

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES

1. Incorporation

Our Company was incorporated in the Cayman Islands on 8 August 2017 as an exempted company with limited liability under the Cayman Companies Act. Our Company has established a principal place of business in Hong Kong at 46/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong and has been registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) on 16 March 2021. Ms. Ho Wing Nga of 46/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong has been appointed as the authorised representative of our Company for acceptance of service of process in Hong Kong.

As our Company was incorporated in the Cayman Islands, its operations is subject to Cayman Islands laws and its constitutive documents comprising the Memorandum of Association and the Articles of Association. A summary of certain provisions of our constitution and relevant aspects of the Cayman Companies Act is set out in Appendix IV to this document.

2. Changes in Share Capital

- (a) As at the date of the incorporation of our Company, the authorised share capital of our Company was USD50,000 divided into 50,000 Shares of a nominal or par value of USD1 each. One fully paid Share was allotted and issued to the first subscriber on 8 August 2017, and was subsequently transferred to Tanshin Investments on the same day.
- (b) Upon its incorporation, one fully paid Share of USD1 was issued to its first subscriber, which was then transferred to Tanshin Investments. On the same date, our Company allotted and issued 79 fully paid Shares of USD1 to Tanshin Investments, and 20 fully paid Shares of USD1 to Sprus Investments, respectively.
- (c) On 28 March 2019, Tanshin Investments transferred 20 Shares to Vicen Investments at a consideration of USD20, and Sprus Investments transferred five Shares to Vicen Investments of a consideration of USD5. Subsequently, Tanshin Investments, Vicen Investments and Sprus Investments hold 60%, 25% and 15% of our Company, respectively. Please refer to “History, Development and Reorganisation — Reorganisation for [REDACTED] — Incorporation of our Company, Share subdivision and increment of Share capital” above for further details.
- (d) Pursuant to an ordinary resolution of our Company dated 29 January 2021, each ordinary Share of a par value of USD1 in the authorised share capital of our Company (including issued and unissued share capital) was subdivided into 1,000 Shares of a par value of USD0.001 each (“Share Subdivision”). Immediately following the Share Subdivision, the authorised share capital of our Company

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became USD50,000 divided into 50,000,000 Shares of par value of USD0.001 each, all of which were designated as ordinary Shares and that the number of issued Shares to Tanshin Investments, Sprus Investments and Vicen Investments became 60,000 Shares of par value of USD0.001 each, 15,000 Shares of par value of USD0.001 each and 25,000 Shares of par value of USD0.001 each, respectively.

- (e) By ordinary resolution of the shareholders of our Company passed on [●], our Company increased its authorised share capital to USD2,000,000 divided into 2,000,000,000 Shares with a par value of USD0.001 each by the creation of 1,950,000,000 additional Shares of USD0.001 each.
- (f) Immediately following completion of the [REDACTED] and the [REDACTED] (assuming that the [REDACTED] is not exercised and no option is granted under the [REDACTED]), the issued share capital of our Company was [REDACTED] divided into [REDACTED] Shares, all fully paid and [REDACTED] Shares will remain unissued.
- (g) Save as disclosed above, there has been no alteration in the share capital of our Company during the two years immediately preceding the date of this document.

3. Resolutions of the Shareholders of Our Company

On [●] (“**Date of the Shareholders’ Meeting**”), resolutions of our Company were passed by the then Shareholders pursuant to which, among other things:

- (a) our Company conditionally approved and adopted our Memorandum and our Articles of Association with effect from the [REDACTED];
- (b) conditional upon all the conditions set out in the section headed “Structure and conditions of the [REDACTED]” in this document being fulfilled and subject to and conditional on the share premium of our Company being credited as a result of the issue of the [REDACTED] pursuant to the [REDACTED], our Directors be and are hereby authorised to issue a total of [REDACTED] Shares credited as fully paid at par to our Shareholders whose names appear on the register of members of our Company at the close of business on the Date of the Shareholders’ Meeting, in proportion to their then existing respective shareholdings by way of capitalisation of the sum of approximately [REDACTED] standing to the credit of the share premium account of our Company, and the Shares allotted and issued pursuant to this resolution shall rank *pari passu* in all respects with the existing issued Shares;

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(c) conditional upon the satisfaction (or, if applicable, waiver) of the conditions set out in the section headed “Structure and conditions of the [REDACTED]” in this document and pursuant to the terms set out therein:

(i) the [REDACTED] was approved and our Directors were authorised to allot and issue the new Shares pursuant to the [REDACTED];

(ii) the [REDACTED] was approved and our Directors were authorised to implement the [REDACTED];

(iii) subject to the “lock-up” provisions under Rule 10.08 of the Listing Rules, a general unconditional mandate was granted to our Directors to allot, issue and deal with the Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for the Shares or such convertible securities and to make or grant offers, agreements or options which would or might require the exercise of such powers, provided that the aggregate number of the Shares allotted or agreed to be allotted by our Directors other than pursuant to a (1) rights issue, (2) any scrip dividend scheme of similar arrangement providing for the allotment of the Shares in lieu of the whole or part of a dividend on the Shares or (3) a specific authority granted by our Shareholders in general meeting, shall not exceed the aggregate of:

(A) 20% of the aggregate number of the issued Shares immediately following the completion of the [REDACTED] and the [REDACTED]; and

(B) the aggregate number of the Shares repurchased by our Company (if any) under the general mandate to repurchase Shares referred to in paragraph (iv) below,

such mandate to remain in effect during the period from the passing of the resolution until the earliest of (I) the conclusion of the next annual general meeting of our Company, unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions; (II) the end of the period within which our Company is required by the Articles or any applicable laws to hold its next annual general meeting or (III) the date on which the mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting (the “**Relevant Period**”);

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- (iv) a general unconditional mandate was granted to our Directors to exercise all the powers of our Company to repurchase the Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be [REDACTED] (and which is recognised by the SFC and the Stock Exchange for this purpose), and made in accordance with all applicable laws and the requirements of the Listing Rules, with an aggregate number of not more than 10% of the aggregate number of issued Shares immediately following the completion of the [REDACTED] and the [REDACTED], such mandate to remain in effect during the Relevant Period; and
- (v) conditional on ordinary resolutions (iii) and (iv) above being passed, the general mandate granted to our Directors pursuant to ordinary resolution (iii) above be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the aggregate number of the Shares under the authority granted pursuant to the mandate to repurchase Shares under the authority granted pursuant to ordinary resolution (iv) above, provided that such extended amount shall not exceed 10% of the aggregate number of the Shares in issue immediately following completion of the [REDACTED] and the [REDACTED] (excluding any Shares which may be issued under the [REDACTED]).

4. Reorganisation

In order to rationalise our structure and prepare for the Listing, our Group has undertaken several restructuring steps. Please see “History, Development and Reorganisation” of this document for further details.

5. Changes in Share Capital of Our Subsidiaries

The subsidiaries of our Company are listed in the accountants’ report of our Group, the text of which is set out in Appendix I to this document.

Save for the alterations described in the following paragraph and the paragraph headed “History, Development and Reorganisation” above, no changes in the share capital of any of the subsidiaries of our Company within the two years preceding the date of this document or the date of their incorporation/establishment or acquisition by our Group:

On 13 April 2021, Shenzhen Rego Network Technology Company Limited* (深圳潤歌網絡科技有限公司) was established by Hainan Rego under the PRC laws with a registered share capital of RMB1 million.

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6. Repurchase of Our Own Securities

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

(1) Provisions of the Listing Rules

The Listing Rules permit companies with a primary [REDACTED] on the Stock Exchange to repurchase their own securities on the Stock Exchange subject to certain restrictions, the more important of which are summarised below:

(a) Shareholders’ Approval

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

Pursuant to a resolution passed by our then Shareholders on [●], a general unconditional mandate (the “**Repurchase Mandate**”) was given to our Directors authorising them to exercise all powers of our Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognised by the SFC and the Stock Exchange for this purpose, with a total nominal value up to 10% of the aggregate nominal value of our Shares in issue immediately following the completion of the [REDACTED] (excluding any Shares which may be issued under the [REDACTED]), such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions), (ii) the expiration of the period within which our Company’s next annual general meeting is required by the Articles of Association or any other applicable laws to be held, and (iii) the date when it is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

(b) Source of Funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands. A [REDACTED] company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the Listing Rules. As a matter of Cayman law, any repurchases by our Company may be made out of profits of our Company, out of the credit standing in the share premium account of our

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Company or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase, if so authorised by the Articles and subject to the provisions of the Cayman Companies Act, out of capital. Any premium payable on the repurchase must be provided for out of profits of our Company or from sums standing to the credit of the share premium account of our Company or, if so authorised by the Articles and subject to the Cayman Companies Act, out of capital.

(c) Trading Restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue. A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring our Company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange. The Listing Rules also prohibit a listed company from repurchasing its securities if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange. A company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

(d) Status of Repurchased Shares

All repurchased securities (whether effected on the Stock Exchange or otherwise) will be automatically delisted and the certificates for those securities must be cancelled and destroyed. Under the Cayman Companies Act, unless, prior to the purchase, the directors of our Company resolve to hold the shares purchased by our Company as treasury shares, the repurchased shares will be treated as cancelled and the amount of our Company's issued share capital shall be diminished by the nominal value of those shares. The purchase of shares shall not be taken to reduce the amount of the authorised share capital of our Company under Cayman law.

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(e) Suspension of Repurchase

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

(f) Reporting Requirements

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

(g) Connected Persons

A listed company is prohibited from knowingly repurchasing securities on the Stock Exchange from a core connected person and a core connected person is prohibited from knowingly selling his securities to the listed company.

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(2) Reasons for Repurchases

Our Directors believe that the ability to repurchase Shares is in the interests of our Company and the Shareholders. Repurchases may, depending on market conditions, funding arrangements and other circumstances, result in an increase in the net assets and/or earnings per Share. Our Directors sought the grant of a general mandate to repurchase Shares to give our Company the flexibility to do so if and when appropriate. The number of the Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by our Directors at the relevant time having regard to the circumstances then pertaining. Repurchases of the Shares will only be made when our Directors believe that such repurchases will benefit our Company and the Shareholders.

(3) Funding of Repurchases

In repurchasing securities, our Company may only apply funds lawfully available for such purpose in accordance with its Memorandum and the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

There could be a material adverse impact on the working capital and/or gearing position of our Company (as compared with the position disclosed in this document) in the event that the Repurchase Mandate were to be carried out in full at any time during the share repurchase period.

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

(4) General

The exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue immediately following the completion of the [REDACTED], but assuming the [REDACTED] is not exercised, could accordingly result in up to approximately [REDACTED] Shares being repurchased by our Company during the period prior to the earliest of:

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

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None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to our Company or our subsidiaries.

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

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

If, as a result of any repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of our Company is increased, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than 25% of the total number of the Shares then in issue, being the relevant minimum prescribed percentage as required by the Stock Exchange, could only be implemented if the Stock Exchange agreed to waive the requirement regarding the public float under Rule 8.08 of the Listing Rules. However, our Directors have no present intention to exercise the repurchase mandate to such an extent that, under the circumstances, there would be insufficient public float as prescribed under the Listing Rules.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

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

- (a) an equity agreement dated 22 April 2020 entered into between Jiangxi Yunjia and Hainan Rego, pursuant to which 30% equity interest in Yuncaitong held by Jiangxia Yunjia was transferred to Hainan Rego at the consideration of RMB2,742,900;
- (b) an equity agreement dated 22 April 2020 entered into between Zhejiang Runye and Hainan Rego, pursuant to which 70% equity interest in Yuncaitong held by Zhejiang Runye was transferred to Hainan Rego at the consideration of RMB6,400,000;

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- (c) an equity transfer agreement dated 31 July 2020 entered into between Tiantai Huitou (an Independent Third Party) and Hangzhou Rego, pursuant to which 100% equity interest in Xi'an Tiantai held by Tiantai Huitou was transferred to Hangzhou Rego at the consideration of RMB15,000,000;
- (d) an equity transfer agreement dated 14 December 2020 entered into between Zhejiang Runye and Hangzhou Rego, pursuant to which 95% equity interest in Hangzhou Runsheng held by Zhejiang Runye was transferred to Hangzhou Rego at the consideration of RMB1,068,750;
- (e) the exclusive consulting service agreement (獨家諮詢與服務協議) dated 24 February 2021 and entered into among Zhejiang Runye and Hangzhou Rego, pursuant to which Zhejiang Runye agreed to engage Hangzhou Rego as its exclusive provider of management and consultation services and Zhejiang Runye shall pay a service fee to Hangzhou Rego that is equivalent to the consolidated profit after taxation of Zhejiang Runye;
- (f) the exclusive option agreement (獨家購買權協議) dated 24 February 2021 and entered into among Zhejiang Runye, Mr. Tian, Mr. Zhang and Hangzhou Rego, pursuant to which Mr. Tian and Mr. Zhang agreed to grant Hangzhou Rego an irrevocable and exclusive right to purchase or designate any person/entity to purchase all or any part of the equity interests in Zhejiang Runye held by Mr. Tian and Mr. Zhang at the lowest purchase price permitted by the PRC laws;
- (g) the equity pledge agreement (股權質押協議) dated 24 February 2021 and entered into among Zhejiang Runye, Mr. Tian, Mr. Zhang and Hangzhou Rego, pursuant to which each of Mr. Tian and Mr. Zhang agreed to pledge his respective equity interests in Zhejiang Runye to Hangzhou Rego as a security interest to guarantee the performance of contractual obligations and the payment of outstanding debts under the Contractual Arrangements;
- (h) the trademark pledge agreement (商標專用權質押協議) dated 24 February 2021 and entered into between Zhejiang Runye and Hangzhou Rego, pursuant to which Zhejiang Runye agreed to pledge all of its interests in its trademarks to Hangzhou Rego as a security interest to guarantee the performance of contractual obligations and the payment of outstanding debts under the Contractual Arrangements;
- (i) the software copyright pledge agreement (軟件著作權質押協議) dated 24 February 2021 and entered into between Zhejiang Runye and Hangzhou Rego, pursuant to which Zhejiang Runye agreed to pledge all of its interests in its software copyrights to Hangzhou Rego as a security interest to guarantee the performance of contractual obligations and the payment of outstanding debts under the Contractual Arrangements;

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- (j) the domain pledge agreement (域名質押協議) dated 24 February 2021 and entered into between Zhejiang Runye and Hangzhou Rego, pursuant to which Zhejiang Runye agreed to pledge all of its interests in its domain names to Hangzhou Rego as a security interest to guarantee the performance of contractual obligations and the payment of outstanding debts under the Contractual Arrangements;
- (k) the shareholders' right proxy agreement (股東表決權委託協議) dated 24 February 2021 and entered into among Zhejiang Runye, Mr. Tian and Mr. Zhang and Hangzhou Rego, pursuant to which each of Mr. Tian and Mr. Zhang irrevocably appoints Hangzhou Rego or its designated person, as his attorney-in-fact to exercise his shareholder's rights in Zhejiang Runye;
- (l) an equity transfer agreement dated 22 March 2021 entered into between Zhejiang Runye and Hangzhou Rego, pursuant to which 98% equity interest in Jiangxi Yunjia held by Zhejiang Runye was transferred to Hangzhou Rego at the consideration of RMB4,961,740;
- (m) a supplemental agreement dated 17 August 2021 entered into between Hangzhou Rego and Zhejiang Runye, pursuant to which Hangzhou Rego and Zhejiang Runye mutually agreed to terminate the agreements set forth in subparagraphs (e), (h), (i) and (j) above;
- (n) a supplemental agreement dated 17 August 2021 entered into among Hangzhou Rego, Mr. Tian, Mr. Zhang and Zhejiang Runye, pursuant to which the parties thereto agreed to terminate the agreements set forth in subparagraphs (f), (g) and (k) above;
- (o) a software copyright transfer agreement dated 20 October 2021 between Zhejiang Runye and Hangzhou Rego, pursuant to which the ownership of two intellectual property rights held by Zhejiang Runye was transferred to Hangzhou Rego effectively on 31 July 2021 at the consideration of RMB1,564,465.44;
- (p) the Termination Consideration Agreement dated 26 October 2021;
- (q) [the Deed of Non-Competition];
- (r) [the Deed of Indemnity]; and
- (s) [the Hong Kong **[REDACTED]**].

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2. Intellectual Property Rights

(1) Registered Trademarks

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

No.	Trademark	Registered Owner	Registration		Validity Period	Place of Registration
			No.	Class(es)		
1		Xi'an Tiantai	36064414	38	14 October 2019 to 13 October 2029	PRC
2		Xi'an Tiantai	36059008A	35	14 December 2019 to 13 December 2029	PRC
3		Xi'an Tiantai	36053550	38	14 October 2019 to 13 October 2029	PRC
4		Hangzhou Rego	33655194	9	07 July 2019 to 06 July 2029	PRC
5		Hangzhou Rego	33631129	35	21 June 2019 to 20 June 2029	PRC
6		Hangzhou Rego	33644978	9	28 June 2019 to 27 June 2029	PRC
7		Our Company	305436595	9	3 November 2020 to 2 November 2030	Hong Kong
8		Our Company	305775139	9, 35	18 October 2021 to 17 October 2031	Hong Kong

(2) Registered Patents

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

No.	Patent Description	Patent No.	Registered Owner	Validity Period	Place of Application
2	Electronic payment terminal (Tiantai) (電子支付終端(天泰))	ZL201830614783.1	Xi'an Tiantai	1 November 2018 to 31 October 2028	PRC
3	Portable electronic payment device (便於攜帶的電子支付設備)	ZL201821489154.1	Xi'an Tiantai	12 September 2018 to 11 September 2028	PRC
4	Computer lottery ticket sales equipment with heat dissipation device (帶散熱裝置的電腦彩票銷 售設備)	ZL201821488583.7	Xi'an Tiantai	12 September 2018 to 11 September 2028	PRC

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No.	Patent Description	Patent No.	Registered Owner	Validity Period	Place of Application
5	Communication encryption and data acquisition electronic payment equipment (通訊加密及資料獲取電子支付設備)	ZL201820509643.2	Xi'an Tiantai	11 April 2018 to 10 April 2028	PRC
6	Wireless customized encryption device (無線定制加密設備)	ZL201820509657.4	Xi'an Tiantai	11 April 2018 to 10 April 2028	PRC
7	Payment terminal (支付終端機)	ZL201820745940.7	Xi'an Tiantai	18 May 2018 to 17 May 2028	PRC
8	Convenient payment terminal (Tiantai) (便捷支付終端(天泰))	ZL201830031204.0	Xi'an Tiantai	23 January 2018 to 22 January 2028	PRC
9	Convenient lottery cash register equipment (便於操作的彩票收銀設備)	ZL201920684678.4	Xi'an Tiantai	14 May 2018 to 13 May 2028	PRC
10	End user access service manager (終端使用者接入服務管理器)	ZL201830031372.X	Xi'an Tiantai	23 January 2018 to 22 January 2028	PRC
11	Information collector (信息採集儀)	ZL202030661119.X	Xi'an Tiantai	3 November 2020 to 2 November 2030	PRC
12	Lottery ticket machine (彩票出票機)	ZL201930513645.9	Hangzhou Rego	18 September 2019 to 17 September 2029	PRC

3. Copyright

As at the Latest Practicable Date, our Group had registered the following copyrights:

No.	Copyright Name	Registered No.	Date of Registration	Registration Owner	Place of Registration
1	Rego Network Statistics Index Integrated Experimental System Software V0.1 (潤歌網路統計指數綜合實驗系統軟件 V0.1)	2011SR011561	11 March 2011	Hangzhou Rego	PRC
2	Rego Wing Around the Rebate Business Management System Software V1.0 (潤歌翼周邊淘返利業務管理系統軟件 V1.0)	2017SR212578	26 May 2017	Hangzhou Rego	PRC
3	Rego Wing Around the Rebate Android Client Software V1.0 (潤歌翼周邊淘返利 Android用戶端軟件V1.0)	2017SR212409	26 May 2017	Hangzhou Rego	PRC
4	Rego Car Insurance Business Management Software V1.0 (潤歌車險業務管理軟件 V1.0)	2017SR212416	26 May 2017	Hangzhou Rego	PRC
5	Rego Business Ticket Management System Software V1.0 (潤歌業務工單管理系統軟件V1.0)	2017SR212403	26 May 2017	Hangzhou Rego	PRC

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No.	Copyright Name	Registered No.	Date of Registration	Registration Owner	Place of Registration
6	Rego Source Animation Android Client Software V1.0 (潤歌源動漫Android客戶端軟件V1.0)	2017SR212397	26 May 2017	Hangzhou Rego	PRC
7	Rego Mobile Phone Report Operation Management System Software V1.0 (潤歌手機報運營管理系統軟件V1.0)	2017SR212584	26 May 2017	Hangzhou Rego	PRC
8	Rego Mobile Value Adding Business Operations Management Platform Software V1.0 (潤歌移動增值業務運營管理平台軟件V1.0)	2017SR233928	5 June 2017	Hangzhou Rego	PRC
9	Rego Poetry Android Client Software V1.0 (潤歌詩趣Android客戶端軟件V1.0)	2017SR238591	6 June 2017	Hangzhou Rego	PRC
10	Rego Yan Yue Read Android Client Software V1.0 (潤歌顏悅讀Android客戶端軟件V1.0)	2017SR238400	6 June 2017	Hangzhou Rego	PRC
11	Rego Enterprise Service Portal Software V1.0 (潤歌企業服務門戶網站軟件V1.0)	2017SR223222	1 June 2017	Hangzhou Rego	PRC
12	Rego Yitao Secretary Android Client Software V1.0 (潤歌翼淘秘書Android客戶端軟件V1.0)	2017SR223977	1 June 2017	Hangzhou Rego	PRC
13	Rego Yitao Secretary Portal Software V1.0 (潤歌翼淘秘書門戶網站軟件V1.0)	2017SR223971	1 June 2017	Hangzhou Rego	PRC
14	Rego Points Redemption Operation Management Software V1.0 (潤歌積分換彩運營管理軟件V1.0)	2018SR117608	23 February 2018	Hangzhou Rego	PRC
15	Rego Pocket Lottery Hall Android Client Software V1.0 (潤歌掌上彩票廳Android用戶端軟件V1.0)	2018SR117690	23 February 2018	Hangzhou Rego	PRC
16	Rego Palm-sized Lottery Hall H5 Web Version of the Software V1.0 (潤歌掌上彩票廳H5網頁版軟件V1.0)	2018SR117680	23 February 2018	Hangzhou Rego	PRC
17	Rego Mobile Reading Payment Gateway Software V1.0 (潤歌移動閱讀支付網關軟件V1.0)	2018SR116994	23 February 2018	Hangzhou Rego	PRC
18	Rego Mobile Reading Public Number Operations Management Software V1.0 (潤歌移動閱讀公眾號運營管理軟件V1.0)	2018SR116986	23 February 2018	Hangzhou Rego	PRC
19	Rego Internet User Portrait Classification Software V1.0 (潤歌互聯網用戶畫像分類軟件V1.0)	2018SR368994	22 May 2018	Hangzhou Rego	PRC
20	Rego Shop Ticketing APP Software V1.0 (潤歌小店出票APP軟件V1.0)	2018SR979489	5 December 2018	Hangzhou Rego	PRC

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No.	Copyright Name	Registered No.	Date of Registration	Registration Owner	Place of Registration
21	Rego Small Shop Ticketing System Software V1.0 (潤歌小店出票系統軟件V1.0)	2018SR979596	5 December 2018	Hangzhou Rego	PRC
22	Rego Unified User Authentication System V1.0 (潤歌統一用戶認證系統V1.0)	2018SR979496	5 December 2018	Hangzhou Rego	PRC
23	Large Open Web Course Online Learning Platform V1.0 (大型開放式網絡課程線上學習平台V1.0)	2019SR0853463	16 August 2019	Hangzhou Rego	PRC
24	Large Open Network Course Development Management Platform V1.0 (大型開放式網絡課程開發管理平台V1.0)	2019SR0853046	16 August 2019	Hangzhou Rego	PRC
25	Rego Set Lottery App Software V1.0 (潤歌集彩通彩票app軟件V1.0)	2019SR0838853	13 August 2019	Hangzhou Rego	PRC
26	Rego Phone Charges Traffic Platform System Software V1.0 (潤歌話費流量平台系統軟件V1.0)	2019SR0868093	21 August 2019	Hangzhou Rego	PRC
27	Rego Lottery Backstage Management Software V1.0 (潤歌彩票後台管理軟件V1.0)	2019SR0893084	28 August 2019	Hangzhou Rego	PRC
28	Rego Mobile Terminal Traffic Recharge Operation Platform V1.0 (潤歌移動終端流量充值運營平台V1.0)	2019SR0893090	28 August 2019	Hangzhou Rego	PRC
29	Rego Self-service Machine Instant Tickets Terminal System V1.0 (潤歌自助機即開票終端系統V1.0)	2019SR1053000	17 October 2019	Hangzhou Rego	PRC
30	Rego Game Website Operation Management Platform Software V1.0 (潤歌遊戲網站運營管理平台軟件V1.0)	2019SR1362098	13 December 2019	Hangzhou Rego	PRC
31	A Teaching System Based on Blockchain Technology (基於區塊鏈技術的教學系統)	2019SR1446162	27 December 2019	Hangzhou Rego	PRC
32	Film and Television Membership Card Distribution Platform V1.0 (影視會員卡券分發平台V1.0)	2020SR1729391	3 December 2020	Hangzhou Rego	PRC
33	Mobile SDK Advertising Distribution Software* V1.0 (移動SDK廣告分發軟件V1.0)	2021SR0141071	26 January 2021	Hangzhou Rego	PRC
34	Runge Digital Entertainment Integrated Management Platform V1.0 (潤歌數字娛樂統一管理平台V1.0)	2020SR1617879	20 November 2020	Hangzhou Rego	PRC

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No.	Copyright Name	Registered No.	Date of Registration	Registration Owner	Place of Registration
35	Electronic Card and Voucher Business Management Mini App Software V1.0 (電子卡券業務管理小程序軟件V1.0)	2020SR1563132	10 November 2020	Hangzhou Rego	PRC
36	Private Domain Traffic Management Platform V1.0 (私域流量業務管理平台V1.0)	2020SR1563147	10 November 2020	Hangzhou Rego	PRC
37	Wechat Marketing Promotion Business Management Platform V1.0 (微信營銷推廣業務管理平台V1.0)	2020SR1530977	29 October 2020	Hangzhou Rego	PRC
38	Life Services Discount Card and Voucher Management Mini App Software V1.0 (生活服務優惠卡券管理小程序軟件V1.0)	2020SR1530976	29 October 2020	Hangzhou Rego	PRC
39	Mutual Entertainment Enjoyment Mini App Portal Platform V1.0 (互娛樂享小程序門戶平台V1.0)	2020SR1530973	29 October 2020	Hangzhou Rego	PRC
40	Rego Rewards Services Platform V1.0 (潤歌權益服務平台V1.0)	2021SR0011619	05 January 2021	Hangzhou Rego	PRC
41	Advertisement Distribution Business Support System V1.0 (廣告分發業務支撐系統V1.0)	2021SR0255127	19 February 2021	Hangzhou Rego	PRC
42	Rego Yueyouqu Game Application Software V1.0 (潤歌悅有趣遊戲應用軟件V1.0)	2021SR0524696	12 April 2021	Hangzhou Rego	PRC
43	Tiantai Wifi Security Control Certification System V1.0 (天泰wifi安全控制認證系統V1.0)	2020SR0250142	13 March 2020	Xi'an Tiantai	PRC
44	Tiantai Smart Hall Space Management System V1.0 (天泰智能大廳空間管理系統V1.0)	2020SR0249948	13 March 2020	Xi'an Tiantai	PRC
45	Tiantai Smart Hall Dynamic Broadcast System V1.0 (天泰智能大廳動態播報系統V1.0)	2020SR0249960	13 March 2020	Xi'an Tiantai	PRC
46	Tiantai Secure Access Terminal Physical Positioning Management System V1.0 (天泰安全接入終端物理定位管理系統V1.0)	2020SR0250101	13 March 2020	Xi'an Tiantai	PRC
47	Tiantai Terminal Management System Software V1.0 (天泰終端管理系統軟件V1.0)	2020SR0250247	13 March 2020	Xi'an Tiantai	PRC
48	Tiantai Secure Access Terminal 5G Communication System V1.0 (天泰安全接入終端5G通訊系統V1.0)	2020SR0250794	13 March 2020	Xi'an Tiantai	PRC

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No.	Copyright Name	Registered No.	Date of Registration	Registration Owner	Place of Registration
49	Tiantai Smart Hall Face Recognition System V1.0 (天泰智能大廳人臉識別系統V1.0)	2020SR0249954	13 March 2020	Xi'an Tiantai	PRC
50	Tiantai Smart Hall Member Management System V1.0 (天泰智能大廳會員管理系統V1.0)	2020SR0249943	13 March 2020	Xi'an Tiantai	PRC
51	Tiantai Secure Access Terminal Mobile Phone Hot Spot Management System V1.0 (天泰安全接入終端手機熱點管理系統V1.0)	2020SR0250096	13 March 2020	Xi'an Tiantai	PRC
52	Tiantai Log Audit System V1.0 (天泰日誌審計系統V1.0)	2020SR0250286	13 March 2020	Xi'an Tiantai	PRC
53	Tiantai Secure Access Terminal 4G Communication System V1.0 (天泰安全接入終端4G通訊系統V1.0)	2020SR0250091	13 March 2020	Xi'an Tiantai	PRC
54	Tiantai Operations Monitoring Software V5.0 (天泰運維監控軟件V5.0)	2019SR1111032	1 November 2019	Xi'an Tiantai	PRC
55	Tiantai Application Control Engine Software V5.0 (天泰應用控制引擎軟件V5.0)	2019SR1111040	1 November 2019	Xi'an Tiantai	PRC
56	Tiantai Access Certification Software V5.0 (天泰接入認證軟件V5.0)	2019SR1111429	1 November 2019	Xi'an Tiantai	PRC
57	Tiantai Secure Communication Access Software V5.0 (天泰安全通信接入軟件V5.0)	2019SR1111035	1 November 2019	Xi'an Tiantai	PRC
58	Tiantai Network Access Engine Software V5.0 (天泰網路接入引擎軟件V5.0)	2019SR1111434	1 November 2019	Xi'an Tiantai	PRC
59	Tiantai Access Management Software V5.0 (天泰接入管理軟件V5.0)	2019SR1111436	1 November 2019	Xi'an Tiantai	PRC
60	Tiantai Big Data Security Analysis System V1.0 (天泰大數據安全分析系統V1.0)	2019SR1014256	8 October 2019	Xi'an Tiantai	PRC
61	Tiantai Safety Operations Management System V1.0 (天泰安全運維管理系統V1.0)	2019SR1009309	29 September 2019	Xi'an Tiantai	PRC
62	Tiantai Threat Trapping Sensing System V1.0 (天泰威脅誘捕感知系統V1.0)	2019SR1006624	29 September 2019	Xi'an Tiantai	PRC
63	Tiantai Abnormal Flow Detection and Analysis System V1.0 (天泰異常流量檢測分析系統V1.0)	2019SR1007853	29 September 2019	Xi'an Tiantai	PRC
64	Tiantai Auxiliary Ticketing System (Caimin Edition) V1.0 (天泰輔助售票系統(彩民版)V1.0)	2019SR0304088	3 April 2019	Xi'an Tiantai	PRC

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No.	Copyright Name	Registered No.	Date of Registration	Registration Owner	Place of Registration
65	Tiantai Auxiliary Ticketing System (Station Master) V1.0 (天泰輔助售票系統(站主版)V1.0)	2019SR0304091	3 April 2019	Xi'an Tiantai	PRC
66	Tiantai Lottery Sales System V1.0 (天泰彩票代銷系統V1.0)	2019SR0292540	29 March 2019	Xi'an Tiantai	PRC
67	Tiantai Convenient Payment Terminal System V2.0 (天泰便捷支付終端系統V2.0)	2019SR0292518	29 March 2019	Xi'an Tiantai	PRC
68	Tiantai Convenient Payment System V2.0 (天泰便捷支付系統V2.0)	2019SR0292525	29 March 2019	Xi'an Tiantai	PRC
69	Tiantai Electronic Cash Register System V1.0 (天泰電子收銀系統V1.0)	2019SR0292512	29 March 2019	Xi'an Tiantai	PRC
70	Tiantai Electronic Selection Single System V1.0 (天泰電子選號單系統V1.0)	2019SR0292546	29 March 2019	Xi'an Tiantai	PRC
71	Tiantai Business Balance Software V1.0 (天泰業務均衡軟件V1.0)	2018SR1029048	18 December 2018	Xi'an Tiantai	PRC
72	Tiantai Lottery Run Terminal Sales System V1.0 (天泰彩票兼營終端銷售系統V1.0)	2018SR570002	20 July 2018	Xi'an Tiantai	PRC
73	Tiantai Aggregate Electronic Payment System V1.0 (天泰聚合電子支付系統V1.0)	2018SR570976	20 July 2018	Xi'an Tiantai	PRC
74	Tiantai Lottery Business Sales System V1.0 (天泰彩票兼營業務代銷系統V1.0)	2018SR567891	19 July 2018	Xi'an Tiantai	PRC
75	Tiantai Android Data Encryption Software V1.0 (天泰安卓系統數據加密軟件V1.0)	2018SR568625	19 July 2018	Xi'an Tiantai	PRC
76	Tiantai Wireless Intelligent Operations Management System V1.0 (天泰無線智能運營管理系統V1.0)	2018SR413705	4 June 2018	Xi'an Tiantai	PRC
77	Tiantai Caimin Service Management System V1.0 (天泰彩民服務管理系統V1.0)	2018SR412285	4 June 2018	Xi'an Tiantai	PRC
78	Tiantai Lottery Website Operation Monitoring System V1.0 (天泰彩票站點運維監控系統V1.0)	2018SR414012	4 June 2018	Xi'an Tiantai	PRC
79	Tiantai Smart Self-service Betting Software V1.0 (天泰智能自助投注軟件V1.0)	2018SR413954	4 June 2018	Xi'an Tiantai	PRC
80	Tiantai Applies Traffic Management System V1.0 (天泰應用流量管理系統V1.0)	2018SR369007	22 May 2018	Xi'an Tiantai	PRC

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No.	Copyright Name	Registered No.	Date of Registration	Registration Owner	Place of Registration
81	Tiantai Centralized Authentication Management System V1.0 (天泰集中身份認證管理系統V1.0)	2018SR351723	17 May 2018	Xi'an Tiantai	PRC
82	Tiantai Cloud Security Service Management System V1.0 (天泰雲安全服務管理系統V1.0)	2018SR351732	17 May 2018	Xi'an Tiantai	PRC
83	Tiantai Information Release System V1.0 (天泰信息發佈系統V1.0)	2018SR155385	9 March 2018	Xi'an Tiantai	PRC
84	Tiantai Integrated Data Analysis System V1.0 (天泰綜合數據分析系統V1.0)	2018SR154967	9 March 2018	Xi'an Tiantai	PRC
85	Tiantai Data Acquisition System Software V1.0 (天泰數據採集系統軟件V1.0)	2018SR155394	9 March 2018	Xi'an Tiantai	PRC
86	Tiantai Safety Monitoring System V1.0 (天泰安全監測系統V1.0)	2018SR051480	23 January 2018	Xi'an Tiantai	PRC
87	Tiantai Applies Audit Analysis System V1.0 (天泰應用審計分析系統V1.0)	2018SR051872	23 January 2018	Xi'an Tiantai	PRC
88	Tiantai Intelligent Wifi Operations Management Software V1.0 (天泰智能wifi運營管理軟件V1.0)	2018SR051491	23 January 2018	Xi'an Tiantai	PRC
89	Tiantai Monitoring Management System V1.0 (天泰監控管理系統V1.0)	2017SR488779	5 September 2017	Xi'an Tiantai	PRC
90	Tiantai Operations Management System V1.0 (天泰運維管理系統V1.0)	2017SR483618	1 September 2017	Xi'an Tiantai	PRC
91	Tiantai Convenient Payment Terminal System V1.0 (天泰便捷支付終端系統V1.0)	2017SR410593	31 July 2017	Xi'an Tiantai	PRC
92	Tiantai Convenient Payment System V1.0 (天泰便捷支付系統V1.0)	2017SR410600	31 July 2017	Xi'an Tiantai	PRC
93	Tiantai Next-generation Firewall Software V1.0 (天泰下一代防火牆軟件V1.0)	2016SR215061	12 August 2016	Xi'an Tiantai	PRC
94	Tiantai Secure Access Software V2.0 (天泰安全接入軟件V2.0)	2016SR075302	13 April 2016	Xi'an Tiantai	PRC
95	Tiantai Business Balance Software V1.0 (天泰業務均衡軟件V1.0)	2015SR028276	9 February 2015	Xi'an Tiantai	PRC
96	Tiantai Community Information Management System V1.0 (天泰社區信息管理系統V1.0)	2014SR004388	13 January 2014	Xi'an Tiantai	PRC
97	Tiantai Secure Access Software V1.0 (天泰安全接入軟件V1.0)	2013SR036147	22 April 2013	Xi'an Tiantai	PRC
98	Tiantai TSM Security Management Software V1.0 (天泰TSM安全管理軟件V1.0)	2013SR035942	22 April 2013	Xi'an Tiantai	PRC

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No.	Copyright Name	Registered No.	Date of Registration	Registration Owner	Place of Registration
99	Tiantai TRM Security Registration Certification Software V1.0 (天泰TRM安全註冊認證軟件V1.0)	2013SR036148	22 April 2013	Xi'an Tiantai	PRC
100	Tiantai TRM Security Registration Certification Software V2.0 (天泰TRM安全註冊認證軟件V2.0)	2018SR1031821	18 December 2018	Xi'an Tiantai	PRC
101	Tiantai TSM Security Management Software V2.0 (天泰TSM安全管理軟件V2.0)	2018SR1031801	18 December 2018	Xi'an Tiantai	PRC
102	Tiantai Secure Access Software V4.0 (天泰安全接入軟件V4.0)	2018SR1031791	18 December 2018	Xi'an Tiantai	PRC
103	Tiantai Secure Access Software V3.0 (天泰安全接入軟件V3.0)	2018SR1031811	18 December 2018	Xi'an Tiantai	PRC
104	Tiantai Social Channel Management System V1.0 (天泰社會化渠道管理系統V1.0)	2020SR0250303	13 March 2020	Xi'an Tiantai	PRC
105	Tiantai Safety Assessment and Analysis System V1.0 (天泰安全評估分析系統V1.0)	2020SR0250172	13 March 2020	Xi'an Tiantai	PRC
106	Tiantai Online Behavior Audit System V1.0 (天泰上網行為審計系統V1.0)	2020SR0250298	13 March 2020	Xi'an Tiantai	PRC
107	Tiantai Smart Hall Gateway System V1.0 (天泰智能大廳網關系統V1.0)	2020SR0250253	13 March 2020	Xi'an Tiantai	PRC
108	Tiantai Smart Hall Main Control System V1.0 (天泰智能大廳主控系統V1.0)	2021SR0107803	20 January 2021	Xi'an Tiantai	PRC
109	Tiantai Channel and Outlets Management System V1.0 (天泰渠道網點管理系統V1.0)	2021SR0107813	20 January 2021	Xi'an Tiantai	PRC
110	Tiantai Transaction Risk Management System V1.0 (天泰交易風控系統V1.0)	2020SR1651472	26 November 2020	Xi'an Tiantai	PRC
111	Tiantai Transaction Funds Monitor System V1.0 (天泰交易資金監管系統V1.0)	2020SR1651471	26 November 2020	Xi'an Tiantai	PRC
112	Tiantai Terminal Verification System V1.0 (天泰終端認證系統V1.0)	2020SR1620426	20 November 2020	Xi'an Tiantai	PRC
113	Tiantai Space Management Data Acquisition System V1.0 (天泰空間管理數據採集系統V1.0)	2020SR1620475	20 November 2020	Xi'an Tiantai	PRC
114	Tiantai Data Panel System V1.0 (天泰數據看板系統V1.0)	2020SR1620476	20 November 2020	Xi'an Tiantai	PRC
115	Runsheng Collection Lottery H5 Web Version of the Software V1.0 (潤升集彩通彩票H5網頁版軟件V1.0)	2018SR654025	16 August 2018	Hangzhou Runsheng	PRC

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<u>No.</u>	<u>Copyright Name</u>	<u>Registered No.</u>	<u>Date of Registration</u>	<u>Registration Owner</u>	<u>Place of Registration</u>
116	Runsheng Set Lottery APP Software V1.0 (潤升集彩通彩票APP軟件V1.0)	2018SR656271	16 August 2018	Hangzhou Runsheng	PRC
117	Yuncaitong Precision Marketing (SMS) Platform V1.0 (雲彩通精準營銷(短信)平台V1.0)	2017SR040958	13 February 2017	Yuncaitong	PRC
118	Yuncaitong Lottery Integrated Marketing Promotion Platform V1.0 (雲彩通彩票綜合營銷宣傳平台V1.0)	2017SR041366	13 February 2017	Yuncaitong	PRC

4. Domain names

As at the Latest Practicable Date, our Group had registered the following domain names:

<u>No.</u>	<u>Domain Name</u>	<u>Registered Owner</u>	<u>Date of Registration</u>	<u>Expiration Date</u>
1	regopimc.com	Hangzhou Rego	16 January 2018	16 January 2024
2	rungeholding.com	Hangzhou Rego	4 April 2018	4 April 2023
3	jicaitong.net	Hangzhou Runsheng	17 January 2018	17 January 2024
4	regoad.cc	Hangzhou Rego	30 September 2020	30 September 2022
5	regoad.cn	Hangzhou Rego	30 September 2020	30 September 2022
6	regoad.com	Hangzhou Rego	30 September 2020	30 September 2022
7	wcaihui.com.cn	Xi'an Tiantai	15 February 2016	15 February 2026
8	cwljianghu.com	Xi'an Tiantai	19 February 2020	19 February 2025
9	xattit.com.cn	Xi'an Tiantai	22 November 2012	22 November 2022
10	xattit.cn	Xi'an Tiantai	22 November 2012	22 November 2022
11	xattit.com	Xi'an Tiantai	13 November 2012	13 November 2022

Save as aforesaid, there are no other trademarks, patents, copyrights, other intellectual or industrial property rights which are material in relation to our Group's business.

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C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interest

(1) *Interests and short positions of our Directors and the chief executives of our Company in the share capital of our Company and its associated corporations following completion of the [REDACTED]*

Immediately following the completion of the [REDACTED] and assuming that the [REDACTED] is not exercised, the interests or short positions of our Directors and the chief executives of our Company in the Shares, underlying shares and debentures of our Company or its associated corporation (within the meaning of Part XV of the SFO) which (i) will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions (as applicable) which they are taken or deemed to have under such provisions of the SFO), (ii) will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or (iii) will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules, to be notified to our Company and the Stock Exchange, in each case once the Shares are [REDACTED] on the Stock Exchange, are as follows:

(a) *Interest in Share*

Name of Director/ Chief Executive	Nature of interest	Number of securities	Approximate percentage of interest in our Company immediately after the [REDACTED] ⁽¹⁾
Mr. Tian	Interest in controlled corporation (Note 2) Parties acting in concert (Note 5)	[REDACTED]	[REDACTED]
Mr. Chen	Interest in controlled corporation (Note 3) Parties acting in concert (Note 5)	[REDACTED]	[REDACTED]
Mr. Zhang	Interest in controlled corporation (Note 4) Parties acting in concert (Note 5)	[REDACTED]	[REDACTED]

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Notes:

- (1) The calculation is based on the total number of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised and without taking into account any Shares which may be issued under the [REDACTED]).
- (2) Tanshin Investments will directly hold [REDACTED] Shares in our Company upon the completion of the [REDACTED]. Tanshin Investments is wholly-owned by Mr. Tian. By virtue of the SFO, Mr. Tian is therefore deemed to have an interest in the Shares held by Tanshin Investments.
- (3) Vicen Investments will directly hold [REDACTED] Shares in our Company. Vicen Investments is wholly-owned by Mr. Chen. By virtue of the SFO, Mr. Chen is therefore deemed to have an interest in the Shares held by Vicen Investments.
- (4) Sprus Investments will directly hold [REDACTED] Shares in our Company. Sprus Investments is wholly-owned by Mr. Zhang. By virtue of the SFO, Mr. Zhang is therefore deemed to have an interest in the Shares held by Sprus Investments.
- (5) Mr. Tian, Mr. Chen and Mr. Zhang are concert parties by virtue of the Acting-in-Concert Agreement. Please refer to the section headed “History, Development and Reorganisation — Common Control by Acting-in-Concert Agreement” in this document for further details of the Acting-in-Concert Agreement.

(2) *Interests and short positions disclosable under Divisions 2 and 3 of Part XV of the SFO*

For information on the persons who will, immediately following the completion of the [REDACTED] and assuming that the [REDACTED] is not exercised, having or be deemed or taken to have beneficial interests or short position in our Shares or underlying shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or directly or indirectly be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group, please see “Substantial Shareholders” of this document for further details.

Save as set out above, as at the Latest Practicable Date, our Directors were not aware of any persons who would, immediately following the completion of the [REDACTED] and assuming that the [REDACTED] is not exercised, be interested, directly or indirectly, in 10% or more of the nominal of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group or had option in respect of such share capital.

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2. Particulars of service contracts and letters of appointment

The executive Director has entered into a service contract with our Company for a period commencing on 28 October 2021 for a term of three years subject always to re-election as and when required under the Articles and the provision under the service contract.

Each of the independent non-executive Directors has entered into a letter of appointment with our Company for a period commencing on the document date for a term of three years subject always to re-election as and when required under the Articles and the provision under the letter of appointment.

The director’s fees payable by our Company to the relevant Director is subject to increase or reduction as shall be determined or approved by the Board and the Shareholders (as the case may be).

Each of our Directors is entitled to reimbursement from our Company for all necessary and reasonable out-of-pocket expenses properly incurred in connection with the performance and discharge of his/her duties under his/her service contract or letter of appointment (as the case may be).

None of our Directors has entered into any service contracts with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

3. Directors’ Remuneration

Please see “Directors, Senior Management and Committees — Compensation of Directors and Five Highest Paid Individuals” of this document for further details of our Directors’ remuneration.

4. Agency Fees or Commissions Received

The [REDACTED] will receive an [REDACTED] and the [REDACTED] may receive a discretionary incentive fee in connection with the [REDACTED], as detailed in “[REDACTED] — [REDACTED] arrangements and Expenses”. Save in connection with the [REDACTED], no commissions, discounts, brokerages or other special terms have been granted by our Group to any person (including our Directors and experts referred to in “— E. Other Information — 10. Qualifications and Consents of Experts” below) in connection with the issue or sale of any capital or security of our Company or any member of our Group within the two years immediately preceding the date of this document.

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5. Personal Guarantees

Our Directors have not provided personal guarantees in favour of lenders in connection with banking facilities granted to our Group.

Save as disclosed in this document, there is no contract or arrangement subsisting at the date of this document in which a Director is materially interested and which is significant in relation to the business of our Group.

6. Disclaimers

Save as disclosed in this document:

- (a) None of our Directors nor any of the experts referred to in “E. Other Information — 10. Qualifications and Consents of Experts” below has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by, or leased to, any member of our Group, or are proposed to be acquired or disposed of by, or leased to, any member of our Group.
- (b) Save in connection with the [REDACTED], none of our Directors nor any of the experts referred to in “— E. Other Information — 10. Qualifications and Consents of Experts” below, is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group.
- (c) None of our Directors has any existing or proposed service contracts with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).
- (d) Save as disclosed in “Relationship with Controlling Shareholders”, neither the Controlling Shareholders nor our Directors are interested in any business apart from our Group’s business which competes or is likely to compete, directly or indirectly, with the business of our Group.
- (e) No cash, securities or other benefit has been paid, allotted or given within the two years preceding the date of this document to any promoter of our Company nor is any such cash, securities or benefit intended to be paid, allotted or given on the basis of the [REDACTED] or related transactions as mentioned.

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D. [REDACTED]

The following is a summary of the principal terms of the [REDACTED] conditionally approved and adopted by our Shareholders on [●] and its implementation is conditional on the [REDACTED].

(a) Purpose

The purpose of the [REDACTED] is to incentivize and reward the Eligible Persons for their contribution to our Group and to align their interests with that of our Company so as to encourage them to work towards enhancing the value of our Company.

(b) Who may participate

The Board (including any committee or delegate of the Board appointed by the Board to perform any of its functions pursuant to the rules of the [REDACTED]) may, at its absolute discretion, offer to grant an option to subscribe for such number of Shares as the Board may determine to an employee (whether full time or part-time) or a director of a member of our Group (“Eligible Persons”).

(c) Maximum number of Shares in respect of which options may be granted

The maximum number of Shares which may be issued upon exercise of all options to be granted under the [REDACTED] and any other share option schemes (the “Other Schemes”) of our Company must not in aggregate exceed 10% of the total number of Shares in issue as at the [REDACTED] (the “Scheme Mandate Limit”). On the basis of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] and the [REDACTED] and assuming the [REDACTED] is not exercised, the maximum number of Shares which may be issued upon exercise of all options to be granted under the [REDACTED] is [REDACTED] Shares. Options lapsed in accordance with the terms of the [REDACTED] and any Other Scheme of our Company will not be counted for the purpose of calculating the Scheme Mandate Limit.

The Board may, with the approval of the Shareholders in general meeting refresh, the Scheme Mandate Limit provided that the total number of Shares which may be issued upon the exercise of all options to be granted under the [REDACTED] and any Other Schemes of our Company under the Scheme Mandate Limit as refreshed must not exceed 10% of the Shares in issue as at the date of on which the Shareholders approve the refreshment of the Scheme Mandate Limit. Options previously granted under the [REDACTED] and any Other Schemes of our Company (including those outstanding, canceled, lapsed in accordance with the terms of the relevant scheme, or exercised options) will not be counted for the purpose of calculating the Scheme Mandate Limit as “refreshed.” The Board may, with the approval of the Shareholders in general meeting, grant options to any Eligible Person specifically identified by

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them which would cause the Scheme Mandate Limit to be exceeded. Our Company shall send to the Shareholders a circular containing the information required under the Listing Rules for the purpose of seeking the approval of the Shareholders.

At any time, the maximum number of Shares which may be issued upon exercise of all outstanding options granted and not yet exercised under the [REDACTED] and any Other Schemes of our Company to Eligible Persons must not exceed 30% of the total number of Shares in issue from time to time.

The maximum number of Shares in respect of which options may be granted shall be adjusted, in such manner as the auditors of our Company or independent financial adviser appointed by the Board shall certify in writing to the Board to be fair and reasonable, in the event of any alteration in the capital structure of our Company whether by way of capitalization of profits or reserves, rights issue, consolidation or subdivision of shares, or reduction of the share capital of our Company provided that no such adjustment shall be made in the event of an issue of Shares as consideration in respect of a transaction.

(d) Maximum entitlement of each individual

No options shall be granted to any Eligible Person under the [REDACTED] and any Other Schemes of our Company which, if exercised, would result in such Eligible Person becoming entitled to subscribe for such number of Shares as, when aggregated with the total number of Shares already issued or to be issued to him under all options granted to him (including exercised, canceled and outstanding Options) in the 12-month period up to and including the date of offer of such options, exceeds 1% of the Shares in issue at such date.

Any further grant of options to an Eligible Person in excess of this 1% limit shall be subject to the approval of the Shareholders in general meeting with such Eligible Person and his close associates (or if such Eligible Person is a connected person of our Company, his associates) abstaining from voting. Our Company must send a circular to the Shareholders disclosing the identity of the Eligible Person in question, the number and terms of the options to be granted (and options previously granted to such Eligible Person) and such other information required under the Listing Rules.

The number and terms (including the exercise price) of the options to be granted to such Eligible Person must be fixed before the Shareholders' approval and the date of the Board meeting approving such further grant shall be taken as the date of grant for the purpose of determining the exercise price of the options.

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(e) Grant of options to connected persons

Each grant of options to a Director (including an independent non-executive Director) of any member of our Group, chief executive or Substantial Shareholder of our Company, or any of their respective associates, under the [REDACTED] must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee of the options).

Where any grant of options to a Substantial Shareholder or an independent non-executive Director of our Company, or any of their respective associates, would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted under the [REDACTED] (including options exercised, canceled and outstanding) to such person in the 12 month period up to and including the date of such grant:

- (i) representing in aggregate over 0.1% of the Shares in issue; and
- (ii) having an aggregate value, based on the closing price of the securities at the date of each grant, in excess of HK\$5 million,

such further grant of options by the Board must be approved by the Shareholders in general meeting (the vote on such approval to be taken on a poll). Any Shareholder who is a connected person of our Company must abstain from voting on the resolution to approve such further grant of options, except that such a connected person may vote against such resolution subject to the requirements of the Listing Rules. Our Company shall send to the Shareholders a circular containing the information required under the Listing Rules for the purpose of seeking the approval of the Shareholders.

(f) Acceptance of an offer of options

An offer of options shall be open for acceptance for such period (not exceeding 30 days inclusive of, and from, the date of offer) as the Board may determine and notify to the Eligible Person concerned provided that no such offer shall be open for acceptance after the expiry of the duration of the [REDACTED]. An offer of options not accepted within this period shall lapse. An amount of HK\$1.00 is payable upon acceptance of the grant of an option and such payment shall not be refundable and shall not be deemed to be a part payment of the exercise price.

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(g) Option price

Subject to any adjustment made as described in sub-paragraph (u) below, the exercise price shall be such price as determined by the Board and notified to an option-holder and which shall not be less than the higher of:

- (i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheets on the date on which the offer to grant such options is approved by the Board (or where that is not a trading day, the last trading day prior to such date);
- (ii) the average of the closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date on which the offer to grant such options is approved by the Board; and
- (iii) the nominal value of the Shares.

(h) Duration of [REDACTED]

The [REDACTED] shall be valid and effective for a period of ten years commencing on the [REDACTED], after which period no further options will be granted but the provisions of the [REDACTED] shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto which are at that time or become thereafter capable of exercise under the [REDACTED], or otherwise to the extent as may be required in accordance with the provisions of the [REDACTED].

(i) Time of vesting and exercise of options

Any option shall be vested on an option-holder immediately upon his acceptance of the offer of options provided that if any vesting schedule and/or conditions are specified in the offer of the option, such option shall only be vested on an option-holder according to such vesting schedule and/or upon the fulfillment of the vesting conditions (as the case may be). Any vested option which has not lapsed and which conditions have been satisfied or waived by the Board in its sole discretion may, unless the Board determines otherwise in its absolute discretion, be exercised at any time from the next business day after the offer of options has been accepted. Any option which remain unexercised shall lapse upon the expiry of the option period, which period shall be determined by the Board and shall not exceed ten years from the offer date of the option (the "Option Period").

An option shall be subject to such terms and conditions (if any) as may be determined by the Board and specified in the offer of the option, including any vesting schedule and/or conditions, any minimum period for which any option must be held before it can be exercised and/or any performance target which need to be achieved by an option-holder before the option can be exercised. Such terms and conditions determined by the Board must not be contrary to the purpose of the [REDACTED] and must be consistent with such guidelines (if any) as may be approved from time to time by the Shareholders.

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No option may be exercised in circumstances where such exercise would, in the opinion of the Board, be in breach of a statutory or regulatory requirement.

(j) Restriction on the time of grant of options

A grant of options may not be made after inside information has come to our knowledge until such inside information has been announced as required under the Listing Rules. In particular, no option may be granted during the period commencing one month immediately preceding the earlier of:

- (i) the date of the Board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules); and
- (ii) the deadline for our Company to publish an announcement of the results for any year, or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules),

and ending on the date of the results announcement. The period during which no option may be granted will cover any period of delay in the publication of a results announcement.

(k) Ranking of the Shares

No dividends (including distributions made upon the liquidation of our Company) will be payable and no voting rights will be exercisable in relation to an option that has not been exercised. Shares allotted and issued on the exercise of an option will rank equally in all respects with the Shares in issue on the date of allotment. They will not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

(l) Restrictions on transfer

Except for the transmission of an option on the death of an option-holder to his personal representatives, neither the option nor any rights in respect of it may be transferred, assigned or otherwise disposed of by any option-holder to any other person or entity. If an option-holder transfers, assigns or disposes of any such option or rights, whether voluntarily or involuntarily, then the relevant option will immediately lapse.

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(m) Rights on voluntary resignation

If an option-holder ceases to be an Eligible Person by reason of his voluntary resignation (other than in circumstances where he is constructively dismissed), any outstanding offer of options shall continue to be open for acceptance for such period as determined by the Board at its absolute discretion and notified to such Eligible Person, and all options (to the extent vested but not already exercised) will continue to be exercisable for such period as the Board may determine at its absolute discretion and notify to such Eligible Person on the date of cessation of employment of such Eligible Person.

(n) Rights on termination of employment

If an option-holder ceases to be an Eligible Person by reason of (i) his employer terminating his contract of employment in accordance with its terms or any right conferred on his employer by law, or (ii) his contract of employment, being a contract for a fixed term, expiring and not being renewed, or (iii) his employer terminating his contract for serious or gross misconduct, then any outstanding offer of an option and all options, vested or unvested, will lapse on the date the option-holder ceases to be an Eligible Person.

(o) Rights on death, disability, retirement and transfer

If an option-holder ceases to be an Eligible Person by reason of:

- (i) his death; or
- (ii) his serious illness or injury which in the opinion of the Board renders the option-holder concerned unfit to perform the duties of his employment and which in the normal course would render the option-holder unfit to continue performing the duties under his contract of employment for the following 12 months provided such illness or injury is not self-inflicted; or
- (iii) his retirement in accordance with the terms of an option-holder's contract of employment; or
- (iv) his early retirement by agreement with the option-holder's employer; or
- (v) his employer terminating his contract of employment by reason of redundancy; or
- (vi) his employer ceasing to be a member of our Group or under the control of our Company; or
- (vii) a transfer of the business, or the part of the business, in which the option-holder works to a person who is neither under the control of our Company nor a member of our Group or associated companies of our Company; or

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- (viii) if the Board determines in its absolute discretion that circumstances exist which mean that it is appropriate and consistent with the purpose of the [REDACTED] to treat an option-holder whose options would otherwise lapse so that such options do not lapse but continue to subsist in accordance with (and subject to) the provisions of the [REDACTED],

then, any outstanding offer of an option which has not been accepted and any unvested option will lapse and the option-holder or his personal representatives (if appropriate) may exercise all his options (to the extent vested but not already exercised) within a period of three months of the date of cessation of employment. Any option not exercised prior to the expiry of this period shall lapse.

If the Board determines that an option-holder who ceases to be an Eligible Person in circumstances such that his options continue to subsist in accordance with (viii) above:

- (a) is guilty of any misconduct which would have justified the termination of his contract of employment for cause but which does not become known to our Company until after he has ceased employment with any member of our Group; or
- (b) is in breach of any material term of contract of employment (or other contract or agreement related to his contract of employment), without limitation, any confidentiality agreement or agreement containing non-competition or non-solicitation restrictions between him and any member of our Group; or
- (c) has disclosed trade secrets or confidential information of any member of our Group; or
- (d) has entered into competition with any member of our Group or breached any non-solicitation provisions in his contract of employment,

then it may, in its absolute discretion, determine that any unexercised options, vested or not vested, held by the option-holder shall immediately lapse upon the Board resolving to make such determination (whether or not the option-holder has been notified of the determination).

(p) Rights on cessation to be a director

In the event that any director ceases to be a director of any member of our Group, our Company shall, as soon as practicable thereafter, give notice to the relevant option-holder who as a result ceases to be an Eligible Person. Any outstanding offer of an option which has not been accepted and any unvested option will lapse on the date the option-holder ceases to be an Eligible Person. The option-holder (or his personal representative) may exercise all his options (to the extent vested but not already exercised) within a period of three months of the date of the notification by the Board. Any option not exercised prior to the expiry of this period shall lapse.

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(q) Rights on a general offer

If as a result of any general offer made to the holders of Shares, the Board becomes aware that the right to cast more than 50% of the votes which may ordinarily be cast on a poll at a general meeting of our Company has or will become vested in the offeror, any company controlled by the offeror and any person associated with or acting in concert with the offeror (a "**Change of Control**"), the Board will notify every option-holder of this within 14 days of becoming so aware or as soon as practicable after any legal or regulatory restriction on such disclosure no longer applies. Each option-holder will be entitled to exercise his options (to the extent vested but not already exercised) during the period of one month starting on the date of the Board's notification to the option-holders. All options, vested or unvested, not exercised before the end of such period will lapse.

(r) Rights on company reconstructions

In the event of a compromise or arrangement, our Company shall give notice to all option-holders on the same date as it gives notice of the meeting to the Shareholders or creditors to consider such a compromise or arrangement and each option-holder (or his personal representative) may at any time thereafter, but before such time as shall be notified by our Company, exercise all or any of his options (to the extent vested but not already exercised), and subject to our Company receiving the exercise notice and the exercise price, our Company shall as soon as possible and in any event no later than the business day immediately prior to the date of the proposed general meeting, allot, issue and register under the name of the option-holder such number of fully paid Shares which fall to be issued on exercise of such options. Any options, vested or not unvested, not so exercised will lapse.

(s) Rights on winding up

In the event a notice is given by our Company to the Shareholders to convene a general meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind up our Company, our Company shall on the same date as or soon after we dispatch such notice to the Shareholders give notice thereof to all option-holders and each option-holder (or his personal representative) shall be entitled to exercise all or any of his options (to the extent vested but not already exercised) at any time no later than seven days prior to the proposed general meeting of our Company, and subject to our Company receiving the exercise notice and the exercise price, our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting, allot, issue and register under the name of the option-holder such number of fully paid Shares which fall to be issued on exercise of such options. Any options, vested or not unvested, not so exercised will lapse.

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(t) Lapse of option

An option will lapse on the earlier of:

- (i) the expiry of the option period as determined by the Board;
- (ii) the date on which an option-holder is in breach of sub-paragraph (l); or
- (iii) the expiry of the time provided for in the applicable rule where any of the circumstances provided in sub-paragraphs (m) to (s) above apply.

(u) Effect of alteration to share capital

In the event of any alteration in the capital structure of the Company whilst any option remains exercisable, whether by way of capitalization of profits or reserves, further rights issues of Shares, consolidation or subdivision of shares, or reduction of the share capital of our Company in accordance with applicable laws and regulatory requirements (other than an issue of any share capital as consideration in respect of a transaction), such corresponding adjustments (if any) shall be made to the number of Shares, the subject matter of the option (insofar as it is unexercised) and/or the price at which the options are exercisable, as the auditors of our Company or an independent financial adviser appointed by the Board shall certify in writing to the Board to be in their opinion fair and reasonable. Notice of any adjustments shall be given by our Company to an option-holder.

Any such adjustments shall be made on the basis that an option-holder shall have the same proportion of the issued share capital of our Company as that to which he was entitled before such adjustment. No such adjustment shall be made the effect of which would be to enable any Share to be issued at less than its nominal value, or to increase the proportion of the issued share capital of our Company for which any option-holder would have been entitled to subscribe had he exercised all the options held by him immediately prior to such adjustments.

The auditors of our Company or the independent financial adviser selected by the Board (as appropriate) must confirm to the Board in writing that the adjustment satisfies the requirements of the Note to paragraph 17.03(13) of the Listing Rules and such applicable guidance and/or interpretation of the Listing Rules from time to time issued by the Stock Exchange (including, without limitation, the "Supplemental Guidance on Main Board Listing Rule 17.03(13) and the Notice immediately after the Rule" attached to the letter of the Stock Exchange dated September 5, 2005 to all issuers relating to share option schemes), except where such adjustment is made on a capitalization issue.

The capacity of the auditors or independent financial advisers is that of experts and not of arbitrators and their certification shall be final and binding on our Company and the option-holders in the absence of fraud or manifest error. The costs of the auditors or independent financial advisers shall be borne by our Company.

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(v) Cancellation of option

Unless the option-holder agrees, the Board may only cancel an option (which has been granted but not yet exercised) if, at the election of the Board, either:

- (i) our Company pays to the option-holder an amount equal to the fair market value of the option at the date of cancellation as determined by the Board at its absolute discretion, after consultation with the auditors of our Company or an independent financial adviser appointed by the Board; or
- (ii) the Board offers to grant to the option-holder replacement options (or options under any other share option scheme of any member of our Group) or makes such arrangements as the option-holder may agree to compensate him for the loss of the option; or
- (iii) the Board makes such arrangements as the option-holder may agree to compensate him for the cancellation of the option.

(w) Termination of the [REDACTED]

The [REDACTED] will expire automatically on the day immediately preceding the tenth anniversary of the [REDACTED]. The Board may terminate the [REDACTED] at any time without Shareholders' approval by resolving that no further options shall be granted under the [REDACTED] and in such case, no new offers to grant options under the [REDACTED] will be made and any options which have been granted but not yet exercised shall either (i) continue subject to the [REDACTED], or (ii) be canceled in accordance with sub-paragraph (v).

(x) Amendments to the [REDACTED]

The Board may amend any of the provisions of the [REDACTED] (including amendments in order to comply with changes in legal or regulatory requirements) at any time (but not so as to affect adversely any rights which have accrued to any option-holder at that date), except that amendments which are to the advantage of present or future option-holders in respect of matters contained in Rule 17.03 of the Listing Rules must be approved by the Shareholders in general meeting.

Any amendments to the terms and conditions of the [REDACTED] which are of a material nature or any amendments to the terms of any options granted may only be made with the approval of the shareholders of our Company save where the amendments take effect automatically under the existing terms of the [REDACTED].

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Any amendments to the terms of options granted to an option-holder who is a substantial shareholder of our Company or an independent non-Executive Director, or any of their respective associates, must be approved by the Shareholders in general meeting. The resolution to approve the amendment must be taken on a poll and any connected person of our Company must abstain from voting on the resolution to approve such amendment, except that such a connected person may vote against such resolution.

Any change to the authority of the Board in relation to any amendment of the rules of the [REDACTED] may only be made with the approval of the Shareholders in general meeting.

(y) Conditions of the [REDACTED]

The adoption of the [REDACTED] is conditional on:

- (i) the [REDACTED] granting (or agreeing to grant) approval (subject to such conditions as the Stock Exchange may impose) for the [REDACTED] of, and permission to [REDACTED], the Shares which may fall to be issued pursuant to the exercise of any options which may be granted under the [REDACTED]; and
- (ii) the commencement of the dealings in the Shares on the Stock Exchange.

If the conditions above are not satisfied on or before the date following six months after the date the [REDACTED] was conditionally adopted:

- (a) the [REDACTED] shall forthwith determine;
- (b) any option granted or agreed to be granted pursuant to the [REDACTED] and any offer of such a grant shall be of no effect; and
- (c) no person shall be entitled to any rights or benefits or be under any obligation under or in respect of the [REDACTED] or any option.

(z) General

An application has been made to the [REDACTED] to the Stock Exchange for the [REDACTED] of, and permission to [REDACTED], the new Shares which may be issued pursuant to the exercise of the options which may be granted pursuant to the [REDACTED].

As of the Latest Practicable Date, no option had been granted or agreed to be granted by our Company pursuant to the [REDACTED].

Details of the [REDACTED], including particulars and movements of the options granted during each financial year of our Company, and our employee costs arising from the grant of the options will be disclosed in our annual report.

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E. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Group in Hong Kong, the Cayman Islands and the PRC.

2. Litigation

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

3. Sole Sponsor

The Sole Sponsor has made an application on our behalf to the [REDACTED] for a [REDACTED] of, and permission to [REDACTED], the Shares in issue, the Shares to be issued pursuant to as mentioned in this document [(including any Shares which may be issued upon the exercise of the [REDACTED] and any options under the [REDACTED])].

The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

The Sole Sponsor will receive an aggregate fee of HK\$7 million for acting as the sponsor for the [REDACTED].

4. Taxation of Holder of our Shares

(1) *Hong Kong*

The sale, purchase and transfer of Shares registered with our Hong Kong branch register of members will be subject to Hong Kong stamp duty. The current rate charged on each of the purchaser and seller is 0.13% of the consideration or, if higher, of the value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax. The Revenue (Abolition of Estate Duty) Ordinance 2005 came into effect on 11 February 2006 in Hong Kong. No Hong Kong estate duty is payable and no estate duty clearance papers are needed for a grant of representation in respect of holders of Shares whose death occurs on or after 11 February 2006.

(2) *Cayman Islands*

Under present Cayman Companies Act, there is no stamp duty payable in the Cayman Islands on transfers of shares other than in respect of companies holding any interest in land in the Cayman Islands.

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(3) People’s Republic of China

We may be treated as a PRC resident enterprise for PRC enterprise income tax purposes as described in “Risk factors — Risk Relating to Conducting Business in China — We may be classified as a PRC resident enterprise for PRC income tax purposes, which could result in unfavourable tax consequences to us and our non-PRC Shareholders.” In that case, distributions to our Shareholders may be subject to PRC withholding tax and gains from dispositions of our Shares may be subject to PRC tax. Please see “Risk Factors — Risk Relating to Conducting Business in China — If we receive dividends from our subsidiaries in the PRC, such dividends may be subject to PRC withholding tax, which could materially and adversely affect the amount of dividends, if any, we may pay our Shareholders.” for further details.

(4) Consultation with professional advisors

Potential investors in the [REDACTED] should consult their professional advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding and disposing of, or dealing in Shares. It is emphasised that none of us, the Sole Sponsor, the [REDACTED], the [REDACTED] and the [REDACTED] and their respective directors or any other parties involved in the [REDACTED] accepts responsibility for any tax effects on, or liabilities of, persons resulting from the application for, or purchasing, holding and disposal of, or dealing in Shares.

5. No material adverse change

Our Directors believe that there has been no material adverse change in the financial or trading position since 31 December 2021 (being the date on which the latest audited consolidated financial statements of our Group were made up).

6. Tax and other indemnities

Our Controlling Shareholders have entered into the Deed of Indemnity with and in favour of our Company (for ourselves and as trustee for each of our subsidiaries) to provide indemnities on a joint and several basis in respect of, among other matters, (i) taxation or taxation claims resulting from income, profits or gains earned, accrued or received, any late charges and penalties incurred as a result of tax filing matters as well as any estate duty to which any member of our Group may be subject and payable on or before the [REDACTED], and (ii) any non-compliance with applicable regulations in Hong Kong, PRC and other relevant jurisdictions by any Group member on or before the date when the [REDACTED] becomes unconditional, save, among others, (a) to the extent that specific provision or reserve has been made for such taxation in the audited consolidated financial statements of our Group as set out in Appendix I; (b) to the extent that the liability for such taxation would not have arisen but for any act or omission of, or delay by, any member of our Group after the [REDACTED]; and (c) to the extent such loss arises or is incurred only as a result of a retrospective change in law or regulations or the interpretation or practice thereof by any relevant authority coming into force after the [REDACTED].

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7. Registration Procedures

The register of members of our Company will be maintained in the Cayman Islands by [REDACTED] and a [REDACTED] of our Company will be maintained in Hong Kong by [REDACTED]. Save where our Directors otherwise agree, all transfers and other documents of title to Shares must be lodged for registration with, and registered by, our Company's branch share register in Hong Kong and may not be lodged in the Cayman Islands.

8. Preliminary Expenses

The total preliminary expenses relating to the incorporation of our Company are approximately HK\$23,400 and are payable by our Company.

9. Promoter

Our Company has no promoter. Save as disclosed above, within the two years immediately preceding the date of this document, no cash, securities or other benefits have been paid, allotted or given to the promoters in connection with the [REDACTED] or the related transactions described in this document.

10. Qualifications and Consents of Experts

The qualifications of the experts which have given opinions or advice which are contained in, or referred to in, this document are as follows:

<u>Name of Expert</u>	<u>Qualification</u>
CMBC International Capital Limited	Licensed under the SFO to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities as defined under the SFO
Harney Westwood & Riegels	Legal advisers to our Company as to Cayman Islands law
Zhong Lun Law Firm	Legal advisers to our Company as to PRC law
BDO Limited	Certified public accountants
Shanghai iResearch Co., Ltd	Independent industry consultant

Each of the experts above has given and has not withdrawn its written consent to the issue of this document with the inclusion of its report, letter and/or opinion, all of which are dated the date of this document and made for incorporation in this document, and/or references to its name included herein in the form and context in which they respectively appear.

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Save as disclosed in this document, none of the experts named above has any shareholding interest in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

11. Binding Effect

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

12. Bilingual [REDACTED]

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

13. Miscellaneous

Save as disclosed in this document:

- (a) within the two years preceding the date of this document:
 - (i) no share or loan capital of our Company or any of its subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
 - (ii) no share or loan capital of our Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - (iii) our Company has no outstanding convertible debt securities or debentures;
 - (iv) no commissions, discounts, brokerages or other special terms have been granted or agreed to be granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries; and
 - (v) no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any share in our Company or any of our subsidiaries.
- (b) Our Company has no founder shares, management shares or deferred shares in the capital of our Company.

