

**DATED 29 November 2021**

**SHANGHAI CONANT OPTICAL CO., LTD.**  
上海康耐特光學科技集團股份有限公司

**and**

**THE COVENANTORS**  
(as defined herein)

**and**

**THE SOLE SPONSOR**  
(as defined herein)

**and**

**GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED**  
(as the sole global coordinator)

**and**

**THE HONG KONG UNDERWRITERS**  
(as defined herein)

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**HONG KONG UNDERWRITING AGREEMENT**

relating to Hong Kong Public Offering consisting of  
12,160,000 H Shares (subject to reallocation) of  
nominal value RMB1.00 each in the capital of

**SHANGHAI CONANT OPTICAL CO., LTD.**  
上海康耐特光學科技集團股份有限公司

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**THIS AGREEMENT is made on 29 November 2021**

**BETWEEN:**

- (1) **SHANGHAI CONANT OPTICAL CO., LTD.** (上海康耐特光學科技集團股份有限公司), a joint stock company incorporated in the PRC and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance with company no. F0029207 having its registered office at 1st Floor, Building 36, No. 1–42, Lane 83, Hongxiang North Road, Lin-gang Special Area, China (Shanghai) Pilot Free Trade Zone, China (the “**Company**”);
- (2) **THE COVENANTORS** whose names and addresses are set out in Part D of Schedule 1 (the “**Covenantors**”);
- (3) **THE SOLE SPONSOR** whose name and address are set out in Part A of Schedule 1 (the “**Sole Sponsor**”);
- (4) **GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED**, whose principal place of business in Hong Kong is at 27/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong (the “**Sole Global Coordinator**”); and
- (5) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in Part C of Schedule 1 (the “**Hong Kong Underwriters**”).

**RECITALS:**

- (A) The Company was established as a limited liability company in the PRC on 20 June 2018 and converted into a joint stock company with limited liability on 23 February 2021, and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As at the date hereof, the Company has a registered share capital of RMB305,000,000 divided into 305,000,000 Domestic Shares with a nominal value of RMB1.00 each.
- (B) As at the date hereof, Mr. Fei Zhengxiang (費錚翔) (the “**Controlling Shareholder**”) is directly interested in 212,740,030 Domestic Shares, representing approximately 69.75% of the entire registered share capital of the Company.
- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell the Hong Kong Offer Shares to the public in Hong Kong in the Hong Kong Public Offering and will concurrently offer and sell the International Placing Shares outside the United States (including to professional

and institutional investors in Hong Kong) in offshore transactions in reliance on Regulation S. Guotai Junan Securities (Hong Kong) Limited (“**GTJA Securities**”) is acting as the sole global coordinator, sole bookrunner and joint lead managers of the Global Offering.

- (D) In conjunction with the Global Offering, the Sole Sponsor has made an application to the Stock Exchange on behalf of the Company for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange (including any additional H Shares to be issued pursuant to any exercise of the Over-Allotment Option). Guotai Junan Capital Limited (“**GTJA Capital**”) is acting as the sole sponsor in relation to the Company’s listing application.
- (E) The Hong Kong Underwriters have agreed to severally underwrite the Hong Kong Public Offering upon and subject to the terms and conditions hereinafter contained.
- (F) The Covenantors have agreed to give the representations, warranties, undertakings and indemnities hereinafter contained in favour of the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters.
- (G) Among others, the Company, the Covenantors and the International Underwriters intend to enter into the International Underwriting Agreement providing for the International Underwriters to severally purchase or procure investors to purchase H Shares offered by the Company in the International Placing, upon and subject to the terms and conditions therein contained. The Company further intends to grant the Over-Allotment Option to the International Underwriters to severally purchase or procure investors to purchase from the Company additional H Shares as may be necessary to cover, among other things, any over-allotments made in the International Placing, upon and subject to the terms and conditions of the International Underwriting Agreement.
- (H) The Company has appointed Bank of China (Hong Kong) Limited to act as the receiving bank in relation to the Hong Kong Public Offering and Bank of China (Hong Kong) Nominees Limited to act as the nominee to hold the application monies received by the receiving bank under the Hong Kong Public Offering.
- (I) The Company has appointed Computershare Hong Kong Investor Services Limited to act as its H share registrar and transfer agent for the H Shares.
- (J) At a meeting of the board of directors of the Company held on 22 November 2021, resolutions were passed pursuant to which, inter alia, the Directors

approved and any Director is authorised to sign on behalf of the Company this Agreement and all the other relevant documents in connection with the Global Offering.

- (K) In connection with the Global Offering, the Company has obtained approval from the CSRC on 9 October 2021, authorising the Company to apply for the listing of the H Shares on the Stock Exchange.

**NOW IT IS HEREBY AGREED** as follows:

## **1 DEFINITIONS AND INTERPRETATION**

- 1.1 **Defined terms and expressions:** Except where the context otherwise requires, in this Agreement, including the Recitals and the Schedules, the following terms and expressions shall have the respective meanings set out below:

<b>Acceptance Date</b>	9 December 2021, being the date on which the Application Lists close in accordance with the provisions of Clause 4.4;
<b>Accepted Hong Kong Public Offering Applications</b>	the Hong Kong Public Offering Applications which are from time to time accepted in whole or in part, pursuant to Clause 4.5;
<b>Admission</b>	the grant by the Listing Committee of the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange (including any additional H Shares to be issued pursuant to any exercise of the Over-Allotment Option);
<b>Application Form</b>	the green application form in agreed form to be used in connection with the Hong Kong Public Offering;
<b>Application Lists</b>	the application lists in respect of the Hong Kong Public Offering referred to in Clause 4.4;
<b>Approvals and Filings</b>	any approvals, licences, consents, authorisations, permits, permissions, clearances, certificates, orders, concessions,

	qualifications, registrations, declarations and/or filings;
<b>Articles of Association</b>	the articles of association of the Company conditionally adopted on 20 March 2021, which will take effect from the Listing Date, as amended, supplemented or otherwise modified from time to time;
<b>Authority</b>	any public, administrative, governmental or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organisation or other non-governmental regulatory authority, or any court, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational and of any jurisdiction;
<b>Brokerage</b>	the brokerage at the rate of 1.0% of the Offer Price in respect of the Offer Shares payable by investors in the Global Offering;
<b>Business Day</b>	a day (other than Saturday, Sunday or a public holiday in Hong Kong) on which banking institutions in Hong Kong are open generally for normal banking business;
<b>CCASS</b>	the Central Clearing and Settlement System established and operated by HKSCC;
<b>Code of Conduct</b>	the Code of Conduct of Persons Licensed by or Registered with the Securities and Futures Commission;
<b>Companies Ordinance</b>	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;

<b>Companies (Winding Up and Miscellaneous Provisions) Ordinance</b>	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time;
<b>Conditions</b>	the conditions precedent set out in Clause 2.1;
<b>Conditions Precedent Documents</b>	the documents listed in Parts A and B of Schedule 3;
<b>Controlling Shareholder</b>	has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to Mr. Fei Zhengxiang (費錚翔);
<b>Covenantors</b>	the Company and the Controlling Shareholder;
<b>CSRC</b>	the China Securities Regulatory Commission of the PRC;
<b>Directors</b>	the directors of the Company whose names are set out in the section headed “Directors, Supervisors and Senior Management” of the Hong Kong Prospectus;
<b>Disclosure Package</b>	has the meaning ascribed thereto in the International Underwriting Agreement;
<b>Domestic Shares</b>	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for in Renminbi;
<b>Encumbrance</b>	any mortgage, charge, pledge, lien or other security interest or any option, restriction, right of first refusal, right of pre-emption or other third party claim, right, interest or preference or any other encumbrance of any kind;



<b>Exchange Act</b>	the United States Securities Exchange Act of 1934, as amended from time to time;
<b>Extreme Conditions</b>	extreme condition(s) including but not limited to serious disruption of public transport services, extensive flooding, major landslides and large-scale power outage caused by a super typhoon according to the revised “Code of Practice in Times of Typhoons and Rainstorms” issued by the Labour Department of the government of Hong Kong in July 2021, as announced by the government of Hong Kong;
<b>Final Offering Circular</b>	the final offering circular to be issued by the Company in connection with the International Placing;
<b>Formal Notice</b>	the press announcement issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules;
<b>Global Offering</b>	the Hong Kong Public Offering and the International Placing;
<b>Group</b>	the Company and the Subsidiaries, and the expression <b>member of the Group</b> shall be construed accordingly;
<b>H Share Registrar</b>	Computershare Hong Kong Investor Services Limited;
<b>H Shares</b>	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each;
<b>HK\$ or Hong Kong dollars</b>	Hong Kong dollars, the lawful currency of Hong Kong;
<b>HKSCC</b>	Hong Kong Securities Clearing Company Limited;

<b>Hong Kong</b>	the Hong Kong Special Administrative Region of the PRC;
<b>Hong Kong Offer Shares</b>	12,160,000 H Shares being initially offered by the Company under the Hong Kong Public Offering, subject to reallocation as provided in Clauses 2.7, 4.11 and 4.12, as applicable;
<b>Hong Kong Prospectus</b>	the prospectus in agreed form, relating to the Hong Kong Public Offering, to be issued by the Company;
<b>Hong Kong Prospectus Date</b>	the date of issue of the Hong Kong Prospectus, which is expected to be on or around 30 November 2021;
<b>Hong Kong Public Offering</b>	the offering and sale of the Hong Kong Offer Shares to the public in Hong Kong upon and subject to the terms and conditions of this Agreement and the Hong Kong Public Offering Documents;
<b>Hong Kong Public Offering Applications</b>	applications to purchase Hong Kong Offer Shares made online through the White Form eIPO service at <a href="http://www.eipo.com.hk">www.eipo.com.hk</a> , or through CCASS EIPO service to electronically cause HKSCC Nominees Limited to apply on an applicant's behalf and otherwise made in compliance with the terms of the Hong Kong Public Offering Documents, including for the avoidance of doubt Hong Kong Underwriter's Applications;
<b>Hong Kong Public Offering Documents</b>	the Hong Kong Prospectus and the Application Form(s);
<b>Hong Kong Public Offering Over-Subscription</b>	has the meaning ascribed to it in Clause 4.5;

<b>Hong Kong Public Offering Under-Subscription</b>	has the meaning ascribed to it in Clause 4.6;
<b>Hong Kong Public Offering Underwriting Commitment</b>	in relation to any Hong Kong Underwriter, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to purchase, or failing which itself as principal apply to purchase, pursuant to the terms of this Agreement, as shown opposite the name of such Hong Kong Underwriter in Part C of Schedule 1, subject to adjustment and reallocation in accordance with this Agreement;
<b>Hong Kong Underwriter's Application</b>	in relation to any Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter as provided in Clause 4.7 which is applied to reduce the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to Clause 4.7;
<b>Industry Expert</b>	Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.;
<b>Internal Controls Consultant</b>	Ernst & Young Advisory Service Limited;
<b>International Placing Shares</b>	109,440,000 H Shares initially proposed to be offered by the Company for purchase by, or by purchasers procured by, the International Underwriters under the International Placing, subject to adjustment and reallocation in accordance with the International Underwriting Agreement, together with the Option Shares;
<b>International Placing</b>	the proposed placing and sale by the Company through the International

Underwriters or their respective affiliates of the International Placing Shares at the Offer Price outside the United States (including to professional and institutional investors in Hong Kong) in offshore transactions in reliance on Regulation S, upon and subject to the terms and conditions of the International Underwriting Agreement;

**International Placing  
Underwriting  
Commitment**

in relation to any International Underwriter, the number of International placing Shares in respect of which such International Underwriter has agreed to purchase or procure investors to purchase pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with the International Underwriting Agreement and subject to the Over-Allotment Option;

**International  
Underwriters**

the persons named as such in the International Underwriting Agreement;

**International  
Underwriting Agreement**

the international underwriting agreement relating to the International Placing to be entered into between, among others, the Company, the Covenantors, the Sole Global Coordinator and the International Underwriters;

**Laws**

any and all national, central, federal, provincial, state, regional, municipal, local, domestic or foreign laws (including, without limitation, any common law or case law), statutes, ordinances, legal codes, regulations or rules (including, without limitation, any and all regulations, rules, orders, judgments, decrees, rulings, opinions, guidelines, measures, notices or circulars (in each case, whether formally published or not and to the extent mandatory or, if not complied with, the

	basis for legal, administrative, regulatory or judicial consequences) of any Authority);
<b>Listing Committee</b>	the listing committee of the Stock Exchange;
<b>Listing Date</b>	the first day on which the H Shares commence trading on the Stock Exchange (which is expected to be on or around 16 December 2021);
<b>Listing Rules</b>	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the listing decisions, guidelines and other requirements of the Stock Exchange, as amended, supplemented or otherwise modified from time to time;
<b>Material Adverse Change</b>	a material adverse change or effect, or any development involving a prospective material adverse change or effect, in or affecting the assets, liabilities, business, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company and the other members of the Group, taken as a whole;
<b>Memorandum</b>	the memorandum of the Board on profit forecast for the year ending 31 December 2021 and on working capital forecast for the 15 months ending 31 December 2022;
<b>Nominee</b>	Bank of China (Hong Kong) Nominees Limited;
<b>Offer Price</b>	the final price per H Share (exclusive of the Brokerage, the Trading Fee and the Transaction Levy) at which the Offer Shares are to be purchased under the Global

Offering, to be determined in accordance with Clause 2.6;

**Offer Shares**

the Hong Kong Offer Shares and the International Placing Shares being offered at the Offer Price under the Global Offering;

**Offering Documents**

the Hong Kong Public Offering Documents, the Disclosure Package, the Preliminary Offering Circular, the Final Offering Circular and any other document issued, given or used in connection with the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, and, in each case, all amendments or supplements thereto;

**Operative Documents**

the Price Determination Agreement, the Receiving Bank Agreement, the Registrar Agreement and any agreement between the Company and the White Form eIPO Service Provider;

**Option Shares**

up to 18,240,000 additional H Shares to be purchased by, or by investors procured by, the International Underwriters from the Company pursuant to the Over-Allotment Option;

**Over-Allotment Option**

the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the Sole Global Coordinator on behalf of the International Underwriters, to severally purchase or procure investors to purchase from the Company all or a portion of the Option Shares as may be necessary to cover, among other things, over-allocations made in connection with the International Placing;

<b>PHIP</b>	the post hearing information pack of the Company posted on the Stock Exchange's website at <a href="http://www.hkexnews.hk">www.hkexnews.hk</a> on or around 28 November 2021;
<b>PRC</b>	the People's Republic of China which, for the purposes of this Agreement, shall not include Hong Kong, the Macau Special Administrative Region of the PRC and the Taiwan region;
<b>Preliminary Offering Circular</b>	the proof dated 29 November 2021 of the offering circular, relating to the International Placing, issued by the Company and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);
<b>Property Valuer</b>	Roma Appraisals Limited;
<b>Price Determination Agreement</b>	the agreement in agreed form to be entered into between the Company and the Sole Global Coordinator (for itself and on behalf of the Underwriters) on the Price Determination Date to fix and record the Offer Price;
<b>Price Determination Date</b>	the date on which the Offer Price is fixed for the purposes of the Hong Kong Public Offering in accordance with Clause 2.6;
<b>Receiving Bank</b>	Bank of China (Hong Kong) Limited;
<b>Receiving Bank Agreement</b>	the agreement dated 27 November 2021 entered into among the Company, the Receiving Bank, the Sole Global Coordinator, the H Share Registrar and the Nominee;

<b>Registrar Agreement</b>	the agreement dated 24 November 2021 entered into between the Company and the H Share Registrar;
<b>Regulation S</b>	Regulation S under the Securities Act;
<b>Relevant Jurisdictions</b>	has the meaning ascribed to it in Clause 11.1.1(a);
<b>Reporting Accountants</b>	Ernst & Young, Certified Public Accountants and Registered Public Interest Entity Auditor;
<b>RMB or Renminbi</b>	renminbi, the lawful currency of the PRC;
<b>Securities Act</b>	the United States Securities Act of 1933, as amended from time to time;
<b>Securities and Futures Ordinance</b>	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
<b>Settlement Agent</b>	Guotai Junan Securities (Hong Kong) Limited;
<b>SFC</b>	the Securities and Futures Commission of Hong Kong;
<b>Shares</b>	Domestic Share(s) and/or H Share(s);
<b>Sole Bookrunner, Sole Global Coordinator or Joint Lead Managers</b>	Guotai Junan Securities (Hong Kong) Limited;
<b>Sole Sponsor</b>	Guotai Junan Capital Limited;
<b>Stabilising Manager</b>	Guotai Junan Securities (Hong Kong) Limited;
<b>Stock Exchange</b>	The Stock Exchange of Hong Kong Limited;



<b>Subsidiaries</b>	the subsidiaries of the Company;
<b>Supervisors</b>	the supervisors of the Company whose names are set out in the section headed “Directors, Supervisors and Senior Management” of the Hong Kong Prospectus;
<b>Takeovers Code</b>	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time;
<b>Taxation or Taxes</b>	all forms of taxation whenever created, imposed or arising and whether of the Relevant Jurisdictions or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of the Relevant Jurisdictions or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;
<b>Tax Adviser</b>	Ernst & Young Tax Services Limited;
<b>Trading Fee</b>	the trading fee at the rate of 0.005% of the Offer Price in respect of the Offer Shares imposed by the Stock Exchange;

<b>Transaction Levy</b>	the transaction levy at the rate of 0.0027% of the Offer Price in respect of the Offer Shares imposed by the SFC;
<b>Underwriters</b>	the Hong Kong Underwriters and the International Underwriters;
<b>US\$</b>	United States dollars, the lawful currency of the United States of America;
<b>Verification Notes</b>	the verification notes relating to the Hong Kong Prospectus, copies of which have been signed and approved by, among others, the Company and the Directors;
<b>Warranties</b>	the representations, warranties, agreements and undertakings of the Company as set out in Schedule 2;
<b>White Form eIPO service</b>	the facility offered by the Company through the White Form eIPO Service Provider as the service provider designated by the Company allowing investors to apply electronically to purchase Offer Shares in the Hong Kong Public Offering on a website designated for such purpose, as provided for and disclosed in the Hong Kong Prospectus; and
<b>White Form eIPO Service Provider</b>	Computershare Hong Kong Investor Services Limited.

1.2 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

1.3 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.

1.4 **References:** Except where the context otherwise requires, in this Agreement:

- 1.4.1 references to an **affiliate**, in relation to any person, shall be to any other person which directly or indirectly through one or more intermediaries controls or is controlled by, or is under common control with, such person; for the purposes of the foregoing, **control** means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and **controlling, controlled by and under common control with** shall be construed accordingly;
- 1.4.2 references to **Clauses, Paragraphs, Recitals and Schedules** are to clauses and paragraphs of and recitals and schedules to this Agreement;
- 1.4.3 the terms **herein, hereof, hereto, hereinafter** and similar terms, shall in each case refer to this Agreement as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;
- 1.4.4 the term **or** is not exclusive;
- 1.4.5 **parties** are the parties to this Agreement;
- 1.4.6 references to **persons** shall include any individual, firm, body corporate, unincorporated associations, partnership, joint venture, government, state or agency of a state (whether or not having separate legal personality);
- 1.4.7 the terms **purchase and purchaser**, when used in relation to the Offer Shares, shall include, respectively, a subscription for the Offer Shares and a subscriber for the Offer Shares;
- 1.4.8 the terms **sell and sale**, when used in relation to the Offer Shares, shall include an allotment or issuance of the Offer Shares by the Company;
- 1.4.9 references to a **subsidiary or holding company** are to the same as defined in sections 13 and 15 of the Companies Ordinance;
- 1.4.10 references to any statute or statutory provisions, or rules or regulations (whether or not having the force of law) shall be construed as references to the same as amended, varied, modified, consolidated, re-enacted and/or replaced from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;

- 1.4.11 references to a document being **in agreed form** shall mean a document in a form from time to time (whether on or after the date of this Agreement) agreed between the Company and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters);
- 1.4.12 references to a **certified copy** means a copy certified as a true copy by any Director or the secretary of the Company or the counsel for the Company;
- 1.4.13 references to writing shall include any mode of reproducing words in a legible and non-transitory form;
- 1.4.14 references to times of day and dates are to Hong Kong times and dates, respectively;
- 1.4.15 references to one gender shall include the other genders;
- 1.4.16 references to the singular shall include the plural and vice versa; and
- 1.4.17 an obligation herein on a person not to do something includes an obligation not to agree or allow that thing to be done.

## **2 CONDITIONS**

- 2.1 **Conditions precedent:** The obligations of the Hong Kong Underwriters under this Agreement are conditional on the satisfaction or (where applicable), modification or waiver of the following conditions precedent:
  - 2.1.1 the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters and the International Underwriters, as the case may be) receiving from the Company or its representatives or advisers (on behalf of the Company) all Conditions Precedent Documents as set out in Part A of Schedule 3 and Part B of Schedule 3, in form and substance satisfactory to the Sole Sponsor and/or the Sole Global Coordinator (as the case may be), not later than 8:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date or such later time and/or date as the Sole Global Coordinator may agree in writing, and (to the extent not already delivered) 8:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Sole Global Coordinator may agree in writing, respectively;

- 2.1.2 the issue by the Stock Exchange of a certificate of authorisation of registration in respect of the Hong Kong Public Offering Documents and the registration by the Registrar of Companies in Hong Kong of one copy of each of the Hong Kong Prospectus and the Application Form(s), duly certified by two Directors (or by their attorneys duly authorised in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, not later than 6:00 p.m. on the Business Day before the Hong Kong Prospectus Date;
- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been revoked prior to the commencement of trading of the H Shares on the Stock Exchange;
- 2.1.4 the Offer Price having been fixed, and the Price Determination Agreement having been duly executed by the Company and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters), on or around the Price Determination Date (or such later date as may be agreed in writing between the Sole Global Coordinator and the Company) in accordance with Clause 2.6 and such agreement not subsequently having been terminated prior to 8:00 a.m. on the Listing Date;
- 2.1.5 the execution and delivery of the International Underwriting Agreement on or around the Price Determination Date, the obligations of the International Underwriters thereunder having become unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;

- 2.1.6 the Company having obtained from or made to (as the case may be) the relevant Authorities (including, without limitation, the CSRC) all applicable Approvals and Filings in connection with the Global Offering and such Approvals and Filings not subsequently having been revoked, withdrawn or invalidated;
- 2.1.7 admission into CCASS in respect of the Shares having occurred and become effective (either unconditionally or subject only to allotment and the issue of the relevant Offer Shares, the despatch or making available for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Global Coordinator may (for itself and on behalf of the Hong Kong Underwriters) agree in writing);
- 2.1.8 the Warranties being true, accurate, not misleading and not being breached on and as of the date of this Agreement and the dates and times specified under Clause 8.2.1 to 8.2.7 (as if they had been given and made on such date and time by reference to the facts and circumstances then subsisting);
- 2.1.9 each of the Company and the Controlling Shareholder having complied with this Agreement and satisfied all the obligations and conditions which shall be complied with prior to 8:00 a.m. on the Listing Date on its/his part under this Agreement to be performed or satisfied on or prior to the respective times and dates by which such obligations must be performed or conditions must be met;
- 2.1.10 all of the waivers and/or exemptions as stated in the Hong Kong Prospectus to be granted by the Stock Exchange or the SFC being granted or being not otherwise revoked, withdrawn or invalidated; and
- 2.1.11 since the date as of which information is given in the Prospectus, there has not been any change that would, and could reasonably be expected to, individually or in the aggregate, have a Material Adverse Change, whether or not arising in the ordinary course of business, the effect of which is in the sole and final judgment of the Sole Global Coordinator so material and adverse as to make it impracticable or inadvisable to proceed with the Hong Kong Public Offering on the terms and in the manner contemplated in the Prospectus.

- 2.2 **Procure fulfilment:** The Covenantors jointly and severally undertake to the Hong Kong Underwriters to procure the fulfilment of the Conditions on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be reasonably required by the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters), the Sole Sponsor, the Stock Exchange, the SFC, the CSRC and the Registrar of Companies in Hong Kong and/or any applicable Authority for the purposes of or in connection with the listing of the H Shares on the Stock Exchange and the fulfilment of such Conditions, provided that nothing in this Clause 2.2 shall require the Company to procure fulfilment of such conditions which are to be done by the Sole Sponsor, the Sole Global Coordinator, the Sole Bookrunners, the Joint Lead Managers or the Underwriters.
- 2.3 **Extension:** The Sole Sponsor and Sole Global Coordinator shall have the right, in its sole discretion, on or before the last day on which each of the Conditions is required to be fulfilled and as agreed to by the Company, either:
- 2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days or hours or in such manner as the Sole Global Coordinator may determine (in which case the Sole Global Coordinator shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as it deem appropriate, provided that no extension shall be made beyond 30<sup>th</sup> days after the Hong Kong Prospectus Date and any such extension and the new timetable shall be notified in writing by the Sole Global Coordinator to the other parties to this Agreement as soon as practicable after any such extension is made);  
or
- 2.3.2 in respect of the Condition set out in Clause 2.1.1, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition.
- 2.4 **Conditions not satisfied:** Without prejudice to Clause 2.3, if any of the Conditions has not have been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.
- 2.5 **No waiver in certain circumstances:** The Sole Global Coordinator and the Sole Sponsor's consent to or knowledge of any amendment/supplement to the

Offering Documents subsequent to their respective issues or distributions will not (i) constitute a waiver of any of the Conditions;(ii) result in any loss of the rights of the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) to terminate this Agreement or (iii) have the effect of amending or updating any of the Warranties.

2.6 **Determination of Offer Price:** The Company and the Sole Global Coordinator (for itself and on behalf of the Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Placing has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Sole Global Coordinator reach agreement on the said price, which is expected to be agreed on or around 9 December 2021, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no such agreement is reached and the Price Determination Agreement is not signed by 5:00 p.m. on 9 December 2021 (or such later date as may be agreed to in writing by the Company and the Sole Global Coordinator), the provisions of Clauses 2.3 and 2.4 shall apply.

2.7 **Reduction of indicative Offer Price range or number of Offer Shares:** The Sole Global Coordinator (for itself and on behalf of the Underwriters) may, where considered appropriate and subject to applicable Laws (including, but not limited to, the Listing Rules and the Securities and Futures Ordinance), based on the level of interest expressed by prospective investors during the book-building process in respect of the International Placing, and after consultation with the Company and with the prior written consent of the Company, reduce the number of Offer Shares initially offered in the Global Offering and/or the indicative offer price range below that stated in the Hong Kong Prospectus at any time prior to the morning of the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction and, in any event, not later than the morning of the Acceptance Date, cause a notice of the reduction in the number of Offer Shares initially offered in the Global Offering and/or the indicative offer price range to be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.conantoptical.com.cn](http://www.conantoptical.com.cn). Upon issue of such notice, the revised indicative Offer Price range and/or number of Offer Shares shall be final and conclusive, and the Offer Price, if agreed upon by the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) and the Company, will be fixed with such revised range. Such notice shall also include confirmation or revision, as appropriate, of the working capital statement and the Global Offering statistics set out in the Hong Kong Prospectus and any other financial



information which may change as a result of such reduction; and such supplemental offering documents as may be required by Laws or any Authority to be published in such manner as the relevant Laws or Authority may require as soon as practicable following the decision to make such reduction. The Sole Global Coordinator shall not be liable for any expenses, losses or claims as a result of any reduction of the number of Offer Shares and/or any change of the indicative offer price range.

### **3 APPOINTMENTS**

- 3.1 **Sole Global Coordinator:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Sole Global Coordinator to act as the sole global coordinator of the Global Offering and the Sole Global Coordinator, relying on the Warranties and subject as hereinafter mentioned, hereby confirms and acknowledges its acceptance of such appointment. The Sole Global Coordinator shall be entitled to, in its sole discretion, exercise all rights and take all actions of and on behalf of the Hong Kong Underwriters in relation to the Hong Kong Public Offering.
- 3.2 **Sole Sponsor:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Sole Sponsor to act as the sole sponsor of the Company in relation to its application for Admission and the Sole Sponsor, relying on its engagement letter with the Company and the Warranties and subject as hereinafter mentioned, hereby confirms its acceptance of such appointment. For the avoidance of doubt, the appointment hereunder is in addition to the terms and conditions of the engagement letter previously entered into between the Sole Sponsor and the Company which shall continue to be in full force and effect.
- 3.3 **Sole Bookrunner:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Sole Bookrunner to act as the sole bookrunner of the Global Offering and the Sole Bookrunner, relying on the Warranties and subject as hereinafter mentioned, hereby confirms its acceptance of such appointment.
- 3.4 **Joint Lead Managers and co-manager:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of i) GTJA Securities, HTF Securities Limited and Ever-Long Securities Company Limited, to act as the joint lead managers of the Global Offering; ii) Merdeka Securities Limited to act as the co-manager, and each of the Joint Lead Managers and the co-manager (in its respective capacity), relying on the Warranties and subject as hereinafter mentioned, hereby confirms its acceptance of such appointment.

- 3.5 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Public Offering and the Hong Kong Underwriters, relying on the Warranties and subject to the terms and conditions of this Agreement, severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.
- 3.6 **Delegation:** Each appointment referred to in Clauses 3.1 to 3.5 is made on the basis, and on terms, that each appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its affiliates (collectively, “**Delegates**” and individually, a “**Delegate**”), so long as the affiliates are permitted by applicable Laws to discharge the duties conferred upon them by such delegation. Notwithstanding any such delegation, each of the appointees shall remain liable for all acts and omissions of any of its Delegates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this Clause 3.6.
- 3.7 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 to 3.5 confer on each of the appointees, and their Delegates under Clause 3.6 all rights, powers, authorities and discretions on behalf of the Company pursuant to this Agreement, which are necessary for, or incidental to, the lawful performance of such appointee’s obligations and roles as a sponsor, global coordinator, lead manager, bookrunner or Hong Kong underwriter (as the case may be) in relation to the Global Offering and the application for Admission and hereby agrees to ratify and confirm everything each such appointee or each such Delegate has lawfully done or shall lawfully do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions.
- 3.8 **No fiduciary relationship:** The Company agrees and acknowledges that the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers and the Sole Sponsor are acting solely as their respective roles under Clauses 3.1 to 3.5 pursuant to a contractual relationship with the Company entered into on an arm’s length basis, and in no event do the parties intend that the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers or the Sole Sponsor, as applicable, act or be responsible as a fiduciary or adviser as to any matters including but not limited to any legal, tax, investment, accounting or regulatory matters in any jurisdiction to the Company, its directors, supervisors, management, shareholders or creditors or any other person in connection with any activity that the Hong Kong Underwriters, the Sole Global Coordinator, the

Sole Bookrunner, the Joint Lead Managers or the Sole Sponsor, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the Stock Exchange, either before or after the date hereof (save for the Sole Sponsor acting in the capacity of the sponsor of the Company for the latter's listing application as prescribed by and solely to the extent as required under the Listing Rules or the Code of Conduct).

The Company shall consult with its own advisers concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers, the Sole Sponsor and their respective directors, supervisors, officers and affiliates shall have any fiduciary responsibility or liability to the Company with respect thereto. Any review by the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers and the Sole Sponsor of the Company, the transactions contemplated by this Agreement or other matters relating thereto shall be performed solely for the benefit of the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers and the Sole Sponsor and shall not be on behalf of the Company.

The Company further acknowledges that the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers and the Sole Sponsor and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company.

The Company, on the one hand, and the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers or the Sole Sponsor, as applicable, on the other hand, agree that:

- (i) they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers or the Sole Sponsor, as applicable, to the Company regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Company; and
- (ii) the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers or the Sole Sponsor, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective

appointments as such, are acting as principal and not the agent or fiduciary of the Company (except and solely, with respect to (a) the Sole Global Coordinator, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee and the Transaction Levy as set forth in Clause 5.4; (b) the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in Clause 4.6; and (c) the Sole Sponsor, for any advice to the Company on matters relating to the Company's listing application as prescribed by and solely to the extent as required under the Listing Rules or the Code of Conduct in its capacity as sponsor, collectively, the "**Non-exempted Duties**") nor the fiduciary or adviser of the Company, and none of the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers and the Sole Sponsor has assumed, or will assume, any fiduciary or advisory or similar responsibility in favour of the Company with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers and the Sole Sponsor has advised or is currently advising the Company on other matters).

The Company hereby waives and releases, to the fullest extent permitted by Law, any claims that it may have against the Hong Kong Underwriters, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers and the Sole Sponsor with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to the Company in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Stock Exchange or any process or matters leading up to such transactions (except for, the Non-exempted Duties).

**3.9 No liability for Offer Price and Offering Documents:** Notwithstanding anything contained in this Agreement, none of the Sole Sponsor, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers, the Hong Kong Underwriters and the other Indemnified Parties (as defined in Clause 12.1) shall have any liability whatsoever to the Company or any other person in respect of the following matters (it being acknowledged by the parties that the Company is solely responsible in this regard):

3.9.1 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares; and

3.9.2 any of the matters referred to in Clauses 12.1.1 to 12.1.3,

and, notwithstanding anything contained in Clause 12, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 12 to recover any Loss (as defined in Clause 12.1) incurred or suffered or made as a result of or in connection with any of the foregoing matters.

3.10 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 3.1 to 3.5, as applicable, or by any of the Delegates under Clause 3.6 of such appointee (other than a purchaser of any Hong Kong Offer Shares by such appointee as principal and any stabilisation activity) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any of the other appointees under Clauses 3.1 to 3.5 or their respective Delegates under Clause 3.6. None of the appointees under Clauses 3.1 to 3.5 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.5 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

#### 4 THE HONG KONG PUBLIC OFFERING

4.1 **Hong Kong Public Offering:** The Company shall offer and sell the Hong Kong Offer Shares for subscription upon and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Company or counsel for the Company on the Company's behalf, the Sole Sponsor shall arrange for and the Company shall cause, the Formal Notice to be published on the official websites of the Stock Exchange and the Company (or such other publication(s) and/or day(s) as may be agreed by the Company and the Sole Sponsor). The Company will, on the Hong Kong Prospectus Date, cause such number of copies of the Hong Kong Public Offering Documents as the Sole Sponsor (together with the Sole Global Coordinator and the Sole Bookrunner) may direct to be delivered to the Sole Sponsor the Sole Global Coordinator and/or the Sole Bookrunner or as they may direct.

4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering and any interest accruing thereon, in each case upon and subject to terms and the conditions contained in the Receiving Bank Agreement. The Company shall

use its best endeavours to procure the Nominee to hold and deal with such application monies and the interests accrued thereon upon and subject to the terms and conditions contained in the Receiving Bank Agreement and the Hong Kong Public Offering Documents.

- 4.3 **H Share Registrar and White Form eIPO Service Provider:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications upon and subject to the terms and conditions of the Registrar Agreement. The Company has also appointed the White Form eIPO Service Provider to act as the service provider in relation to the White Form eIPO service upon and subject to the terms and conditions of any separate agreement between them. The Company undertakes with the Hong Kong Underwriters to use its best endeavours to procure that the H Share Registrar and the White Form eIPO Service Provider shall do all such acts and things as may be reasonably required to be done by them in connection with the Hong Kong Public Offering and its associated transactions.
- 4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal or Extreme Conditions being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such signal remains in force at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.
- 4.5 **Basis of allocation:** The Company agrees that the Sole Sponsor shall, after consultation with the Company, have the exclusive right, in its sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents and this Agreement and in compliance with applicable laws, to reject or accept in whole or in part any Hong Kong Public Offering Application and, where the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (a “**Hong Kong Public Offering Over-Subscription**”), to determine the basis of allocation of the Hong Kong Offer Shares. For the avoidance of doubt, the Sole Global Coordinator’s right to accept or reject (in whole or in part) any Hong Kong Public Offer Application includes the power for and on behalf of the Company to authorise the Receiving Bank to do so pursuant to the terms of the Receiving Bank Agreement.

The Company shall, and shall use its best endeavours to procure that the Receiving Bank, the H Share Registrar and the White Form eIPO Service Provider shall, as soon as practicable after the close of the Application Lists, provide the Sole Sponsor and the Sole Global Coordinator with such information, calculations and assistance as they may require under the respective terms and conditions of the Receiving Bank Agreement and the Registrar Agreement for the purposes of determining, inter alia:

4.5.1 in the event of a Hong Kong Public Offering Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or

4.5.2 in the event of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering; and

4.5.3 the basis of allocation of the Hong Kong Offer Shares.

4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications or in respect of which payment has not been cleared (a “**Hong Kong Public Offering Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which themselves as principals apply to purchase at the Offer Price, the number of Hong Kong Offer Shares remaining available as a result of the Hong Kong Public Offering Under-Subscription (the “**Unsold Hong Kong Offer Shares**”) in accordance with the terms and conditions set out in the Hong Kong Public Offering Documents (other than as to the deadline for making the application) and shall pay or procure to be paid in full amount payable on application in accordance with Clause 4.9, provided that:

4.6.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be several (and not joint or joint and several);

4.6.2 the number of Unsold Hong Kong Offer Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares for such Hong Kong Underwriter as determined in the manner set out in Part C of Schedule 1):

$$\left[ N = T \times \frac{(C - P)}{(AC - AP)} \right]$$

where in relation to such Hong Kong Underwriter:

N is the number of Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6, subject to such adjustment as the Sole Global Coordinator may determine to avoid fractional H Shares;

T is the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.7, 4.10 and 4.12, as applicable;

C is the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;

P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of such Hong Kong Underwriter;

AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.7 and 4.12, as applicable; and

AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of all the Hong Kong Underwriters; and

4.6.3 the determination of the Sole Global Coordinator of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be final and conclusive.

None of the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this Clause 4.6 or otherwise under this Agreement. Notwithstanding the



foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

- 4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of Clause 4.9, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the applications having been marked with the name of such Hong Kong Underwriter and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced pro tanto by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in SCHEDULE 4.
- 4.8 **Accepted Application:** The Company agrees that all duly completed and submitted applications received prior to the closing of the Application Lists and accepted by the Sole Global Coordinator pursuant to Clause 4.5, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under Clause 4.6.
- 4.9 **Applications and payment for Unsold Hong Kong Offer Shares:** In the event of a Hong Kong Public Offering Under-Subscription, the Sole Global Coordinator shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank and the H Share Registrar pursuant to Clause 4.5.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 5:00 p.m. on the first Business Day after the Acceptance Date of the number of Unsold Hong Kong Offer Shares to be taken up pursuant to Clause 4.6, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 10:00 a.m. on the first Business Day after such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:
- 4.9.1 make applications for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.6 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant and deliver to the Sole

Sponsor and the Sole Global Coordinator records for the duly completed applications; and

- 4.9.2 pay, or procure to be paid, to the Nominee the aggregate amount payable on application in respect of the Offer Price for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include all amounts on account of the Brokerage, the Trading Fee and the Transaction Levy in accordance with the terms of the Hong Kong Public Offering) provided that while such payments may be made through the Sole Global Coordinator for itself and on behalf of the Hong Kong Underwriter at its discretion and without obligation, the Sole Global Coordinator shall not be responsible for the failure by any Hong Kong Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,

and, subject to the Nominee receiving the payment referred to in Clause 4.9.2, the Company shall, as soon as practicable and in no event later than 9:00 a.m. on 15 December 2021 (the date specified in the Hong Kong Prospectus for the despatch of share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid share certificates (or where appropriate, in the name of HKSCC for immediate credit to the relevant CCASS participants' stock accounts) in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

- 4.10 **Power of the Sole Global Coordinator to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the Sole Global Coordinator shall have the right (to be exercised at its sole and absolute discretion and in relation to which it is under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to Clause 4.6. Any application submitted or procured to be submitted by the Sole Global Coordinator pursuant to this Clause 4.10 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.9 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.6 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.
- 4.11 **Reallocation from the International Placing to the Hong Kong Public Offering:** If there is a Hong Kong Public Offering Over-Subscription, then:

- 4.11.1 subject to any required reallocation as set forth below in Clause 4.11.2 and the Allocation Cap set forth below in Clause 4.11.3, and provisions set out in the guidance letter HKEx-GL91-18 published by the Stock Exchange, the Sole Global Coordinator, in its sole and absolute discretion, may (but shall have no obligation to), after consultation with the Company, reallocate Offer Shares from the International Placing to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. In the event of such reallocation, the number of Offer Shares available under the International Placing and the respective International Placing Underwriting Commitments of the International Underwriters may be reduced in such manner and proportions as the Sole Global Coordinator may in its sole and absolute discretion determine and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering;
- 4.11.2 if the Hong Kong Public Offering Over-Subscription represents a subscription of (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, or (iii) 100 times or more, of the number of the Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, then Offer Shares shall be reallocated to the Hong Kong Public Offering from the International Placing so that the total number of Offer Shares available under the Hong Kong Public Offering shall be increased to 36,480,000, 48,640,000 and 60,800,000 Shares, respectively, representing approximately 30.0% (in the case of (i)), 40.0% (in the case of (ii)) and 50.0% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-Allotment Option); and
- 4.11.3 (i) if the International Placing is undersubscribed and the Hong Kong Public Offering is fully subscribed or oversubscribed irrespective of the number of times, or (ii) when the International Placing is not undersubscribed and the Hong Kong Public Offering is oversubscribed by less than 15 times the total number of Offer Shares initially available under the Hong Kong Public Offering, then in any of these circumstances, the Sole Global Coordinator may only reallocate Offer Shares from the International Placing to the Hong Kong Public Offering on the following conditions (the “**Allocation Cap**”):
- (a) the total number of Offer Shares that may be reallocated from the International Placing to the Hong Kong Public Offering shall

be not more than the number of Offer Shares initial allocated to the Hong Kong Public Offering i.e. 24,320,000 Offer Shares, representing 20% of the number of the Offer Shares being offered under the Global Offering; and

- (b) the final Offer Price must be fixed at the bottom end of the indicative offer price range stated in the Hong Kong Prospectus (i.e. HK\$4.46 per H Share).

In each of the above cases as set out in Clause 4.11.2 and Clause 4.11.3, the number of Offer Shares available under the International Placing and the respective International Placing Underwriting Commitments of the International Underwriters shall be reduced accordingly and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering.

**4.12 Reallocation from the Hong Kong Public Offering to the International**

**Placing:** If a Hong Kong Public Offering Under-Subscription shall occur, the Sole Global Coordinator, in its sole and absolute discretion, may (but shall have no obligation to) reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Placing and make available such reallocated Offer Shares as additional International Placing Shares to satisfy demand under the International Placing. In the event of such reallocation, the number of Unsold Hong Kong Offer Shares and the respective Hong Kong Public Offering Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Sole Global Coordinator may in its sole and absolute discretion determine. The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the International Placing. For the avoidance of doubt, any Unsold Hong Kong Offer Shares reallocated from the Hong Kong Public Offering to the International Placing shall for all purposes (including any fee arrangement) be deemed to be International Placing Shares and will be dealt with in accordance with the terms of the International Underwriting Agreement.

**4.13 Hong Kong Underwriters' obligations cease:**

All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease following payment by or on behalf of the Hong Kong Underwriters in accordance with Clauses 4.9 and/or 4.10 or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement).

- 4.14 **Implementation of the Hong Kong Public Offering:** The Covenantors jointly confirm that it will procure that there is no offer, sale or distribution of the Hong Kong Offer Shares otherwise than in accordance with and on the terms of the Hong Kong Public Offering Documents and this Agreement. Without prejudice to the foregoing obligations, the Covenantors undertake with the Sole Global Coordinator, the Sole Sponsor, the Sole Bookrunner, the Joint Lead Managers and the Hong Kong Underwriters to take such action and do (or procure to be done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the H Shares on the Stock Exchange to be granted by the Listing Committee and to enable such listing to be maintained for not less than one year after the Listing Date, including in particular, effecting all necessary registrations and/or required filings with the Stock Exchange, the SFC and/or the Registrar of Companies in Hong Kong, and the Company will take all necessary steps to ensure that each of the Directors shall duly sign or cause to be duly signed on their behalf all documents required to be signed by them as Directors for the purpose of or in connection with any such registrations and/or filings or the obtaining of listing of and permission to deal in the Shares on the Stock Exchange.

## 5 ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Application Forms for the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event:
- 5.1.1 no later than 9:00 a.m. on 15 December 2021 (the date specified in the Hong Kong Prospectus for the despatch of share certificates), duly allot and issue, conditional upon the fulfilment of the Conditions (unless modified or waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents, the International Underwriting Agreement and this Agreement to the successful applicants and in the numbers specified by the Sole Global Coordinator on terms that they rank pari passu in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, except for certain aspects described in the Hong Kong Prospectus, and that they will rank pari passu in all respects with the International Placing Shares;

- 5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee) by no later than 8:15 a.m. on 16 December 2021; and
- 5.1.3 procure that share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Sole Global Coordinator) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, Hong Kong Securities Clearing Company Limited for immediate credit to such CCASS stock accounts as shall be notified by the Sole Global Coordinator to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents and the International Underwriting Agreement and this Agreement by no later than 9:00 a.m. on 15 December 2021 (the date specified in the Hong Kong Prospectus for the despatch of share certificates) .

5.2 **Payment to the Company:** The application monies received in respect of Hong Kong Public Offering Applications and held by the Nominee will be paid in Hong Kong dollars to the Company on the Listing Date before or around 10:00 a.m. (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominee receiving written confirmation from the Sole Global Coordinator that the Conditions have been fulfilled or waived and that share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be) by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Sole Global Coordinator in writing as soon as practicable after the signing of this Agreement but, in any event, by no later than 5:00 p.m. on the third Business Day immediately before the Listing Date, in immediately available funds, provided, however, that:

5.2.1 the Sole Global Coordinator is hereby irrevocably and unconditionally authorised by the Company, and with the prior written notice to the Company, to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies and pay to the Sole Global Coordinator (and where a person other than the Sole Global Coordinator is entitled to any amount so deducted, such amount will be received by the Sole Global Coordinator on behalf of such person) all amounts payable by the Company pursuant to Clause 5.3 and Clause 6.2 and the commission payable by the Company pursuant to Clause 6.1. The amount so direct to be deducted shall be such amount as separately confirmed by the Company and the Sole Global Coordinator (on behalf of the Hong Kong

Underwriters), provided that no fees, commission, costs or expenses described in this Agreement and the International Underwriting Agreement shall be deducted twice from the proceeds of the Hong Kong Public Offering and the International Placing; and

5.2.2 to the extent that the amounts deducted by the Nominee under Clause 5.2.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 5.2.1, the Company shall pay in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Sole Global Coordinator (for itself or on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.

The net amount payable to the Company pursuant to this Clause 5.2 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies if and to the extent that the Offer Price shall be determined at below HK\$6.10 per Offer Share, and subject to deductions made in accordance with Clauses 5.3 and 5.4.

5.3 **Brokerage, Trading Fee and Transaction Levy for applicants:** Subject to Clause 6.2.16, the Sole Global Coordinator will, on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee and the Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Sole Global Coordinator are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts from the amount payable to the Company pursuant to Clause 5.2.

5.4 **Trading Fee and Transaction Levy for the Company:** Subject to Clause 6.2.16, the Sole Global Coordinator will, on behalf of the Company, arrange for the payment by the Nominee of the Trading Fee and the Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Sole Global Coordinator are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts from the amount payable to the Company pursuant to Clause 5.2.

- 5.5 **Refund cheques:** The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar Agreement, the Nominee will pay refunds of applications monies, and the H Share Registrar will arrange for the distribution of refund cheques, to those successful and unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.
- 5.6 **Separate bank account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominee pursuant to the terms of the Receiving Bank Agreement.
- 5.7 **No responsibility for default:** Save and except to the extent finally and judicially determined to have solely arisen out of the gross negligence, fraud or wilful default of the terms of this Agreement, the Registrar Agreement and the Receiving Banks' Agreement on the part of the Sole Global Coordinator, the Sole Sponsor, the Sole Bookrunner, the Joint Lead Managers, the Hong Kong Underwriters or any of their respective affiliates, the Company acknowledges and agrees that none of the Sole Sponsor, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective affiliates has any liability whatsoever under Clauses 5 or 6 or otherwise for any default by the Nominee or any other application or otherwise of funds.

## 6 COMMISSIONS AND COSTS

- 6.1 **Underwriting commission:** In consideration of the Hong Kong Underwriters assuming their Hong Kong Public Offering Underwriting Commitment under this Agreement, the Company shall pay to the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) an underwriting commission equal to a total of 3.5 per cent. of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Placing Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Placing, in each case pursuant to Clause 4) pursuant to clause 5.2.1. The respective entitlements of the Hong Kong Underwriters to the underwriting commission will be paid as separately agreed and dealt with in accordance with the International Underwriting Agreement.



- 6.2 **Costs payable by the Company:** All costs, expenses and fees (as agreed or confirmed by the Company) and charges and Taxation (except as separately agreed between the Company and the relevant parties, where applicable) in connection with or incidental to the Global Offering, the listing of the H Shares on the Stock Exchange and this Agreement as specified in this Clause 6.2 and the transactions contemplated thereby or hereby, including, without limitation, the following:
- 6.2.1 fees and expenses of the Sole Sponsor as specified in the Sole Sponsor' engagement letter;
  - 6.2.2 fees and expenses of the Reporting Accountants;
  - 6.2.3 fees and expenses of the H Share Registrar and the White Form eIPO Service Provider;
  - 6.2.4 fees and expenses of the Internal Controls Consultant and the Industry Expert;
  - 6.2.5 fees and expenses of any public relations consultants;
  - 6.2.6 fees and expenses of the Receiving Bank and the Nominee;
  - 6.2.7 fees and expenses of any translators or provider of translation services ;
  - 6.2.8 fees, disbursements and expenses of all legal advisers to the Company and the fees, disbursements and expenses of all legal advisers to the Sole Sponsor and the Underwriters;
  - 6.2.9 fees and expenses of the background search service provider, provided that the Company had been notified of and agreed to such search services being carried out before the search services were provided;
  - 6.2.10 fees and expenses of other agents and advisers of the Company relating to the Global Offering;
  - 6.2.11 fees and expenses relating to the application for listing of and permission to deal in the Offer Shares on the Stock Exchange, the registration of any documents with any relevant Authority (including all amendments and supplements thereto) and the qualification of the Offer Shares in any jurisdiction;

- 6.2.12 all reasonably incurred printing and advertising costs and ancillary costs and expenses relating to the Global Offering (including the fees and expenses of the financial printer retained for the Global Offering and any costs and expenses incurred as a result of any syndicate analysts' briefing and other presentations relating to the Global Offering, and pre-marking and roadshow costs and expenses, including those fees and expenses of syndicates and the roadshow coordinator engaged by or those that were held and authorised by the Company);
- 6.2.13 all other reasonably incurred out-of-pocket expenses of the Sole Sponsor, the Sole Global Coordinator and the Sole Bookrunner;
- 6.2.14 all costs of preparation, printing, filing, despatch and distribution of the Offering Documents in all relevant jurisdictions, and all amendments and supplements thereto;
- 6.2.15 all costs of despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;
- 6.2.16 the Trading Fee and the Transaction Levy payable by the Company, and all capital duty (if any), premium duty (if any) and any other fees, charges, expenses, Taxes and levies payable, in respect of the creation, issue, sale and delivery of the Offer Shares, the Global Offering, the execution and delivery of and the performance of any provisions of this Agreement (save for any profit tax payable by any of the Sole Global Coordinator, the Sole Sponsor or the Underwriters, arising out of any commission or fees received by any of such parties pursuant to the Underwriting Agreements);
- 6.2.17 all processing charges and related expenses payable to HKSCC;
- 6.2.18 all CCASS transaction fees payable in connection with the Global Offering;
- 6.2.19 all fees and expenses related to the company search, litigation and legal proceeding searches, bankruptcy and insolvency searches, directorship searches and background searches in connection with the Global Offering, provided that the Company had been notified of and agreed to such searches being conducted before the searches were conducted or such searches deemed necessary by the Sole Sponsor in order to respond to any enquiry or investigation by the Authorities,

shall be borne by the Company and the Company shall pay or cause to be paid all such costs, expenses, fees, charges and Taxation, as applicable, and subject to the terms of the agreements entered into between the Company and the relevant parties. If any costs, expenses, fees or charges referred to in this Clause 6.2 is paid or to be paid by any of the Sole Global Coordinator, the Sole Sponsor, the Sole Bookrunner, the Joint Lead Managers or the Hong Kong Underwriters for or on behalf of the Company, the Company shall reimburse such costs, expenses, fees or charges provided that the such costs, expenses, fees or charges shall be set out in a schedule by the relevant Sole Global Coordinator, the Sole Sponsor, the Sole Bookrunner, the Joint Lead Managers or the Hong Kong Underwriters to the Company at least two Business Days prior to the Listing Date.

For the avoidance of doubt, no fees, commissions, costs or expenses described in this Agreement and the International Underwriting Agreement shall be deducted twice from the proceeds of the International Placing and the Hong Kong Public Offering.

- 6.3 **Costs remaining payable if the Global Offering does not proceed:** If this Agreement shall be terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any underwriting commission under Clause 6.1, but subject to the terms of the agreements entered into between the Company and the relevant parties, the Company shall pay or reimburse or cause to be paid or reimbursed all fees, reasonable costs and expenses (as agreed or confirmed by the Company, as the case may be) and charges and Taxation referred to in Clause 6.2 which have been incurred by the Sole Sponsor, the Sole Global Coordinator and/or the Hong Kong Underwriters and all other fees, reasonable costs and expenses (as agreed or confirmed by the Company, as the case may be) and charges and Taxation payable by the Company pursuant to Clause 6.2, within 30 Business Days upon demand by the Sole Global Coordinator (for itself or on behalf of the Hong Kong Underwriters) or by the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be, and according to the terms of the agreements entered into between the Company and the relevant party.

## 7 STABILISATION

- 7.1 **Stabilising Manager and stabilisation actions:** The Company acknowledges that GTJA Securities, to the exclusion of all others, is appointed to act as stabilising manager in connection with the Global Offering and may (but with no obligation and not as agent for the Company) make purchases, over-allocate

or effect transactions in the market or otherwise take such stabilising action(s) with a view to supporting the market price of the H Shares at a level higher than or equal to that which might otherwise prevail for a limited period after the Listing Date. The Stabilising Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilisation actions in connection with the Global Offering, provided that the Stabilising Manager shall remain liable for all acts and omissions of any of such agent(s) appointed hereunder and shall procure that such agent(s) appointed by it shall comply with all relevant obligations and provisions to which Stabilising Manager is subject, or by which Stabilising Manager are bound, pursuant to this Agreement or under applicable Laws. Any such agent shall have the rights and authorities conferred upon the Stabilising Manager pursuant to this Clause 7.1. Any stabilisation actions taken by the Stabilising Manager or any person acting for it as stabilising manager shall be conducted in compliance with the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance and all other applicable Laws and may be discontinued at any time. Each of the Hong Kong Underwriters (other than the Stabilising Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party (including the Stabilising Manager) to this Agreement that it will not take or cause or authorise any person to take, and shall cause its affiliates and/or agents not to take, directly or indirectly, any stabilisation action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilisation or maintenance of the price of any security of the Company.

7.2 **Stabilising losses and profits:** All liabilities, expenses and losses arising from stabilisation activities and transactions effected by the Stabilising Manager or any person acting for it as stabilising manager shall be for the respective accounts of the International Underwriters in the same proportions, as nearly as may be practicable, as the respective International Placing Underwriting Commitment of the International Underwriters, or otherwise provided under the International Underwriting Agreement. All profits or gains arising from stabilising activities and transactions effected by the Stabilising Manager or any person acting for it as stabilising manager shall be for the Sole Global Coordinator. For the avoidance of doubt, the Company shall not be entitled to enjoy any profit arising from stabilising activities and transactions effected by the Stabilising Manager.

7.3 **No stabilisation by the Company:** The Company undertakes to the Sole Sponsor, the Sole Global Coordinator, the Sole Bookrunner, the Joint Lead Managers, the Hong Kong Underwriters and each of them that it will not, and will use its reasonable endeavours to cause its affiliates or any of its or its affiliates' respective directors, supervisors or any person acting on its behalf or

on behalf of any of the foregoing persons, other than the Stabilising Manager, not to:

- 7.3.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilisation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise;
- 7.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or
- 7.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilising Manager or any person acting for it as stabilising manager of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilising) Rules under the Securities and Futures Ordinance or otherwise.

provided that the granting and exercising of the Over-Allotment Option pursuant to this Agreement and the International Underwriting Agreement shall not constitute a breach of this Clause.

## **8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 8.1 **Warranties:** Each of the Covenantors hereby represents, warrants, agrees and undertakes to the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters and each of them that each of the Warranties in SCHEDULE 2 is true, and accurate and not misleading as at the date of this Agreement, and the Company acknowledges that each of the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties. Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.
- 8.2 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:
  - 8.2.1 on the date of registration of the Hong Kong Public Offering Documents by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;

- 8.2.2 on the Hong Kong Prospectus Date;
- 8.2.3 on the Acceptance Date;
- 8.2.4 on the Price Determination Date;
- 8.2.5 immediately prior to (i) the delivery by the Sole Global Coordinator and/or the other Hong Kong Underwriters of duly completed Application Forms and (ii) payment by the Sole Global Coordinator and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clauses 4.6, 4.9 and/or 4.10 (as the case may be);
- 8.2.6 on the date of the announcement of the basis of allotment of the Hong Kong Public Offer Shares;
- 8.2.7 immediately before 8:00 a.m. on the Listing Date;
- 8.2.8 immediately prior to commencement of dealings in the Offer Shares on the Stock Exchange;
- 8.2.9 the date(s) on which the Over-allotment Option (or any part thereof) is exercised; and
- 8.2.10 the date on which the stabilising period expires (when applicable);

in each case with reference to the facts and circumstances then subsisting. For the purposes of this Agreement, if an amendment or supplement to the Hong Kong Prospectus is announced, issued, published, distributed or otherwise made available subsequent to the registration of the Hong Kong Prospectus, the Warranties shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, such representations and warranties and other statements shall be read and construed subject to the provisions of this Agreement. For the avoidance of doubt, nothing in this Clause 8.2 shall affect the on-going nature of the Warranties.

- 8.3 **Notice of breach of Warranties:** Each of the Covenantors hereby undertakes to promptly notify the Sole Sponsor and the Sole Global Coordinator (on behalf of the Hong Kong Underwriters) in writing if it/ he comes to its/ his knowledge that any of the Warranties is untrue, inaccurate or misleading in any respect or ceases to be true and accurate or becomes misleading in any respect at any time up to the last to occur of the dates specified in Clause 8.2 or if it/ he becomes

aware of any event or circumstance which would or might cause any of the Warranties to become untrue, inaccurate or misleading in any respect.

- 8.4 **Undertakings not to breach Warranties:** Each of the Covenantors hereby undertakes to the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters not to, and to procure that none of them, nor the Company or any other member of the Group shall, do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incorrect or misleading in any respect at any time up to the last to occur of the dates specified in Clause 8.2 or which could materially and adversely affect the Global Offering, or at any time immediately prior to the commencement of dealings in the H Shares on the Stock Exchange enter into any contract or commitment of an unusual or onerous nature, whether or not that contract or commitment, if entered into prior to the date hereof, would constitute a material contract or a material commitment for the purpose of the Hong Kong Prospectus. Without prejudice to the foregoing, the Company agrees not to make any amendment or supplement to the Hong Kong Public Offering Documents or any of them without the prior written approval of the Sole Sponsor and the Sole Global Coordinator, such approval not to be unreasonably withheld.
- 8.5 **Remedial action and announcements:** The Covenantors shall notify the Sole Sponsor and the Sole Global Coordinator promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to the provisions of Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue, inaccurate or misleading in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement; or (ii) any event shall occur or any circumstance shall exist which requires or could require the making of any change to any of the Hong Kong Public Offering Documents so that any such Hong Kong Public Offering Documents would not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when any such Hong Kong Public Offering Documents were delivered, not misleading; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Hong Kong Public Offering Documents; or (iv) any significant new factor likely to affect the Hong Kong Public Offering or the Global Offering shall arise, and, in each of the cases described in paragraphs (i) through (iv) above, the Covenantors, at their own expense, shall promptly take such remedial action as may be required by the Sole Sponsor and/or the Sole Global Coordinator, including, with the prior written approval of the Sole Sponsor and the Sole Global Coordinator, promptly preparing, announcing, issuing, publishing,

distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Hong Kong Public Offering Documents or any of them as the Sole Sponsor and the Sole Global Coordinator may reasonably require and supplying the Sole Sponsor and the Sole Global Coordinator or such persons as they may direct, with such number of copies of such amendments or supplements as they may require, provided, however, that any approval by the Sole Sponsor and the Sole Global Coordinator of any amendment or supplement to the Hong Kong Public Offering Documents, and any delivery to investors of such amendment or supplement to the Hong Kong Public Offering Documents or any of them, shall not (i) constitute a waiver or modification of any conditions to the obligations of the Hong Kong Underwriters under this Agreement or (ii) result in the loss of the rights of the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) to terminate this Agreement.

- 8.6 **Company's knowledge:** A reference in this Clause 8 or in SCHEDULE 2 to the Company's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due, diligent and careful enquiry. The Company has used its best endeavours to ensure that all information given in the relevant Warranty is true, complete, and accurate in all respects. Notwithstanding that any of the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry. Notwithstanding the foregoing, the Company makes no representations or warranties as to the information contained in or omitted from the Hong Kong Public Offering Documents, or any amendment or supplement thereto, in reliance upon and in conformity with the name and address furnished to the Company by the Hong Kong Underwriters specifically for inclusion therein.
- 8.7 **Obligations personal:** The obligations of the Covenantors under this Agreement shall be binding on their successors in title.
- 8.8 **Release of obligations:** Any liability to the Sole Sponsor, the Sole Global Coordinator, the Hong Kong Underwriters or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Sole Sponsor, the Sole Global Coordinator, the Hong Kong Underwriters or any of them as regards any person under such liability without prejudicing the rights of the Sole Sponsor, the Sole Global Coordinator or the Hong Kong Underwriters (or the rights of any of the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters) against any other person under the same or a similar liability.



8.9 **Consideration:** The Covenantors have entered into this Agreement, and agreed to give their representations, warranties, agreements and undertakings herein, in consideration of the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters agreeing to enter into this Agreement on the terms set out herein.

8.10 **Full force:** For the purpose of this Clause 8:

8.10.1 unless otherwise stipulated by Law, actions founded on a breach of Warranty may be brought at any time during a six-year period from the date on which the cause of action accrued, notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement; and

8.10.2 if an amendment or supplement to the Hong Kong Public Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 8.5 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 8 shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.

## 9 RESTRICTIONS ON THE COMPANY AND THE COVENANTORS

9.1 **Lock-up on the Company:** Except for the offer and sale of the Offer Shares pursuant to the Global Offering (including the Shares to be issued and/or sold pursuant to the Over-Allotment Option), during the period commencing on the date of this Agreement and ending on, and including, the date that is six months after the Listing Date (the “**First Six-Month Period**”), the Company hereby undertakes to each of the Sole Global Coordinator, the Sole Sponsor and the Hong Kong Underwriters not to, without the prior written consent of the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

9.1.1 allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of

or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any H Shares or any other securities of the Company or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or other securities of the Company with a depository in connection with the issue of depository receipts); or

9.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of H Shares or any other securities of the Company or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares); or

9.1.3 enter into any transaction with the same economic effect as any transaction specified in Clauses 9.1.1 or 9.1.2 above; or

9.1.4 offer to or agree to or publicly announce any intention to effect any transaction specified in Clauses 9.1.1, 9.1.2 or 9.1.3 above,

in each case, whether any of the transactions specified in Clauses 9.1.1, 9.1.2 or 9.1.3 above is to be settled by delivery of H Shares or other securities of the Company or shares or in cash or otherwise (whether or not the issue of such H Shares or other securities will be completed within the First Six-month Period). In the event that, during the period of six months commencing on the date on which the First Six-month Period expires (the “**Second Six-Month Period**”), the Company enters into any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above or offers to or agrees to or announces any intention to effect any such transaction, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company. Each of the Company and the Controlling Shareholder undertakes to each of the Sole Global Coordinator, the Sole Sponsor and the Hong Kong Underwriters to procure the Company to comply with the undertakings in this Clause 9.1.

Each of the Company and the Controlling Shareholder undertakes to and covenants with the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters that save with the prior written consent of the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters), no member of the Group will during the First Six Month Period purchase any securities of the Company.

9.2 **Maintenance of public float:** The Company will not effect any purchase of H Shares, or agree to do so, which may reduce the holdings of H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below 25% on or before the date falling six months after the Listing Date without first having obtained the prior written consent of the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters).

9.3 **Lock-up on the Controlling Shareholder:**

The Controlling Shareholder undertakes to each of the Company and the Hong Kong Underwriters that, without the prior written consent of the Sole Global Coordinator (for itself and on behalf of the Hong Kong underwriters) and unless in compliance with the requirements of the Listing Rules, none of the Controlling Shareholder will, and will procure that none of his close associates will:

(a) during the First Six Months Period:

- (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any H Shares or any other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares, or other securities of the Company) (the foregoing restriction is expressly agreed to include the Controlling Shareholder from engaging in any hedging or other transactions which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of any Shares even if such Shares would be disposed of by someone other than the Controlling Shareholder, respectively.

Such prohibited hedging or other transactions would include without limitation any put or call option with respect to any Shares or with respect to any security that includes, relates to or derives any significant part of its value from such Shares); or

- (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Shares or any other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares); or
- (iii) enter into any transaction with the same economic effect as any of the transactions referred to in Clauses 9.3(a)(i) and 9.3(a)(ii); or
- (iv) offer to or agree to or publicly announce any intention to effect any transaction specified in Clauses 9.3(a)(i), 9.3(a)(ii) and 9.3(a)(iii) above, in each case, whether any of the transactions specified in Clauses 9.3(a)(i), 9.3(a)(ii) and 9.3(a)(iii) above is to be settled by delivery of Shares or such other securities of the Company or shares or other securities of such other members of the Group, as applicable, or in cash or otherwise (whether or not the issue of Shares or such other securities will be completed within the aforesaid period),

whether any such transaction described in Clauses 9.3(a)(i), (a)(ii), and (a)(iii) above is to be settled by delivery of such H Shares or other securities of the Company, in cash or otherwise (whether or not the settlement or delivery of such H Shares or other securities will be completed within the First Six-Month Period);

- (b) during the Second Six-Month Period, enter into any of the transactions specified in Clauses 9.3(a)(i), (a)(ii), and (a)(iii) or offer to or agree to or announce any intention to effect any such transaction, if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or Encumbrance pursuant to such transaction,

he would cease to be a controlling shareholder (within the meaning of the Listing Rules) of the Company or cease to hold, directly or indirectly, a controlling interest of over 30% or such lower amount as may from time to time be specified in Takeovers Code as being the level for triggering a mandatory general offer, in any of the companies controlled by him and/or any of his close associates which owns such Shares or interest as aforesaid; and

- (c) until the expiry of the Second Six-Month Period, in the event that he enters into any of the transactions specified in Clause 9.3(a)(i), (a)(ii), and (a)(iii) above or offers to or agrees to or announces any intention to effect any such transaction, he will take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company.
- (d) Nothing in this Clause 9.3 shall prevent the Controlling Shareholder from using Shares or other securities of the Company beneficially owned by him as security in favour of an authorised institution (as defined in the Banking Ordinance (Chapter 155) of the laws of Hong Kong) for a bona fide commercial loan during the First Six-month Period and the Second Six-Month Period provided that, the Controlling Shareholder will (i) when he pledges or charges any H Shares or other securities of the Company beneficially owned by him, immediately inform the Company and the Sole Global Coordinator in writing of such pledges or charges together with the number of H Shares or other securities of the Company so pledged and charged; and (ii) when he receives any indications, whether verbal or written, from any pledgee or chargee of the H Shares or other securities of the Company that any of the pledged or charged H Shares or other securities of the Company will be disposed of, immediately inform the Company and the Sole Global Coordinator in writing of such indications.

Without prejudice to this clause 9.3, the Controlling Shareholder undertakes and covenants with the Company, the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters that:

- (i) save with the prior written consent of the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) and to the extent as allowed under the Listing Rule, during the period commencing on the date by reference to which disclosure of the shareholding of the Controlling Shareholder is made in the Prospectus and ending on the date which is 12 months from the Listing Date, he shall not and shall procure that none of his associates shall sell, offer to sell, contract or agree to sell any Shares or any interest therein owned by him or any of their close associates or in which he or any of their close associates is, directly or indirectly, interested immediately following completion of the Global Offering (or any other Shares or interest in the Company arising or deriving therefrom) or any share or interest in any company controlled by him or any of their close associates which is the beneficial owner (directly or indirectly) of such Shares or interest therein as aforesaid (or any other shares or securities of or interest in the company arising or deriving therefrom as a result of capitalisation issue or scrip dividend or otherwise); and
- (ii) in the event that consent is granted by the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters), when he or any of their close associates shall sell, offer to sell, contract or agree to sell any of the Shares or interests referred to in paragraph (i) above, he shall give prior written notice of not less than two business days to the Stock Exchange (in accordance with the Listing Rule, if applicable), the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) giving details of the number of Shares and the identities of the transferee and further if he or any of their close associates will immediately provide details of such disposal or transfer to the Stock Exchange (in accordance with the Listing Rule, if applicable), the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) as they may require.

The Company undertakes and covenants with the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters that the Company shall forthwith

inform the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) and the Stock Exchange in writing immediately after the Company has been informed of the matters referred to in paragraph (ii) above and the Company shall, if so required by the Stock Exchange or the Listing Rules, disclose such matters by way of an announcement and shall comply with all requirements of the Stock Exchange.

- 9.4 **Full force:** The undertakings in this Clause 9 shall remain in full force and effect for the periods specified in the respective Clauses, notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

## 10 FURTHER UNDERTAKINGS

The Covenantors undertake to the Sole Sponsor, the Sole Global Coordinator, the Hong Kong Underwriters and each of them that the Controlling Shareholder will undertake to procure the Company to:

- 10.1 **Global Offering:** comply with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules and all requirements of the Stock Exchange or the SFC or any Authority in respect of or by reason of the matters contemplated by this Agreement and otherwise in connection with the Global Offering, including, without limitation:

10.1.1 doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked and that Approvals and Filings are made with the Registrar of Companies in Hong Kong;

10.1.2 using its best endeavours to procure that the H Share Registrar, the White Form eIPO Service Provider, the Receiving Bank and the Nominee to comply in all respects with the terms of their respective appointments under the terms of the Registrar Agreement, any agreement between the Company and the White Form eIPO Service Provider and the Receiving Bank Agreement and do all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein;

- 10.1.3 procuring that none of the Controlling Shareholder, Directors, or the chief executive officer of the Company and/or its subsidiaries, or their respective associates (as defined in the Listing Rules) will himself or themselves (or through a company controlled by him or them), apply to purchase Hong Kong Offer Shares either in his or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by the Controlling Shareholder, Directors, or the chief executive officer of the Company and/or its subsidiaries, or their respective controlled company or nominee or their respective associates, it shall forthwith notify the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters);
- 10.1.4 as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 9:00 a.m. on 16 December 2021 causing definitive share certificates representing the Hong Kong Offer Shares to be posted or made available for collection in accordance with the terms of the Hong Kong Public Offering to successful applicants or, as the case may be, procure that the share certificates for Hong Kong Offer Shares in respect of which successful applicants have elected for delivery into CCASS shall be duly delivered to the depositary for HKSCC for credit to the stock account of such CCASS participant(s) as may be specified for such purpose by or on behalf of the relevant applicant;
- 10.1.5 making available for display on the websites of the Stock Exchange and the Company the documents referred to in the section of the Hong Kong Prospectus headed “Documents Delivered to the Registrar of Companies in Hong Kong and Available on Display” for the period and at the address stated therein;
- 10.1.6 procuring that none of the Company, any member of the Group, and/or any of their respective supervisors, directors, affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the Final Offering Circular, to any research analyst at any time up to and including the fortieth day immediately following the Price Determination Date;



- 10.1.7 without prejudice to Clause 10.1.3, procuring that no connected person (as defined in the Listing Rules) of the Company will itself (or through a company controlled by it), apply to purchase Hong Kong Offer Shares either in its own name or through nominees unless permitted to do so under the Listing Rules or with the prior written consent of the Stock Exchange, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any connected person, their respective controlled company or nominee, it shall forthwith notify the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters);
- 10.1.8 procuring that no subscriber of the Hong Kong Offer Shares are directly or indirectly funded or backed by the Company or the Covenantors or any core connected person, or by a person acting on behalf of the Company or the Covenantors on behalf of such persons above;
- 10.1.9 procuring that none of the Covenantors will make or enter into, and use his or her or its best endeavours to procure that none of the respective connected persons (as defined in the Listing Rules) shall make or enter into any agreement, understanding, indemnity, favourable term or other arrangement with any of the placees or investors in respect of the subscription of any of the Offer Shares; and
- 10.1.10 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Hong Kong Prospectus headed “Future Plans and Use of Proceeds” unless otherwise agreed to be changed (such change to be in compliance with the applicable Listing Rules and the requirements of the Stock Exchange) with the consent of the Sole Global Coordinator and the Sole Sponsor (such consent not to be unreasonably withheld).
- 10.2 **Information:** subject to any restrictions imposed by any Law or obligation of confidentiality, provide to the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters all such information known to the Company or which on due and careful enquiry ought to be known to the Company and whether relating to the Group or the Company or otherwise as may be required by the Sole Sponsor or the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the Stock Exchange or of the SFC or of any other relevant Authority);

- 10.3 **Restrictive covenants:** not, and procure that no other member of the Group will:
- 10.3.1 at any time after the date of this Agreement up to and including the date on which all of the Conditions are fulfilled or waived in accordance with this Agreement, do or omit to do anything which causes or can be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect at any time prior to or on the Listing Date;
  - 10.3.2 enter into any commitment or arrangement which in the sole opinion of the Sole Global Coordinator has or will or may have a material adverse effect on the Global Offering or will or may result in a Material Adverse Change on or before the expiry of the exercise period of the Over-allotment Option;
  - 10.3.3 on or prior to the Listing Date, take any steps which, in the sole opinion of the Sole Sponsor and Sole Global Coordinator, are or will or may be inconsistent with any statement or expression, whether of fact, policy, expectation or intention, in the Hong Kong Prospectus;
  - 10.3.4 amend any of the terms of the appointments of the H Share Registrar, the Receiving Bank, the Nominee and the White Form eIPO Service Provider without the prior written consent of the Sole Global Coordinator and the Sole Sponsor;
  - 10.3.5 without the prior written approval of the Sole Global Coordinator and the Sole Sponsor, issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents, or any amendment or supplement thereto, except for the Offering Documents, any written materials agreed between the Company, the Sole Global Coordinator and the Sole Sponsor to be made available during any selective marketing of the International Placing Shares or as otherwise provided pursuant to the provisions of this Agreement; and
  - 10.3.6 provide any financial assistance in any form to any third party companies going forward.
- 10.4 **Legal and regulatory compliance:** for a period of one year after the Listing Date, comply with all applicable Laws in respect of or by reason of the matters contemplated by this Agreement or otherwise in connection with the Global Offering (including, without limitation and for the avoidance of doubt, the rules,

regulations and requirements of the Stock Exchange and any other Authority) including, without limitation:

- 10.4.1 delivering to the Stock Exchange as soon as practicable the declaration to be signed by a Director and the company secretary of the Company in the form set out in Appendix 5, Form F of the Listing Rules;
- 10.4.2 procuring that the audited accounts of the Company for the year ending 31 December 2021 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix I to the Hong Kong Prospectus;
- 10.4.3 complying with the SFO, the Listing Rules and/or other applicable requirements to announce and disseminate to the public any information required by the Stock Exchange, the Listing Rules and/or other applicable requirements in connection with the Global Offering to be announced and disseminated to the public, provided that no such announcement shall be issued by the Company without having consulted with the Company's compliance adviser prior to such issuance or such shorter period of time as is necessary for the Company to avoid violation of any Law applicable to it;
- 10.4.4 providing to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Sole Sponsor and/or the Sole Global Coordinator may reasonably require;
- 10.4.5 complying with all the undertakings and commitments made by it or him or the Directors in all respects in the Hong Kong Prospectus for a period of one year after the Listing Date;
- 10.4.6 maintaining the appointment of a compliance adviser as required by the Listing Rules;
- 10.4.7 at all times adopting and upholding a securities dealing code no less exacting than the "Model Code for Securities Transactions by Directors of Listed Issuers" set out in the Listing Rules and procuring that the

Directors uphold, comply and act in accordance with the provisions of the same;

10.4.8 each of the Company, the Directors and the Controlling Shareholder not to take, directly or indirectly, any action which is designed to stabilise or manipulate or which constitutes or which might be expected to cause or result in stabilisation or manipulation of the price of any securities of the Company, or facilitate the sale or resale of the Shares during the period when such action is prohibited under the applicable Laws, provided that the granting of the Over-Allotment Option by the Company shall not constitute a breach of this Clause 10.4.8; and

10.4.9 complying with the provisions of Chapter 13 of the Listing Rules and the provisions of the Takeovers Code.

10.5 **Internal controls:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Controls Consultant have been, are being or will promptly be rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Controls Consultant in its internal controls report;

10.6 **Significant changes:** subject to any confidentiality requirement which the Company might be subject to (including those imposed by applicable laws, rules, regulations or court orders), promptly provide full particulars thereof to the Sole Sponsor and the Sole Global Coordinator if, at any time up to or on the date falling three months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Hong Kong Public Offering Documents had it arisen before any of them was issued, and, in connection therewith, further:

10.6.1 inform the Stock Exchange of such change or matter if so required by the Sole Sponsor or the Sole Global Coordinator;

10.6.2 at the Company's expense, promptly prepare documentation containing details of such change or matter if so required by the Stock Exchange or

the Sole Sponsor or the Sole Global Coordinator and in a form approved by the Sole Sponsor and the Sole Global Coordinator, deliver such documentation through the Sole Sponsor to the Stock Exchange for approval and publish such documentation in such manner as the Stock Exchange or the Sole Sponsor or the Sole Global Coordinator may require;

10.6.3 at the Company's expense, make all necessary announcements to the Stock Exchange and the press to avoid a false market being created in the Offer Shares; and

10.6.4 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Sole Sponsor and the Sole Global Coordinator (such consent not to be unreasonably withheld),

and for the purposes of this Clause, "**significant**" means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules; and

10.7 **General:** without prejudice to the foregoing obligations, do all such other acts and things as may be reasonably required to be done by it to carry into effect the Global Offering in accordance with the terms thereof.

The undertakings in this Clause 10 shall remain in full force and effect until the completion of the Global Offering (and the expiry of the exercise period of the Over-Allotment Option) and all matters and arrangements in connection therewith, save for those set forth in (i) Clause 10.6 which shall continue in full force and effect for the respective periods specified therein; (ii) Clauses 10.4.5 which shall continue in full force and effect for so long as required by the Listing Rules; and (iii) Clauses 10.4.4, 10.4.6, 10.4.7 and 10.5 which shall continue in full force and effect for so long as the Company remains listed on the Stock Exchange.

## 11 TERMINATION

11.1 **Termination events:** The Sole Sponsor and/or Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) shall be entitled by notice in writing to the Company to terminate this Agreement with immediate effect prior to 8:00 a.m. on the Listing Date:

11.1.1 there shall develop, occur, exist or come into effect:

- (a) any change or development involving a prospective change in, or any event or series of events resulting or likely to result in any change or development involving a prospective change or development, in local, national, regional or international event, series of events or circumstance in the nature of force majeure (including, without limitation, any acts of government, declaration of a national or international emergency or war, calamity, crisis, labour disputes, strikes, lock-outs, riots, public disorder, fire, explosion, flooding, earthquake, civil commotion, acts of war, acts of God, acts of terrorism (whether or not responsibility has been claimed), outbreak of diseases or epidemics or pandemics including, but not limited to, Severe Acute Respiratory Syndrome (SARS), H1N1, H5N1, H7N9, contagious coronavirus (COVID-19) (save for to the extent subsisting as at the date of this Agreement and without any further material worsening) and such related/mutated forms or accident or interruption or delay in transportation, economic sanction and any local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared) or other state of emergency or calamity or crisis) in or affecting Hong Kong, the PRC, the United States, the United Kingdom, any member of the European Union, Japan, or any other jurisdictions relevant to the operations of any member of the Group or the Global Offering (collectively, the “**Relevant Jurisdictions**”); or
- (b) any change, or any development involving a prospective change, or any event or circumstance likely to result in any change or development involving a prospective change, in any local, national, regional or international financial, economic, political, military, industrial, fiscal, regulatory, currency, credit or market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets) in or affecting any of the Relevant Jurisdictions; or
- (c) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Shenzhen Stock Exchange or the Shanghai Stock Exchange; or

- (d) any general moratorium on commercial banking activities in or affecting any of the Relevant Jurisdictions (whether imposed by the Financial Secretary or the Hong Kong Monetary Authority or any other competent Authority), or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in any of the Relevant Jurisdictions; or
- (e) any new Law, or any change or any development involving a prospective change or any event or circumstance likely to result in a change or a development involving a prospective change in (or in the interpretation or application by any court or other competent Authority of) existing Laws, in each case, in or affecting any of the Relevant Jurisdictions; or
- (f) a change or development involving a prospective change in or affecting Taxation or exchange control, currency exchange rates or foreign investment regulations (including, without limitation, a material devaluation of the Hong Kong dollar or the Renminbi against any foreign currencies), or the implementation of any exchange control, in or affecting any of the Relevant Jurisdictions; or
- (g) any litigation or claim of any third party being threatened or instigated against any member of the Group or any Director or the Controlling Shareholder; or
- (h) the imposition of comprehensive sanctions under sanctions laws or regulations in, or withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction; or
- (i) any material adverse change or development involving a prospective adverse change (whether permanent or not) in the assets, liabilities, conditions, business, prospects (financial or otherwise), earnings, profits, losses or financial or trading position of the Group taken as a whole and/or any member of the Group which has a substantial business operation; or
- (j) save as disclosed in the Hong Kong Prospectus, a contravention by any member of the Group or any Director of the Listing Rules or applicable Laws; or

- (k) an order or petition for the winding up of any member of the Group or any composition or arrangement made by any member of the Group with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group; or
- (l) a Director being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in the management of a company; or
- (m) an Authority or a political body or organisation in any of the Relevant Jurisdictions announcing or commencing any investigation or other action, or announcing an intention to investigate or take other action, against any Director or any member of the Group; or
- (n) a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the H Shares (including the Option Shares) pursuant to the terms of the Global Offering;
- (o) a demand by any creditor for repayment or payment of any member of the Group's indebtedness of an amount not less than RMB50 million prior to its stated maturity,
- (p) any materialisation of, any of the risks set out in the section headed "Risk Factors" in the Hong Kong Prospectus; or
- (q) other than with the prior written consent of the Sole Sponsor and the Sole Global Coordinator, the issue or requirement to issue by the Company of any supplement or amendment to the Hong Kong Prospectus (or to any other documents used in connection with the contemplated offering, allotment, issue, subscription or sale of any of the Shares) pursuant to the Cap. 32 Companies



(WUMP) Ordinance or the Listing Rules or any requirement or request of the SEHK and/or the SFC,

which, individually or in the aggregate, in the sole opinion of the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) after prior consultation with the Company (1) has or will have or may likely have a material adverse effect on the assets, liabilities, business, management, prospects, shareholders' equity, profits, losses, or position or condition, financial or otherwise, of the Group taken as a whole; or (2) has or will have or may likely have a material adverse effect on the success of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of interest under the International Placing or dealings in the Offer Shares in the secondary market; or (3) makes or will make or may likely make it inadvisable or inexpedient or impracticable for the Global Offering to proceed or to market the Global Offering or to deliver the Offer Shares on the terms and in the manner contemplated by the Hong Kong Prospectus; or (4) has or will have or may likely have the effect of making any part of this Agreement (including underwriting) incapable or impracticable of performance in accordance with its terms or preventing or delaying the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

11.1.2 there has come to the notice of the Sole Sponsor or the Sole Global Coordinator:

- (a) that any statement contained in any of the Hong Kong Public Offering Documents and/or in any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) was, when it was issued, or has become, untrue, incorrect or misleading in any material respect, or that any forecast, estimate, expression of opinion, intention or expectation contained in any of the Hong Kong Public Offering Documents and/or any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) is not fair and honest and based on reasonable assumptions in all material respects; or

- (b) that any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Hong Kong Prospectus, constitute a material misstatement in or an material omission from any of the Hong Kong Public Offering Documents and/or any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto); or
- (c) any material breach of any of the obligations and undertakings imposed upon any party to this Agreement or the International Underwriting Agreement (other than upon any of the Hong Kong Underwriters or the International Underwriters); or
- (d) any material adverse change, or any development involving a prospective material adverse change, in the assets, liabilities, business, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition (financial or otherwise), or performance of any member of the Group, when taken as a whole, whether or not arising in the ordinary course of business, as determined by the Sole Global Coordinator in its reasonable opinion; or
- (e) any breach of, or any event or circumstance rendering untrue, incorrect or misleading in any material respect, any of the Warranties or, (in the case of any such Warranties which are not already qualified as to materiality) any breach of, or any event or circumstance rendering untrue, incorrect or misleading in any material respect, any of such Warranties; or
- (f) approval by the Listing Committee of the listing of, and permission to deal in, the H Shares to be issued or sold (including any additional H Shares that may be issued pursuant to the exercise of the Over-Allotment Option) under the Global Offering is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or
- (g) the Company withdraws the Hong Kong Prospectus (and/or any other documents issued or used in connection with the Global Offering) or the Global Offering;

(h) a significant portion of the orders placed or confirmed in the book building process, or of the investment commitments made by any of the cornerstone investors, have been withdrawn, terminated or canceled;

or

(i) any person (other than the Sole Sponsor) has withdrawn or is subject to withdraw its consent to being named as an expert in any of the Hong Kong Prospectus or to the issue of any of the Hong Kong Public Offering Documents with the inclusion of its reports, letters and/or summaries of legal opinions (as the case may be).

11.2 **Effect of termination:** Upon the termination of this Agreement pursuant to the provisions of Clauses 11.1 or 2.4:

11.2.1 subject to Clause 11.2.2 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that Clauses 6.2, 6.3 and 12 to 17 and any rights or obligations that may have accrued under this Agreement prior to such termination shall survive such termination; and

11.2.2 subject to the Company receiving the application monies paid by the Hong Kong underwriters to the Nominee, the Company shall refund as soon as practicable all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the Sole Global Coordinator pursuant to Clause 4.10 and/or by applicants under the Hong Kong Public Offering (in the latter case, the Company shall procure that the H Share Registrar and the Nominee despatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the Registrar Agreement and the Receiving Bank Agreement).

## 12 INDEMNITY

12.1 **Indemnity:** The Company (the “**Indemnifying Party**”) undertakes to the Sole Sponsor, the Sole Global Coordinator, the Hong Kong Underwriters and each of them (for themselves, respectively, and on trust for their respective Indemnified Parties (as defined below)) to indemnify, hold harmless and keep fully indemnified, on demand, each such Indemnified Party against all losses, liabilities, damages, payments, costs, charges and expenses (collectively,

“Losses” and individually, a “Loss”) which, jointly or severally, any such Indemnified Party may suffer or incur, and against all actions, suits and proceedings (including, without limitation, any investigation or inquiry by or before any Authority) and claims (whether or not any such claim involves or results in any action, suit or proceeding) (collectively, “Proceedings” and individually, a “Proceeding”), which may be brought or threatened to be brought against any such Indemnified Party jointly or severally, from time to time (including, without limitation, all payments, costs, charges, fees, disbursements and expenses arising out of or in connection with the investigation, response to, defence or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which, directly or indirectly, arise out of or are in connection with:

- 12.1.1 the issue, publication, distribution, use or making available, as applicable, of any of the Offering Documents, the Formal Notice and any notices, announcements, advertisements, communications or other documents relating to or connected with the Global Offering, or any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the Sole Global Coordinator, the Underwriters or any of them); or
- 12.1.2 any of the Offering Documents, the Formal Notice, or any notices, announcements, advertisements, communications or other documents relating to or connected with the Global Offering, or any amendment or supplement thereto (in each case, whether or not approved by the Sole Sponsor, the Sole Global Coordinator, the Underwriters or any of them), containing any untrue, incorrect or inaccurate or alleged untrue, incorrect or inaccurate statement of a material fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares; or
- 12.1.3 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Offering Documents, the Formal Notice, or any notices, announcements, advertisements, communications or other documents relating to or connected with the Global Offering, or any amendment or supplement thereto (in each case,

whether or not approved by the Sole Sponsor, the Sole Global Coordinator, the Underwriters or any of them), being or alleged to be incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading; or

12.1.4 the execution, delivery and performance of this Agreement and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or

12.1.5 any breach or alleged breach on the part of the Company of any of the provisions of this Agreement; the Price Determination Agreement, the Articles of Association or the International Underwriting Agreement or any other material agreements in connection with the Global Offering to which it is or is to be a party or applicable Laws; or

12.1.6 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue, inaccurate or misleading in any respect or alleged to have been breached in any respect; or

12.1.7 the performance by the Sole Sponsor, the Sole Global Coordinator, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement or otherwise in connection with the Global Offering; or

12.1.8 any act or omission of any member of the Group in relation to the Global Offering; or

12.1.9 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, or any Law of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or

12.1.10 any Proceeding in connection with the Global Offering by or before any Authority having commenced or been threatened or any settlement of any such Proceeding,

provided that the indemnity provided in this Clause 12.1 shall not apply in respect of an Indemnified Party if, and to the extent that, such actions brought or threatened to be brought, or any Loss suffered, incurred or made by, such Indemnified Party, is finally judicially determined by a court of competent jurisdiction to have arisen solely out of the gross negligence, wilful default or fraud on the part of such Indemnified Party. The non-application of the

indemnity provided for in this Clause 12.1 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Party,

As used herein, **Indemnified Parties** mean the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters, their respective head offices (including branches thereof), subsidiaries and affiliates, their respective delegates referred to in Clause 3.6, their respective directors, representatives, partners, officers, employees and agents and all directors, representatives, partners, officers, employees and agents of their respective head offices (including branches thereof), subsidiaries and affiliates, and an **Indemnified Party** means any one of them.

- 12.2 **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, any Indemnifying Party to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Sole Sponsor, the Sole Global Coordinator, the Hong Kong Underwriters of their obligations hereunder or otherwise in connection with the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares or the preparation or despatch of the Hong Kong Public Offering Documents, or any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares, except for any Loss suffered by the Indemnified Party as is finally judicially determined by a court of competent jurisdiction to have primarily arisen out of or caused by the fraud, negligence or wilful default on part of such Indemnified Party.
- 12.3 **Notice of claims:** If the Company becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 12.1, it shall promptly give notice thereof to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters) in writing with reasonable details thereof.
- 12.4 **Conduct of claims:** If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this Clause 12 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Law or obligation of confidentiality, promptly notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this Clause 12 or otherwise. The Indemnifying Party may participate at

its expense in the defence of such Proceeding including appointing counsel at its expense to act for it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the consent of any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Sole Global Coordinator (on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Sole Global Coordinator (on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred (it being understood, however, that such Indemnifying Party shall not be liable for the fees and expenses of more than one separate counsel (in addition to any local counsel) in any one Proceeding or series of related Proceedings in the same jurisdiction representing the Indemnified Parties who are parties to such Proceeding or Proceedings).

- 12.5 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance reasonably satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgment, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by applicable law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, the Indemnifying Party under this Agreement. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, or compromise or consent judgment. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Indemnifying Party herein shall be in addition to any liability which the Indemnifying Party may otherwise have.

- 12.6 **Contribution:** If the indemnity under this Clause is unavailable or insufficient to hold harmless an Indemnified Party, then the Indemnifying Party shall on demand contribute to the amount paid or payable by such Indemnified Party as a result of such Losses:
- 12.6.1 in such proportion as is appropriate to reflect the relative benefits received by the Indemnifying Party on the one hand and the Indemnified Parties on the other hand from the Hong Kong Public Offering; or
  - 12.6.2 if the allocation provided in Clause 12.6.1 above is not permitted by applicable Laws, then in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 12.6.1 above but also the relative fault of the Indemnifying Party on the one hand and the Indemnified Parties on the other hand which resulted in the Losses as well as any other relevant equitable considerations.
- 12.7 **Arrangements with advisers:** If an Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:
- 12.7.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party;
  - 12.7.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
  - 12.7.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 12.8 **Costs:** For the avoidance of doubt, the indemnity under this Clause 12 shall cover all reasonable costs, charges, fees and expenses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses or any Proceedings to which



the indemnity may relate and in establishing its right to indemnification under this Clause 12.

- 12.9 **Payment on demand:** All amounts subject to indemnity under this Clause 12 shall be paid by an Indemnifying Party as and when they are incurred within 15 Business Days of a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party.
- 12.10 **Payment free from counterclaims/set-offs:** All payments made by an Indemnifying Party under this Clause 12 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction under this Clause 12, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 12.11 **Taxation:** If a payment under this Clause 12 will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.
- 12.12 **Full force:** The foregoing provisions of this Clause 12 will, subject to applicable Laws, continue in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

## 13 ANNOUNCEMENTS

**Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be made or despatched by the Company (or by its directors, supervisors or agents) or the Covenantors during the period of six months from the date of this Agreement without the prior written approval of the Sole Sponsor and the Sole Global Coordinator (on behalf of the Hong Kong Underwriters) except in the event and to the extent that any such announcement is required by applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, whether or not the requirement has the force of law and any such announcement so made

by any of the parties shall be made only after the Sole Sponsor and the Sole Global Coordinator (on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their comments (if any) have been fully considered by the issuers thereof.

## 14 CONFIDENTIALITY

14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its affiliates and its and their directors, supervisors, officers and agents will, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.

14.2 **Exceptions:** Any party hereto may disclose, or permit its directors, supervisors, officers and agents to disclose, information which would otherwise be confidential if and to the extent:

14.2.1 required by applicable Laws;

14.2.2 required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange and the SFC, whether or not the requirement for disclosure of information has the force of law;

14.2.3 required to vest the full benefit of this Agreement in such party;

14.2.4 disclosed to the professional advisers and auditors of such party;

14.2.5 the information has come into the public domain through no fault of such party;

14.2.6 required by any of the Hong Kong Underwriters or the Sole Sponsor or their respective parents or affiliates for the purpose of the Global Offering, the listing of the H Shares on the Stock Exchange or necessary in the view of any of the Hong Kong Underwriters, the Sole Sponsor or their respective affiliates to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering, the listing or otherwise to comply with its or their own regulatory obligations; or

14.2.7 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters)), such approval not to be unreasonably withheld,

provided that, in the cases of Clauses 14.2.3 and 14.2.7, any such information disclosed shall be disclosed only after consultation with the other parties.

14.3 **Full force:** The restrictions contained in this Clause 14 shall remain in full force and effect notwithstanding the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

## 15 NOTICES

15.1 **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.

15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 15.3 and if so addressed, shall be deemed to have been duly given or made as follows:

15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;

15.2.2 if sent by post, two Business Days after the date of posting;

15.2.3 if sent by airmail, five Business Days after the date of posting;

15.2.4 if sent by email, when despatched provided that no report of returned email or failure of delivery is received by the sender within 24 hours after the despatch of such email.

Any notice received or deemed to be received on a day which is not a Business Day shall be deemed to be received on the next Business Day.

15.3 **Details of contact:** The relevant address and email address of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

<u>Party</u>	<u>Address</u>	<u>Email</u>	<u>Attention</u>
Company	1st Floor, Building 36, No. 1-42, Lane 83, Hongxiang North Road, Lin-gang Special Area, China (Shanghai) Pilot Free Trade Zone China	conant2020@conantoptical.com	Board of directors

*Covenantors*

Fei Zhengxiang	Room 901, No. 28  Lane 77, Fangdian Road  Pudong New Area, Shanghai  China	frank@conantoptical.com	Fei Zhengxiang
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*Sole Sponsor*

GTJA Capital	27/F, Low Block, Grand Millennium Plaza,  181 Queen's Road Central, Hong Kong	cf.2020@gtjas.com.hk	Iris Leung/ Heath Kwok/ Rina Xu/ Gary Law
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*Sole Global Coordinator*

GTJA Securities	27/F, Low Block, Grand Millennium Plaza,	ecm.2020@gtjas.com.hk	Wong Tung Ching/ Jean Li
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<u>Party</u>	<u>Address</u>	<u>Email</u>	<u>Attention</u>
	181 Queen's Road Central, Hong Kong		

If to any of the Hong Kong Underwriters, to the address and email address of such Hong Kong Underwriter, and for the attention of the person, specified opposite the name of such Hong Kong Underwriter in Part C of SCHEDULE 1.

15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or email address for the purposes of Clause 15.3, provided that such notification shall only be effective on:

15.4.1 the date specified in the notification as the date on which the change is to take place; or

15.4.2 if no date is specified or the date specified is less than two Business Days after the date on which notice is given, the date falling two Business Days after notice of any such change has been given.

## 16 GOVERNING LAW, DISPUTE RESOLUTION AND WAIVER OF IMMUNITY

16.1 **Governing law:** This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

16.2 **Arbitration:** Each party to this Agreement agrees, on behalf of itself and as agent for its affiliates, that any dispute, controversy, difference or claim arising out of or relating to this Agreement or its subject matter, existence, negotiation, validity, invalidity, interpretation, termination or enforceability (including non-contractual disputes or claims, and disputes or claims against each party's affiliates) shall be referred to arbitration and finally settled under the Hong Kong International Arbitration Centre Administered Arbitration Rules (the "**Rules**") in force when the notice of arbitration is submitted in accordance with the Rules, as may be supplemented or amended by this Clause 16. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. This arbitration agreement shall be governed by the laws of Hong Kong. The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause 16.2 shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Any party may bring proceedings in any court of competent

jurisdiction for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this Clause 16.

- 16.3 **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the jurisdiction of the arbitral tribunal appointed or constituted for any arbitration commenced under Clause 16 and of any court of competent jurisdiction in which proceedings may be brought in relation to or in support of such arbitration.
- 16.4 **Service of documents:** Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 15.
- 16.5 **Waiver of immunity:** To the extent that in any proceedings in any jurisdiction (including, without limitation, arbitration proceedings), any of the Company may now or hereafter have or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) under the Laws of any jurisdiction from (i) any action, suit, proceeding or other legal process (including, without limitation, arbitration proceedings); (ii) set-off or counterclaim; (iii) submission to jurisdiction of any court or arbitral tribunal; (iv) recognition of any judgment, order or award (including, without limitation, any arbitral award), or jurisdiction of any court in relation to the recognition of such judgment, order or award (including, without limitation, any arbitral award); (v) service of process; (vi) attachment to or in aid of execution of any judgment, decision, determination, order or award (including, without limitation, any arbitral award); or (vii) other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment, decision, determination, order or award (including, without limitation, any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), to the fullest extent permitted by law, the Company hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity, and agrees to ensure that no such plea or claim is made on their behalf.

## 17 GENERAL PROVISIONS

- 17.1 **Time:** Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.
- 17.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of

any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.

- 17.3 **Assignment:** Each of the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in Clauses 8 and 12, respectively, to any of the persons who have the benefit of the indemnities in Clause 12 and any successor entity to the Sole Sponsor, the Sole Global Coordinator or the Hong Kong Underwriters or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.
- 17.4 **Release or compromise:** Each party may release, or compromise the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto. Without prejudice to the generality of the foregoing, the Company agrees and acknowledges that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to Clause 8.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Sole Sponsor, the Sole Global Coordinator, the Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement, or constitute a waiver or modification, or result in the loss, of any rights hereunder of the Sole Global Coordinator or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Sole Global Coordinator or the Sole Sponsor or the Hong Kong Underwriters, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).
- 17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by Laws or otherwise).

- 17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7 **Entire agreement:** This Agreement, (in the case of the Sole Sponsor only) together with the respective engagement letters entered into between the Company and each of the Sole Sponsor in their capacity as sole sponsor, constitutes the entire agreement between the Company, the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement.
- 17.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto.
- 17.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by email attachment or telecopy shall be an effective mode of delivery. In relation to each counterpart, upon confirmation by or on behalf of a party that such party authorizes the attachment of its counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.
- 17.10 **Judgment currency indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, the Company will indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.

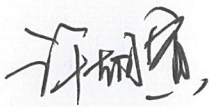
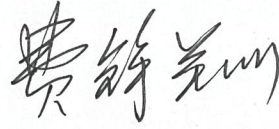


- 17.11 **Taxation:** Except as otherwise stipulated in this Agreement or as separately agreed between the Company and the relevant parties, where applicable, all payments to be made by the Company under this Agreement shall be made on a before-Taxation basis and all applicable Taxes are to be borne by the relevant payee(s) of such payments. If any of the Hong Kong Underwriters or the Sole Global Coordinator is required by any PRC Authority to pay any PRC Taxes as a result of this Agreement (other than profits or income Tax imposed in the ordinary course of business), the Company will, if requested by such Hong Kong Underwriter or the Sole Global Coordinator, use commercially reasonable efforts to give such assistance as such Hong Kong Underwriter or the Sole Global Coordinator may reasonably request to assist such Hong Kong Underwriter or the Sole Global Coordinator in discharging its obligations in respect of such PRC Taxes, including by making filings and submissions on such basis and such terms as such Hong Kong Underwriter or the Sole Global Coordinator may reasonably request, promptly making available to such Hong Kong Underwriter or the Sole Global Coordinator notices received from any PRC Authority and, subject to the receipt of funds from such Hong Kong Underwriter or the Sole Global Coordinator, by making payment of such funds on behalf of such Hong Kong Underwriter or the Sole Global Coordinator to the relevant PRC Authority in settlement of such PRC Taxes.
- 17.12 **Authority to the Sole Global Coordinator:** Unless otherwise provided herein, each Hong Kong Underwriter (other than the Sole Global Coordinator) hereby authorises the Sole Global Coordinator to act on behalf of all the Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Hong Kong Underwriters or any of them under this Agreement and authorises the Sole Global Coordinator in relation thereto to take all actions it may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.13 **Survival:** The provisions in this Clause 17 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.
- 17.14 **Third Party Rights:** A person who is not a party to this Agreement shall not have any rights under Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) or otherwise to enforce or enjoy any benefit of any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Ordinance, including, for the avoidance of doubt, any such right or remedy of any Indemnified Party (as defined in Clause 12). This Agreement may be terminated or rescinded and any

term may be amended, varied or waived without the consent of or notice to any person who is not a party to this Agreement.

IN WITNESS whereof this Agreement has been entered into the day and year first before written.

SIGNED by FEI ZHENGXIANG )  
for and on behalf of )  
上海康耐特光學科技集團股份有限公司 )  
SHANGHAI CONANT OPTICAL CO., LTD. )  
in the presence of: )



Xu Huiyin

Financial controller



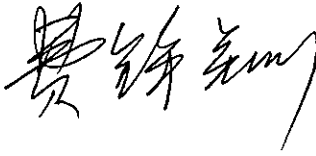
**THE COVENANTORS**

**CONTROLLING SHAREHOLDER AND EXECUTIVE DIRECTOR**

**SIGNED**

by **FEI ZHENGXIANG**

in the presence of:-

)   
)  
)

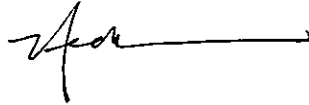


Xuttuyin

Financial controller

**SOLE SPONSOR:**

**SIGNED** by **IRIS LEUNG** )  
duly authorised for and on behalf of )  
**GUOTAI JUNAN CAPITAL** )  
**LIMITED** )  
in the presence of: *Heath Kulk* )



**SOLE GLOBAL COORDINATOR, JOINT LEAD MANAGERS, SOLE  
BOOKRUNNER AND HONG KONG UNDERWRITERS:**

SIGNED by WONG TUNG CHING )  
duly authorised for and on behalf of )  
GUOTAI JUNAN SECURITIES )  
(HONG KONG) LIMITED )  
in the presence of: Cathy Xu )



**THE HONG KONG UNDERWRITERS**

SIGNED by WONG TUNG CHING )  
for and on behalf )  
GUOTAI JUNAN SECURITIES )  
(HONG KONG) LIMITED )  
as attorney for and on behalf of )  
the HONG KONG UNDERWRITERS )  
in the presence of: Cathy Xu )



**SCHEDULE 1**  
**PART A – THE SOLE SPONSOR**

<u>Sole Sponsor</u>	<u>Address</u>
Guotai Junan Capital Limited	27/F, Low Block Grand Millennium Plaza 181 Queen's Road Central Hong Kong

**PART B – THE SOLE GLOBAL COORDINATOR**

<u>Sole Global Coordinator</u>	<u>Address</u>
Guotai Junan Securities (Hong Kong) Limited	27/F, Low Block Grand Millennium Plaza 181 Queen's Road Central Hong Kong



**PART C – THE HONG KONG UNDERWRITERS**

<b><u>Hong Kong Underwriters</u></b>	<b><u>Number of Hong Kong Offer Shares committed</u></b>	<b><u>(%)</u></b>
<p><b>Guotai Junan Securities (Hong Kong) Limited</b></p> <p>Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong</p> <p>Email address: <a href="mailto:ecm.2020@gtjas.com.hk">ecm.2020@gtjas.com.hk</a></p> <p>Attention: Jean Li/ Trista Lv/ Yilun Li/ Tammy Yang</p>	See below	See below
<p>HTF Securities Limited</p> <p>Address: Unit 1807, 18/F, Office Tower, Convention Plaza, 1 Harbour Road, Wan Chai, Hong Kong</p> <p>Email address: <a href="mailto:ecm@htf.hk">ecm@htf.hk</a></p> <p>Attention: Clara Chiu/ Kelvin Yeung</p>	See below	See below
<p>Ever-Long Securities Company Limited</p> <p>Address: Room 1101-1102 &amp; 1111-1112, 11/Floor, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong</p> <p>Email address: <a href="mailto:ecm@everlong.com">ecm@everlong.com</a></p> <p>Attention: Joanne Mak/ Kinis Zhan/ Carrie Leung</p>	See below	See below
<p>Merdeka Securities Limited</p> <p>Address: Room 1108-1110, 11/F, Wing On Centre, 111 Connaught Road, Central, Hong Kong</p>	See below	See below

Email address: <a href="mailto:nelsonchan@merdeka.com.hk">nelsonchan@merdeka.com.hk</a> manchow@merdeka.com.hk Attention: Nelson Chan			
<b>Total</b>	<b>12,160,000</b>		<b>100.0</b>

The maximum number of Hong Kong Offer Shares to be underwritten by each of the Hong Kong Underwriters shall be determined in the International Underwriting Agreement in the manner set out below:

$$A = (B/C) \times 12,160,000$$

Where:

“A” is the maximum number of the Hong Kong Offer Shares to be underwritten by the relevant Hong Kong Underwriter, provided that (i) any fraction of a Share shall be rounded to the nearest whole number of a Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 12,160,000, and (iii) the number to be underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters.

“B” is the respective number of the International Placing Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter or any of its affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement. For the avoidance of doubt, B is deemed to be zero if neither the relevant Hong Kong Underwriter nor any of its affiliates is an International Underwriter (as defined in the International Underwriting Agreement); and

“C” is the aggregate number of the International Placing Shares (as defined in the International Underwriting Agreement) which all the International Underwriters (as defined in the International Underwriting Agreement) and their respective affiliates have agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement.

## PART D – THE COVENANTORS

<b><u>Company</u></b>	
Shanghai Conant Optical Co., Ltd.	1st Floor, Building 36, No. 1–42, Lane 83, Hongxiang North Road, Lin-gang Special Area, China (Shanghai) Pilot Free Trade Zone, China
<b><u>Controlling Shareholder and executive Director</u></b>	
Fei Zhengxiang	Room 901, No. 28 Lane 77, Fangdian Road Pudong New Area, Shanghai China

## **SCHEDULE 2 THE WARRANTIES**

The Company represents, warrants and undertakes to the Sole Sponsor, the Sole Global Coordinator, the Hong Kong Underwriters and each of them as follows:

### **1 ACCURACY OF INFORMATION**

- 1.1 None of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the PHIP and the Formal Notice (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP) contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading in any material respect.
- 1.2 All expressions of opinion or intention, forward-looking statements, forecasts and estimates (including, without limitation, the statements regarding the sufficiency of working capital, use of proceeds, estimated capital expenditures, critical accounting policies, indebtedness, prospects, dividends, material contracts and litigation) contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (A) have been made after due, careful and proper consideration; (B) are and remain based on grounds and assumptions referred to in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (to the extent there are any) or otherwise based on reasonable grounds and assumptions; and (C) represent and continue to represent reasonable and fair expectations honestly held based on facts known to the Company, any other member of the Group and/or the Controlling Shareholder, and/or any of their respective supervisors, directors, officers, employees, affiliates or agents; there are no other facts or matters the omission of which would or may make any such expression, statement, forecast or estimate misleading in any material respect (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).
- 1.3 The Hong Kong Public Offering Documents and the Formal Notice contain or include (A) all information and particulars required to comply with the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules and all other Laws so far as applicable to any of the foregoing (unless any such requirement has been waived or exempted by the relevant Authority), the Global Offering and/or the listing of the H Shares on the Stock Exchange and (B) all such information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of

making an informed assessment of the activities, assets and liabilities, financial position, profits and losses, and management and prospects of the Company and the other members of the Group, taken as a whole, and the rights attaching to the H Shares.

- 1.4 All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice) and all filings and submissions provided by or on behalf of the Company, any other member of the Group and/or any of their respective supervisors, directors, officers, employees, affiliates or agents, to the Stock Exchange, the SFC, the CSRC and/or any applicable Authority have complied or will comply with all applicable Laws (unless any such requirement has been waived or exempted by the relevant Authority).
- 1.5 Without prejudice to any of the other Warranties, the reply to each question set out in the Verification Notes given by or on behalf of the Company or the Directors was so given by a person having appropriate knowledge and duly authorised for such purposes and all such replies have been given in full and in good faith and were, and remain, complete, true and accurate in all material respects and not misleading in all material respects.
- 1.6 All statistical or market-related, operational or financial data included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP that come from the Company have been based on or derived or extracted from the records of the Company and the other members of the Group subject to or using systems and procedures which incorporate adequate safeguards to ensure that the data are complete, true and accurate in all material respects and not misleading in all material respects; all statistical or market-related data included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP that come from sources other than the Company are based on or derived or extracted from sources which are reliable and accurate and agree with such sources, and the Company has obtained the written consent to the use of such data from such sources to the extent required (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).
- 1.7 All information disclosed or made available in writing or orally from time to time which is disclosed or made available by or on behalf of the Company, any other member of the Group and/or any of their respective supervisors, directors, officers, employees, affiliates or agents to the Stock Exchange, the SFC, the CSRC, any applicable Authority, the Sole Sponsor, the Sole Global Coordinator, the Underwriters, the Reporting Accountant, the Internal Controls Consultant, the Industry Expert, the Property Valuer and the Tax Adviser, other experts (if

any) and/or the legal and other professional advisers for the Company or the Underwriters for the purposes of the Global Offering and/or the listing of the H Shares on the Stock Exchange (including, without limitation, the answers and documents contained in or referred to in the Verification Notes, the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the PHIP and the Formal Notice or provided for or in the course of due diligence or the discharge by the Sole Sponsor of its obligations as sponsor to the listing of the Company, and the responses to queries and comments raised by the Stock Exchange, the SFC or any applicable Authority) was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP or otherwise notified to the Stock Exchange, the SFC and/or any applicable Authority, as applicable, remains complete, true and accurate in all material respects and not misleading in all material respects; all information comprising expressions of opinion or intention, forward-looking statements, forecasts and estimates so disclosed or made available have been made after due, careful and proper consideration and are and remain based on grounds and assumptions referred to in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (to the extent there are any) or otherwise based on reasonable grounds and assumptions and represent and continue to represent reasonable and fair expectations honestly held based on facts known to the Company, any other member of the Group and/or any of their respective supervisors, directors, officers, employees, affiliates or agents; there is no other material information which has not been provided the result of which would make the information so disclosed or made available misleading in all material respects (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

## **2 THE COMPANY AND THE GROUP**

- 2.1 As of the date of this Agreement, the Company has the issued share capital as set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP) headed “Share Capital”, and all of the issued shares of the Company have been duly authorised and validly issued and are fully paid (or credited as fully paid, as applicable) and non-assessable, have been issued in compliance with all applicable Laws, were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are subject to no Encumbrance or adverse claims.

- 2.2 The Company has been duly established and is validly existing as a joint stock company with limited liability under the Laws of the PRC, with full right, power and authority (corporate and other) to own, use, lease, as the case may be, and to operate its properties or assets and conduct its business in the manner presently conducted and as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP), to execute and deliver each of this Agreement and the Operative Documents, to issue, sell and deliver the Offer Shares as contemplated herein and under the Global Offering; the Articles of Association and other constituent or constitutive documents of the Company comply with the requirements of the Laws of the PRC and are in full force and effect; the Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the Articles of Association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including, without limitation, the Listing Rules) where applicable.
- 2.3 The Company is duly qualified to transact business and is in good standing in each jurisdiction where the Company operates and such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise), except where the failure to be so qualified and in good standing would not, individually or in the aggregate, result in a Material Adverse Change.
- 2.4 (A) The Company has no subsidiaries, jointly-controlled companies and associated companies other than those as set forth in the sections of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed “History and Development”, “Appendix I – Accountants’ Report” and “Appendix VII – Statutory and General Information”; (B) except as disclosed in all of the Hong Kong Prospectus and the Preliminary Offering Circular and the PHIP under the sections headed “History and Development”, “Appendix I – Accountant’s Report” and “Appendix VII – Statutory and General Information”, the Company owns all of the issued or registered share capital or other equity interests of or in each of the other members of the Group; (C) other than the share capital or other equity interests of or in the other members of the Group, the Company does not own, directly or indirectly, any share capital or any other equity interests or long-term debt securities of or in any corporation, firm, partnership, joint venture, association or other entity; all of the issued shares of each of the members of the Group that is a non-PRC person have been duly authorised and validly issued, are fully paid up and non-assessable, have been issued in compliance with all applicable Laws and were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are owned by the Company subject to no Encumbrance or adverse claims; (D) except as disclosed in all of the Hong Kong Prospectus the Preliminary Offering

Circular, the PHIP or any legal opinion(s) issued by the PRC legal advisers, the registered capital (in the form of shares or otherwise) of each of the members of the Group that is a PRC person has been duly and validly established, all of such registered capital has been validly issued and fully paid up with all contributions to such registered capital having been paid within the time periods prescribed under applicable PRC Laws and all payments of such contributions having been approved by the applicable PRC Authorities, and no obligation for the payment of a contribution to such registered capital remains outstanding; all of such registered capital has been issued in compliance with all applicable Laws and was not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and is owned by the Company subject to no Encumbrance or adverse claims; and (E) no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligation into shares of capital stock or other equity interests of or in any member of the Group are outstanding (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

- 2.5 Each member of the Group has been duly incorporated, registered or organised and is validly existing as a legal person with limited liability in good standing under the Laws of the jurisdiction of its incorporation, registration or organisation, with full right, power and authority (corporate and other) to own, use, lease and operate its properties or assets and conduct its business in the manner presently conducted and as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP); each member of the Group is capable of suing and being sued in its own name; each member of the Group is duly qualified to transact business and is in good standing in each jurisdiction where such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise), except where the failure to be so qualified and in good standing would not, individually or in the aggregate, result in a Material Adverse Change; the articles of association and other constituent or constitutive documents and the business licence of each member of the Group comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organisation, and are in full force and effect. Each of the members of the Group that is a PRC person has passed each annual examination by the applicable PRC Authorities without being found to have any material deficiency or to be in material default under applicable PRC Laws and has timely received all requisite certifications from each applicable PRC Authority.



- 2.6 No member of the Group is conducting or proposes to conduct any business, or has or proposes to acquire or incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to such member of the Group but which is not directly or indirectly related to the business of such member of the Group or the business of the Group, taken as a whole, as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

### **3 OFFER SHARES**

- 3.1 The Offer Shares have been duly and validly authorised and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be duly and validly issued, fully paid and non-assessable, free of any pre-emptive right, resale right, right of first refusal or similar right and subject to no Encumbrance or adverse claims; the Offer Shares, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be free of any restriction upon the holding, voting or transfer thereof pursuant to the Laws of the PRC or Hong Kong or the Articles of Association or other constituent or constitutive documents of the Company or any agreement or other instrument to which the Company is party; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company's liabilities or obligations by reason of being such a holder. The certificates for the Offer Shares, when issued, will be in due and proper form such as to be legal and valid under the laws of the PRC.

### **4 NO CONFLICT, COMPLIANCE AND APPROVALS**

- 4.1 No member of the Group is in material breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a material breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its memorandum and articles of association or other constituent or constitutive documents; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected; or (C) any Laws applicable to it or any of its properties or assets, except as disclosed in

any legal opinion(s) issued by the legal advisers as to the PRC law, United States laws, Mexican laws and Japanese laws.

- 4.2 The execution, delivery and performance of this Agreement and the International Underwriting Agreement, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms hereof or thereof, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance on any property or assets of any member of the Group pursuant to (A) the articles of association or other constituent or constitutive documents or the business licence of any member of the Group; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any member of the Group is a party or by which any member of the Group is bound or any of its properties or assets may be bound or affected; or (C) any Laws applicable to any member of the Group or any of its properties or assets.
- 4.3 Approval in principle has been obtained from the Listing Committee for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange.
- 4.4 Except for the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong and the final approval from the Stock Exchange for the listing of and permission to deal in the H Shares on the Main Board of the Stock Exchange, all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the issuance and sale of the Offer Shares or the performance by the Company of its obligations hereunder or the consummation of the transactions contemplated by this Agreement have been obtained or made and are in full force and effect, and there is no reason to believe that any such Approvals and Filings may be revoked, suspended or modified.
- 4.5 Except as described in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP),

(A) no person has the right, contractual or otherwise, to cause the Company to issue or sell to it any H Shares or shares of any other capital stock of the Company; (B) no person has any pre-emptive rights, resale rights, rights of first refusal or other rights to purchase any H Shares or any other shares of the Company; and (C) no person has the right to act as an underwriter or as a financial adviser to the Company in connection with the offer and sale of the Offer Shares; no person has the right, contractual or otherwise, to cause the Company to include any H Shares or any other shares of the Company in the Global Offering.

- 4.6 Except as disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP), (A) the Company and the other members of the Group (i) have conducted and are conducting their respective businesses and operations in material compliance with all Laws applicable thereto and (ii) have obtained or made and hold, and are in material compliance with all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in order to own, lease, license and use its properties and assets and conduct its businesses and operations in the manner presently conducted or proposed to be conducted as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular; (B) all such Approvals and Filings contain no conditions precedent that have not been fulfilled or performed or other materially burdensome restrictions or conditions not described in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP; and (C) all such Approvals and Filings are valid and in full force and effect, and no member of the Group is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Approvals and Filings, and there are no material facts or circumstances existing or that have in the past existed which may lead to the revocation, rescission, avoidance, repudiation, withdrawal, non-renewal or change, in whole or in part, of any of the existing Approvals and Filings, or any requirements for additional Approvals and Filings which might prevent, restrict or hinder the operations of any member of the Group or cause any member of the Group to incur material expenditures.
- 4.7 (A) All Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the proceeds from the Global

Offering for the purposes as set forth in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, have been obtained or made, except as otherwise disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, and no event has occurred, and no circumstance exist, which could prevent any member of the Group from obtaining or making any such Approvals and Filings so disclosed as not having been made or obtained and (B) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance upon any property or assets of any member of the Group pursuant to (i) the articles of association or other constituent or constitutive documents of any member of the Group; (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any member of the Group is a party or by which any member of the Group is bound or any of their respective properties or assets may be bound or affected; or (iii) any Laws applicable to any member of the Group or any of its properties or assets (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

## **5 THIS AGREEMENT AND THE OPERATIVE DOCUMENTS**

Each of this Agreement and the Operative Documents has been or will be duly authorised and executed by the Company and, when validly authorised and executed by the other parties hereto and thereto, constitutes a legal, valid and binding agreement of the Company, enforceable in accordance with its terms.

## **6 ACCOUNTS AND OTHER FINANCIAL INFORMATION**

- 6.1 The Reporting Accountant, whose audit report on the consolidated statements of financial position as at 31 December 2018, 2019 and 2020 and the five months ended 31 May 2021, and the statement of the financial position of the Company as at 31 December 2018, 2019 and 2020 and the five months ended 31 May 2021 and the consolidated statements of profit or loss and other comprehensive income, the consolidated statements of changes in equity and the consolidated statements of cash flows for each of the three years ended 31 December 2018, 2019 and 2020 and the five months ended 31 May 2021 and a

summary of significant accounting policies and other explanatory information (the “**Historical Financial Information**”) is included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP), are independent public accountants as defined by the International Accounting Standards Board (“**IASB**”) and its rulings and interpretations, have conducted work on such consolidated financial information of the Group in accordance with the Hong Kong Standard on Investment Circular Reporting Engagements 200 “Accountants’ Report on Historical Financial Information in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants.

- 6.2 (A) The Historical Financial Information (and the notes thereto) included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP gives a true and fair view of the consolidated financial position of the Group as of the dates indicated and the consolidated results of operations, cash flows and changes in shareholders’ equity of the Group for the periods specified, and have been prepared in accordance with the International Financial Reporting Standards (“**IFRS**”) issued by the IASB and the accounting policies of the Company applied on a consistent basis throughout the periods involved; (B) all summary and selected financial data included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Group included therein; (C) the pro forma net tangible assets (and the notes thereto) (and all other pro forma financial statements, information or data, if any) included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such pro forma net tangible assets (and other pro forma financial statements, information and data, if any) are reasonable, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets (and other pro forma financial statements, information and data, if any); (D) there are no financial statements (historical or pro forma) that are required (including, without limitation, by the Listing Rules) to be included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP that are not included as required; and (E) the Company and the Subsidiaries do not have any material liabilities or obligations, direct or contingent (including, without limitation, any off-balance sheet obligations), not described in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

- 6.3 (A) The prospective information (i) included in the profit forecast and working capital forecast as set forth in the Memorandum and (ii) included in the estimated capital expenditures and the statements in relation to adequacy of working capital of the Group as set forth in the sections of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed “Financial Information –Capital Expenditure and Commitments” and “Financial Information – Liquidity and Capital Resources Working Capital”, respectively (collectively, the “**Prospective Financial Information**”), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company on the basis of facts known to the best of the Group’s knowledge after due and careful inquiry and the bases and assumptions stated in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP and the Memorandum, as the case may be, and in accordance with the Group’s accounting policies described in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP consistently applied; (B) the bases and assumptions used in the preparation of the Prospective Financial Information (i) are all those that the Company believes are significant in forecasting the consolidated profit attributable to the shareholders of the Company for the years ending 31 December 2021, forecasting the working capital of the Group for the 15 months ending 31 December 2022 and estimating the capital expenditures of the Group for the year ending 31 December 2021, as applicable, and (ii) reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; (C) the Prospective Financial Information represents a fair and reasonable forecast by the Company of the consolidated profit attributable to the shareholders of the Company for the years ending 31 December 2021 and the working capital of the Group for the 15 months ending 31 December 2022, and fair and reasonable estimates by the Group of the estimated capital expenditures of the Group for the year ending 31 December 2021, as applicable; and (D) the Prospective Financial Information represents a fair and reasonable forecast of the adequacy of working capital of the Company for at least the 12-month period immediately following the Hong Kong Prospectus Date (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).
- 6.4 The statements set forth in the section of each of the Hong Kong Prospectus the Preliminary Offering Circular and the PHIP headed “Financial Information – Significant Accounting Policies and Critical Estimates and Judgments” are complete, true and accurate in all material respects and not misleading and fully describe (A) accounting policies which the Company believes are the most material to the portrayal of the Company’s financial condition and results of operations / require management’s most difficult, subjective or complex

judgments (“**Critical Accounting Policies**”); (B) judgments and uncertainties affecting the application of the Critical Accounting Policies; and (C) if applicable, an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; the board of Directors and senior management of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Reporting Accountant with regard to such disclosure (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

- 6.5 Each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP) accurately and fully describes (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity of any member of the Group and could reasonably be expected to occur and (B) all material off balance sheet transactions, arrangements, obligations and liabilities, direct or contingent; no member of the Group has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by any member of the Group, such as structured finance entities and special purpose entities, which would, or could reasonably be expected to, have a material effect on the liquidity of any member of the Group or the availability thereof or the requirements of any member of the Group for capital resources.
- 6.6 The Memorandum, which has been approved by the Directors and reviewed by the Reporting Accountant in connection with the Global Offering, has been prepared after due and careful enquiry and on the basis and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable and (A) all statements of fact in such memorandum are complete, true and accurate in all material respects and not misleading in any material respect; (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported including, without limitation, that all approvals required for the recognition of reverses in accordance with the Company’s accounting policies at the time envisaged by such memorandum will be received; and (C) there are no other material facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of such memorandum.
- 6.7 (A) The factual contents of the reports, letters or certificates of the Reporting Accountant are and will remain complete, true and accurate in any material respect (and where such information is subsequently amended, updated or

replaced, such amended, updated or replaced information is complete, true and accurate in any material respect) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading in any material respect, and the opinions attributed to the Directors in such reports or letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry; (B) no material information was withheld from the Reporting Accountant for the purposes of their preparation of their report contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP and the comfort letters to be issued by the Reporting Accountant in connection with the Global Offering and all information given to the Reporting Accountant for such purposes was given in good faith and there is no other material information which has not been provided the result of which would make the information so received misleading in any material respect; and (C) no material information was withheld from the Reporting Accountant or the Underwriters for the purposes of their review of the forecasts of profit and earnings per share and the pro forma net tangible assets and all other pro forma financial statements, information or data, if any, of the Company included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP or their review of the Company's cash flow and working capital projections, estimated capital expenditures and financial reporting procedures (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

## **7 INDEBTEDNESS AND MATERIAL OBLIGATIONS**

- 7.1 Except otherwise disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP), (A) no member of the Group has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, and hire purchase commitments, or any material mortgage or charge or any material guarantee or other contingent liabilities; (B) no material outstanding indebtedness of any member of the Group has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of such member of the Group; (C) no person to whom any material indebtedness of any member of the Group that is repayable on demand is owed has demanded or threatened to demand repayment of, or to take steps to enforce any security for, the same; (D)



no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any member of the Group or under any guarantee of any material liability of any member of the Group by reason of default of such member of Group or any other person or under any material guarantee given by any member of the Group; and (E) no member of the Group has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent.

- 7.2 (A) The amounts borrowed by each member of the Group do not exceed any limitation on its borrowing contained in its articles of association or other constituent or constitutive documents (including its business license) or in any debenture or other deed or document binding upon it; (B) no member of the Group has factored any of its material debts or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; (C) with respect to each of the borrowing facilities of any member of the Group which is material to such member of the Group, (i) such borrowing facility has been duly authorised, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect; (ii) all undrawn amounts under such borrowing facility is or will be capable of drawdown; and (iii) no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (D) no event has occurred, and no circumstances exist, in relation to any material investment grants, loan subsidies or financial assistance received by or pledged to the Company or any of the other members of the Group from or by any Authority in consequence of which the Company or the relevant member of the Group is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.

## **8 SUBSEQUENT EVENTS**

- 8.1 Except as otherwise disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, no member of the Group has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to such member of the Group; (B) incurred, assumed or acquired or otherwise agreed to become subject to any liability (including, without limitation, contingent liability) or other obligation that is material to such member of the Group; (C) acquired or disposed of or agreed to acquire or dispose of any business or asset that is material to such member of the Group; (D) cancelled, waived, released or discounted in whole or in part any debt or claim, except in the ordinary course of business; (E) purchased or reduced, or agreed to purchase or reduce, its capital stock of any

class; (F) declared, made or paid any dividend or distribution of any kind on its capital stock of any class; or (G) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (F) above (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

8.2 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, no member of the Group has sustained any loss or interference with its business from fire, explosion, flood, earthquake or other calamity, whether or not covered by insurance, or from any labour dispute or any action, order or decree of any Authority, except as otherwise disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

8.3 Subsequent to the respective dates as of which information is given in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, there has not been (A) any Material Adverse Change or any development involving or likely to involve a prospective Material Adverse Change; (B) any transaction, agreement or arrangement (including any letter of intent or memorandum of understanding) which is material to the Company and the other members of the Group, taken as a whole; (C) any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), incurred by any member of the Group which is material to the Company and the other members of the Group, taken as a whole; (D) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any member of the Group; or (E) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any member of the Group (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

8.4 Except as otherwise disclosed in all of the Hong Kong Prospectus and the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP), (A) there has not been any material change in the capital stock, total current assets or total current liabilities, decreases in shareholders' equity or increases in short-term debt or long-term debt of the Group as of (i) the date of this Agreement; (ii) the Hong Kong Prospectus Date; (iii) the Price Determination Date; or (iv) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Group as of 31 May 2021 included in the Hong Kong Prospectus; and (B)

there has been no material decreases in revenues or gross profit or net profit of the Group during the period from the date of the latest audited consolidated income statement of the Group for the three years ended 31 December 2018, 2019 and 2020 and the five months ended 31 May 2021 included in the Hong Kong Prospectus, to (i) the date of this Agreement; (ii) the Hong Kong Prospectus Date; (iii) the Price Determination Date; or (iv) the Listing Date, as applicable, in each case as compared to the corresponding period in the preceding financial year ended 31 December 2020 and the five months ended 31 May 2021 of the Company.

## **9 ASSETS**

- 9.1 Except as disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP and any legal opinion(s) issued by the legal advisers as to PRC laws, United States laws, Mexican laws and Japanese laws, each of the Company and the other members of the Group has valid granted long term land use rights and building ownership rights to all real properties and buildings that it purports to own and valid and good title to all personal properties and assets that it purports to own, in each case free and clear of all Encumbrances, except such as would not, individually or in the aggregate, materially and adversely affect the value of such property or asset, or such as would not, individually or in the aggregate, materially interfere with the use made and proposed to be made of such property or asset by the Company or the relevant member of the Group, as applicable, or such as would not, individually or in the aggregate, result in a Material Adverse Change; each real property or building or personal property or asset, as applicable, held under lease by the Company or any of the other members of the Group is held by it under a lease in full force and effect that has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, with such exceptions as would not, individually or in the aggregate, materially interfere with the use made and proposed to be made of such property or asset by the Company or the relevant member of the Group, as applicable; no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the other members of the Group has occurred and is continuing or is likely to occur under any of such leases; to the best of the Company's knowledge after due and careful inquiry, no member of the Group is aware of any action, suits, claims, demands, investigations, judgment, awards and proceedings of any nature that has been asserted by any person which (a) may be adverse to the rights or interests of such member of the Group under such lease or tenancy or (b) which may affect the rights of such member of the Group to the continued possession or use of such leased property or other asset; the right of each member of the Group to

possess or use such leased property or other asset is not subject to any unusual or onerous terms or conditions; there are no Encumbrances, conditions, planning consents, orders, regulations or other restrictions which may interfere or affect the use made or proposed to be made of such leased property or other asset by any member of the Group; neither the Company nor any of the other members of the Group owns, lease, licenses, operates, manages, uses or has any other right or interest in any real property or building or personal property or asset, as applicable, of any kind that is material, except as reflected in the audited consolidated financial statements of the Group for the three years ended 31 December 2020 and the five months ended 31 May 2021 included in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP and as set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed “Business – Property Interests”, and no other real properties or buildings and personal properties or assets are necessary in order for the Company and the other members of the Group to carry on the business of the Company and the other members of the Group in the manner described in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP other than those properties and assets the absence of which would not, individually or in the aggregate, result in a Material Adverse Change; all real properties or buildings and personal properties or assets used by the Company or any other member of the Group are used in material compliance with all permitted uses or restrictions on uses under any Law applicable thereto or any contract or other agreement binding thereupon (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

- 9.2 (A) All computer systems, communications systems, software and hardware which are currently owned, licensed or used by the Company or any other member of Group (collectively, the “**Information Technology**”) comprise all of the information technology systems and related rights necessary to conduct, or material to, the respective businesses of the Company and the other members of the Group as currently conducted or as proposed to be conducted; (B) the Company and the other members of the Group either legally and beneficially own, or have obtained licenses for, or other rights to use, all of the Information Technology; (C) each agreement pursuant to which the Company or any other member of the Group has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company and the other members of the Group have complied with the terms of each such agreement which is in full force and effect in all material respects, and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the other members of the Group has occurred and is continuing or is likely to occur

under any such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Company and the other members of the Group are maintained and operated by the Company and the other members of the Group and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the other members of the Group; (E) in the event that the persons providing maintenance or support services for the Company and the other members of the Group with respect to the Information Technology cease or are unable to do so, the Company and the other members of the Group have all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; and (F) there are no material defects relating to the Information Technology.

## **10 INSURANCE**

The Company and each of the other members of the Group maintain insurance covering their respective businesses, operations, properties, assets and personnel with insurers of recognised financial responsibility as the Company reasonably deems adequate; such insurance insures against such losses and risks to an extent which is prudent in accordance with customary industry practice to protect the Company and the other members of the Group and their respective businesses; all such insurance is fully in force on the date hereof and will be fully in force at all other times when the Warranties are repeated pursuant to this Agreement; the Company and the other members of the Group are in compliance with the terms of all such insurance in all material respects and there are no claims by the Company or any of the other members of the Group under any such insurance as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Company nor any of the other members of the Group has any reason to believe that it will not be able to renew any such insurance as and when such insurance expires; neither the Company nor any of the other members of the Group has been refused any material insurance coverage sought or applied for.

## **11 COMPLIANCE WITH EMPLOYMENT AND LABOUR LAWS**

- 11.1 Except as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP) and the ancillary documents supporting the listing application of the Company submitted to the Stock Exchange and any legal opinion(s) issued by the legal advisers as to the PRC laws, United States laws, Mexican laws and Japanese laws, (a) each member of the Group is in compliance with Laws relating to the

provision of housing provident fund, endowment insurance, medical insurance, unemployment insurance, employment injury insurance and maternity insurance or other actual or contingent employee benefits to any of its present or past employees and (b) no member of the Group has any outstanding payment obligation to provide housing provident fund, social insurance, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person or to any applicable Governmental Authority.

11.2 (A) There is (i) no dispute with the Directors and no strike, labour dispute, slowdown or stoppage or other conflict or disturbance with the employees of any member of the Group pending or, to the best of the Company's knowledge after due and careful inquiry, threatened against any member of the Group;; (ii) no union representation dispute currently existing concerning the employees of any member of the Group; and (iii) to the best of the Company's knowledge after due and careful inquiry, no existing, imminent or threatened labour disturbance by the employees of any of the principal suppliers, or customers of any member of the Group, and (B) except as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the ancillary documents supporting the listing application of the Company submitted to the Stock Exchange and any legal opinion(s) issued by the legal advisers as to the PRC laws, United States laws, Mexican laws and Japanese laws, there have been and are no violations of any labour and employment Laws of the PRC by any member of the Group or, to the best of the Company's knowledge after due and careful inquiry, by any of the principal suppliers or customers of any member of the Group.

11.3 All contracts of service in relation to the employment of the employees, directors, supervisors and consultants of each member of the Group are on usual and normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on the relevant member of the Group and all subsisting contracts of service to which any member of the Group is a party are legal, valid, binding and enforceable in accordance with their respective terms and are determinable at any time on reasonable notice without compensation (except for statutory compensation) and to be best of the Company's knowledge after due and careful inquiry, there are no claims pending or threatened or capable of arising against the relevant member of the Group, by any employee, director, supervisor consultant or third party, in respect of any accident or injury not fully covered by insurance; each member of the Group has, in relation to its respective directors, supervisors, consultants or employees (and so far as relevant to each of its respective former directors, supervisors, consultants or employees), complied with all terms and conditions of such directors,

supervisors, consultants or employees' (or former directors, supervisors, consultants or employees') contracts of employment or consultancy.

## **12 INTERNAL CONTROLS**

- 12.1 Each of the Company and the other members of the Group has established and maintains and evaluates a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorisation; (B) transactions are recorded as necessary to permit preparation of financial statements in compliance with IFRS and maintain accountability for assets; (C) access to assets is permitted only in accordance with management's general or specific authorisation; (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences; (E) each of the Company and the other members of the Group has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of such entity and provide a sufficient basis for the preparation of financial statements in accordance with HKFRS; and (F) the Directors are able to make a proper assessment of the financial position, results of operations and prospects of the Company and the other members of the Group, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; the Company's current system of internal accounting and financial reporting controls has been in operation for at least six months during which neither the Company nor any of the other members of the Group has experienced any material difficulties with regard to clauses (A) through (F) above; to the best of the Company's knowledge after due and careful inquiry, there are no material weaknesses in the Group's internal controls over accounting and financial reporting and no changes in the Group's internal controls over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Group's internal controls over accounting and financial reporting.
- 12.2 Each of the Company and the other members of the Group has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) material information relating to the Company or any other member of the Group is made known in a timely manner to the Company's board of directors and management by others within those entities, and (B) the Company and its board of directors comply in a timely manner with the requirements of the Listing Rules, the Takeovers Code, the Securities and

Futures Ordinance, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and any other applicable Law, including, without limitation, the requirements of the Listing Rules on disclosure of inside information or price-sensitive information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the term “**disclosure and corporate governance controls and procedures**” means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including, without limitation, information in reports that it files or submits under any applicable Law, inside information or price-sensitive information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable Law).

- 12.3 Any issues identified or as otherwise disclosed in any internal controls report prepared by the Internal Controls Consultant have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its board of directors with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.

### **13 COMPLIANCE WITH BRIBERY, MONEY LAUNDERING AND SANCTIONS LAWS**

- 13.1 No member of the Group nor any director, supervisor, officer, agent, employee or affiliate of any member of the Group is aware of or has, directly or indirectly, made, offered, promised or authorised (A) any contribution, payment, gift of funds or property, or anything of value to any public official (as defined below), in any jurisdiction, where either the payment or the purpose of such contribution, payment, gift or thing of value was, is, or would be prohibited under any applicable Law of any jurisdiction, or (B) any bribe, rebate, payoff, influence payment, kickback or other corrupt or unlawful payment in any jurisdiction in connection with the business activities of the relevant member of the Group, and without prejudice to the foregoing, neither any member of the Group nor any director, officer, agent, employee or affiliate of any member of



the Group is aware of, has taken any action or engaged in any activity or conduct, directly or indirectly, that would result in a violation by such persons of any applicable anti-bribery or anti-corruption Laws, including, but not limited to, the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, and the United Kingdom Bribery Act 2010; and the Company and the other members of the Group have instituted and maintain policies and procedures designed to ensure continued compliance therewith (as used herein, a “**public official**” includes any official, agent, officer, employee or representative of, or any person acting in an official capacity on behalf of, any of the following parties: a national, supranational, regional or local Authority, an agency, department or instrumentality of a government, a judicial body, a public international organisation, a political party, a body that exercises regulatory authority over any one of the Sole Sponsor or the Underwriters, or an entity or enterprise with any level of government or state ownership or control by any one of the foregoing parties; and also includes any candidate for public office or for any political party position and any member of any royal or ruling family; the definition of **public official** further includes immediate family members and close associates of all parties mentioned above).

- 13.2 The operations of each member of the Group and all supervisors, directors, officers, agents, employees and affiliates of any member of the Group are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting and other requirements of the money laundering Laws of all applicable jurisdictions, including, without limitation, the United States Currency and Foreign Transactions Reporting Act of 1970, as amended (collectively, the “**Money Laundering Laws**”); no action, suit, proceeding, investigation or inquiry by or before any Authority involving any member of the Group with respect to the Money Laundering Laws is pending or, to the best of the Company’s knowledge after due and careful inquiry, threatened; and the Company and the other members of the Group have instituted and maintain policies and procedures designed to ensure continued compliance with the Money Laundering Laws.
- 13.3 Except as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the PHIP and the ancillary documents supporting the listing application of the Company submitted to the Stock Exchange and the legal memorandum issued by the legal advisers as to international sanctions laws (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP), (A) neither any member of the Group nor any of its supervisors, directors, officers, employees, affiliates or agents, nor any person acting on behalf of any of them, is, or is owned or controlled by a person that is, currently subject to or located, organised or resident in a country or territory that is subject to, or currently a person with

whom dealings are restricted or prohibited by, any of the Sanctions Laws and Regulations (as used herein, “**Sanctions Laws and Regulations**” means any economic or trade sanctions or restrictive measures (i) enacted, administered, imposed or enforced by the U.S. Government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State and the U.S. Department of Commerce) including, without limitation, the designation as a “specially designated national or blocked person” thereunder); (ii) or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act, the Comprehensive Iran Sanctions, Accountability and Divestment Act of 2010, the U.S. Iran Threat Reduction and Syria Human Rights Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including, without limitation, 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto, or imposed by the United Nations Security Council, Switzerland, the European Union, France, the United Kingdom or other relevant sanctions Authority); (B) there have been no transactions or connections between any member of the Group, on the one hand, and any country, territory, person or entity subject to sanctions under any of the Sanctions Laws and Regulations or any person or entity in those countries or territories or which performs contracts in support of projects in or for the benefit of those countries or territories, on the other hand; (C) the Company will use the proceeds from the Global Offering exclusively in the manner as set forth in the section of each of the Hong Kong Prospectus, PHIP and Preliminary Offering Circular headed “Future Plans and Use of Proceeds” (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP), and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group, affiliate, joint venture partner or other person or entity, for the purpose of financing or facilitating any activities or business of or transaction with any person or entity, or of, with or in any country or territory, that, at the time of such funding or facilitation, is, or is owned or controlled by a person that is, subject to or a person, entity, country or territory with which dealings are restricted or prohibited by any Sanctions Laws and Regulations, or in any other manner that will result in a violation by, or could result in the imposition of sanctions under any of the Sanctions Laws and Regulations against, any individual or entity (including any individual or entity participating in the Global Offering, whether as underwriter, adviser, investor or otherwise); (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement, the consummation of any other transaction contemplated hereby, or the provision of services contemplated by this

Agreement to the Company will result in a violation (including, without limitation, by the Underwriters) of any of the Sanctions Laws and Regulations.

## **14 EXPERTS**

- 14.1 Each of the experts as disclosed in the section of the Hong Kong Prospectus headed “Appendix VII – Statutory and General Information – D. Other Information – 5. Qualification of Experts” is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free any conflict of interest.
- 14.2 (A) The factual contents of the reports, opinions, letters or certificates of the Industry Expert, the Internal Controls Consultant, the Property Valuer and the Tax Adviser, each an independent consultant, and any counsel for the Company, respectively, are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading, and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and (B) no material information was withheld from the Industry Expert, the Internal Controls Consultant, the Property Valuer, the Tax Adviser or any counsel for the Company, as applicable, for the purposes of its preparation of its report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP) and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other material information which has not been provided the result of which would make the information so received misleading.

## **15 PROVISION OF INFORMATION**

- 15.1 The Company (including, without limitation, agents and representatives, other than the Underwriters in their capacity as such) (A) has not, without the consent of the Sole Global Coordinator, made, used, prepared, authorised, approved or referred to any Supplemental Offering Material and (B) will not, without the consent of the Sole Global Coordinator, prepare, make, use, authorise, approve or refer to any Supplemental Offering Material (as used herein, “**Supplemental Offering Material**” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares (other than the Hong Kong Prospectus, the

Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular or amendments or supplements thereto), including, without limitation, any roadshow material relating to the Offer Shares that constitutes such a written communication).

- 15.2 None of the Company, any member of the Group and/or any of their respective supervisors, directors, officers, employees, affiliates and/or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst.

## **16 MATERIAL CONTRACTS AND CONNECTED TRANSACTIONS**

- 16.1 All contracts or agreements entered into within two years of the Hong Kong Prospectus Date (other than contracts entered into in the ordinary course of business) to which the Company or any of the other members of the Group is a party and which are required to be disclosed as material contracts in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP) or filed therewith as material contracts with the Registrar of Companies in Hong Kong have been so disclosed and filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; no material contracts which have not been so disclosed and filed will, without the written consent of the Sole Sponsor and the Sole Global Coordinator, be entered into, nor will the terms of any material contracts so disclosed and filed be changed, prior to or on the Listing Date; neither the Company or any other member of the Group, nor any other party to any material contract, has sent or received any communication regarding termination of, or intent not to renew, any such material contract, and to the best of the Company's knowledge after due and careful inquiry, no such termination or non-renewal has been threatened by the Company or any other member of the Group or, to the Company's knowledge, any other party to any such material contract.
- 16.2 Each of the contracts listed as being material contracts in the section of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP) headed "Appendix VII – Statutory and General Information – B. Further Information about our Business – 1. Summary of Material Contracts" has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.

- 16.3 None of the Company and the other members of the Group has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not wholly on an arm's length basis in the ordinary and usual course of business (for these purposes, a long-term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any other member of the Group (as relevant) on six months' notice or less).
- 16.4 None of the Company and the other members of the Group is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction.
- 16.5 None of the Company and the other members of the Group is a party to any agreement or arrangement or is carrying on any practice (A) which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company or any of the other members of the Group has assets or carries on business, or (B) in respect of which any filing, registration or notification is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).
- 16.6 There shall be no connected transactions (as defined in the Listing Rules) of the Company (the "**Connected Transactions**") immediately upon the Listing, except for those fully exempted under the Listing Rules.
- 16.7 Except as disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP), no material indebtedness (actual or contingent) and no contract, agreement or arrangement (other than employment contracts, service contracts and appointment letters with current directors or officers of the Company or of any other member of the Group) is or will be outstanding between the Company or the relevant member of the Group, on the one hand, and any current or former director, supervisor or officer of the Company or of the relevant member of the Group or any associate (as the term is defined in the Listing Rules) of any of the foregoing persons, on the other hand.
- 16.8 Except as disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular, none of the Controlling Shareholder (unless otherwise specified in the Non-competition Undertaking (as defined in the Hong Kong

Prospectus)) nor any of the Directors, either alone or in conjunction with or on behalf of any other person, is interested in any business that, directly or indirectly, engages in, participates in, assists to engage or participate in, whether on its own account or any other person, any business or activity that constitutes or may constitute competition with the Restricted Business (as defined in the Hong Kong Prospectus) to the extent that there could be a conflict of interests between the Controlling Shareholder or such Director, as the case may be, or any of his or her or its close associates (as the term is defined in the Listing Rules) of the Company, nor, except as disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, is any of the Controlling Shareholder or any of the Directors interested, directly or indirectly, in any assets which have since two years immediately preceding the Hong Kong Prospectus Date been acquired or disposed of by or leased to either the Company or any other member of the Group. Except as disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP, none of the Controlling Shareholder nor any of the Directors, nor any of their respective close associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any other member of the Group which is subsisting on the Listing Date and which is material in relation to the business of the Company or such other member of the Group (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

- 16.9 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him or her to the Company and the Sole Sponsor, and such authority and confirmations remain in full force and effect.

## **17 HISTORY AND DEVELOPMENT**

- 17.1 None of the events and transactions set forth in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed “History and Development” (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP) contravenes (A) any provision of the constitutive documents or business licenses of the Company or any other member of the Group; (B) any provision or conditions of any Laws applicable to the Company or any other member of the Group or any of their respective properties or assets; (C) the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, loan agreement, note, lease or other agreement or instrument binding upon the Company or any other member of the Group; or (D) any valid and binding judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company or any member of the Group, and will not result

in the creation or imposition of any Encumbrance or other restriction upon any assets of the Company and/or the Subsidiaries.

- 17.2 All Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the events and transactions set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed “History and Development” have been unconditionally obtained or made; all such Approvals and Filings are valid and in full force and effect and none of such Approvals and Filings is subject to any condition precedent which has not been satisfied or performed or other materially burdensome restrictions or conditions not described in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP; no member of the Group is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Approvals and Filings, except where such violation, default, revocation, suspension or modification would not, individually or in the aggregate, result in a Material Adverse Change (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).
- 17.3 Transactions contemplated by the events and transactions set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed “History and Development” have been effected prior to the date hereof in compliance with all applicable Laws in the PRC; there are no material documents or agreements, written or oral, that have been entered into by any member of the Group in connection with the events and transactions set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed “History and Development” which have not been previously provided, or made available, to the Sole Global Coordinator, the Underwriters and/or the legal and other professional advisers to the Underwriters and which have not been disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP; each of the material documents or agreements executed by the Company and/or the Subsidiaries in connection with the events and transactions set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed “History and Development” has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.

17.4 There are no material actions, suits, proceedings, investigations or inquiries pending or, to the best of the Company's knowledge after due and careful inquiry, threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness or validity of the events and transactions set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed "History and Development" (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP).

## **18 TAXATION**

18.1 All returns, reports or filings required to be filed by or in respect of the Company or any of the other members of the Group for Taxation purposes have been duly and timely filed, and all such returns, reports or filings are up to date and are complete, true and accurate in all material respects and not misleading in any material respect / have been prepared on a reasonable and proper basis with due care and skill and are not the subject of any material dispute with any taxing or other Authority and to the best of the Company's knowledge after due and careful inquiry, there are no circumstances giving rise to any such dispute; all Taxes due or claimed to be due from the Company and each of the other members of the Group have been duly and timely paid, other than those being contested in good faith by legal actions, suits or proceedings and for which adequate reserves have been provided; there is no deficiency for any Taxes of any material amount that has been asserted against the Company or any of the other members of the Group which could be reasonably anticipated to give rise to a liability in excess of any such reserves; the provisions included in the audited consolidated financial statements as set forth in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP) included appropriate provisions required under HKFRS for all Taxes in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any of the other members of the Group was then or could reasonably be expected thereafter to become or has become liable.

18.2 Each of the waivers and other relief, concession and preferential treatment relating to Taxes granted to the Company or any of the other members of the Group by any PRC Authority is valid and in full force and effect, except as would not, individually or in the aggregate, result in a Material Adverse Change, and does not and will not conflict with, or result in a breach or violation of, or constitute a default under any PRC Law.



18.3 Except as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no stamp or other issuance or transfer Taxes and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company or any of the other members of the Group in Hong Kong or the PRC, or to any taxing or other Authority thereof or therein in connection with (A) the execution and delivery of this Agreement and the International Underwriting Agreement; (B) the creation, allotment and issuance of the Offer Shares; (C) the offer, sale and delivery of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters contemplated in the Hong Kong Prospectus; (D) the offer, sale and delivery of the International Placing Shares to or for the respective accounts of the International Underwriters or purchasers procured by the International Underwriters in the manner contemplated in each of the Hong Kong Prospectus and the Preliminary Offering Circular; (E) the deposit of the Offer Shares with the HKSCC; or (F) the events and transactions set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP headed “History and Development” (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP) completed prior to the date hereof.

## **19 DIVIDENDS**

19.1 All dividends and other distributions declared and payable on the H Shares to the shareholders of the Company may, under the Laws of the PRC, be payable in Hong Kong dollars and freely paid and transferred out of the PRC without the necessity of obtaining or making any Approvals and Filings of or with any PRC Authority, and, except as disclosed in all of the Hong Kong Prospectus the Preliminary Offering Circular and the PHIP (except for the disclosure which have been intentionally taken out from the Preliminary Offering Circular and the PHIP), are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong or the PRC or by Hong Kong or the PRC or any taxing or other Authority thereof or therein.

19.2 No member of the Group is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the capital stock or other equity interests of or in such member of the Group, from repaying to the Company any loans or advances to such member of the Group from the Company or from transferring any of the properties or assets of such member of the Group to the Company or any other member of the Group.

## **20 MARKET CONDUCT**

- 20.1 None of the Company and the other members of the Group and their respective supervisors, directors, officers, employees, agents, affiliates (within the meaning of Rule 405 under the Securities Act) or controlling persons, nor any person acting on behalf of any of them (excluding the Underwriters), has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Sole Global Coordinator have notified the Company of all of the International Placing Shares have been sold by the International Underwriters, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the H Shares and any associated securities, or (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares.
- 20.2 None of the Company and the other members of the Group and their respective supervisors, directors, officers, employees, agents, affiliates (within the meaning of Rule 405 under the Securities Act) or controlling persons, nor any person acting on behalf of any of them (excluding the Underwriters), (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which may cause or result in stabilisation or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise; (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

## **21 LITIGATION AND OTHER PROCEEDINGS**

- 21.1 There are (A) no material actions, suits, proceedings, investigations or inquiries in any jurisdiction or under any Laws or by or before any Authority pending or, to the best of the Company's knowledge after due and careful inquiry, threatened or contemplated to which any member of the Group or any of their respective supervisors, directors, officers or employees is or may be a party or to which any of their respective properties or assets is or may be subject, at law or in equity, or before or by any Authority, whether or not arising from transactions in the ordinary course of business; (B) no Laws that have been enacted, adopted or issued or, to the best of the Company's knowledge after due and careful inquiry, that has been proposed by any Authority; and (C) no judgments, decrees or orders of any Authority having jurisdiction over the Company or any other member of the Group that have been imposed on the Company or any member of the Group. Without prejudice to the generality of the foregoing, none of the

PRC State Council, the PRC National Audit Office, the PRC State-owned Assets Supervision and Administration Commission or the CSRC has, in its review and examination of the Company or any of the other members of the Group, raised or identified any material issues regarding the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance, of the Company or the relevant member of the Group.

21.2 None of the Company and the other members of the Group, nor any person acting on behalf of any of them, has taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate any member of the Group, or (B) to withdraw, revoke or cancel any Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in order to conduct the business of any member of the Group.

21.3 No member of the Group which is a party to a joint venture or shareholders' agreement is in dispute with the other parties to such joint venture or shareholders' agreement and there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties.

## **22 IMMUNITY**

Under the Laws of Hong Kong, the PRC, the United States, Japan, Mexico and other applicable jurisdictions, neither the Company nor the other members of the Group, nor any of the properties, assets or revenues of the Company or the other members of the Group is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award.

## **23 CHOICE OF LAW AND DISPUTE RESOLUTION**

The choice of law and dispute resolution provisions set forth herein will be recognised and given effect to by the courts of Hong Kong and the PRC; the Company can sue and be sued in its own name under the laws of Hong Kong and the PRC; the agreement of the Company to resolve any dispute by the manner as set forth in Clause 16 and the agreement that this Agreement shall be

governed by and construed in accordance with the laws of Hong Kong are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the PRC and Hong Kong courts; service of process effected in the manner set forth herein will be effective, insofar as the laws of Hong Kong and the PRC are concerned, to confer valid personal jurisdiction over the Company; any award issued by a tribunal pursuant to an arbitration under the Rules as provided in Clause 16 arising out of or in relation to the obligations of the Company hereunder will be recognised and enforced in the courts of Hong Kong and the PRC.

## **24 PROFESSIONAL INVESTOR**

The Company has read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 5 to this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall mean “the Company”, and “we” or “us” or “our” shall mean the Sole Sponsor.

## **25 NO OTHER ARRANGEMENTS RELATING TO SALE OF OFFER SHARES**

- 25.1 Except pursuant to this Agreement and the International Underwriting Agreement and the respective engagement letters with each of the Sole Sponsor, neither the Company nor any of the other members of the Group has incurred any liability for any finder’s or broker’s fee or agent’s commission or other payments in connection with the execution and delivery of this Agreement or the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by each of the Hong Kong Prospectus and the Preliminary Offering Circular.
- 25.2 Neither the Company nor any of the other members of the Group has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any H Shares other than this Agreement and the International Underwriting Agreement.

## **26 UNITED STATES ASPECTS**

- 26.1 None of the Company and its “affiliates” (within the meaning of Rule 405 under the Securities Act) nor any person acting on behalf of any of them (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by

means of any “directed selling efforts” within the meaning of Rule 902 under the Securities Act.

- 26.2 The Company is a “foreign issuer” within the meaning of Regulation S.
- 26.3 there is no “substantial U.S. market interest” within the meaning of Regulation S in the Offer Shares or securities of the Company of the same class as the Offer Shares.
- 26.4 Within the preceding six months, neither the Company nor any person acting on its behalf has offered or sold to any person any H Shares or any securities of the same or a similar class as the H Shares other than the Offer Shares offered or sold pursuant to the Global Offering; the Company will take reasonable precautions to ensure that any offer or sale, direct or indirect, in the United States or otherwise of any Shares or any substantially similar security issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Sole Global Coordinator), is made under restrictions and other circumstances so as not to affect the status of the offer or sale of the Offer Shares in the United States or otherwise contemplated by this Agreement as transactions exempt from the registration provisions of the Securities Act.

## **27 CERTIFICATES FROM OFFICERS**

Any certificate signed by any officer of the Company or of any of the other members of the Group and delivered to the Sole Global Coordinator or the Sole Sponsor or any Underwriter or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to the Sole Global Coordinator or the Sole Sponsor or each Underwriter.

**SCHEDULE 3**  
**CONDITIONS PRECEDENT DOCUMENTS**

**PART A (HONG KONG PROSPECTUS DATE)**

**RESOLUTIONS AND CORPORATE DOCUMENTS**

1. Two certified copies of the resolutions of the Board approving and authorising, among other things:
  - 1.1 this Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
  - 1.2 the Global Offering and any issue of H Shares pursuant (including additional H Shares to be issued upon exercise of the Over-Allotment Option) thereto;
  - 1.3 the issue of the Hong Kong Public Offering Documents and the Offering Documents;
  - 1.4 the registration of the Hong Kong Public Offering Documents with the Registrar of Companies in Hong Kong; and
  - 1.5 the Verification Notes (subject to any necessary amendments).
2. Two certified copies of the resolutions of the shareholders of the Company dated 20 March 2021 referred to in the section of the Hong Kong Prospectus headed “Appendix VII – Statutory and General Information – A. Further Information about our Group – 4. The Shareholders’ Resolutions of our Company”.
3. Two certified copies of the resolutions of the shareholders of the Company dated 20 March 2021 approving the use of proceeds of the Global Offering (save as already provided pursuant to item 2 of this Schedule 3).
4. Two certified copies of the Articles of Association adopted by the Company’s shareholders on 20 March 2021.
5. Two certified copies of the business registration certificate of the Company currently in force and effect.
6. Two certified copies of each of the following:

- 6.1 a certificate of registration of the Company as a non-Hong Kong company under Part 16 of the Companies Ordinance; and
- 6.2 the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.

#### **HONG KONG PUBLIC OFFERING DOCUMENTS, MATERIAL CONTRACTS AND RELATED DOCUMENTS**

7. Two printed copies of each of the Hong Kong Public Offering Documents duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, certified copies of the relevant powers of attorney.
8. Two certified copies of the written confirmation from the Stock Exchange authorising the registration of the Hong Kong Public Offering Documents.
9. Two certified copies of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Public Offering Documents.
10. Two certified copies of each of the responsibility letters, powers of attorney (save as already provided pursuant to item 7 of this Schedule 3) and statements of interests signed by each of the Directors.
11. Two certified copies of statements of interests signed by each of the Supervisors.
12. Two certified copies of each of the contracts referred to in the section of the Hong Kong Prospectus headed “Appendix VII – Statutory and General Information – B. Further Information about our Business – 1. Summary of Material Contracts” (other than this Agreement) duly signed by the parties thereto.
13. Two signed original of the signing pages of the Verification Notes duly signed by or on behalf of each person to whom responsibility is therein assigned (other than the Sole Sponsor and its legal advisers).
14. Two certified copies or originals of each of the written consents referred to in the section headed “Appendix VII – Statutory and General Information – D. Other Information – 6. Consents of Experts” of the Hong Kong Prospectus, dated the Hong Kong Prospectus Date, containing the consents from each of the experts (other than Guotai Junan Capital Limited) referred to in the section headed “Appendix VII – Statutory and General Information – D. Other Information – 5. Qualifications of Experts” to the issue of the Hong Kong Prospectus with the inclusion of references to the respective parties names and,

where relevant, their respective reports and letters in the form and context in which they are included.

15. Two originals or certified copies of the certificate as to the accuracy of the Chinese translation of the Hong Kong Public Offering Documents issued by Lin Ho Fai, being the translator, to the Registrar of Companies of Hong Kong and two originals or certified copies of the certificate issued by Cre8 (Greater China) Limited as to the competency of such translator.

## **ACCOUNTS AND RELATED DOCUMENTS**

16. Two signed originals of the accountants' report dated the Hong Kong Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Hong Kong Prospectus.
17. Two signed originals of the letter from the Reporting Accountant, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor, relating to the indebtedness statement contained in the Hong Kong Prospectus.
18. Two signed originals of the letter from the Reporting Accountant, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor, relating to the working capital sufficiency statement of the Group contained in the Hong Kong Prospectus.
19. Two signed originals of the letter from the Reporting Accountant, dated the Hong Kong Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information, the text of which is contained in Appendix II to the Hong Kong Prospectus.
20. Two signed originals of the arrangement letter from the Reporting Accountant, dated the Hong Kong Prospectus Date and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor, which letter shall set out the scope and limitations of the work performed by the Reporting Accountant in connection with the issuance of the comfort letter.
21. Two signed originals of the comfort letter from the Reporting Accountant, dated the Hong Kong Prospectus Date and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor, which letter shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus.



22. Two certified copies of the Memorandum signed by any Director for and on behalf of the Board.

#### **LEGAL OPINIONS, REPORTS AND RELATED DOCUMENTS**

23. Two originals of the internal controls report from the Internal Controls Consultant, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Sole Sponsor, relating to the internal control matters of the Group.
24. Two originals of the industry report from the Industry Expert, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Sole Sponsor.
25. Two originals of the property valuation report from the Property Valuer, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Sole Sponsor;
26. Two originals of transfer pricing report from the Tax Adviser, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Sole Sponsor;
27. Two originals of the signed PRC legal opinion from Han Kun Law Offices, legal advisers to the Company as to PRC Laws, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor, relating to (i) the corporate structure, operations and any other matters on PRC Laws in relation to the Group and (ii) the properties owned and leased by the Group in the PRC.
28. Two originals of the signed Japanese legal opinion from Kamimura Ohira & Mizuno, legal advisers to the Company as to Japanese Laws, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor.
29. Two originals of the signed legal memorandum from Stephen Peepels, Esq, legal advisers to the Company as to international sanctions laws, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor.
30. Two originals of the signed legal opinion from Sánchez Devanny, legal advisers to the Company as to Mexican laws, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor.
31. Two originals of the signed US legal opinion from Liu, Chen & Hoffman LLP, legal advisers to the Company as to US Laws, dated the Hong Kong Prospectus

Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor.

32. Two originals of the signed EU legal opinion from Hogan Lovells, Hong Kong, legal advisers to the Company as to EU Laws, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor.

#### **MISCELLANEOUS**

33. Two certified copies of the approval granted by the CSRC dated 9 October 2021, in connection with the application for the listing of the H Shares on the Stock Exchange.
34. Two certified copies of the EIPO agreement duly signed by the parties thereto.
35. Two certified copies of the Receiving Bank Agreement duly signed by the parties thereto.
36. Two certified copies of the Registrar Agreement duly signed by the parties thereto.
37. Two certified copies of the undertaking from the Controlling Shareholder to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.
38. Two certified copies of the lock-up deed from the Controlling Shareholder in favour of the Sole Sponsor, the Sole Global Coordinator and the Hong Kong Underwriters.
39. Two certified copies of the compliance adviser agreement duly signed by the Company and GTJA Capital.
40. Two certified copies of the service contract or appointment letter, as the case may be, of each of the Directors and Supervisors.
41. Two signed original certificates dated the Hong Kong Prospectus Date signed by the Company and all Directors and addressed to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters) confirming, among others, that, (i) all written submissions and replies to questions from the Stock Exchange and the SFC in connection with the application for listing of the H Shares given by the Sole Sponsor or other parties involved in the Global Offering were and remain true, accurate, complete and not misleading; (ii) the statement about the sufficiency of working capital contained in the Hong Kong Prospectus is a statement which reflects the view of the Directors and has been made by the Directors after due and careful enquiry; and (iii) the statement of indebtedness and other financial information of the Group contained in the Hong Kong Prospectus were and remain true, accurate and complete and not misleading,

such letter to be in the form previously approved by the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters);

42. Two signed originals of the certificate in the agreed form dated the Hong Kong Prospectus Date and signed by a Director of the Company (or his lawful attorney) to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters) to the effect that the representations and warranties given by the Company herein contained are true and correct as of the Hong Kong Prospectus Date and that the Company has complied with all of the obligations hereunder and satisfied all of the Conditions on its part to be performed or satisfied hereunder on or before the Hong Kong Prospectus Date;
43. Two signed originals of the certificate in the agreed form dated the Hong Kong Prospectus Date and signed by each of Covenantors to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters) to the effect that the representation and warranties given by the Covenantors herein contained are true and correct as of the Hong Kong Prospectus Date and that the relevant Covenantor has complied with all of the obligations hereunder and satisfied all of the conditions of its part to be performed or satisfied hereunder on or before the Hong Kong Prospectus Date; and
44. Two signed originals of the certificate in the agreed form dated the Hong Kong Prospectus Date and signed by each of the Executive Directors to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters) to the effect that the representations and warranties of the Executive Directors herein contained are true and correct as of the Hong Kong Prospectus Date and that such Executive Director has complied with all of the obligations hereunder and satisfied all of the conditions of its part to be performed or satisfied hereunder on or before the Hong Kong Prospectus Date.
45. One copy of the written notification issued by the HKSCC stating that the Shares will be Eligible Securities (as defined in the Listing Rules).

## **PART B (LISTING DATE)**

### **ACCOUNTS AND RELATED DOCUMENTS**

1. Two signed originals of the arrangement letter from the Reporting Accountants dated the date of the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, respectively, and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor, which letter shall set out the scope and limitations of the work performed by the Reporting Accountants in connection with the issuance of the comfort letter.
2. Two signed originals of the bring-down comfort letters and letters in relation to the working capital sufficiency statement from the Reporting Accountants, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor.

### **LEGAL OPINIONS**

3. Two originals of the signed closing legal opinion from Han Kun Law Offices, legal advisers to the Company as to PRC Laws, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator, relating to (i) the corporate structure, operations and any other matters on PRC Laws in relation to the Group and (ii) the properties owned and leased by the Group in the PRC.
4. Two originals of each of the signed PRC legal opinions (including any supplemental opinions) from Han Kun Law Offices, the legal advisers to the Company as to PRC Laws, dated 23 March 2021 and 26 September 2021, respectively and submitted to the CSRC in respect of the matters relating to the Listing of the Company.
5. Two originals of the signed closing legal opinion from Miao & Co. (in association with Han Kun Law Offices), legal advisers to the Company as to Hong Kong Laws, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.

6. Two originals of the signed closing Japanese legal opinion from Kamimura Ohira & Mizuno, legal advisers to the Company as to Japanese Laws, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
7. Two originals of the signed closing legal memorandum from Stephen Peepels, Esq, legal advisers to the Company as to international sanctions laws, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
8. Two originals of the signed closing legal opinion from Sánchez Devanny, legal advisers to the Company as to Mexican laws, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
9. Two originals of the signed closing US legal opinion from Liu, Chen & Hoffman LLP, legal advisers to the Company as to US Laws, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
10. Two originals of the signed closing EU legal opinion from Hogan Lovells, Hong Kong, legal advisers to the Company as to EU Laws, dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and addressed to the Company, the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters), and in form and substance satisfactory to the Sole Sponsor and the Sole Global Coordinator.
11. Two certified copies of the resolutions of the Board or a committee of the Board approving, among other things, the final Offer Price, the basis of allotment and the allotment of the H Shares to the allottees.

## **MISCELLANEOUS**

12. Two certified copies of each of the following:
  - 7.1 Forms H signed, respectively, by the Directors;
  - 7.2 Forms I signed, respectively, by the Supervisors; and
  - 7.3 Form F signed by any Director and the Company's company secretary.
13. Two originals of the certificate signed by the Company dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and furnished to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters) to the effect, among others, that (a) the representations, warranties and undertakings of the Company contained in this Agreement and the International Underwriting Agreement are true and accurate and not misleading immediately prior to the commencement of dealings in the Offer Shares on the Stock Exchange and if applicable, immediately prior to the completion of the exercise of the Over-allotment Option; (b) none of the events as set out in Clause 11.1 of this Agreement has occurred prior to 8:00 a.m. on the Listing Date and if applicable, prior to the completion of the exercise of the Over-allotment Option; and (c) the Company has complied with all of the obligations and satisfied all of the conditions of its part to be performed or satisfied hereunder on or before the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option.
14. Two originals of the certificate signed by the Covenantors dated the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option, and furnished to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the other Hong Kong Underwriters) to the effect, among others, that (a) the representations, warranties and undertakings of the Covenantors contained in this Agreement and the International Underwriting Agreement are true and accurate and not misleading immediately prior to the commencement of dealings in the Offer Shares on the Stock Exchange and if applicable, immediately prior to the completion of the exercise of the Over-allotment Option; and (b) it or he has complied with all of the obligations and satisfied all of the conditions of its/his part to be performed or satisfied hereunder on or before the Listing Date and if applicable, the completion date of the exercise of the Over-allotment Option.
15. Two certified copies of the Price Determination agreement duly signed by the parties thereto.
16. One copy of the formal listing approval granted by the Stock Exchange to the Company in connection with the Global Offering.

17. Two signed original certificates dated the Listing Date signed by the Company and all Directors, in the agreed form and addressed to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters and the International Underwriters), which shall cover the truth and accuracy of the statements and facts contained in the written replies to queries submitted to the Stock Exchange and the SFC.
18. Two signed original certificates signed by Executive Directors of the Company dated the Listing Date, in the agreed form and addressed to the Sole Sponsor and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters and the International Underwriters) which shall cover the truth and accuracy of certain financial information of the Group in the Hong Kong Prospectus.

## **SCHEDULE 4**

### **SET-OFF ARRANGEMENTS**

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 4.7. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the White Form eIPO service at [www.eipo.com.hk](http://www.eipo.com.hk) or by giving electronic application instructions through the CCASS Internet System (<https://ip.ccass.com>) complying in all respects with the terms set out in the section headed "How to apply for Hong Kong Offer Shares" in the Hong Kong Prospectus for the amount payable in full on application (including the Brokerage, the Trading Fee and the Transaction Levy) by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.4. Copies of records of such applications will have to be faxed or the Sole Global Coordinator immediately after completion of such applications. Each such application must bear the name of the Hong Kong Underwriter by whom or on whose behalf the application is made and there must be clearly marked on the applications "Hong Kong Underwriter's Application", to the extent practicable.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications.



**SCHEDULE 5**  
**PROFESSIONAL INVESTOR TREATMENT NOTICE**

**PART A – IF YOU ARE AN ELIGIBLE CORPORATE PROFESSIONAL INVESTOR**

1. You are a Professional Investor by virtue of having been assessed by us as an Eligible Corporate Professional Investor.
2. An “Eligible Corporate Professional Investor” is a trust corporation, corporation or partnership which is assessed by us as satisfying the criteria in paragraph 15.3A(b) of the Code of Conduct and which falls under section 3(a), (c) and (d) of the Securities and Futures (Professional Investor) Rules, as follows:
  - (a) a trust corporation having been entrusted with total assets of not less than HK\$40 million (or equivalent) as stated in its latest audited financial statements prepared within the last 16 months, or in the latest audited financial statements prepared within the last 16 months of the relevant trust or trusts of which it is trustee, or in custodian statements issued to the trust corporation in respect of the trust(s) within the last 12 months;
  - (b) a high net worth corporation or partnership having total assets of at least HK\$40 million (or equivalent) or a portfolio of at least HK\$8 million (or equivalent) in securities and/or currency deposits, as stated in its latest audited financial statements prepared within the last 16 months or in custodian statements issued to the corporation or partnership within the last 12 months; and
  - (c) a corporation the sole business of which is to hold investments and which is wholly owned by any one or more of the following persons (i) a trust corporation that falls within paragraph (a) above; (ii) a high net worth individual having, alone or with associates on a joint account, a portfolio of at least HK\$8 million (or equivalent) in securities and/or currency deposits, as stated in a certificate from an auditor or professional accountant or in custodian statements issued to the individual within the last 12 months; and (iii) a corporation or partnership that falls within paragraph (b) above.

We have categorised you as a Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate.

3. As a consequence of your categorisation as a Professional Investor, certain requirements may not be applicable (or may be waived or may be agreed otherwise) under the Code and other Hong Kong regulations. While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so:

3.1 Client agreement

We are not required to enter into a written agreement complying with the Code relating to the services that are to be provided to you.

3.2 Risk disclosures

We are not required to provide you with written risk warnings in respect of the risks involved in any transactions entered into with you, or to bring those risks to your attention.

3.3 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.

3.4 Prompt confirmation

We are not required to promptly confirm with you the essential features of a transaction after effecting a transaction for you.

3.5 Information about clients

We are not required to establish your financial situation, investment experience or investment objectives, except where we are providing advice on corporate finance work.

3.6 Nasdaq–Amex Pilot Program

If you wish to deal through the Stock Exchange in securities admitted to trading on the Stock Exchange under the Nasdaq-Amex Pilot Program, we shall not provide you with documentation on that program.

3.7 Suitability

We are not required to ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives.

### 3.8 Investor characterisation/disclosure of sales related information

We shall not be subject to the requirements of paragraph 5.1A of the Code relating to know your client investor characterisation and paragraph 8.3A of the Code relating to disclosure of sales related information.

4. You have the right to withdraw from being treated as a Professional Investor at any time in respect of all or any investment products or markets on giving written notice to us.
5. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
6. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have been explained the consequences of consenting to being treated as a Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Professional Investor.
7. By entering into this Agreement, you hereby agree and acknowledge that we and the Settlement Agent will not provide you with any contract notes, statements of account or receipts under the Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.

## **PART B – IF YOU ARE AN EXCLUDED CORPORATE PROFESSIONAL INVESTOR**

1. You are a Professional Investor by virtue of having been assessed as an Excluded Corporate Professional Investor.
2. An “Excluded Corporate Professional Investor” is a trust corporation, corporation or partnership which is assessed by us as not satisfying the criteria in paragraph 15.3A(b) of the Code of Conduct and which falls under section 3(a), (c) and (d) of the Securities and Futures (Professional Investor) Rules, as follows:
  - (a) a trust corporation having been entrusted with total assets of not less than HK\$40 million (or equivalent) as stated in its latest audited financial statements prepared within the last 16 months, or in the latest audited financial statements prepared within the last 16 months of the relevant trust or trusts of which it is trustee, or in custodian statements issued to the trust corporation in respect of the trust(s) within the last 12 months;
  - (b) a high net worth corporation or partnership having total assets of at least HK\$40 million (or equivalent) or a portfolio of at least HK\$8 million (or equivalent) in securities and/or currency deposits, as stated in its latest audited financial statements prepared within the last 16 months or in custodian statements issued to the corporation or partnership within the last 12 months; and
  - (c) a corporation the sole business of which is to hold investments and which is wholly owned by any one or more of the following persons (i) a trust corporation that falls within paragraph (a) above; (ii) an Individual Professional Investor; and (iii) a corporation or partnership that falls within paragraph (b) above.

We have categorised you as a Professional Investor, based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate.

3. As a consequence of your categorisation as a Professional Investor, certain requirements may not be applicable (or may be waived or may be agreed otherwise) under the Code and other Hong Kong regulations. While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so:

3.1 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.

3.2 Prompt confirmation

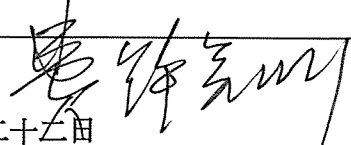
We are not required to promptly confirm with you the essential features of a transaction after effecting a transaction for you.

3.3 Nasdaq–Amex Pilot Program

If you wish to deal through the Stock Exchange in securities admitted to trading on the Stock Exchange under the Nasdaq-Amex Pilot Program, we are not required to provide you with documentation on that program.

4. You have the right to withdraw from being treated as a Professional Investor at any time in respect of all or any investment products or markets on giving written notice to us.
5. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have been explained the consequences of consenting to being treated as a Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Professional Investor.
6. By entering into this Agreement, you hereby agree and acknowledge that we and the Settlement Agent will not provide you with any contract notes, statements of account or receipts under the Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.

I hereby certify that this copy is a complete,  
true and accurate copy of the original.



二零二一年十一月二十五日

Name: Fei Zhengxiang  
Director of Shanghai Conant Optical Co., Ltd.

由

25 NOV 2021

费铮翔

以

上海康耐特光学科技集团股份有限公司

代表其本身及作为其各子公司受托人

为受益人签署

---

不竞争承诺函

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本函件由下列承诺方及受益方于 2021 年 11 月 22 日签订：

费铮翔，其地址为中国上海浦东新区芳甸路 77 弄 28 号 901 室（称“承诺方”）；  
及

上海康耐特光学科技集团股份有限公司，一家根据中国法律成立并存续的股份有  
限公司，其注册地址为中国中国（上海）自由贸易试验区临港新片区宏祥北路 83  
弄 1-42 号 36 幢 1 层（代表其本身及作为其各子公司受托人）（称“受益方”）。

鉴于：

受益方计划在香港联交所以香港公开发售及国际配售方式发行 H 股，并于香港联交  
所主板上市；为支持受益方于香港联交所主板上市，并为符合上市规则等境内外监  
管要求，承诺方在此向受益方做出有约束力的不竞争承诺函。

## 1. 解释

1.1 在本函件中：

“紧密联系人”是根据上市规则第 1.01 条所定义的紧密联系人。

“受限制地区”是指中国、日本、美国及墨西哥。

“招股章程/招股书”是指受益方为在香港联交所主板以香港公开发售及国  
际配售 H 股方式上市而撰写的招股章程（包括所有在签订本函件之后的修  
订）。

“香港”是指中华人民共和国香港特别行政区。

“香港联交所”是指香港联合交易所有限公司。

“主板”是指香港联交所营运的股票市场（不包括期权市场），独立于联  
交所 GEM 并与其并行运作。

“中国”是指中华人民共和国，就本函件而言，不包括香港、澳门特别行  
政区及台湾地区。

“美国”是指美利坚合众国。

“上市”是指受益方的 H 股于香港联交所主板上市。

“上市公司”是指受益方。

“H 股”是指受益方股本中每股面值为人民币 1.00 元的境外上市外资股，此等股份将以港元认购和买卖，并于香港联交所上市。

“受限制业务”是指与上市公司的业务竞争或可能直接或间接竞争的任何业务。详情请参考上市公司的招股章程。

“受限制期间”是指本函件第 2.5 条所约定期间。

“上市规则”是指《香港联合交易所有限公司证券上市规则》（包括其不时进行的修订、补充或变更）。

“控股股东”是根据上市规则第 1.01 条所定义的控股股东。

## **2. 禁止竞争**

2.1 承诺方在此向受益方（代表其本身及作为其各子公司受托人）承诺：

2.1.1 除招股书已作出的披露外，其作为上市公司的控股股东不会，亦促使其紧密联系人（上市公司及其子公司（如有）除外）不会在受限制期间于受限制地区内直接或间接地进行、从事、投资、参与、试图参与、以提供任何服务或提供任何财务支持或其他的方式参与任何与受益方在受限制地区的业务，不论单独或联同其他人士一起、不论直接或间接、亦不论代表他人或辅助他人或与其他一致行动人一起，构成竞争或可能构成竞争的业务，或于该等业务中拥有利益。

2.1.2 承诺方及其紧密联系人（上市公司及其子公司（如有）除外）于受限制期间在受限制地区知悉或发现或被推荐或被提供一项与受限制业务构成或可能构成直接或间接竞争的新业务商机，包括但不限于与受限制业务相同或类似的业务机会（简称“**新业务商机**”），承诺方须并将促使其紧密联系人（上市公司及其子公司（如有）除外）须在不违反相关法律法规及遵守与第三方的协定约定的前提下，按照以下程序将该新业务商机推荐或介绍给上市公司：



- (1) 承诺方及其紧密联系人（上市公司及其子公司（如有）除外）提供一份载有承诺方及其紧密联系人（上市公司及其子公司（如有）除外）已知的关于该新业务商机的所有合理的、必要的信息的书面通知（包括该新业务商机的性质和关于该投资或并购成本的必要情况，若有）给上市公司，以方便上市公司考虑：(a)该新业务商机是否对受限制业务构成竞争或可能构成竞争；及(b)上市公司从事该新业务商机是否符合上市公司及其股东整体的利益（简称“推荐通知”）。考虑是否接纳任何新业务商机时，上市公司将计及一系列因素，包括但不限于其可行性、交易对手风险、估计盈利能力、投资价值以及许可及批准规定。承诺方及其紧密联系人（上市公司及其子公司（如有）除外）将放弃参与有关决策过程；及
- (2) 上市公司必须于收到推荐通知起的 30 日内向承诺方及其紧密联系人（上市公司及其子公司（如有）除外）回复；若上市公司未在上述期间内回复，则视为其放弃该项新业务商机。若上市公司决定接纳该项新业务商机，承诺方或其紧密联系人（上市公司及其子公司（如有）除外）有责任将该项新业务商机给予上市公司，并应尽最大努力以协助上市公司以相同或更优越条件取得该等新业务商机。

2.2 上述第 2.1.1 所述不竞争承诺不适用于下列情况：

- (1) 承诺方在上市公司及其子公司（如有）中持有任何股权益；及
- (2) 于从事受限制业务的公司持有证券，且有关证券于任何证券交易所上市，惟承诺方或其紧密联系人并无单独或共同持有或控制该公司已发行股本 10%或以上的表决权。

2.3 承诺方进一步承诺，在不违反相关法律法规及遵守与第三方的协议约定的前提下：

- 2.3.1 保证将其拥有的及其紧密联系人（上市公司及其子公司（如有）除外）拥有的所有与本函件执行所需的一切必要信息，根据上市公司要求，提供给上市公司（包括上市公司的独立非执行董事）；

- 2.3.2 允许上市公司的授权代表或者上市公司的审计人员合理接触其与第三方交易所必要的财务信息或公司信息，以便于上市公司判断承诺方及其紧密联系人（上市公司及其子公司（如有）除外）是否遵循了本函件下的不竞争承诺；及
- 2.3.3 保证在收到上市公司的书面要求后的十(10)个工作日内，就其及其紧密联系人（上市公司及其子公司（如有）除外）已履行不竞争承诺的情况向上市公司进行必要的书面确认，且承诺方及其紧密联系人（上市公司及其子公司（如有）除外）同意上市公司将该确认的情况反映在上市公司的年度报告中。
- 2.4 承诺方及其紧密联系人（上市公司及其子公司（如有）除外）承认，上市公司负有根据相关法律、法规、上市地交易所上市规则及监管部门的要求不时披露新业务商机的义务，该披露包括但不限于在公告及年报中披露本函件所载承诺的执行情况以及上市公司选择从事或者拒绝从事新业务商机的决定；承诺方及其紧密联系人（上市公司及其子公司（如有）除外）同意上市公司出于符合上述要求的考虑而进行该等必要的披露，并同意按照第 2.3.3 条所列方式，每年向上市公司提供遵守本函件条款的年度声明书，以供上市公司刊载于其年度报告。
- 2.5 本函件自受益方上市之日起生效，持续有效直至下列事项发生时（以较早者为准）终止：
- (1) 受益方的 H 股不再于香港联交所上市；或
  - (2) 承诺方及其紧密联系人（上市公司及其子公司（如有）除外）个别或共同、直接及/或间接在受益方股东大会中有权行使的投票权，或控制行使的投票权少于 30%，或根据上市规则承诺方不再被视为受益方的控股股东。
- 2.6 各方在此向对方承诺其将分别作出一切必须及适当的行为及签署一切必须及适当的文件，以达成或促使达成本函件中的条款及条款中所预期的所有交易。
- 2.7 承诺方同意配合受益方要求，结合香港联交所和/或香港证券及期货事务监察委员会、中国证券监督管理委员会对本函件的修改建议或意见及承诺方与上市公司协商的实际情况签署补充函件。

2.8 为免存疑，在本不竞争承诺函项下，若承诺方以“不违反相关法律法规及遵守与第三方的协定约定”为由而作为或不作为，若上市公司要求，承诺方须尽快向上市公司提供该等法律法规及/或相关协议约定的书面版本（如提供该等协议约定的书面版本将使得承诺方违反相关法律法规及/或与第三方的协议约定，而不能提供的，则承诺方须向上市公司提供书面说明）。

### **3. 修改**

本函件一经签署即构成承诺方的无条件和不可撤销的承诺。除非本函件各方同意，或者在香港联交所上市过程中应香港联交所和/或香港证券及期货事务监察委员会、中国证券监督管理委员会等主管部门要求做出修改，否则本函件不得修订或修改。

### **4. 约束力**

本函件及其中包括的承诺自受益方 H 股股票在香港联交所上市之日起对承诺方或其授权代表和名义上或指定的继承人均具有约束力。

### **5. 分割性**

本函件中如果有任何条款，被任何具有有效司法权的法庭根据其适用的相关法律禁止，或判定为不合法或无法执行，则该等条款将据此相关法律的要求，从本函件中分割出来，并且在尽可能不改变其余条款的前提下使其不再发挥效力。

### **6. 适用法律和管辖权**

本函件受中国法律管辖并根据中国法律解释。

### **7. 文本**

本函件可签署任何数量的文本，经签署的全部文本统一构成一份函件。在此证明，承诺方已于本函件上文中规定的日期签署并向受益方交付本函件。

（以下无正文）

（本页无正文，为《不竞争承诺函》签署页）

本函件于首页载明的日期签署并交付，以昭信守。

费铮翔

签字：



(本页无正文，为《不竞争承诺函》签署页)

本函件于首页载明的日期签署并交付，以昭信守。

上海康耐特光学科技集团股份有限公司 (盖章)

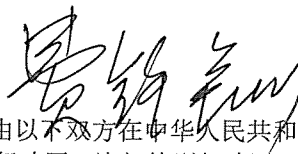


法定代表人或授权代表签字：郑育红

郑育红

I hereby certify that this copy is a complete, true and accurate copy of the original.

### 借款协议



本借款协议（下称“本协议”）于2020年10月9日由以下双方在中华人民共和国（下称“中国”，为本协议之目的，不包括香港特别行政区、澳门特别行政区、台湾地区）上海市签订：

Name: Fei Zhengxiang  
Director of Shanghai Conant Optical Co., Ltd.

- (1) 上海康耐特光学有限公司（下称“出借方”）  
住所：上海市浦东新区川大路 555.585 号 1、3-8、13-15 幢  
法定代表人：费铮翔

25 NOV 2021

- (2) 上海铮森健企业管理有限公司（下称“借款方”）  
住所：上海市浦东新区川宏路 528 号二楼东区  
法定代表人：夏国平

在本协议中，以上双方分别称为“一方”，合称为“双方”。

鉴于借款方拟向出借方借款用于日常业务发展，为明确借款方、出借方就以上借款安排项下的权利义务，双方兹约定如下：

#### 第一条 借款

- 1.1 出借方将向借款方提供借款人民币 10,421,800 元（大写：人民币壹仟零肆拾贰万壹仟捌佰元整）。
- 1.2 出借方确认其对借款收取年利率 4.35%（单利）的利息。借款利息自出借方提供借款之日起算，直至借款的本金和利息均以双方（含出借方指定的第三方）约定的方式足额付清之日为止。
- 1.3 双方同意，借款方将向出借方提供适当的保证方式担保借款偿还履行，具体担保方式，双方将另行签署协议。
- 1.4 双方承诺并保证，若其签署和履行本协议需要获得其他合同约定下的适当批准，则双方最迟已在本协议签署之日获得该等批准，且借款方签署本协议不会违反双方的股东协议或章程的约定，或双方任何一方作为一方的其他合同的约定。

#### 第二条 还款

- 2.1 本协议项下借款的借款期限开始于出借方实际按照本协议约定向借款方指定账户发放借款之日直至 2020 年 12 月 31 日届满之日（以下称“借款期限”）。
- 2.2 借款方应在借款期限届满后两个工作日将借款本金及利息汇入出借方指定的银行账户。

### 第三条 税费

3.1 与借款有关的税费按照法律由双方自行承担。

### 第四条 违约事件

4.1 双方同意，下述任一情形发生时，视为发生借款方违约事件，出借方有权向借款方发出书面通知，要求其立即偿还借款本金和利息，借款期限将立即提前到出借方发出书面通知之日：

- (1) 借款方未能偿还到期应还的借款；
- (2) 借款方吊销营业执照、注销或进入清算程序；
- (3) 借款方从事犯罪行为或牵涉犯罪活动（包括但不限于利用本次借款）；
- (4) 借款方发生本协议约定的其他违约事件。

### 第五条 违约补偿

5.1 双方均承诺，如因其违反其在本协议项下的任何义务而使相对方遭受或招致任何行动、收费、主张、成本、损害、要求、费用、责任、损失和程序，其将对相对方承担相应的赔偿责任。

### 第六条 保密

6.1 无论本协议是否已终止，一方对于(i)本协议之存在、签署、履行及协议内容，(ii)其因签署及履行本协议而知悉或收到的有关其他方的商业秘密、专有信息、客户信息，以及(iii)其作为一方的股东而知悉或收到的有关其他方的商业秘密、专有信息、客户信息（以下统称为“**保密信息**”）均负有保密义务。一方仅可就其履行其在本协议项下义务之目的而使用该类保密信息。未经信息披露方书面许可，任何一方不得向任何第三方泄露上述保密信息，否则应承担违约责任并赔偿损失。

6.2 无论本协议是否有其它规定，本条规定的效力不受本协议中止或者终止的影响。本协议终止后双方的保密义务持续有效。

### 第七条 其他

7.1 本协议的订立、生效、履行、修改、解释和终止均适用中国法律。

7.2 本协议项下发生的及与本协议有关的任何争议应由双方协商解决，协商不成，任何一方均可向上海国际仲裁中心提出仲裁，仲裁地点在上海。

7.3 本协议任何条款赋予双方的任何权利、权力和补救并不能排除该方依据法律规定及本协议项下其它条款所享有的其它任何权利、权力或补救，且一方对其权利、权力和补救的行使并不排除该方对其享有的其它权利、权力

和补救的行使。

- 7.4 一方不行使或延迟行使其根据本协议或法律享有的任何权利、权力和补救（以下称“**该方权利**”）将不会导致其对该等权利的放弃，并且，任何单个或部分该方权利的放弃亦不排除该方对该等权利以其他方式的行使以及其他该方权利的行使。
- 7.5 本协议的每一条款均可分割且独立于其他每一条款，如果在任何时候本协议的任何一条或多条条款成为无效、不合法或不能执行，本协议其他条款的有效性、合法性和可执行性并不因此而受到影响。
- 7.6 本协议各条的标题仅为索引而设，在任何情况下，该等标题不得用于或影响对本协议条文的解释。
- 7.7 未经出借方的事先书面同意，借款方不得向任何第三方转让其于本协议下的任何权利及/或义务，出借方有权在通知其他方后，将其在本协议下的任何权利及/或义务转让给出借方指定的任何第三方。
- 7.8 本协议的任何修改和补充必须以书面形式进行，并由本协议双方适当签署后方能生效。
- 7.9 本协议应于双方合法签署后正式生效并对双方具有法律约束力。
- 7.10 本协议以中文书就，正本一式贰(2)份，本协议之双方当事人各执壹(1)份。

[本页以下无正文]



[此页无正文，为《借款协议》签署页]

兹此为证，本协议由以下双方于文首之日及地点签署。

出借方：

上海康耐特光学有限公司（盖章）

法定代表人或授权代表签署：



[此页无正文，为《借款协议》签署页]

兹此为证，本协议由以下双方于文首之日及地点签署。

借款方：

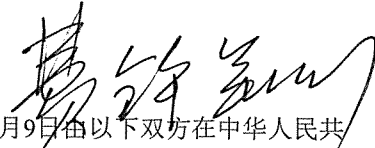
上海铮森健企业管理有限公司（盖章）

法定代表人或授权代表签署：



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### 股权质押协议



本股权质押协议（下称“本协议”）于2020年10月9日由以下双方在中华人民共和国（下称“中国”，为本协议之目的，不包括香港特别行政区、澳门特别行政区、台湾地区）上海市签订：

Name: Fei Zhengxiang  
Director of Shanghai Conant Optical Co., Ltd.

(1) 上海康耐特光学有限公司（下称“质权人”）  
住所：上海市浦东新区川大路 555.585 号 1、3-8、13-15 幢  
法定代表人：费铮翔

25 NOV 2021

(2) 上海铮森健企业管理有限公司（下称“出质人”）  
住所：上海市浦东新区川宏路 528 号二楼东区  
法定代表人：夏国平

在本协议中，以上双方分别称为“一方”，合称为“双方”。

鉴于：

1. 江苏蓝图眼镜有限公司（下称“江苏蓝图”或“标的公司”）是一家在中国注册成立的有限责任公司，其注册地址为启东滨海工业园江枫路。截至本协议签署之日，江苏蓝图的注册资本为人民币 3,180 万元，其中出质人持有江苏蓝图 49% 股权；
2. 双方于 2020 年 10 月 9 日签订《借款协议》（下称“借款协议”），约定由质权人向出质人提供人民币借款 10,421,800 元；
3. 为了保证出质人可以按期偿还质权人借款，出质人拟将其在江苏蓝图所持注册资本人民币 1,558.2 万元（占江苏蓝图的 49% 股权）向质权人提供质押担保。

据此，双方经过友好协商，本着平等互利的原则，达成如下协议以资遵守：

### 第一条 质押

- 1.1 出质人同意将其合法持有的江苏蓝图注册资本人民币 1,558.2 万元（占江苏蓝图的 49% 股权）质押给质权人，作为借款协议项下出质人还款义务的担保。
- 1.2 本协议项下股权质押所担保的范围为出质人在借款协议和本协议项下应当向质权人支付的全部款项（包括法律费用）、支出及需要承担的损失。除非本协议签署后质权人另行书面同意，否则，仅当出质人已适当地履行其在借款协议项下的全部义务和责任，并经质权人书面认可后（无正当理由质权人不得拖延或拒绝进行认可），本协议项下的出质方可解除。若出质人在借款协议规定的期限届满时，仍未完全履行其在该等借款协议项下

义务或责任的全部或任何部分，质权人仍享有本协议所规定的质权，直至上述有关义务和责任完全履行完毕。

- 1.3 本协议项下的质权是指质权人所享有的以折价、拍卖、变卖出质人质押给质权人的股权而所得价款优先受偿的权利，质权的范围包括出质股权所产生的所有权利、权益、利益及法定孳息（包括但不限于股息及红利等）。
- 1.4 出质人应于本协议签署后 30 个工作日内或双方另行同意的其他时间完成本协议项下股权质押向主管工商行政管理机关的登记手续。

## **第二条 生效及质押期限**

- 2.1 本协议应于双方合法签署后正式生效并对双方具有法律约束力。
- 2.2 本质权自本协议项下的质押股权出质在相应的工商行政管理机关登记之日起生效，质权有效期持续到借款协议和本协议项下所有义务履行完毕（包括但不限于和所有的担保债务支付完毕）为止。

## **第三条 出质人声明和保证**

出质人在签署本协议时向质权人做出如下陈述与保证，并确认质权人系依赖于该等陈述与保证而签署和履行本协议：

- 3.1 出质人合法拥有本协议项下的出质股权，且除本协议下的质押外，该等出质股权上未设置其他任何担保权益，也不存在任何被查封、冻结或被采取其他强制措施的情形；出质人有权以该等股权向质权人提供质押担保。
- 3.2 自本协议签署之日起至质权人根据本协议规定享有质权的期间内，在任何时候，一旦质权人根据本协议行使质权人的权利或实现质权时，不应有来自任何其他方的合法权利要求或正当干预。
- 3.3 质权人有权以法律法规及本协议规定的方式行使质权。
- 3.4 其签署本协议和履行其在本协议项下的义务，已取得所有必需的公司授权、政府部门和第三方的同意及批准（若需）且在本协议期限内持续有效，且不：  
(i)违反任何适用法律法规的规定；  
(ii)与章程或其他组织文件相抵触；  
(iii)导致违反其是一方或对其有约束力的任何合同或文件，或构成其是一方或对其有约束力的任何合同或文件项下的违约；  
(iv)导致违反有关向任何一方颁发的任何许可或批准的授予和(或)继续有效的任何条件；或(v)导致向任何一方颁发的任何许可或批准中止或被撤销或附加条件；在本协议的授权代表签字人已得到合法有效的授权。
- 3.5 不存在与出质股权有关的任何正在进行中的民事、行政或刑事诉讼、行政

处罚或仲裁。

#### 第四条 出质人承诺

- 4.1 在本协议存续期间，出质人向质权人承诺：(i)除根据质权人的要求向质权人或质权人指定的人转让出质股权外，未经质权人事先书面同意，不得转让出质股权或其任何部分，不得在质押股权上设立或允许存在任何担保或其他债务负担；(ii)将任何可能导致对出质股权或其任何部分的权利产生影响的事件或收到的通知，以及可能改变出质人在本协议中的任何义务、或对出质人履行其在本协议中义务可能产生影响的任何事件或收到的相关通知及时通知质权人，并按照质权人的合理指示做出行动。
- 4.2 出质人同意，质权人按本协议之条款行使质权人的权利，不应受到出质人或出质人的承继人或受让人或任何其他人的中断或妨害。
- 4.3 出质人向质权人保证，为保护或完善本协议对合同义务和担保债务的担保，出质人将诚实签署、并促使其他与质权有利害关系的当事人签署质权人所要求的所有的权利证书、契约和/或履行并促使其他有利害关系的当事人履行质权人所要求的行为，并为本协议赋予质权人之权利、授权的行使提供便利，与质权人或其指定的人(自然人/法人)签署所有的有关质押股权所有权的文件，并在合理期间内向质权人提供其认为需要的所有的有关质权的通知、命令及决定。
- 4.4 出质人向质权人保证，出质人将遵守、履行本协议项下所有的保证、承诺、协议、陈述及条件。如出质人不履行或不完全履行其保证、承诺、协议、陈述及条件，出质人应赔偿质权人由此遭受的一切损失。

#### 第五条 违约责任

- 5.1 若本协议任何签署方实质性违反本协议项下所作的任何一项约定，守约方有权终止本协议并要求违约方给予损害赔偿；本第五条的行使不应妨碍守约方在本协议下的任何其他权利。
- 5.2 除非法律另有规定或本协议另有约定外，出质人在任何情况均无任何权利终止或解除本协议。

#### 第六条 质权的行使

- 6.1 在借款协议项下的义务尚未全部履行前，未经质权人书面同意，出质人不得转让出质股权。
- 6.2 质权人有权行使其根据中国法律及本协议条款而享有的全部违约救济权利，包括但不限于按照法定程序以本协议项下的全部或部分出质股权折价，或以拍卖、变卖该股权的价款优先受偿，直到将借款协议项下的未支付的

应付款项抵偿完毕、以及借款协议全部履行完毕。质权人对其合理行使该等权利和权力造成的任何损失不负责任。

- 6.3 质权人依照本协议行使质权时，出质人不得设置障碍，并应予以必要的协助，以使质权人实现其质权。
- 6.4 质权人有权选择同时或先后行使其享有的任何违约救济，质权人在行使本协议项下的以质押股权折价或拍卖、变卖质押股权所得款项优先受偿的权利前，无须先行使其他违约救济。
- 6.5 质权人有权以书面方式指定其律师或其他代理人行使其质权，出质人对此均不得提出异议，但行使质权的受托人需具备相应的行为能力。

### **第七条 手续费及其他费用**

- 7.1 一切与本协议有关的费用及实际开支，其中包括但不限于法律费用、工本费、印花税以及任何其他税收、费用等由产生费用的一方承担。

### **第八条 不可抗力**

- 8.1 “不可抗力事件”是指超出了一方所能合理控制的范围，在受影响的一方加以合理的注意之下仍不可避免的任何事件，其中包括但不限于，政府行为、自然力、火灾、爆炸、地理变化、风暴、洪水泛滥、地震、潮汐、疫情、闪电或战争。但是，资信、资金或融资不足不得被视为是超出了一方所能合理控制的事项。受不可抗力事件影响寻求免除本协议项下的或本协议任何条款项下履行责任的一方应尽快将此项免除责任一事通知另一方并告之其完成履行所要采取的步骤。
- 8.2 受到不可抗力事件影响的一方不需为此承担在本协议项下的任何责任，但是只有在受影响的一方尽可行之努力而履行协议的前提下，寻求免除责任的一方才可获得对此项责任履行的免除，并且仅以被延迟或受阻的那部分履行为限。一旦此类免除责任的原因得到纠正或补救，双方同意以最大努力恢复本协议项下的履行。

### **第九条 法律适用和争议解决**

- 9.1 本协议的签署、有效性、履行和解释，以及争议的解决受中国法律管辖，依中国法律解释。
- 9.2 在双方就本协议项下条款的解释和履行发生争议时，双方应善意地协商解决该争议。协商不成，任何一方均可向上海国际仲裁中心提出仲裁，仲裁地点在上海。
- 9.3 除双方发生争议的事项外，双方仍应当本着善意的原则按照本协议的规定

继续履行各自义务。

## 第十条 保密

- 10.1 无论本协议是否已终止，一方对于(i)本协议之签署、履行及协议内容，(ii)其因签署及履行本协议而知悉或收到的有关其他方的商业秘密、专有信息、客户信息，以及(iii)其作为一方的股东而知悉或收到的有关其他方的商业秘密、专有信息、客户信息（以下统称为“**保密信息**”）均负有保密义务。一方仅可就其履行其在本协议项下义务之目的而使用该类保密信息。未经信息披露方书面许可，任何一方不得向任何第三方泄露上述保密信息，否则应承担违约责任并赔偿损失。
- 10.2 无论本协议是否有其它规定，本条规定的效力不受本协议中止或者终止的影响。本协议终止后双方的保密义务持续有效。

## 第十一条 其他

- 11.1 本协议的任何修改、补充或变更，均须采用书面形式，经双方签字或盖章后生效。
- 11.2 本协议的每一条款均可分割且独立于其他每一条款，如果在任何时候本协议的任何一条或多条条款成为无效、不合法或不能执行，本协议其他条款的有效性、合法性和可执行性并不因此而受到影响。
- 11.3 本协议各条的标题仅为索引而设，在任何情况下，该等标题不得用于或影响对本协议条文的解释。
- 11.4 双方在此确认本协议为双方在平等互利的基础之上达成的公平合理的约定。如果本协议项下的任何条款因与有关法律不一致而无效或无法强制执行，则该条款仅在有关法律管辖范围之内无效或无执行力，并且不得影响本协议其他条款的法律效力。
- 11.5 本协议以中文书就，正本一式肆(4)份，本协议之双方当事人及标的公司各执壹(1)份，剩余部分用于办理股权质押登记。

[本页以下无正文]

[此页无正文，为《股权质押协议》签署页]

兹此为证，本协议由以下双方于文首之日及地点签署。

质权人：

上海康耐特光学有限公司（盖章）

法定代表人或授权代表签署：





[此页无正文，为《股权质押协议》签署页]

兹此为证，本协议由以下双方于文首之日及地点签署。

出质人：

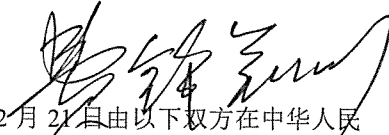
上海铮森健企业管理有限公司（盖章）

法定代表人或授权代表签署：



I hereby certify that this copy is a complete, true and accurate copy of the original.

### 股权转让协议



本股权转让协议（下称“**本协议**”）于 2020 年 12 月 21 日由以下双方在中华人民共和国（下称“**中国**”，为本协议之目的，不包括香港特别行政区、澳门特别行政区、台湾地区）上海市签订：

Director of Shanghai Conant Optical Co., Ltd.

(1) **上海铮森健企业管理有限公司**（下称“**转让方**”）  
地址：上海市浦东新区川宏路 528 号二楼东区  
法定代表人：夏国平

25 NOV 2021

(2) **江苏康耐特光学有限公司**（下称“**受让方**”）  
地址：启东滨海工业园江枫路  
法定代表人：费铮翔

在本协议中，以上双方分别称为“**一方**”，合称为“**双方**”。

#### 鉴于：

1. 于本协议签署日，转让方持有江苏蓝图眼镜有限公司（下称“**江苏蓝图**”或“**标的公司**”）49%股权（对应标的公司注册资本人民币 1,558.2 万元），江苏蓝图是一家在中国注册成立的有限责任公司，其注册资本为人民币 3,180 万元，统一社会信用代码为 913206817965154982，地址为启东滨海工业园江枫路；
2. 于本协议签署日，标的公司并无经营业务，主要资产为土地及房屋，占地 27,420 平方米，标的公司拥有上述土地及房屋的一切合法权益，除土地及房屋抵押外，无其他权利受限；
3. 根据本协议规定的条款和条件，转让方同意出售、且受让方同意购买转让方所持有的标的公司 49%股权（对应标的公司注册资本人民币 1,558.2 万元）。

经平等协商，双方同意就如下事项达成一致并共同遵守：

### 第一条 股权转让

- 1.1 转让方同意按本协议约定的条件及方式将其合法持有的标的公司 49%股权（下称“**标的股权**”，对应标的公司注册资本人民币 1,558.2 万元）及标的股权所代表的全部股东权利转让给受让方。该标的股权的股权转让价格，经双方协商确定为人民币 1,042.18 万元（下称“**股权转让款**”）。自本协议签署之日起，受让方持有标的股权，就其所持标的股权成为标的公司股东，即转让方不再享有股东权利、不再履行股东义务，受让方开始享有股东权利并履行股东义务。
- 1.2 本次股权转让款为受让方取得标的股权及其附随的全部股东权益所应支

付的全部对价。如在本协议签署之日前标的公司累积任何未分配利润和盈余公积，则自本协议签署之日起，标的股权对应的未分配利润和盈余公积的分配权利和受益权由受让方享有。

- 1.3 自本协议签署之日起三十（30）个工作日内，受让方应向转让方事先书面指定的银行账户支付股权转让款人民币 1,042.18 万元。
- 1.4 双方承诺采取一切必要措施确保在本款约定的下述时限内尽快办理完成本次股权转让的工商变更登记手续。转让方应确保在本协议签署之日起五个工作日内完成本次股权转让的工商变更登记手续。

## **第二条 陈述与保证**

转让方向受让方陈述并保证如下：

### 2.1

- (1) 转让方拥有签署及履行本协议所需的一切权力、许可、批准或授权，且其签署及履行本协议不会违反其公司章程、对其有约束力或适用的法院判决、裁定、仲裁庭裁决、行政决定、命令；不会违反其为签约一方的任何文件、合同或协议。
- (2) 转让方合法拥有标的股权及享有对其进行处置的权利，转让方是标的股权的唯一实益所有人，标的股权不存在代持，也不存在与标的股权相关的任何诉讼、仲裁、纠纷或争议；转让方已经取得标的公司股东霖锡包装材料科技启东有限公司（下称“霖锡包装”）的同意与承诺，霖锡包装就本次股权转让放弃其所享有的优先购买权或其他权利。
- (3) 转让方已完成标的股权的实缴出资，不存在抽逃出资、出资不实、虚假出资等出资瑕疵情形，转让方是标的股权的合法持有人。本协议签署前，标的股权未被设定任何担保权益及第三者权益；自本协议签署之日起至受让方经工商登记成为标的股权所有人之日（含本日）期间，标的股权上也不将被设定任何担保权益及第三者权益。
- (4) 不存在限制或可能限制本次股权转让完成的情形，也不存在对标的股权或标的公司造成或可能造成重大不利影响的事项或情形。

## **第三条 税费**

- 3.1 双方因签署、交付或履行本协议而发生的税金（包括但不限于所得税、印花税、契税等）和费用，由双方按照法律规定自行承担并缴纳。如因转让方怠于履行其纳税义务导致受让方或标的公司的任何损失，转让方应全额赔偿。

## 第四条 违约及索赔

- 4.1 本协议签订后，如任何一方（该方为“**违约方**”）做出的任何陈述或保证存在不真实、不准确、不完整或者具有误导性，或未履行其在本协议项下的任何承诺、约定或义务，从而致使其他方（“**守约方**”）承担任何费用、责任或蒙受任何直接或间接的损失（包括但不限于转让对价（及其利息）、诉讼费、仲裁费、律师费、预期收益等），则守约方有权就其损失向违约方提出索赔。

## 第五条 不可抗力

- 5.1 “不可抗力事件”是指超出了一方所能合理控制的范围，在受影响的一方加以合理的注意之下仍不可避免的任何事件，其中包括但不限于，政府行为、自然力、火灾、爆炸、地理变化、风暴、洪水泛滥、地震、潮汐、疫情、闪电或战争。但是，资信、资金或融资不足不得被视为是超出了一方所能合理控制的事项。受不可抗力事件影响寻求免除本协议项下的或本协议任何条款项下履行责任的一方应尽快将此项免除责任一事通知另一方并告之其完成履行所要采取的步骤。
- 5.2 受到不可抗力事件影响的一方不需为此承担在本协议项下的任何责任，但是只有在受影响的一方尽可行之努力而履行协议的条件下，寻求免除责任的一方才可获得对此项责任履行的免除，并且仅以被延迟或受阻碍的那部分履行为限。一旦此类免除责任的原因得到纠正或补救，协议双方同意以最大努力恢复本协议项下的履行。

## 第六条 保密

- 6.1 无论本协议是否已终止，一方对于(i)本协议之存在、签署、履行及协议内容，(ii)其因签署及履行本协议而知悉或收到的有关其他方的商业秘密、专有信息、客户信息，以及(iii)其作为一方的股东而知悉或收到的有关其他方的商业秘密、专有信息、客户信息（以下统称为“**保密信息**”）均负有保密义务。一方仅可就其履行其在本协议项下义务之目的而使用该类保密信息。未经信息披露方书面许可，任何一方不得向任何第三方泄露上述保密信息，否则应承担违约责任并赔偿损失。
- 6.2 无论本协议是否有其它规定，本条规定的效力不受本协议中止或者终止的影响。本协议终止后双方的保密义务持续有效。

## 第七条 适用法律及争议解决

- 7.1 本协议的签署、有效性、履行和解释，以及争议的解决受中国法律管辖，依中国法律解释。
- 7.2 在协议双方就本协议项下条款的解释和履行发生争议时，协议双方应善意

地协商解决该争议。协商不成，任何一方均可向上海国际经济贸易仲裁委员会（上海国际仲裁中心）提出仲裁，仲裁地点在上海。

- 7.3 除双方发生争议的事项外，双方仍应当本着善意的原则按照本协议的规定继续履行各自义务。

## 第八条 其他

- 8.1 本协议应于双方合法签署后正式生效并对双方具有法律约束力。
- 8.2 本协议的任何修改、补充或变更，均须采用书面形式，经双方签字或盖章后生效。
- 8.3 本协议的每一条款均可分割且独立于其他每一条款，如果在任何时候本协议的任何一条或多条条款成为无效、不合法或不能执行，本协议其他条款的有效性、合法性和可执行性并不因此而受到影响。
- 8.4 本协议各条的标题仅为索引而设，在任何情况下，该等标题不得用于或影响对本协议条文的解释。
- 8.5 双方在此确认本协议为双方在平等互利的基础之上达成的公平合理的约定。如果本协议项下的任何条款因与有关法律不一致而无效或无法强制执行，则该条款仅在有关法律管辖范围之内无效或无执行力，并且不得影响本协议其他条款的法律效力。
- 8.6 为便于工商变更登记，双方同意另行签署股权转让协议的简单版本，如本协议与工商登记版本的协议不一致的，以本协议为准。
- 8.7 本协议以中文书就，正本一式肆(4)份，双方各执壹(1)份，其余留作工商登记及标的公司存档之用。

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