Scheme and grants under the Post-IPO RSU Scheme). Options which have lapsed in accordance with the terms of the rules of the Post-IPO Share Option Scheme (or any other share option schemes of the Company) shall not be counted for the purpose of calculating the Option Scheme Mandate Limit.

The overall limit on the number of Class B Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Post-IPO Share Option Scheme and any other share option schemes of the Company at any time (and to which the provisions of Chapter 17 of the Listing Rules are applicable) must not exceed 30% of the Class B Shares in issue from time to time (the “**Option Scheme Limit**”). No options may be granted under any schemes of our Company (or its subsidiaries) if this will result in the Option Scheme Limit being exceeded.

The Option Scheme Mandate Limit may be refreshed at any time by obtaining prior approval of our Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time. However, the refreshed Option Scheme Mandate Limit cannot exceed 10% of the Class B Shares in issue as at the date of such approval. Options previously granted under the Post-IPO Share Option Scheme and any other share option schemes of our Company (and to which provisions of Chapter 17 of the Listing Rules are applicable) (including those outstanding, cancelled or lapsed in accordance with its terms or exercised), shall not be counted for the purpose of calculating the refreshed Option Scheme Mandate Limit.

Our Company may also grant options in excess of the Option Scheme Mandate Limit, provided such grant is to specifically identified selected participant and is first approved by Shareholders in general meeting.

#### 5.4 Maximum entitlement of a grantee

Unless approved by our Shareholders, the total number of Class B Shares issued and to be issued upon exercise of the options granted and to be granted under the Post-IPO Share Option Scheme and any other share option scheme(s) of the Company to each selected participant (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the total number of Class B Shares in issue (the “**Individual Limit**”). Any further grant of options to a selected participant which would result in the aggregate number of Class B Shares issued and to be issued upon exercise of all options granted and to be granted to such selected participant (including exercised, cancelled and outstanding options) in the 12 month period up to and including the date of such further grant exceeding the Individual Limit shall be subject to separate approval of our Shareholders (with such selected participant and his associates abstaining from voting).

#### 5.5 Performance target

The Post-IPO Share Option Scheme does not set out any performance targets that must be achieved before the options may be exercised. However, the Board or its delegate(s) (including a committee of the Board, the chief executive officer of the Company or person(s) to which the Board has delegated its authority) may at their sole discretion specify, as part of the terms and conditions of any option, such performance conditions that must be satisfied before the option can be exercised.

#### 5.6 Subscription price

The amount payable for each Class B Share to be subscribed for under an option (“**Subscription Price**”) in the event of the option being exercised shall be determined by the Board but shall be not less than the greater of:

- (i) the closing price of a Class B Share as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant;

- (ii) the average closing price of the Class B Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of a Class B Share on the date of grant.

### **5.7 Rights are personal to grantee**

An option is personal to the grantee and shall not be transferable or assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest in favour of or enter into any agreement with any other person over or in relation to any option, except for the transmission of an option on the death of the grantee to his personal representative(s) on the terms of the Post-IPO Share Option Scheme.

### **5.8 Options granted to directors or substantial shareholders of our Company**

Each grant of options to any Director, chief executive or substantial shareholder of our Company (or any of their respective associates) must first be approved by the independent non-executive Directors (excluding any independent non-executive Director who is a proposed recipient of the grant of options). Where any grant of options to a substantial shareholder or an independent non-executive Director of our Company (or any of their respective associates) would result in the number of Class B Shares issued and to be issued upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% (or any other higher percentage as may from time to time be specified by the Stock Exchange) of the Class B Shares in issue; and
- (ii) having an aggregate value, based on the closing price of the Class B Shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant, in excess of HK\$5 million (or such other higher amount as may from time to time be specified by the Stock Exchange),

such further grant of options must also be first approved by the Shareholders (voting by way of poll) in a general meeting. In obtaining the approval, our Company shall send a circular to the Shareholders in accordance with and containing such information as is required under the Listing Rules. All connected persons of our Company shall abstain from voting at such general meeting, except that any connected person may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular to be sent to the Shareholders in connection therewith.

**5.9 Grant of options**

An offer shall be made to selected participants by a letter in duplicate which specifies the terms on which the option is to be granted. Such terms may include any minimum period(s) for which an option must be held and/or any minimum performance target(s) that must be achieved, before the option can be exercised in whole or in part, and may include at the discretion of the Board or its delegate(s) such other terms either on a case basis or generally.

An offer shall be deemed to have been accepted and the option to which the offer relates shall be deemed to have been granted and to have taken effect when the duplicate of the offer letter comprising acceptance of the offer duly signed by the grantee with the number of Class B Shares in respect of which the offer is accepted clearly stated therein, together with a remittance in favour of our Company of HK\$1.00 by way of consideration for the grant thereof are received by the Company, provided such are received by the Company within 20 business days from the date on which the offer letter is delivered to the grantee.

Any offer may be accepted in respect of less than the number of Class B Shares for which it is offered provided that it is accepted in respect of a board lot for dealing in Class B Shares or a multiple thereof. To the extent that the offer is not accepted within 20 business days from the date on which the letter containing the offer is delivered to that selected participant, it shall be deemed to have been irrevocably declined.

**5.10 Restriction of grant of options**

No offer shall be made and no option shall be granted to any selected participant in circumstances prohibited by the Listing Rules or at a time when the selected participant would or might be prohibited from dealing in the Class B Shares by the Listing Rules or by any applicable rules, regulations or law. No offer shall be made and no option shall be granted to any selected participant where such person is in possession of any unpublished inside information in relation to our Company until such inside information has been published in an announcement in accordance with the Listing Rules.

In particular, no offer shall be made and no option shall be granted during the period commencing one month immediately preceding the earlier of:

- (i) the date of the meeting of the Board for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and

- (ii) the deadline for the Company to publish an announcement of its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement.

Additionally, no offer shall be made and no option shall be granted to any Director of the Company during the period of:

- (i) 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (ii) 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

#### **5.11 Time of exercise of an option**

An option may, subject to the terms and conditions upon which such option is granted, be exercised in whole or in part by the grantee giving notice in writing to the Company in such form as the Board or its delegate(s) may from time to time determine stating that the option is thereby exercised and the number of Class B Shares in respect of which it is exercised.

#### **5.12 Cancellation of options**

Any breaches of the rules of the Post-IPO Share Option Scheme by a grantee may result in the options granted to such grantee being cancelled by the Company. Any options granted but not exercised may be cancelled if the grantee so agrees. Issuance of new options to the same grantee may only be made if there are unissued options available under the Post-IPO Share Option Scheme (excluding the cancelled options) and in compliance with the terms of the Post-IPO Share Option Scheme.

**5.13 Lapse of option**

An option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (i) the expiry of the period within which an option may be exercised, which is to be determined and notified by the Board or its delegate(s) to each grantee at the time of making an offer, and shall not expire later than ten years from the date of grant (the “**Option Period**”);
- (ii) the expiry of any of the periods for exercising the option as referred to in paragraphs 5.16, 5.17 and 5.18 below;
- (iii) the date of commencement of the winding-up of our Company (as determined in accordance with the Companies Ordinance or the Companies Act or such other applicable law in the jurisdiction in which the winding-up takes place);
- (iv) the date on which the participant ceases to be an employee or Director, agent or consultant of our Company or any subsidiary or any entity controlled by the Company by virtue of contractual arrangements by reason of the termination of his employment or office, agency or consultancy on any one or more grounds that he has been guilty of serious misconduct, or has been convicted of any criminal offence involving his integrity or honesty or on any other grounds on which an employer or principal would be entitled to summarily terminate his employment or office, agency or consultancy at common law or pursuant to any applicable laws or under the participant’s service contract, terms of office, or agency or consultancy agreement or arrangement with the Company or the relevant subsidiary or the relevant entity controlled by the Company by virtue of contractual arrangements;
- (v) the date on which the grantee ceases to be a participant on or after becoming bankrupt or insolvent or making any arrangements or composition with his creditors generally;
- (vi) the date on which the participant commits a breach of the rules of the Post-IPO Share Option Scheme.

**5.14 Voting and dividend rights**

No dividends shall be payable and no voting rights shall be exercisable in relation to any options or Shares that are the subject of options that have not been exercised.

**5.15 Effects of alterations in the capital structure of the company**

In the event of an alteration in the capital structure of the Company whilst any option remains exercisable by way of capitalisation of profits or reserves, rights issue, subdivision or consolidation of shares, or reduction of the share capital of the Company in accordance with legal requirements and requirements of the Stock Exchange (other than any alteration in the 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), such corresponding alterations (if any) shall be made to:

- (i) the number or nominal amount of Class B Shares comprised in each option so far as unexercised; and/or
- (ii) the aggregate number of Shares subject to outstanding options; and/or
- (iii) the Subscription Price,

or any combination thereof, as the auditors or a financial adviser engaged by our Company for such purpose shall, at the request of the Company, certify in writing, either generally or as regards any particular grantee, to be in their opinion fair and reasonable, provided always that any such adjustments should give each grantee the same proportion of the equity capital of our Company as that to which that grantee was previously entitled prior to such adjustments, and no adjustments shall be made which will enable a Class B Share to be issued at less than its nominal value. The capacity of the auditors or financial adviser (as the case may be) is that of experts and not of arbitrators and their certification shall, in the absence of manifest error, be final and binding on our Company and the grantees. The costs of the auditors or financial advisor (as the case may be) shall be borne by our Company.

**5.16 Retirement, death or permanent physical or mental disability of a selected participant**

If a grantee ceases to be selected participant by reason of (i) death of the grantee, (ii) termination of the grantee's employment or contractual engagement with the Group or its affiliate by reason of his/her permanent physical or mental disablement, (iii) retirement of the grantee, the option may be exercised within the Option Period, or such other period as the Board or its delegate(s) may decide in their sole discretion.

In the case of death of a grantee, the option may be exercised within that period by the personal representatives of the grantee. In the case where a grantee no longer has any legal capacity to exercise the option, the option may be exercised within that period by the persons charged with the duty of representing the grantee under the relevant laws in Hong Kong. If the option is not exercised within the time mentioned above, the option shall lapse.



If a grantee, being an employee whose employment is terminated by the Group or its affiliate (as applicable) by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, or the grantee having been convicted of any criminal offence involving his integrity or honesty, the option shall immediately lapse.

If a grantee is declared bankrupt or becomes insolvent or makes any arrangements or composition with his creditors generally, the option shall immediately lapse.

If a grantee being an employee ceases to be selected participant due to termination of his or her employment or contractual engagement with the Group by reason of redundancy, the option may be exercised within three months of such cessation or within the Option Period, whichever is the shorter, or such other period as the Board or its delegate(s) may decide in their sole discretion.

If a grantee ceases to be selected participant other than in any of the circumstances described above, unless otherwise provided in the option agreement, a grantee may exercise his or her option within three months of such cessation or within the Option Period, whichever is the shorter, or such other period as the Board or its delegate(s) may decide in their sole discretion.

#### **5.17 Rights on takeover and schemes of compromise or arrangement**

If a general offer by way of takeover is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror), and the offer becomes or is declared unconditional in all respects, the grantee shall be entitled to exercise the option (to the extent not already exercised) at anytime within one month (or such other period as the Board or its delegate(s) may decide in their sole discretion) after the date on which the offer becomes or is declared unconditional. If the option is not exercised within the time specified, the option shall lapse.

If a compromise or arrangement between the Company and its members or creditors is proposed, our Company shall give notice to the grantee on the same date as it despatches the notice to each member or creditor of the Company summoning the meeting to consider such a compromise or arrangement, and thereupon the grantee (or his personal representatives) may until the expiry of the period commencing with such date and ending with earlier of the date two calendar months thereafter or the date on which such compromise or arrangement is sanctioned by the court exercise any of his options (to the extent not already exercised) whether in full or in part, but the exercise of an option as aforesaid shall be conditional upon such compromise or arrangement being sanctioned by the court and becoming effective, and upon such compromise or arrangement becoming effective, all options shall lapse except insofar as previously exercised under the Post-IPO Share Option Scheme. Our Company may require the grantee to transfer or otherwise deal with the Class B Shares issued as a result of the exercise of options in these

circumstances so as to place the grantee in the same position, as nearly as possible, as would have been the case had such Class B Shares been subject to such compromise or arrangement. If the option is not exercised within the time specified, the option shall lapse.

#### **5.18 Rights on a voluntary winding up**

In the event a notice is given by our Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall on the same date as or soon after it dispatches such notice to each member of our Company give notice thereof to all grantees (together with a notice of the existence of the provisions of this sub-paragraph) and thereupon, each grantee (or his personal representatives) shall be entitled to exercise all or any of his options (to the extent not already exercised) at any time not later than two business days prior to the proposed general meeting of our Company by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Class B Shares in respect of which the notice is given whereupon our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Class B Shares to the grantee credited as fully paid. If the option is not exercised within the time specified, the option shall lapse.

#### **5.19 Ranking of Shares**

The Class B Shares to be allotted upon the exercise of an option shall not carry voting, dividend or other rights until completion of the registration of the grantee (or any other person holding the relevant Shares on behalf of the grantee) as the holder thereof. Subject as aforesaid, the Class B Shares to be allotted upon the exercise of an option shall be subject to all the provisions of the articles of association of the Company and shall carry the same rights in all respects and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully-paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date of issue. For the avoidance of doubt, the Class B Shares issued upon the exercise of an option shall not be entitled to any rights attaching to such shares by reference to a record date preceding the date of allotment.

**5.20 Duration**

The Post-IPO Share Option Scheme shall be valid and effective for the period of ten years commencing on the Listing Date (after which, no further options shall be offered or granted under the Post-IPO Share Option Scheme), but in all other respects the provisions of the Post-IPO Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the rules of the Post-IPO Share Option Scheme.

**5.21 Alteration of the Post-IPO Share Option Scheme**

The Board may, subject to the rules of the Post-IPO Share Option Scheme, amend any of the provisions of the Post-IPO Share Option Scheme (including without limitation amendments in order to comply with changes in legal or regulatory requirements and amendments in order to waive any restrictions, imposed by the provisions of the Post-IPO Share Option Scheme, which are not found in Chapter 17 of the Listing Rules) at any time (but not so as to affect adversely any rights which have accrued to any grantee at that date).

Those specific provisions of the Post-IPO Share Option Scheme which relate to the matters set out in Rule 17.03 of the Listing Rules cannot be altered to the advantage of selected participants, and no changes to the authority of the administrator of the Post-IPO Share Option Scheme in relation to any alteration of the terms of the Post-IPO Share Option Scheme shall be made, without the prior approval of Shareholders in general meeting. Any alterations to the terms of the Post-IPO Share Option Scheme which are of a material nature, or any change to the terms and conditions of options granted, must also, to be effective, be approved by the Shareholders in general meeting and the Stock Exchange, except where the alterations take effect automatically under the existing terms of the Post-IPO Share Option Scheme. The options and the Post-IPO Share Option Scheme so altered must comply with Chapter 17 of the Listing Rules. Any change to the authority of the Directors or scheme administrators in relation to any alternation to the terms of the Post-IPO Share Option Scheme must be approved by Shareholders in general meeting.

Notwithstanding any provisions to the contrary in the Post-IPO Share Option Scheme, if on the relevant date of exercise there are restrictions or conditions imposed by the relevant laws and regulations to which the grantee is subject and the grantee has not obtained approval, exemption or waiver from the relevant regulatory authorities for the subscription of and dealing in the Class B Shares, the grantee may sell the options to such transferee, subject to the approval by the Board, which shall not unreasonably withhold or delay such approval. In the event that the options are transferred to a connected person of our Company, no Class B Shares shall be allotted and issued upon the exercise of the options by a connected person of our Company unless the Board is satisfied that the allotment and issue of Class B Shares will not trigger any breach of the Listing Rules, the Articles of Association, the Companies Act or the Takeovers Code.

## 5.22 Termination

The Shareholders by ordinary resolution in general meeting or the Board may at any time resolve to terminate the operation of the Post-IPO Share Option Scheme prior to the expiry of the Post-IPO Share Option Scheme and in such event no further options will be offered or granted but the provisions of the Post-IPO Share Option Scheme shall remain in full force to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Post-IPO Share Option Scheme. Options complying with the provisions of Chapter 17 of the Listing Rules which are granted during the life of the Post-IPO Share Option Scheme and remain unexercised and unexpired immediately prior to the termination of the operation of the Post-IPO Share Option Scheme shall continue to be valid and exercisable in accordance with their terms of issue after the termination of the Post-IPO Share Option Scheme.

Details of the options granted, including options exercised or outstanding, under the Post-IPO Share Option Scheme shall be disclosed in the circular to the Shareholders seeking approval of the new scheme established after the termination of the Post-IPO Share Option Scheme.

## 5.23 Present Status of the Post-IPO Share Option Scheme

As at the Latest Practicable Date, no option had been granted or agreed to be granted under the Post-IPO Share Option Scheme.

Application has been made to the Listing Committee of the Stock Exchange for listing of and permission to deal in the Shares which may be issued pursuant to the exercise of any options which may be granted under the Post-IPO Share Option Scheme.

## 6. POST-IPO RSU SCHEME

The Company has conditionally adopted the Post-IPO RSU Scheme by Shareholders' written resolutions dated January 18, 2021. The Post-IPO RSU Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as the Post-IPO RSU Scheme does not involve the grant of options by our Company to subscribe for new Shares. The Company may appoint a trustee (the "Trustee") to administer the Post-IPO RSU Scheme with respect to the grant of any Award (as defined below) by the Board or its delegate(s) (including a committee of the Board, the chief executive officer of the Company or person(s) to which the Board has delegated its authority) which may vest in the form of Class B Shares (the "Award Shares") or the actual selling price of the Award Shares in cash in accordance with the Post-IPO RSU Scheme.

## 6.1 Purposes of the Post-IPO RSU Scheme

The purposes of the Post-IPO RSU Scheme is to recognize and reward Eligible Persons (as defined below) for their contribution to the Group, to attract best available personnel, and to provide additional incentives to them so as to align the interests of the Eligible Persons with those of the Group and to further promote the long-term success of the Group's business.

## 6.2 RSU Awards

An award of restricted share units under the Post-IPO RSU Scheme (the “**Award(s)**”) gives a participant in the Post-IPO RSU Scheme a conditional right when the Award vests to obtain either the Award Shares or an equivalent value in cash with reference to the market value of the Award Shares on or about the date of vesting, as determined by the Board or its delegate(s) in its absolute discretion. An Award may include, if so specified by the Board or its delegate(s) in its entire discretion, cash and non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares from the date that the Award is granted to the date that it vests. For the avoidance of doubt, the Board or its delegate(s) at its discretion may from time to time determine that any dividends declared and paid by the Company in relation to the Award Shares be paid to the selected participant even though the Award Shares have not yet vested.

## 6.3 RSU Participants in the Post-IPO RSU Scheme

Any individual, being an employee, Director (including executive Directors, non-executive Directors and independent non-executive Directors), officer, consultant, advisor, distributor, contractor, customer, supplier, agent, business partner, joint venture business partner or service provider of any member of the Group or any affiliate (including nominees and/or trustees of any employee benefit trust established for them) (an “**Eligible Person**” and, collectively “**Eligible Persons**”) who the Board or its delegate(s) considers, in its sole discretion, to have contributed or will contribute to the Group is eligible to receive an Award. However, no individual who is resident in a place where the grant, acceptance or vesting of an Award pursuant to the Post-IPO RSU Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or its delegate(s), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the Post-IPO RSU Scheme.

#### 6.4 Term of the Scheme

Subject to any early termination as may be determined by the Board and Shareholders pursuant to the Post-IPO RSU Scheme, the Post-IPO RSU Scheme shall be valid and effective for the period of 10 years commencing on the date of adoption (the “**Term of the Post-IPO RSU Scheme**”), after which no further Awards will be granted, but the provisions of the Post-IPO RSU Scheme shall in all other respects remain in full force and effect and Awards that are granted during the Term of the RSU Scheme may continue to be exercisable in accordance with their terms of issue.

#### 6.5 Grant of Awards

The Board or its delegate(s) may, from time to time, at their absolute discretion, grant an Award to a selected participant (in the case of the Board’s delegate(s), to any selected participant other than a Director or an officer of the Company) by way of an award letter (“**Award Letter**”). The Award Letter will specify the grant date, the number of Award Shares underlying the Award, the vesting criteria and conditions, the vesting date and such other details as the Board or its delegate(s) may consider necessary.

Each grant of an Award to any Director or the chairman of the Company shall be subject to the prior approval of the independent non-executive Directors of the Company (excluding any independent non-executive Director who is a proposed recipient of an Award). The Company will comply with the relevant requirements under Chapter 14A of the Listing Rules for any grant of Class B Shares to connected persons of the Company.

#### 6.6 Acceptance of Award

A grant shall be deemed to have been accepted when in respect of a board lot or an integral multiple thereof and to have taken effect when notice is given to the Trustee through the Company in accordance with any instructions from the Company pursuant to the notice of grant.

#### 6.7 Restrictions on Grants

The Board or its delegate(s) may not grant any Awards to any RSU Participant in any of the following circumstances:

- (1) the requisite approvals for that grant from any applicable regulatory authorities have not been obtained; or

- (2) the securities laws or regulations require that a prospectus or other offering documents be issued in respect of the grant or in respect of the Post-IPO RSU Scheme, unless the Board or its delegate(s) determines otherwise; or
- (3) where the grant would result in a breach of any applicable securities laws, rules or regulations by any member of the Group or any of its directors; or
- (4) the grant would result in breach of the Post-IPO RSU Scheme Limit stipulated in paragraph 6.10 below or would otherwise cause the Company to issue Class B Shares in excess of the permitted amount in the mandate approved by the Shareholders.

### **6.8 Grant to Directors**

Where any Award is proposed to be granted to a Director, it shall not be granted on any day on which our financial results are published and during the period of:

- 1) 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- 2) 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

### **6.9 Grant to Connected Persons**

For as long as the Shares are listed on the Stock Exchange, any grant of an Award to any Director, chief executive or substantial shareholder of our Company, or any of their respective associates, shall be subject to the prior approval of the independent non-executive Directors (excluding the independent non-executive Director who is the proposed grantee of the Awards in question) and shall otherwise be subject to compliance with the requirements of the Listing Rules. Notwithstanding the foregoing, any grant of an Award to a Director pursuant to Rule 14A.95 of the Listing Rules will be exempted from reporting, announcement and independent Shareholders' approval requirements if the Award forms part of the relevant Director's remuneration under his/her service contract.

### 6.10 Post-IPO RSU Scheme Limit

No Award shall be granted pursuant to the Post-IPO RSU Scheme without Shareholders' approval if as a result of such grant (assumed accepted), the aggregate number of Class B Shares (being in a board lot or an integral multiple thereof) (or, where cash is awarded in lieu of Shares, the aggregate number of Class B Shares as are equivalent to the amount of cash so awarded) underlying all grants made pursuant to the Post-IPO RSU Scheme (excluding Awards that have lapsed or been cancelled in accordance with the rules of the Post-IPO RSU Scheme) will exceed in total 205,409,736 Shares (the "**Post-IPO RSU Scheme Limit**"), subject to an annual limit of 3% of the total number of issued shares of the Company at the relevant time. The Post-IPO RSU Scheme Limit may be refreshed from time to time pursuant to paragraph 6.12 below.

### 6.11 Annual Mandate

To the extent that the Company may, during the relevant period, grant RSUs pursuant to the Post-IPO RSU Scheme which may be satisfied by the Company by allotting and issuing new Class B Shares upon vesting of the RSUs, the Company shall at a general meeting propose, and the Shareholders shall consider and, if thought fit, pass an ordinary resolution approving a mandate specifying:

- (1) the maximum number of new Class B Shares that may underlie RSUs granted pursuant to the Post-IPO RSU Scheme during the relevant period; and
- (2) that the Board has the power to allot and issue Shares, procure the transfer of Shares and otherwise deal with Shares pursuant to the vesting of RSUs that are granted pursuant to the Post-IPO RSU Scheme during the relevant period as and when the RSUs vest.

The mandate referred shall remain in effect during the period from the passing of the ordinary resolution granting the mandate until the variation or revocation of such mandate by an ordinary resolution of the Shareholders in a general meeting.



**6.12 Refresh of Post-IPO RSU Scheme Limit**

The Post-IPO RSU Scheme Limit may be refreshed from time to time subject to prior Shareholders' approval, but in any event, the total number of Shares that underlying the RSUs granted following the date of approval of the refreshed limit (the "**New Approval Date**") under the limit as refreshed from time to time must not exceed 3% of the number of Shares in issue as at the relevant New Approval Date. Shares underlying the RSUs granted pursuant to the Post-IPO RSU Scheme (excluding Shares underlying RSU's that have lapsed or been cancelled in accordance with the Post-IPO RSU Scheme) prior to such New Approval Date will not be counted for the purpose of determining the maximum aggregate number of Shares that may underlie the RSUs granted following the New Approval Date under the limit as renewed.

**6.13 Rights attached to the Awards**

The RSUs do not carry any right to vote at general meetings of the Company. No grantee shall enjoy any of the rights of a Shareholder, except the rights to dividends, distributions and capital gains, by virtue of the grant of an Award pursuant to the Post-IPO RSU Scheme, unless and until such Shares underlying the Award are actually transferred to the RSU Participant upon the vesting of the RSU.

**6.14 Rights attached to the Class B Shares**

The Class B Shares to be allotted and issued upon the vesting of RSUs granted pursuant to the Post-IPO RSU Scheme shall be subject to all the provisions of the Memorandum and Articles of Association of the Company for the time being in force and shall rank *pari passu* in all respects with the existing fully paid Shares in issue on the date of transfer, or if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members, and accordingly shall entitle the holder of such Shares to participate in all dividends or other distributions paid or made on or after the date of transfer, or if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members.

**6.15 Awards to be Personal to the Grantees**

Unless express written consent is obtained from the Board or its delegate(s), any Award granted pursuant to the Post-IPO RSU Scheme but not yet vested are personal to the selected participants to whom they are granted and cannot be assigned or transferred. A selected participant shall not in any way, sell, transfer, charge, mortgage, encumber or create any interest in favor of any other person over or in relation to any Award, or enter into any agreement to do so.

**6.16 Appointment of the Trustee**

The Company may appoint a Trustee to assist with the administration and vesting of RSUs granted pursuant to the Post-IPO RSU Scheme.

Subject to the approval of the Board or its delegate(s), the Company may (i) allot and issue Shares to the Trustee to be held by the Trustee and which will be used to satisfy the RSUs upon exercise and/or (ii) direct and procure the Trustee to receive existing Class B Shares from any Shareholder or purchase existing Class B Shares (either on-market or off-market) to satisfy the RSUs upon exercise. The Company shall procure that sufficient funds are provided to the Trustee by whatever means as the Board or its delegate(s) may determine to enable the Trustee to satisfy its obligations in connection with the administration of the Post-IPO RSU Scheme.

**6.17 Vesting**

The Board or its delegate(s) may from time to time while the Post-IPO RSU Scheme is in force and subject to all applicable laws, determine such vesting criteria and conditions or periods for the Award to be vested.

Within a reasonable time period as agreed between the Trustee and the Board from time to time prior to any vesting date, the Board or its delegate(s) will send a vesting notice to the relevant selected participant and instruct the Trustee the extent to which the Award Shares held in the Trust shall be transferred and released from the Trust to the selected participant. Subject to the receipt of the vesting notice and notification from the Board or its delegate(s), the Trustee will transfer and release the relevant Award in the manner as determined by the Board or its delegate(s).

If, in the absolute discretion of the Board or its delegate(s), it is not practicable for the selected participant to receive the Award in Class B Shares, solely due to legal or regulatory restrictions with respect to the selected participant's ability to receive the Award in Class B Shares or the Trustee's ability to give effect to any such transfer to the selected participant, the Board or its delegate(s) will direct and procure the Trustee to sell, on-market at the prevailing market price, the number of Award Shares so vested in respect of the selected participant and pay the selected participant the proceeds arising from such sale based on the actual selling price of such Award Shares in cash as set out in the vesting notice.

If there is an event of change in control of the Company by way of a merger, a privatization of the Company by way of a scheme or by way of an offer, the Board or its delegate(s) shall at their sole discretion determine whether the vesting dates of any Awards will be accelerated to an earlier date.

**6.18 Consolidation, subdivision, bonus issue and other distribution**

In the event the Company undertakes a subdivision or consolidation of the Class B Shares, corresponding changes will be made to the number of outstanding Award Shares that have been granted provided that the adjustments shall be made in such manner as the Board or its delegate(s) determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Post-IPO RSU Scheme for the selected participants. All fractional shares (if any) arising out of such consolidation or subdivision in respect of the Award Shares of a selected participant shall be deemed as returned shares and shall not be transferred to the relevant selected participant on the relevant vesting date. The Trustee shall hold returned shares to be applied towards future Awards in accordance with the provisions of the Post-IPO RSU Scheme rules for the purpose of the Post-IPO RSU Scheme.

In the event of an issue of Shares by the Company credited as fully paid to the holders of the Class B Shares by way of capitalization of profits or reserves (including share premium account), the Shares attributable to any Award Shares held by the Trustee shall be deemed to be an accretion to such Award Shares and shall be held by the Trustee as if they were Award Shares purchased by the Trustee hereunder and all the provisions hereof in relation to the original Award Shares shall apply to such additional Class B Shares.

In the event of any non-cash distribution or other events not referred to above by reason of which the Board or its delegate(s) considers an adjustment to an outstanding Award to be fair and reasonable, an adjustment shall be made to the number of outstanding Award Shares of each selected participant as the Board or its delegate(s) shall consider as fair and reasonable, in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Post-IPO RSU Scheme for the selected participants. The Company shall provide such funds, or such directions on application of the returned shares or returned trust funds, as may be required to enable the Trustee to purchase Shares on-market at the prevailing market price to satisfy the additional Award.

In the event the Company undertakes an open offer of new securities, the Trustee shall not subscribe for any new Class B Shares. In the event of a rights issue, the Trustee shall seek instructions from the Company on the steps or actions to be taken in relation to the nil-paid rights allotted to it.

**6.19 Cessation of Employment and Other Events**

Except as otherwise determined by the Board or its delegate(s), upon termination of employment or service with the Company during the applicable restriction period, Awards that are at that time unvested shall be forfeited or repurchased in accordance with the terms and provisions of the grant letter and/or award agreement to be entered into by such selected participant; provided, however, that the Board or its delegate(s) may (a) provide in any grant letter and/or award agreement that restrictions or forfeiture and repurchase conditions relating to the Awards will be waived in whole or in part in the event of terminations resulting from specified causes; and (b) in other cases waive in whole or in part restrictions or forfeiture and repurchase conditions relating to the Awards.

If a selected participant ceases to be an Eligible Person for reasons other than those stated in this paragraph, any outstanding Award Shares and related income not yet vested shall be immediately forfeited, unless the Board or its delegate(s) determines otherwise at their absolute discretion.

**6.20 Company's Repurchase Rights**

The Company shall have the right to repurchase the Award Shares that the grantee has obtained as a result of the vesting of RSUs granted pursuant to this Post-IPO RSU Scheme at the par value of the Shares on the date the RSUs were granted following the occurrence of one or more of the following events:

- (a) the grantee's employment is terminated by the Company, any of its Subsidiaries or the Consolidated Affiliated Entities for cause; or
- (b) the grantee either:
  - (i) becomes an officer, director, employee, consultant, adviser, partner of or stockholder or other proprietor owning more than 5% interest in any Competitor; or
  - (ii) knowingly performs any act that may confer a competitive benefit or advantage upon any Competitor,

at any time before or within 12 months after the grantee's employment is terminated by the Company, any of its Subsidiaries or the Consolidated Affiliated Entities for any reason.

**6.21 Reorganization of Capital Structure**

In the event of any alteration in the capital structure of the Company, such as capitalization issue, rights issue, consolidation, sub-division and reduction of the share capital of the Company, the Board or its delegate(s) shall make such equitable adjustments that it considers appropriate, at its sole discretion, including:

- (1) make arrangements for the grant of substitute RSUs of equivalent fair value to an Award in the purchasing or surviving company;
- (2) reach such accommodation with the grantee as it considers appropriate, including the payment of cash compensation to the grantee equivalent to the fair value to any RSU to the extent not vested;
- (3) waive any conditions to vesting of any RSU to the extent not already vested; or
- (4) permit the continuation of an Award in accordance with its original terms.

**6.22 Alteration of the Post-IPO RSU Scheme**

The Post-IPO RSU Scheme may be altered in any respect (save for the Post-IPO RSU Scheme Limit) by a resolution of the Board provided that no such alteration shall operate to affect adversely any subsisting rights of any selected participant unless otherwise provided for in the rules of the Post-IPO RSU Scheme, except:

- (1) with the consent in writing of selected participants amounting to three-fourths in nominal value of all Award Shares held by the Trustee on that date; or
- (2) with the sanction of a special resolution that is passed at a meeting of the selected participants amounting to three-fourths in nominal value of all Award Shares held by the Trustee on that date.

**6.23 Termination of the Post-IPO RSU Scheme**

The Board or its delegate(s) may at any time terminate the operation of this Post-IPO RSU Scheme and in such event no further RSUs will be offered but in all other respects the provisions of this Post-IPO RSU Scheme shall remain in full force and effect in respect of RSUs which are granted during the life of this Post-IPO RSU Scheme and which remain unvested immediately prior to the termination of the operation of this Post-IPO RSU Scheme.

**6.24 Administration of the Post-IPO RSU Scheme**

The Board has the power to administer the Post-IPO RSU Scheme in accordance with the rules of the Post-IPO RSU Scheme and, where applicable, the Trust deed, including the power to construe and interpret the rules of the Post-IPO RSU Scheme and the terms of the Awards granted under the Post-IPO RSU Scheme. The Board may delegate the authority to administer the Post-IPO RSU Scheme to a committee of the Board or other person(s) as deemed appropriate at the sole discretion of the Board. The Board or its delegate(s) may also appoint one or more independent third party contractors to assist in the administration of the Post-IPO RSU Scheme as they think fit.

**6.25 General**

An application has been made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, new Shares underlying any Awards which may be granted pursuant to the Post-IPO RSU Scheme.

As of the Latest Practicable Date, no RSU had been granted or agreed to be granted by our Company pursuant to the Post-IPO RSU Scheme. The grant and vesting of any RSUs which may be granted pursuant to the Post-IPO RSU Scheme will be in compliance with Rule 10.08 of the Listing Rules.

**7. OTHER INFORMATION****7.1 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 or Consolidated Affiliated Entities.

**7.2 Litigation**

As of the Latest Practicable Date, save as disclosed in the section headed “Business — Legal Proceedings” in this prospectus, no member of our Group was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened by or against our Group, that would have a material adverse effect on our business, finance condition or results of operations.

### **7.3 Joint Sponsors**

Morgan Stanley Asia Limited and Merrill Lynch Far East Limited, two of the Joint Sponsors, satisfy the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. China Renaissance Securities (Hong Kong) Limited, one of the Joint Sponsors, does not consider itself to be independent from our Company according to Rule 3A.07(7) of the Listing Rules as a director of the holding company of China Renaissance Securities (Hong Kong) Limited, and his/her close associate, are indirectly interested in no more than 0.105% of the total issued share capital of our Company as of the date of this prospectus through their minority interest in Mega Glory Investment Limited. Each of the Joint Sponsors will receive a fee of US\$300,000 for acting as the sponsors for the Listing.

The Joint Sponsors have made an application on our behalf to the Listing Committee for the listing of, and permission to deal in, the Class B Shares in issue, the Shares to be issued pursuant to the Global Offering (including any Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option, Class B Shares to be allotted and issued upon the exercise of the options which has been granted under the Pre-IPO ESOP, and Class B Shares to be issued pursuant to the restricted stock units granted under the Pre-IPO ESOP and Class B Shares which may be issued pursuant to the Post-IPO Share Option Scheme and the Post-IPO RSU Scheme).

### **7.4 Preliminary expenses**

The Company did not incur any material preliminary expenses.

### **7.5 No material adverse change**

Our Directors confirm that there has been no material adverse change in the financial or trading position or prospects of the Group since September 30, 2020 (being the date to which the latest audited consolidated financial statements of our Group were prepared).

### **7.6 Promoters**

Our Company has no promoter for the purpose of the Listing Rules. No cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters in connection with the Global Offering and the related transactions described in this prospectus within the two years immediately preceding the date of this prospectus.

## 7.7 Taxation of holders of Shares

### 7.7.1 Hong Kong

The sale, purchase and transfer of Shares registered with our Company's Hong Kong branch register of members will be subject to Hong Kong stamp duty, the current rate charged on each of the purchaser and seller is 0.1% of the consideration or, if higher, the fair value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

### 7.7.2 Cayman Islands

Under the present Cayman Islands law, there is no stamp duty payable in the Cayman Islands on transfer of Shares.

### 7.7.3 Consultation with professional advisers

Intending holders of the Shares are recommended to consult their professional advisers if they are in doubt as to the taxation implications of holding or disposing of or dealing in the Shares. It is emphasized that none of our Company, our Directors or the other parties involved in the Global Offering can accept responsibility for any tax effect on, or liabilities of, holders of Shares resulting from their holding or disposal of or dealing in Shares or exercise of any rights attaching to them.

## 7.8 Qualifications and consents of experts

The following are the qualifications of the experts who have given opinions or advice which are contained in this prospectus:

Name	Qualifications
Morgan Stanley Asia Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities as defined under the SFO
Merrill Lynch Far East Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in future contracts), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO



<b>Name</b>	<b>Qualifications</b>
China Renaissance Securities (Hong Kong) Limited	Licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) of regulated activities under the SFO
PricewaterhouseCoopers	Certified Public Accountants under Professional Accountants Ordinance (Cap. 50) Registered Public Interest Entity Auditor under Financial Reporting Council Ordinance (Cap. 588)
Haiwen & Partners	Legal advisers as to PRC law to our Company
Maples and Calder (Hong Kong) LLP	Legal advisors as to Cayman Islands laws to our Company
Shanghai iResearch Co., Ltd., China	Industry consultant

Each of the experts named above has given and has not withdrawn its consent to the issue of this prospectus with the inclusion of its report, letter, summary of valuations, valuation certificates and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears.

## **7.9 Binding Effect**

This prospectus shall have the effect, if an application is made pursuant to this prospectus, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance insofar as applicable.

## **7.10 Bilingual Prospectus**

The English language and Chinese language versions of this prospectus are being published separately, in reliance upon the exemption provided by section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong). In case of any discrepancies between the English language version and Chinese language version of this prospectus, the English language version shall prevail.

**7.11 Miscellaneous**

7.11.1 Save as disclosed in “History and Corporate Structure”, “Financial Information”, Appendix I to this prospectus and the sections headed “4. Pre-IPO ESOP” and “5. Post-IPO Share Option Scheme” above, within the two years immediately preceding the date of this prospectus:

- (i) neither we nor any of our major 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 major subsidiaries and operating entities is under option or is agreed conditionally or unconditionally to be put under option;
- (iii) no commission, discounts, brokerage or other special terms have been granted in connection with the issuance or sale of any shares or loan capital of any major subsidiary and operating entities;
- (iv) no commission has been paid or payable (except commission to sub-underwriters) to any persons for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any shares of our Company or any of our major subsidiaries and operating entities;

7.11.2 no founder, management or deferred shares of our Company or any of our subsidiaries have been issued or agreed to be issued;

7.11.3 there has not been any interruption in the business of our Company which may have or have had a material adverse effect on the financial position of our Company in the 12 months immediately preceding the date of this prospectus;

- 7.11.4 the principal register of members of our Company will be maintained in the Cayman Islands by Maple Fund Services (Cayman) Limited and a branch register of members of our Company will be maintained in Hong Kong by Computershare Hong Kong Investor Services Limited. Unless our Directors otherwise agree, all transfer and other documents of title of Shares must be lodged for registration with and registered by our Company's share register in Hong Kong and may not be lodged in the Cayman Islands. All necessary arrangements have been made to enable the Shares to be admitted to CCASS;
- 7.11.5 no company within our Group is presently listed on any stock exchange or traded on any trading system;
- 7.11.6 our Company has no outstanding convertible debt securities or debentures;
- 7.11.7 none of the persons whose names are listed in the paragraph headed "7. Other Information — 7.8 Qualifications and Consents of Experts" above is interested beneficially or non-beneficially in any shares in any member of our Group or has any right or option (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for, any securities in any member of our Group; and
- 7.11.8 there is no restriction affecting the remittance of profits or repatriation of capital into Hong Kong and from outside Hong Kong.

**8. PARTICULARS OF THE OPTION GRANTORS**

1. Name : Reach Best Developments Limited  
  
Place of incorporation : British Virgin Islands  
  
Registered office address : Kingston Chambers, PO Box 173, Road Town,  
Tortola, British Virgin Islands  
  
Description : Shareholder  
  
Maximum number of Option Shares : 2,247,400
2. Name : Su Hua  
  
Address : Room 2009 Building 12  
Huaqing Jiayuan  
Haidian District  
Beijing  
the PRC  
  
Description : Co-founder, executive Director, Chairman of  
the Board and Chief Executive Officer of the  
Company (Reach Best Developments Limited  
is controlled by Su Hua)  
  
Maximum number of Option Shares : 2,247,400
3. Name : Ke Yong Limited  
  
Place of incorporation : British Virgin Islands  
  
Registered office address : Kingston Chambers, PO Box 173, Road Town,  
Tortola, British Virgin Islands  
  
Description : Shareholder  
  
Maximum number of Option Shares : 1,798,000

4.	Name	:	Cheng Yixiao
	Address	:	609, Unit 6 Building 1, 3 Yumin Street Shunyi District Beijing the PRC
	Description	:	Co-founder, executive Director, Chief Product Officer of the Company (Ke Yong Limited is controlled by Cheng Yixiao)
	Maximum number of Option Shares	:	1,798,000