

## 1. FURTHER INFORMATION ABOUT OUR GROUP

### 1.1. Incorporation of our Company

Our Company was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability on 10 June 2021 and was registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on 4 April 2022, and our principal place of business in Hong Kong is at 2408, Word-Wide House, 19 Des Voeux Road Central, Central, Hong Kong. Ms. Tang Wing Shan Winza (鄧穎珊女士) (our company secretary) of 46F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong has been appointed as the authorised representative of our Company for the acceptance of service of process and notices in Hong Kong.

As our Company is incorporated in the Cayman Islands, we are subject to the relevant laws of the Cayman Islands and our constitution comprises the Memorandum of Association and the Articles. A summary of the relevant aspects of the Companies Act and certain provisions of the Articles is set out in Appendix III to this document.

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

#### 1.1.1. *Changes in the authorised and issued share capital*

As at the date of incorporation of our Company, our Company had an authorised share capital of HK\$390,000 divided into 3,900,000,000 Shares of HK\$0.0001 each. On 10 June 2021 (i.e. the date of its incorporation), one subscriber Share was allotted and issued, credited as fully paid up, to an officer of the registered agent of our Company, and such share was transferred to Many Idea Liujianhui which was wholly owned by Mr. Liu on the same date. The following alterations in the share capital of our Company have taken place since the date of incorporation up to the date of this document:

- (i) in the course of Reorganisation, our Company allotted and issued, in aggregate 44,755,509 Shares, details of which are set out in the section headed "History, Reorganisation and Corporate Structure — Reorganisation" in this document;
- (ii) pursuant to the written resolutions passed by our Shareholders on 12 October 2022, among others, the authorised share capital of our Company was increased from HK\$390,000 divided into 3,900,000,000 Shares of HK\$0.0001 each to HK\$1,000,000 divided into 10,000,000,000 Shares of HK\$0.0001 each by the creation of an additional of 6,100,000,000 Shares of HK\$0.0001 each, each ranking *pari passu* with the Shares then in issue in all respects;

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- (iii) on 12 October 2022, our Shareholders resolved that conditional on the share premium account of our Company being credited as a result of the issue of new Shares under the [REDACTED], our Directors were authorised to capitalise an amount of HK\$[REDACTED] standing to the credit of the share premium account of our Company by applying that sum in paying up in full at par [REDACTED] Shares for allotment and issue to shareholders whose name appeared in the register of members of our Company at close of business on 12 October 2022; and
- (iv) immediately following completion of the [REDACTED] (without taking into account any Shares which may be issued upon the exercise of options under the Share Option Scheme or the [REDACTED] or Shares to be converted under [REDACTED] Loans), [REDACTED] Shares will be issued fully paid or credited as fully paid, and [REDACTED] Shares will remain unissued.

See sections headed "History, Reorganisation and Corporate Structure — Corporate Development of our Group — 1. Our Company" and "History — Reorganisation" in this document for the details of changes in the share capital of our Company.

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**1.1.2. Information as at the Latest Practicable Date and immediately after the [REDACTED]**

The following is a description of the authorised share capital and the share capital of our Company in issue and to be issued as fully paid immediately prior to and following the completion of the [REDACTED]:

*Number*  
*Authorised share capital:* *HK\$*

<u>10,000,000,000</u>	Shares	<u>1,000,000</u>
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*Issued and to be issued and fully paid or credited as fully paid:*

	44,755,510	Shares in issue as at the Latest Practicable Date and as at the date of this document	4,475.5510
	[REDACTED]	Shares to be issued pursuant to the Capitalisation Issue	[REDACTED]
	[REDACTED]	Shares to be issued pursuant to the [REDACTED]	[REDACTED]
Subtotal	<u>[REDACTED]</u>		<u>[REDACTED]</u>
	[REDACTED]	Maximum number of Shares to be converted under [REDACTED]	[REDACTED]
	[REDACTED]	Maximum number of Shares to be issued pursuant to the [REDACTED]	[REDACTED]
	[REDACTED]	Maximum number of Shares to be issued pursuant to the Share Option Scheme	[REDACTED]
Subtotal	<u>[REDACTED]</u>		<u>[REDACTED]</u>
Total	<u>[REDACTED]</u>		<u>[REDACTED]</u>

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*Assumptions*

The above table assumes that the [REDACTED] becomes unconditional and Shares are issued pursuant to the [REDACTED]. It takes no account of any Shares which may be issued upon the exercise of options under the Share Option Scheme or the [REDACTED] or Shares to be converted under [REDACTED] Loans or of any Shares which may be issued or purchased by us pursuant to the Issuing Mandate and Repurchase Mandate granted to our Directors to issue or purchase Shares as described below.

Immediately following completion of the [REDACTED] and upon the exercise of the [REDACTED] in full but taking no account of any Shares which may be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme or Shares to be converted under [REDACTED] Loans, it is expected that the share capital of our Company will be comprised [REDACTED] Shares.

**1.1.3. Founder shares**

Our Company has no founder shares, management shares or deferred shares.

Other than pursuant to the exercise of the [REDACTED], the exercise of any options which may be granted under the Share Option Scheme and conversion of Shares under [REDACTED] Loans, there is no present intention to issue any shares of our Company and, without the prior approval of our Shareholders in general meeting, no issue of Shares will be made which would effectively alter the control of our Company.

Save as disclosed above, there has been no alteration in the share capital of our Company since our incorporation up to the date of this document.

**1.3. Resolutions of our Shareholders passed on 12 October 2022**

Pursuant to the written resolutions passed by our Shareholders on 12 October 2022, among others:

- (a) our Company approved and adopted the Memorandum in substitution for and to the exclusion of the then existing memorandum of association of our Company with immediate effect;
- (b) our Company approved and adopted the Articles in substitution for and to the exclusion of the then existing articles of association of our Company with effect from the [REDACTED];

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- (c) the authorised share capital of our Company was increased from HK\$390,000 divided into 3,900,000,000 Shares of HK\$0.0001 each to HK\$1,000,000 divided into 10,000,000,000 Shares of HK\$0.0001 each by the creation of an additional of 6,100,000,000 Shares of HK\$0.0001 each, each ranking *pari passu* with the Shares then in issue in all respects;
- (d) conditional on all the conditions set out in the section headed "Structure of the [REDACTED] — Conditions of the [REDACTED]" in this document being fulfilled:
  - (i) the [REDACTED], the grant of the [REDACTED] (which shall be exercisable by the [REDACTED] on behalf of the [REDACTED]), and the conversion of Shares under the [REDACTED] Loans were approved and our Directors were authorised to allot and issue the [REDACTED] pursuant to the [REDACTED] and such number of Shares as may be required to be allotted and issued upon the exercise of the [REDACTED] and the conversion of Shares under the [REDACTED] Loans;
  - (ii) the rules of the Share Option Scheme were approved and adopted and our Directors were authorised to approve any amendments to the rules of the Share Option Scheme as may be acceptable or not objected by the Hong Kong Stock Exchange, and at their absolute discretion, to grant options to subscribe for Shares thereunder and to allot, issue and deal with our Shares pursuant to the exercise of subscription rights attaching to any options granted under the Share Option Scheme and to take all such actions as they consider necessary or desirable to implement the Share Option Scheme;
  - (iii) conditional on the share premium account of our Company being credited as a result of the issue of new Shares under the [REDACTED], our Directors were authorised to capitalise HK\$[REDACTED], standing to the credit of the share premium account of our Company by applying that sum in paying up in full [REDACTED] for allotment and issue to the holders of Shares whose names appear on the register of members of our Company at the close of business on 12 October 2022 (or as they may direct) in proportion (as nearly as possible without involving fractions so that no fraction of a share shall be allotted and issued) to their then existing respective shareholding in our Company and so that the Shares be allotted and issued pursuant to this resolution shall rank *pari passu* in all respects with the then existing issued Shares (other than the right to participate in the Capitalisation Issue) and our Directors were authorised to give effect to such capitalisation;

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- (iv) a general unconditional mandate was given to our Directors to exercise all powers of our Company to allot, issue and deal with unissued Shares in the capital of our Company and to make or grant offers, agreements and options which may require the exercise of such powers, otherwise than by way of rights issue, scrip dividend schemes or similar arrangements providing for allotment of Shares in lieu of the whole or in part of any dividend in accordance with the Articles of Association, or pursuant to the exercise of any options which have been or may be granted under the Share Option Scheme or other arrangements regulated by Chapter 17 of the Listing Rules, or under the [REDACTED] or the Capitalisation Issue, or issue of Shares upon exercise of rights of subscription or conversion attaching to any warrants of our Company or any securities which are convertible into Shares, with an aggregate number of not exceeding the sum of (aa) 20% of the total number of Shares in issue immediately following completion of the Capitalisation Issue and the [REDACTED] (but excluding (where applicable) any Shares which may be issued pursuant to the exercise of the [REDACTED] or exercise of options that may be granted under the Share Option Scheme or Shares to be converted under [REDACTED] Loans) and (bb) the number of Shares which may be purchased by our Company pursuant to the authority granted to our Directors as referred to in sub-paragraph (v) below, until the conclusion of the next annual general meeting of our Company, or the date by which the next annual general meeting of our Company is required by the Articles of Association or the Companies Act to be held, or the passing of an ordinary resolution by our Shareholders revoking or varying the authority given to our Directors, whichever occurs first;
  
- (v) a general unconditional mandate was given to our Directors to exercise all powers of our Company to purchase Shares on the Hong Kong Stock Exchange or on any other stock exchange on which the securities of our Company may be [REDACTED] and recognised by the SFC and the Hong Kong Stock Exchange for this purpose and made in accordance with all applicable laws and regulations and the requirements of the Listing Rules, with an aggregate number of not exceeding 10% of the total number of Shares in issue immediately following the completion of the Capitalisation Issue and the [REDACTED] (but excluding (where applicable) any Shares which may be issued pursuant to the exercise of the [REDACTED] or exercise of options that may be granted under the Share Option Scheme or Shares to be converted under [REDACTED] Loans) until the conclusion of the next annual general meeting of our Company, or the date by which the next annual general meeting of our Company is required by the Articles of Association or the Companies Act to be held, or the passing of an ordinary resolution by our Shareholders revoking or varying the authority given to our Directors, whichever occurs first; and

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- (vi) the extension of the general mandate to allot, issue and deal with Shares to include the number of Shares which may be purchased or repurchased pursuant to paragraph (v) above.

**1.4. Reorganisation**

See section headed "History, Reorganisation and Corporate Structure — Reorganisation" in this document for details of the Reorganisation in preparation for the [REDACTED] of our Shares on the Hong Kong Stock Exchange.

**1.5. Changes in share capital of subsidiaries of our Company**

Our subsidiaries are set out under the Accountants' Report set out in Appendix I to this document. Save for the subsidiaries mentioned in the Accountants' Report in Appendix I to this document, our Company has no other subsidiaries. Save as disclosed in the section headed "History, Reorganisation and Corporate Structure" in this document, there has been no other alteration in the share capital of any of the subsidiaries of our Company within the two years immediately preceding the date of this document.

**1.6. Changes in the share capital of our subsidiaries**

The subsidiaries of our Company are listed in the Accountants' Report, the text of which is set out in Appendix I to this document. Apart from the alterations disclosed in this appendix and the section headed "History, Reorganisation and Corporate Structure" in this document, there has been no alteration in the share capital of any of the subsidiaries of our Company within the two years immediately preceding the date of this document.

**1.7. Repurchases by our Company of our own securities**

This section includes information required by the Hong Kong Stock Exchange to be included in the document concerning the repurchase of our Shares by our Company.

*(a) Provisions of the Listing Rules*

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

*(i) Shareholders' approval*

The Listing Rules provide that all proposed repurchases of shares (which must be fully paid in the case of shares) by a company with a primary [REDACTED] on the Hong Kong Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval of a specific transaction.

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*(ii) Source of funds*

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles and the laws of the Cayman Islands. Our Company may not repurchase our own shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

Any repurchases by our Company may be made out of profits or our Company's share premium account or out of the [REDACTED] of a fresh issue of Shares made for the purpose of the repurchase and, in the case of any premium payable on the repurchase, out of profits of our Company or out of our Company's share premium account before or at the time our Shares are repurchased. Subject to satisfactory of the solvency test prescribed by the Companies Act, a repurchase of Shares may also be paid out of the Company.

*(iii) Trading Restrictions*

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



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*(iv) Status of repurchased shares*

All repurchased securities (whether effected on the Hong Kong Stock Exchange or otherwise) will be automatically [REDACTED] and the certificates for those securities must be cancelled and destroyed.

*(v) Suspension of repurchase*

Our Company shall not make any repurchase of securities on the Hong Kong 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 Hong Kong Stock Exchange in accordance with the Listing Rules) for the approval of our 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 our 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, we may not repurchase our Shares on the Hong Kong Stock Exchange other than in exceptional circumstances. In addition, the Hong Kong Stock Exchange may prohibit a repurchase of securities on the Hong Kong Stock Exchange if a [REDACTED] company has breached the Listing Rules.

*(vi) Reporting requirements*

Certain information relating to repurchases of securities on the Hong Kong Stock Exchange or otherwise must be reported to the Hong Kong 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, our 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 purchase, where relevant, and the aggregate prices paid.

*(vii) Core connected persons*

The Listing Rules prohibit our Company from knowingly repurchasing our Shares on the Hong Kong Stock Exchange from a "core connected person" (which includes a Director, chief executive or substantial shareholder of our Company or any of our subsidiaries or a close associate of any of them) and a core connected person shall not knowingly sell Shares to our Company.

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*(b) Reasons for repurchases*

Our Directors believe that the ability to repurchase Shares is in the interests of our Company and our Shareholders. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. Our Directors have 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 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.

*(c) Funding of repurchases and impact on working capital or gearing position*

In repurchasing Shares, our Company may only apply funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

There could be a material adverse impact on the working capital 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.

Our Directors do not propose to exercise the Repurchase 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.

*(d) General*

The exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue immediately following the completion of the Capitalisation Issue and the [REDACTED] without taking into account any Shares which may be issued pursuant to the exercise of the [REDACTED] or any options that may be granted under the Share Option Scheme or Shares to be converted under [REDACTED] Loans, could accordingly result in up to approximately [REDACTED] Shares being repurchased by our Company during the period prior to the earliest occurrence of any of the following:

- (i) the conclusion of the next annual general meeting of our Company; or
- (ii) the date by which the next annual general meeting of our Company is required by the Articles of Association or the Companies Act to be held; or

- (iii) the passing of an ordinary resolution by our Shareholders revoking or varying the authority given to our Directors.

None of our Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention if the Repurchase Mandate is exercised to sell any Shares to our Company.

Our Directors have undertaken to the Hong Kong 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 of the Cayman Islands.

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

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than 25% of the Shares then in issue could only be implemented if the Hong Kong Stock Exchange agreed to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be given other than in exceptional circumstances. Our Directors have no present intention to exercise the Repurchase Mandate to such an extent that, in the circumstances, there is insufficient public float as prescribed under the Listing Rules.

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

## 2. FURTHER INFORMATION ABOUT OUR BUSINESS

### 2.1 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) a registered trademark transfer agreement (註冊商標轉讓合同) (in Chinese) dated 20 February 2021 between Xiamen Many Idea and Xiamen Second Future whereby Xiamen Many Idea transferred certain registered trademarks registered in the PRC to Xiamen Second Future at the consideration of RMB66,100;
- (b) a domain name transfer agreement (域名權轉讓合同) (in Chinese) dated 8 October 2021 between Xiamen Many Idea and Xiamen Second Future whereby Xiamen Many Idea transferred the domain name of "manyidea.cloud" to Xiamen Second Future at the consideration of RMB6,400;
- (c) a copyright transfer agreement (著作權轉讓合同) (in Chinese) dated 22 November 2021 between Xiamen Many Idea and Xiamen Second Future whereby Xiamen Many Idea transferred certain copyright of software and works to Xiamen Second Future at the consideration of RMB65,800;
- (d) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Mr. Liu and WFOE whereby Mr. Liu transferred 47.9384% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (e) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Ms. Qu and WFOE whereby Ms. Qu transferred 5.9574% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (f) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Ms. Huang and WFOE whereby Ms. Huang transferred 3.3015% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (g) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Mr. Chen SC and WFOE whereby Mr. Chen SC transferred 3.3015% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;

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- (h) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Mr. Chen ZM and WFOE whereby Mr. Chen ZM transferred 0.4287% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (i) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Wang Yuming (王玉明) and WFOE whereby Wang Yuming (王玉明) transferred 7.4159% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (j) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Hu Xiaowei (胡曉偉) and WFOE whereby Hu Xiaowei (胡曉偉) transferred 4.0127% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (k) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Wu Rongzhao (吳榮照) and WFOE whereby Wu Rongzhao (吳榮照) transferred 3.1746% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (l) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Lin Xiaoying (林小英) and WFOE whereby Lin Xiaoying (林小英) transferred 2.5263% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (m) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Qian Haowei (錢浩偉) and WFOE whereby Qian Haowei (錢浩偉) transferred 1.6842% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (n) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Li Dong (李東) and WFOE whereby Li Dong (李東) transferred 1.5889% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (o) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Yu Qianjing (余前景) and WFOE whereby Yu Qianjing (余前景) transferred 1.5888% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (p) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Chen Jincheng (陳金城) and WFOE whereby Chen Jincheng (陳金城) transferred 1.4389% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;

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- (q) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Jia Xiaohong (賈小紅) and WFOE whereby Jia Xiaohong (賈小紅) transferred 1.4389% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (r) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Zhi Yuqing (支宇清) and WFOE whereby Zhi Yuqing (支宇清) transferred 1.4389% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (s) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Cheng Fang (程芳) and WFOE whereby Cheng Fang (程芳) transferred 1.1677% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (t) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Liu Yanhua (劉艷華) and WFOE whereby Liu Yanhua (劉艷華) transferred 0.9152% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (u) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Xu Weiwen (徐偉文) and WFOE whereby Xu Weiwen (徐偉文) transferred 0.7955% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (v) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Xiong Jian (熊健) and WFOE whereby Xiong Jian (熊健) transferred 0.5278% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (w) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Zhao Bochao (趙博潮) and WFOE whereby Zhao Bochao (趙博潮) transferred 0.4333% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (x) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Cai Haixu (蔡海旭) and WFOE whereby Cai Haixu (蔡海旭) transferred 2.1822% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (y) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Xie Jian (謝健) and WFOE whereby Xie Jian (謝健) transferred 0.2352% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;

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- (z) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Hu Zhengguo (胡正國) and WFOE whereby Hu Zhengguo (胡正國) transferred 0.1937% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (aa) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Wu Maogao (吳茂高) and WFOE whereby Wu Maogao (吳茂高) transferred 0.1591% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (bb) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Zhang Yan (張燕) and WFOE whereby Zhang Yan (張燕) transferred 0.7756% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (cc) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Yu Fenghua (余風華) and WFOE whereby Yu Fenghua (余風華) transferred 0.0692% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (dd) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Yao Abao (姚阿寶) and WFOE whereby Yao Abao (姚阿寶) transferred 0.0623% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (ee) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Qi Yanling (齊燕凌) and WFOE whereby Qi Yanling (齊燕凌) transferred 0.0506% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (ff) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Wang Wenwen (王文雯) and WFOE whereby Wang Wenwen (王文雯) transferred 0.3993% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (gg) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Chen Binxiang (陳斌祥) and WFOE whereby Chen Binxiang (陳斌祥) transferred 0.0127% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (hh) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Dong Lei (董雷) and WFOE whereby Dong Lei (董雷) transferred 1.9861% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;

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- (ii) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 26 November 2021 entered into between Zhu Fangfang (朱芳芳) and WFOE whereby Zhu Fangfang (朱芳芳) transferred 0.1577% of interests of Xiamen Instant Interactive to WFOE at the consideration of RMB1;
- (jj) an equity transfer agreement (股權轉讓協議) (in Chinese) dated 29 November 2021 entered into between Yuan Yin and Many Idea HK whereby Yuan Yin transferred 2.6412% of interests of Xiamen Instant Interactive to Many Idea HK at the consideration of RMB26,412;
- (kk) an asset and business transfer agreement (資產買賣協議) (in Chinese) dated 30 November 2021 entered into between (i) Xiamen Many Idea and Beijing Many Idea as transferors and (ii) Xiamen Instant Interactive as transferee whereby the transferors transferred to the transferee, amongst others, the then business carried out by the transferors at the consideration of RMB370 million, further details of which are set out in the section headed "History, Reorganisation and Corporate Structure — Reorganisation" of this document;
- (ll) a supplemental agreement to the asset and business transfer agreement (資產買賣協議之補充協議) (in Chinese) dated 1 December 2021 entered into amongst Xiamen Many Idea, Beijing Many Idea and Xiamen Instant Interactive whereby Xiamen Many Idea, Beijing Many Idea and Xiamen Instant Interactive agreed to, among others, confirm the completion date under the asset and business transfer agreement referred to in (kk) above to 1 December 2021;
- (mm) a share subscription agreement (股份認購協議) (in Chinese) dated 24 January 2022 entered into between our Company and Asia One Developments Co., Ltd. ("Asia One") whereby Asia One agreed to subscribe for and our Company agreed to issue 2,461,841 Shares at the consideration of US\$11,000,000, further details of which are set out in the section headed "History, Reorganisation and Corporate Structure — Reorganisation — 13. [REDACTED] Investment: Further subscription and allotment of Shares" of this document;
- (nn) a convertible loan agreement (可轉債協議) dated 26 January 2022 entered into between our Company and ZGC International Limited ("ZGC") whereby ZGC agreed to grant our Company a loan in the sum of USD5,000,000, further details of which are set out in the section headed "History, Reorganisation and Corporate Structure — [REDACTED] Investment by way of [REDACTED] Loans" of this document;



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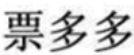
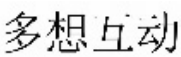







- (oo) a convertible loan agreement (可轉債協議) dated 26 January 2022 entered into between our Company and Many Idea Xue Jun Limited whereby Many Idea Xue Jun Limited agreed to grant our Company a loan in the sum of USD1,000,000, further details of which are set out in the section headed "History, Reorganisation and Corporate Structure — [REDACTED] Investment by way of [REDACTED] Loans" of this document;
- (pp) a convertible loan agreement (可轉債協議) dated 24 January 2022 entered into between our Company and Huirong Gold Control Limited ("Huirong") whereby Huirong agreed to grant our Company a loan in the sum of USD600,000, further details of which are set out in the section headed "History, Reorganisation and Corporate Structure — [REDACTED] Investment by way of [REDACTED] Loans" of this document;
- (qq) a convertible loan agreement (可轉債協議) dated 27 January 2022 entered into between our Company and Great Earn International Limited ("GEI") whereby GEI agreed to grant our Company a loan in the sum of HK\$3,000,000, further details of which are set out in the section headed "History, Reorganisation and Corporate Structure — [REDACTED] Investment by way of [REDACTED] Loans" of this document;
- (rr) the Deed of Non-competition, brief details of which are set out in the section headed "Relationship with Controlling Shareholders — Deed of Non-competition" in this document;
- (ss) the Deed of Indemnity, brief details of which are set out in paragraph 4.1 under this appendix;
- (tt) [a [REDACTED] dated [●] October 2022 entered into amongst our Company, the Sole Sponsor, [REDACTED] and [REDACTED], brief details of which are set out in the section headed "[REDACTED] Investors — [REDACTED]" in this document]; and
- (uu) the [REDACTED].

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**2.2 Intellectual property rights of our Group**

*a) Trademarks*

As of the Latest Practicable Date, our Group was the registered owner of the following trademarks which we consider to be material to our business:

No.	Trademark	Registered owner	Class	Place of registration	Trademark No.	Duration of validity period
1.		Xiamen Second Future	35	PRC	16470345	From 28 April 2016 to 27 April 2026
2.		Xiamen Second Future	41	PRC	17898895	From 28 October 2016 to 27 October 2026
3.		Xiamen Second Future	21	PRC	22111098	From 21 January 2018 to 20 January 2028
4.		Xiamen Second Future	25	PRC	22111291	From 21 January 2018 to 20 January 2028
5.		Xiamen Second Future	35	PRC	22111378	From 21 January 2018 to 20 January 2028
6.		Xiamen Second Future	41	PRC	22111446	From 21 January 2018 to 20 January 2028
7.		Xiamen Second Future	42	PRC	22111551	From 21 January 2018 to 20 January 2028
8.		Xiamen Second Future	16	PRC	24728639	From 21 June 2018 to 20 June 2028
9.		Xiamen Second Future	30	PRC	24714969	From 21 June 2018 to 20 June 2028











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No.	Trademark	Registered owner	Class	Place of registration	Trademark No.	Duration of validity period
10.		Xiamen Second Future	3	PRC	24796000	From 28 June 2018 to 27 June 2028
11.		Xiamen Second Future	41	PRC	24718135	From 7 September 2018 to 6 September 2028
12.		Xiamen Second Future	5	PRC	24880378	From 7 September 2018 to 6 September 2028
13.		Xiamen Second Future	28	PRC	24714466	From 7 September 2018 to 6 September 2028
14.	多想	Xiamen Second Future	35	PRC	24715828	From 21 June 2018 to 20 June 2028
15.	多想	Xiamen Second Future	41	PRC	24714720	From 21 June 2018 to 20 June 2028
16.		Xiamen Second Future	41	PRC	24718975	From 7 September 2018 to 6 September 2028
17.		Xiamen Second Future	18	PRC	29070807	From 21 December 2018 to 20 December 2028
18.		Xiamen Second Future	30	PRC	28683320	From 28 December 2018 to 27 December 2028
19.		Xiamen Second Future	21	PRC	29060848	From 21 February 2019 to 20 February 2029
20.		Xiamen Second Future	9	PRC	29064667	From 28 February 2019 to 27 February 2029

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No.	Trademark	Registered owner	Class	Place of registration	Trademark No.	Duration of validity period
21.		Xiamen Second Future	16	PRC	29062332	From 7 April 2019 to 6 April 2029
22.		Xiamen Second Future	24	PRC	29067512	From 7 April 2019 to 6 April 2029
23.		Xiamen Second Future	35	PRC	24728474	From 28 July 2019 to 27 July 2029
24.		Xiamen Second Future	3	PRC	24962932	From 28 June 2018 to 27 June 2028
25.		Xiamen Second Future	5	PRC	25005784	From 28 June 2018 to 27 June 2028
26.		Xiamen Second Future	41	PRC	24955849	From 28 June 2018 to 27 June 2028
27.		Xiamen Second Future	30	PRC	24976207	From 28 September 2018 to 27 September 2028
28.		Xiamen Second Future	35	PRC	24976216	From 28 September 2018 to 27 September 2028
29.		Xiamen Second Future	3	PRC	25986243	From 28 August 2018 to 27 August 2028
30.		Xiamen Second Future	5	PRC	26006272	From 28 August 2018 to 27 August 2028
31.		Xiamen Second Future	25	PRC	26004684	From 28 August 2018 to 27 August 2028
32.		Xiamen Second Future	28	PRC	25990909	From 28 August 2018 to 27 August 2028





**APPENDIX IV STATUTORY AND GENERAL INFORMATION**

No.	Trademark	Registered owner	Class	Place of registration	Trademark No.	Duration of validity period
33.	 <b>PLANET RACE</b>	Xiamen Second Future	30	PRC	26004713	From 28 August 2018 to 27 August 2028
34.	 <b>PLANET RACE</b>	Xiamen Second Future	35	PRC	25996960	From 28 August 2018 to 27 August 2028
35.	 <b>PLANET RACE</b>	Xiamen Second Future	41	PRC	26001813	From 28 August 2018 to 27 August 2028
36.	 <b>PLANET RACE</b>	Xiamen Second Future	9	PRC	27751225	From 28 October 2018 to 27 October 2028
37.	 <b>PLANET RACE</b>	Xiamen Second Future	18	PRC	27746384	From 28 October 2018 to 27 October 2028
38.	 <b>PLANET RACE</b>	Xiamen Second Future	20	PRC	27764328	From 28 October 2018 to 27 October 2028
39.	 <b>PLANET RACE</b>	Xiamen Second Future	24	PRC	27763151	From 28 October 2018 to 27 October 2028
40.	 <b>PLANET RACE</b>	Xiamen Second Future	38	PRC	27759877	From 28 October 2018 to 27 October 2028
41.	 <b>PLANET RACE</b>	Xiamen Second Future	16	PRC	27760181	From 7 November 2018 to 6 November 2028
42.	 <b>PLANET RACE</b>	Xiamen Second Future	21	PRC	27743987	From 7 November 2018 to 6 November 2028

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No.	Trademark	Registered owner	Class	Place of registration	Trademark No.	Duration of validity period
43.	 PLANET RACE	Xiamen Second Future	43	PRC	27755572	From 7 November 2018 to 6 November 2028
44.	 跨界主理人	Xiamen Second Future	38	PRC	25999355	From 21 August 2018 to 20 August 2028
45.	 跨界主理人	Xiamen Second Future	41	PRC	26006412	From 21 August 2018 to 20 August 2028
46.		Xiamen Second Future	16	PRC	32194899	From 7 June 2019 to 6 June 2029
47.		Xiamen Second Future	5	PRC	32193312	From 7 June 2019 to 6 June 2029
48.		Xiamen Second Future	9	PRC	32193336	From 28 April 2020 to 27 April 2030
49.		Xiamen Second Future	3	PRC	32191048	From 7 April 2019 to 6 April 2029
50.		Xiamen Second Future	41	PRC	32178093	From 14 April 2019 to 13 April 2029
51.		Xiamen Second Future	5	PRC	32181848	From 7 June 2019 to 6 June 2029
52.		Xiamen Second Future	16	PRC	32184325	From 7 June 2019 to 6 June 2029
53.		Xiamen Second Future	9	PRC	32194785	From 28 April 2020 to 27 April 2030
54.	大美九州	Xiamen Second Future	41	PRC	24722547	From 14 May 2019 to 13 May 2029

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No.	Trademark	Registered owner	Class	Place of registration	Trademark No.	Duration of validity period
55.	大美九州	Xiamen Second Future	35	PRC	24718061	From 28 July 2019 to 27 July 2029
56.		Xiamen Second Future	41	PRC	14011285	From 14 March 2015 to 13 March 2025
57.		Xiamen Second Future	35	PRC	14011231	From 28 April 2015 to 27 April 2025
58.		Xiamen Second Future	41	PRC	47997994	From 14 December 2021 to 13 December 2031
59.	多想云	Xiamen Second Future	42	PRC	58152979	From 21 January 2022 to 20 January 2032
60.	多想云	Xiamen Second Future	35	PRC	58139580	From 21 January 2022 to 20 January 2032
61.		Our Company	16, 35, 41, 42	Hong Kong	305851053	From 6 January 2022 to 5 January 2032

**APPENDIX IV STATUTORY AND GENERAL INFORMATION**

As of the Latest Practicable Date, our Group has applied for the registration of the following trademark which we consider to be material to our business:

No.	Trademark	Applicant	Class	Place of application	Application No.	Date of application
1.		Xiamen Second Future	41	PRC	65673876	30 June 2022

**b) Domain name**

As at the Latest Practicable Date, our Group is the registered proprietor of the following material registered domain names:

No.	Domain name	Registered Owner	Expiry date
1.	www.manyidea.cloud	Xiamen Second Future	4 June 2023
2.	mi-c.cn	Xiamen Second Future	1 December 2022
3.	huanliangbao.com	Xiamen Second Future	2 August 2023

The content of the website does not form part of this document.



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*c) Copyrights*

As at the Latest Practicable Date, our Group has signed a copyrights transfer agreement with respect to the following copyrights which we consider to be material to our business with Xiamen Many Idea, the transfer agreement has become effective on 22 November 2021.

No.	Name of copyright	Transferee	Registration number (updated subsequent to transfer)	Place of registration	First publication date
1.	Xiaoma* (《小馬》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10017484	PRC	17 June 2017
2.	Xiaoma Family* (《小馬家族》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10017483	PRC	4 August 2017
3.	Xiaoma Planet* (《小馬星球》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10010240	PRC	15 May 2018
4.	Xiaoma Planet Theme Song* (《小馬星球主題曲》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-B-10010248	PRC	25 June 2018
5.	Xiaoma Planet "Children's Drama Series One" * (《小馬星球《兒童劇 系列一》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10010235	PRC	30 June 2018
6.	Xiaoma Planet mg Animated Version* (《小馬星球mg 動畫版》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10010253	PRC	15 May 2018
7.	Xiaoma Planet Chibi* (《小馬星球Q版》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10010247	PRC	15 May 2018
8.	China Cross-Border* (《中國在跨界》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10016106	PRC	14 October 2017
9.	(《TheSong》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10010249	PRC	14 September 2018
10.	Xiao Song* (《小Song》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10010243	PRC	14 September 2018

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No.	Name of copyright	Transferee	Registration number (updated subsequent to transfer)	Place of registration	First publication date
11.	Sofa Music Festival* (《沙發音樂節》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10010241	PRC	14 September 2018
12.	Drum Wave Island Beach Sofa Music Festival* (《鼓浪嶼沙灘沙發 音樂節》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10010237	PRC	14 September 2018
13.	Shuang* (《爽》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10010251	PRC	14 September 2018
14.	Xiaoma Planet LOGO* (《小馬星球LOGO》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10010246	PRC	1 November 2017
15.	Xiaoma Planet Events Planning Programme One* (《小馬星球活動 策劃案一》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010236	PRC	15 February 2018
16.	Xiaoma Planet Children's Drama Series Two* (《小馬星球兒童劇 系列二》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010238	PRC	15 February 2018
17.	China Cross-Border Cartoon Version* (《卡通版中國在跨界》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10016111	PRC	14 October 2017
18.	China Cross-Border Communication Planning Programme* (《中國在跨界溝通 策劃案》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10016113	PRC	14 October 2017
19.	Infinite Sound Stage Promotion Programme* (《無限聲場推介案》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010242	PRC	15 May 2018
20.	Campus Entrepreneurial Partner Planning Programme One* (《校園創業合夥人 策劃案一》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010252	PRC	15 May 2018

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No.	Name of copyright	Transferee	Registration number (updated subsequent to transfer)	Place of registration	First publication date
21.	Netease Minnan Attitude Ceremony Planning Programme* (《網易閩南態度盛典策劃案》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10017489	PRC	9 January 2019
22.	DX New Stars Show Planning Programme One* (《DX 新銳秀策劃案一》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010234	PRC	9 August 2017
23.	Million Anchor Academy Project Plan* (《百萬主播學院立項方案》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010232	PRC	8 June 2019
24.	Community Carnival Planning Programme* (《社區家年華策劃案》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010233	PRC	18 June 2019
25.	Sofa Music Festival Planning Programme One* (《沙發音樂節策劃案一》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010245	PRC	14 September 2018
26.	Attitude Girl Events Planning Programme* (《態度女孩活動策劃案》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010244	PRC	6 February 2018
27.	“Xiaoma Planet” Children’s Drama Series Two* (《《小馬星球》兒童劇系列二》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10010250	PRC	21 November 2018
28.	“China Cross-Border” Series One* (《《中國在跨界》系列一》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016103	PRC	9 November 2017
29.	Drum Wave Island Beach Sofa Music Festival* (《鼓浪嶼沙灘沙發音樂節》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10017491	PRC	8 September 2018

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No.	Name of copyright	Transferee	Registration number (updated subsequent to transfer)	Place of registration	First publication date
30.	Netease Minnan Attitude Ceremony* (《網易閩南態度盛典》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10017490	PRC	22 March 2019
31.	Netease Minnan Attitude Ceremony Montaged Version* (《網易閩南態度盛典精剪版》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10017492	PRC	22 March 2019
32.	Film and TV Original Music Global Summit Forum* (《影視原創音樂全球高峰論壇》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-A-10010239	PRC	16 October 2019
33.	My Yacht My Boat-Cangjin Pavilion* (《我的遊艇我的船-藏金閣》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016104	PRC	8 June 2017
34.	My Yacht My Boat-Hua Xiang Yuan* (《我的遊艇我的船-華祥苑》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016107	PRC	31 March 2017
35.	My Yacht My Boat-Jian Fu* (《我的遊艇我的船-見福》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016100	PRC	25 May 2017
36.	My Yacht My Boat-Nawang Technology* (《我的遊艇我的船-納網科技》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016105	PRC	11 September 2017
37.	My Yacht My Boat-Wan Qian Tang* (《我的遊艇我的船-萬仟堂》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016112	PRC	19 June 2017

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No.	Name of copyright	Transferee	Registration number (updated subsequent to transfer)	Place of registration	First publication date
38.	My Yacht My Boat- Yao Ming Webbing* (《我的遊艇我的船- 姚明織帶》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016109	PRC	13 April 2017
39.	Fan Fan Zhi Jiao- Beichenshan Da Guo Cai* (《飯飯之交-北辰山 大鍋菜》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016099	PRC	7 March 2018
40.	Fan Fan Zhi Jiao- Xiaoye Suan Tang Yu* (《飯飯之交- 小爺酸湯魚》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016098	PRC	6 January 2018
41.	Fan Fan Zhi Jiao- Shinohara Sweet* (《飯飯之交- 篠原菓子》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016108	PRC	10 November 2017
42.	Fan Fan Zhi Jiao- Indigo Food* (《飯飯之交- 英迪格美食》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016101	PRC	14 April 2018
43.	My Yacht My Boat-Yasui* (《我的遊艇我的船- 安井》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016110	PRC	24 March 2017
44.	Fan Fan Zhi Jiao-Impressions of Nanyang* (《飯飯之交- 南洋印象》)	Xiamen Second Future	Guo Zuo Deng Zi-2022-I-10016102	PRC	2 March 2018

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As at the Latest Practicable Date, our Group is the registered owner of the following copyrights which we consider to be material to our business:

		Registered owner	Registration number	Place of registration	First Publication Date
1.	Xiaoma Interesting Sports Lessons* (小馬趣味運動課)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10183273	PRC	28 March 2022
2.	General Mobilisation (全體總動員)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10183274	PRC	23 March 2022
3.	Beauty Creation Camp* (美麗創造營)	Xiamen Second Future	Guo Zuo Deng Zi-2022-F-10183275	PRC	16 March 2022

**d) Software Copyrights**

As of the Latest Practicable Date, our Group was the registered owner of the following software copyrights which we consider to be material to our business:

No.	Name of Software	Registered owner	Registration number	Place of registration	First Publication date
1.	Activity management system V1.0* 活動管理系統 V1.0	Xiamen Second Future	2022SR0074250	PRC	22 March 2014
2.	Advertising big data management software V1.0* 廣告大數據管理軟件 V1.0	Xiamen Second Future	2022SR0074228	PRC	30 July 2014
3.	Media flow detection system V1.0* 媒體流量檢測系統 V1.0	Xiamen Second Future	2022SR0074246	PRC	15 March 2016
4.	Customer advertising system V1.0* 客戶廣告投放系統 V1.0	Xiamen Second Future	2022SR0074249	PRC	4 February 2015
5.	Brand strategy service system V1.0* 品牌策略服務系統 V1.0	Xiamen Second Future	2022SR0074245	PRC	10 October 2015

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No.	Name of Software	Registered owner	Registration number	Place of registration	First Publication date
6.	Cloud data advertising media marketing system V1.0* 雲數據廣告傳媒營銷系統 V1.0	Xiamen Second Future	2022SR0074234	PRC	30 November 2016
7.	Performance media playback management software V1.0* 演出媒體播放管理軟件 V1.0	Xiamen Second Future	2022SR0074235	PRC	30 September 2016
8.	Sports centre data management software V1.0* 運動場館數據管理軟件 V1.0	Xiamen Second Future	2022SR0074233	PRC	22 April 2016
9.	Events registration system V1.0* 賽事報名系統 V1.0	Xiamen Second Future	2022SR0074242	PRC	13 July 2016
10.	Elderly sports health detection system V1.0* 老年運動健康檢測系統 V1.0	Xiamen Second Future	2022SR0074248	PRC	16 June 2016
11.	Big data speed analysis system for bicycle race V1.0* 自行車賽大數據速度分析系統 V1.0	Xiamen Second Future	2022SR0074230	PRC	13 May 2016
12.	Advertising agency publishing system V1.0* 廣告代理發佈系統 V1.0	Xiamen Second Future	2022SR0074252	PRC	30 December 2014
13.	Conference management system V1.0* 會議管理系統 V1.0	Xiamen Second Future	2022SR0074251	PRC	15 August 2014
14.	Marathon crowd data analysis system V1.0* 馬拉松人群數據分析系統 V1.0	Xiamen Second Future	2022SR0074247	PRC	14 April 2016

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No.	Name of Software	Registered owner	Registration number	Place of registration	First Publication date
15.	Events planning management system V1.0* 活動策劃管理系統 V1.0	Xiamen Second Future	2022SR0074253	PRC	27 April 2014
16.	Exhibition and conference affairs backstage management system (Abb: Exhibition and conference affairs backstage) V1.0* 展會會務後台管理系統 (簡稱：展會會務後台) V1.0	Xiamen Second Future	2022SR0074231	PRC	18 June 2019
17.	Exhibition and conference affairs management (mini programme) system (Abb: Exhibition and conference affairs) V1.0* 展會會務管理(小程序)系統 (簡稱：展會會務) V1.0	Xiamen Second Future	2022SR0074232	PRC	18 June 2019
18.	Social E-commerce platform (parent-children version) mini programme system (Abb: parent-children E-commerce platform) V1.0* 社群電商平台(親子版)小程序系統 (簡稱：親子電商平台) V1.0	Xiamen Second Future	2022SR0074238	PRC	8 January 2019
19.	Community E-commerce platform (university version) mini programme system (Abb: university E-commerce platform) V1.0* 社群電商平台(大學版)小程序系統 (簡稱：大學電商平台) V1.0	Xiamen Second Future	2022SR0074240	PRC	22 January 2019



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No.	Name of Software	Registered owner	Registration number	Place of registration	First Publication date
20.	Community E-commerce platform (parent-children version) backstage management system V1.0* 社群電商平台(親子版)後台管理系統 V1.0	Xiamen Second Future	2022SR0074239	PRC	8 January 2019
21.	Community E-commerce platform (university version) backstage management system (Abb: university E-commerce platform backstage) V1.0* 社群電商平台(大學版)後台管理系統(簡稱:大學電商平台後台) V1.0	Xiamen Second Future	2022SR0074241	PRC	22 January 2019
22.	Online community (parent-children version) backstage management system (Abb: parent-children community backstage) V1.0* 線上社區(親子版)後台管理系統(簡稱:親子社區後台) V1.0	Xiamen Second Future	2022SR0074237	PRC	8 January 2019
23.	Online community (parent-children version) mini programme system (Abb: parent-children community) V1.0* 線上社區(親子版)小程序系統(簡稱:親子社區) V1.0	Xiamen Second Future	2022SR0074236	PRC	8 January 2019
24.	Parent-children activities registration management (mini programme) system V1.0* 親子活動報名管理(小程序)系統V1.0	Xiamen Second Future	2022SR0074244	PRC	8 January 2019

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No.	Name of Software	Registered owner	Registration number	Place of registration	First Publication date
25.	Parent-children activities registration backstage management system (Abb: parent-children registration backstage) V1.0* 親子活動報名後台管理系統 (簡稱：親子報名後台) V1.0	Xiamen Second Future	2022SR0074243	PRC	8 January 2019
26.	Many Idea Cloud large-screen interactive editing system (ABB: large-screen interactive editing system) V1.0 多想雲大屏互動編輯器系統 (簡稱：大屏互動編輯器系統) V1.0	Xiamen Second Future	2021SR1641652	PRC	21 October 2020
27.	Many Idea Cloud Content Engine SaaS platform system (ABB: Content Engine SaaS platform system) V1.0 多想雲內容引擎SaaS平台系統 (簡稱：內容引擎SaaS平台系統) V1.0	Xiamen Second Future	2021SR1641653	PRC	10 April 2021
28.	Many Idea Cloud creative interactive content AI intelligent recommendation system (ABB: intelligent recommendation system) V1.0 多想雲創意互動內容AI智能推薦系統 (簡稱：智能推薦系統) V1.0	Xiamen Second Future	2021SR1641655	PRC	14 March 2021

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No.	Name of Software	Registered owner	Registration number	Place of registration	First Publication date
29.	Many Idea Cloud interactive marketing editing system (ABB: interactive marketing editing system) V1.0 多想雲互動營銷編輯器系統 (簡稱：互動營銷編輯器系統) V1.0	Xiamen Second Future	2021SR1641656	PRC	25 November 2020
30.	Many Idea Cloud interactive big data labelling system and application system (ABB: interactive big data labelling system and application system) V1.0 多想雲互動大數據標籤體系及應用系統 (簡稱：互動大數據標籤體系及應用系統) V1.0	Xiamen Second Future	2021SR1641657	PRC	27 July 2021

Except as aforesaid, there are no other trade or service marks, patents, other intellectual or industrial property rights which are or may be material in relation to the business of our Group.

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

**3.1 Disclosure of Interests**

*3.1.1. Interests and short positions of our Directors and the chief executive in the shares, underlying shares or debentures of our Company and our associated corporations*

As at the date of this document and immediately following the completion of the Capitalisation Issue and the [REDACTED] and without taking into account any Shares which may be issued pursuant to the exercise of the [REDACTED] or any options that may be granted under the Share Option Scheme or Shares to be converted under [REDACTED] Loans, the interests and/or short positions of our Directors and the chief executive of our Company in the shares, underlying shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or will be required, pursuant to section 352 of the SFO, to be entered in the register kept by our Company referred to in that section, or which 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 Hong Kong Stock Exchange, will be as follows:

*Long Positions in Shares of our Company*

Name of Director	Capacity/ Nature of Interest	Shares held as of the date of this document		Immediately following the completion of the [REDACTED] (assuming that the [REDACTED] Loans are not converted into Shares)		Immediately following the completion of the [REDACTED] (assuming that the [REDACTED] Loans were converted into Shares)	
		Number of Shares/ interests held	Approximate percentage of shareholding	Number of Shares/ Interests held	Approximate percentage of shareholding	Number of Shares/ Interests held	Approximate percentage of shareholding
Mr. Liu	Interest in controlled corporation <sup>(2)</sup>	9,122,949	20.3840%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in controlled corporation <sup>(3)</sup>	8,834,380	19.7392%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest of spouse <sup>(4)</sup>	110,427	0.2467%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Chen SC	Interest in controlled corporation <sup>(5)</sup>	1,057,341	2.3625%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Huang	Interest in controlled corporation <sup>(6)</sup>	1,057,341	2.3625%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mr. Chen ZM	Interest in controlled corporation <sup>(7)</sup>	137,293	0.3068%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ms. Qu	Interest of spouse <sup>(4)</sup>	9,122,949	20.3840%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest of spouse <sup>(4)</sup>	8,834,380	19.7392%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
	Interest in controlled corporation <sup>(8)</sup>	110,427	0.2467%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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*Notes:*

1. All interests stated are long positions.
2. The said Shares were held in the name of Many Idea Liujianhui. The entire issued share capital of Many Idea Liujianhui is wholly owned by Mr. Liu. Accordingly, Mr. Liu is deemed to be interested in such number of Shares held by Many Idea Liujianhui by virtue of the SFO.
3. The said Shares were held in the name of Xiamen Dream Future. Xiamen Dream Future is owned as to 90% by ZJJ Many Idea, 9.9% by Mr. Liu and 0.1% by Ms. Qu. ZJJ Many Idea is owned as to 99% by Mr. Liu and 1% by Ms. Qu. Accordingly, ZJJ Many Idea is deemed to be interested in such number of Shares held by Xiamen Dream Future by virtue of the SFO.
4. As Mr. Liu is the spouse of Ms. Qu and vice versa, and they are each deemed under the SFO to be interested in the Shares directly held by each other.
5. The said Shares were held in the name of Many Idea ChenShancheng Limited. The entire issued share capital of Many Idea ChenShancheng Limited is wholly owned by Mr. Chen SC. Accordingly, Mr. Chen SC is deemed to be interested in such number of Shares held by Many Idea ChenShancheng Limited by virtue of the SFO.
6. The said Shares were held in the name of Many Idea Huangtingting Limited. The entire issued share capital of Many Idea Huangtingting Limited is wholly owned by Ms. Huang. Accordingly, Ms. Huang is deemed to be interested in such number of Shares held by Many Idea Huangtingting Limited by virtue of the SFO.
7. The said Shares were held in the name of Many Idea ChenZeming Limited. The entire issued share capital of Many Idea ChenZeming Limited is wholly owned by Mr. Chen ZM. Accordingly, Mr. Chen ZM is deemed to be interested in such number of Shares held by Many Idea ChenZeming Limited by virtue of the SFO.
8. The said Shares were held in the name of Many Idea Qushuo. The entire issued share capital of Many Idea Qushuo is wholly owned by Ms. Qu. Accordingly, Ms. Qu is deemed to be interested in such number of Shares held by Many Idea Qushuo by virtue of the SFO.

***3.1.2. Interests of our Substantial Shareholders***

So far as is known to any Director or chief executive of our Company as at the date of this document, and immediately following the completion of the Capitalisation Issue and the [REDACTED] and without taking into account any Shares which may be issued pursuant to the exercise of the [REDACTED] or any options that may be granted under the Share Option Scheme or Shares to be converted under [REDACTED] Loans, the following persons (other than a Director or chief executive of our Company) will have an interest and/or short position in the Shares or the underlying Shares which would fall to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or are, directly or

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indirectly, interested in 10% or more of the issued voting shares of any other member of our Group:

*Long Positions in Shares of our Company*

Name of Shareholder	Capacity/ Nature of Interest	Shares held as of the date of this document		Immediately following the completion of the [REDACTED] (assuming that the [REDACTED] Loans are not converted into Shares) <sup>(2)</sup>		Immediately following the completion of the [REDACTED] (assuming that the [REDACTED] Loans were converted into Shares) <sup>(3)</sup>	
		Number of Shares/ interests held	Approximate percentage of shareholding	Number of Shares/ interests held	Approximate percentage of shareholding	Number of Shares/ interests held	Approximate percentage of shareholding
Many Idea Liujianhui	Beneficial owner <sup>(4)</sup>	9,122,949	20.3840%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
ZJJ Many Idea	Interest in controlled corporation <sup>(5)</sup>	8,834,380	19.7392%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Xiamen Dream Future	Beneficial owner <sup>(5)</sup>	8,834,380	19.7392%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Many Idea Qushuo	Beneficial owner <sup>(6)</sup>	110,427	0.2467%	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

*Notes:*

- All interests stated are long positions.
- The calculation for the percentage of interest in our Company is based on the total number of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] and assuming that the [REDACTED] Loans are not converted into Shares, the [REDACTED] is not exercised and without taking into account any Shares which may be issued upon the exercise of any options granted or to be granted under the Share Option Scheme or Shares to be converted under [REDACTED] Loans.
- The calculation for the percentage of interest in our Company is based on the total number of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] and assuming that the [REDACTED] Loans were converted into Shares, the [REDACTED] is not exercised and without taking into account any Shares which may be issued upon the exercise of any options granted or to be granted under the Share Option Scheme.
- The said Shares were held in the name of Many Idea Liujianhui. The entire issued share capital of Many Idea Liujianhui is wholly owned by Mr. Liu. Accordingly, Mr. Liu is deemed to be interested in such number of Shares held by Many Idea Liujianhui by virtue of the SFO.
- The said Shares were held in the name of Xiamen Dream Future. Xiamen Dream Future is owned as to 90% by ZJJ Many Idea, 9.9% by Mr. Liu and 0.1% by Ms. Qu. ZJJ Many Idea is owned as to 99% by Mr. Liu and 1% by Ms. Qu. Accordingly, ZJJ Many Idea is deemed to be interested in such number of Shares held by Xiamen Dream by virtue of the SFO.
- The said Shares were held in the name of Many Idea Qushuo. The entire issued share capital of Many Idea Qushuo is wholly owned by Ms. Qu. Accordingly, Ms. Qu is deemed to be interested in such number of Shares held by Many Idea Qushuo by virtue of the SFO.

### 3.2 Directors' service contracts and letters of appointment

#### *Executive Directors*

Each of our executive Directors (namely, Mr. Liu, Ms. Qu, Ms. Huang, Mr. Chen SC and Mr. Chen ZM) has entered into a service contract with our Company pursuant to which he/she agreed to act as an executive Director for an initial term of three years with effect from 12 October 2022.

Each of our executive Directors is entitled to a basic salary set out below. In addition, our executive Directors are also entitled to a discretionary management bonus taking into consideration the financial performance of our Group and the relevant Director's individual contribution to our Group for the financial year concerned. An executive Director may not vote on any resolution of our Directors regarding the amount of the management bonus payable to him. The current basic annual salaries of our executive Directors are as follows:

<b>Name</b>	<b>Annual salary (RMB)</b>
Mr. Liu	1,014,000
Ms. Qu	650,000
Ms. Huang	973,440
Mr. Chen SC	947,232
Mr. Chen ZM	320,736

#### *INEDs*

Each of Ms. Wang Yingbin, Ms. Wong Yan Ki, Angel and Mr. Tian Tao, being the independent non-executive Directors, has entered into a letter of appointment with our Company on 12 October 2022. Each letter of appointment is for an initial term of three years commencing on the [REDACTED] and will continue unless terminated earlier in accordance with the terms of their letter of appointment. The appointments of the independent non-executive Directors are subject to the provisions of retirement and rotation of Directors under the Articles. Each of Ms. Wang Yingbin and Mr. Tian Tao is entitled to an annual director's fee of HK\$150,000, and Ms. Wong Yan Ki, Angel is entitled to an annual director's fee of HK\$180,000. Save for Directors' fees, none of our INEDs is expected to receive any other remuneration for holding their office as an INED.

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**3.3 Directors' remuneration**

- (a) The aggregate emoluments paid to our Directors by our Group in respect of the Track Record Period were approximately RMB2.4 million, RMB2.7 million, RMB3.3 million and RMB1.2 million, respectively.
- (b) Under the arrangements currently in force, the aggregate emoluments (excluding discretionary bonus) payable by our Group to and benefits in kind receivable by our Directors (including the INEDs in their respective capacity as Directors) for the year ending 31 December 2022 will be approximately RMB3.9 million.
- (c) None of our Directors or any past directors of any member of our Group has been paid any sum of money for the Track Record Period (i) as an inducement to join or upon joining our Company or (ii) for loss of office as a director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group.
- (d) There has been no arrangement under which a Director has waived or agreed to waive any emoluments for the Track Record Period.

**3.4 Disclaimers**

- (i) Save as disclosed in paragraph 3.1.1 under this appendix, none of our Directors or chief executive of our Company has any interests or short positions in the shares, underlying shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to Section 352 of the SFO, to be entered in the register kept by our Company referred to in that section, or which 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 Hong Kong Stock Exchange, as at the date of this document and once the Shares are [REDACTED] on the Hong Kong Stock Exchange;



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- (ii) save as disclosed in paragraph 3.1.2 under this appendix, so far as is known to any Director or chief executive of our Company, no person (other than a Director or chief executive of our Company) has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to our Company and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or is, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of our Group as at the date of this document and once the Shares are [REDACTED] on the Hong Kong Stock Exchange;
- (iii) save as disclosed in the section headed "History, Reorganisation and Corporate Structure" in this document, none of our Directors nor any of the persons listed in paragraph 4.7 below of this appendix is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue 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;
- (iv) save as disclosed in the sections headed "History, Reorganisation and Corporate Structure — Reorganisation" and "Relationship with Controlling Shareholders" in this document, none of our Directors is materially interested in any contract or arrangement with our Group subsisting at the date of this document which is unusual in its nature or conditions or which is significant in relation to the business of our Group;
- (v) save in connection with the [REDACTED], none of the persons listed in paragraph 4.7 under of this appendix has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group;
- (vi) save for the [REDACTED], none of the persons listed in the paragraph 4.7 below of this appendix 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 taken as a whole;
- (vii) save as disclosed in paragraph 3.2 under this appendix, none of our Directors has entered or has proposed to enter into any service agreements with our Company or any member of our Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation);

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- (viii) so far as is known to our Directors, none of our Directors or their close associates or any Shareholder (which to the knowledge of our Directors owns more than 5% of the number of issued share capital of our Company) has any interest in any of the five largest suppliers or customers of our Group during the Track Record Period; and
- (ix) saved as disclosed in the section headed "Relationship with Controlling Shareholders" in this document, none of 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.

### 3.5 Share Option Scheme

#### (a) *Summary of terms*

The following is a summary of the principal terms of the Share Option Scheme conditionally adopted by a resolution of our Shareholders passed on 12 October 2022:

##### (i) *Purpose of the scheme*

The purpose of the Share Option Scheme is to enable our Group to grant options to selected participants as incentives or rewards for their contribution to our Group. Our Directors consider the Share Option Scheme, with its broadened basis of participation, will enable our Group to reward the employees, our Directors and other selected participants for their contributions to our Group. Given that our Directors are entitled to determine any performance targets to be achieved as well as the minimum period that an option must be held before an option can be exercised on a case by case basis, and that the exercise price of an option cannot in any event fall below the price stipulated in the Listing Rules or such higher price as may be fixed by our Directors, it is expected that grantees of an option will make an effort to contribute to the development of our Group so as to bring about an increased market price of the Shares in order to capitalise on the benefits of the options granted.

##### (ii) *Who may join*

Our Directors may at any time within a period of ten years commencing from the date of adoption of the Share Option Scheme, at its absolute discretion, in accordance with the provisions of the Share Option Scheme and the Listing Rules make an offer to any person belonging to any of the following classes of participants ("**Eligible Participant**"), to take up options to subscribe for Shares:

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- (aa) any employee ("**Eligible Employee**") (whether full-time or part-time including any executive director but excluding any non-executive director) of our Company, any of our subsidiaries or any entity ("**Invested Entity**") in which any member of our Group holds an equity interest;
- (bb) any non-executive directors (including INEDs) of our Company, any of our subsidiaries or any Invested Entity;
- (cc) any supplier of goods or services to any member of our Group or any Invested Entity;
- (dd) any customer of any member of our Group or any Invested Entity;
- (ee) any person or entity that provides research, development or other technological support to any member of our Group or any Invested Entity;
- (ff) any shareholder of any member of our Group or any Invested Entity or any holder of any securities issued by any member of our Group or any Invested Entity;
- (gg) any adviser (professional or otherwise) or consultant to any area of business or business development of any member of our Group or any Invested Entity; and
- (hh) any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of our Group;

and, for the purposes of the Share Option Scheme, the offer for the grant of option may be made to any company wholly owned by one or more Eligible Participants.

For avoidance of doubt, the grant of any options by our Company for the subscription of Shares or other securities of our Group to any person who falls within any of the above classes of Eligible Participants shall not, by itself, unless our Directors otherwise determine, be construed as a grant of option under the Share Option Scheme.

The eligibility of any of the Eligible Participants to an offer for the grant of any option shall be determined by our Directors from time to time on the basis of our Directors' opinion as to his contribution to the development and growth of our Group.

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(iii) *Maximum number of the Shares available for subscription*

- (aa) The maximum number of Shares which may be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme adopted by our Group must not in aggregate exceed 30% of the share capital of our Company in issue from time to time.
- (bb) The total number of the Shares which may be allotted and issued upon the exercise of all options (excluding, for this purpose, options which have lapsed in accordance with the terms of the Share Option Scheme and any other share option scheme of our Group) to be granted under the Share Option Scheme and any other share option scheme of our Group must not in aggregate exceed 10% of the Shares in issue on the [REDACTED] ("**General Scheme Limit**") (such 10% being [REDACTED] Shares, assuming that the [REDACTED] is not exercised and no Shares are converted pursuant to the [REDACTED] Loans).
- (cc) Subject to (aa) above but without prejudice to (dd) below, our Company may seek approval of the Shareholders in general meeting to refresh the General Scheme Limit provided that the total number of Shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme of our Group must not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit and, for the purpose of calculating the refreshed limit, options (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other share option scheme of our Group) previously granted under the Share Option Scheme and any other share option scheme of our Group will not be counted. The circular sent by our Company to the Shareholders shall contain, among other information, the information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules.

(dd) Subject to (aa) above and without prejudice to (cc) above, our Company may seek separate Shareholders' approval in general meeting to grant options beyond the General Scheme Limit or, if applicable, the refreshed limit referred to in (cc) above to participants specifically identified by our Company before such approval is sought. In such event, our Company must send a circular to the Shareholders containing a generic description of the specified participants, the number and terms of options to be granted, the purpose of granting options to the specified participants with an explanation as to how the terms of the options serve such purpose and such other information required under Rule 17.02(2)(d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules.

*(iv) Maximum entitlement of each participant*

The total number of Shares issued and which may fall to be issued upon the exercise of the options granted under the Share Option Scheme and any other share option scheme of our Group (including both exercised and outstanding options) to each grantee in any 12-month period shall not exceed 1% of the issued share capital of our Company for the time being ("**Individual Limit**"). Any further grant of options in excess of the Individual Limit in any 12-month period up to and including the date of such further grant must be separately approved by the Shareholders in general meeting of our Company with such grantee and his close associates (or his associates if the grantee is a connected person) abstaining from voting. Our Company must send a circular to the Shareholders, containing the information required under the Listing Rules. The number and terms (including the exercise price) of options to be granted must be fixed before the approval of the Shareholders and the date of the Board meeting for proposing such further grant should be taken as the date of grant for the purpose of calculating the exercise price under note (1) to Rule 17.03(9) of the Listing Rules.

*(v) Grant of options to our Directors, chief executive or Substantial Shareholders of our Company or their respective associates*

(aa) Any offer for the grant of options under the Share Option Scheme to a Director, chief executive or Substantial Shareholder of our Company or any of their respective associates must be approved by INEDs (excluding INED who or whose associates is the proposed grantee of the options).

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- (bb) Where any grant of options to a Substantial Shareholder or an INED 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 (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:
- (i) representing in aggregate over 0.1% of the Shares in issue; and
  - (ii) having an aggregate value, based on the closing price of the Shares at the date of each offer for the grant, in excess of HK\$5 million;

such further grant of options must be approved by Shareholders in general meeting. Our Company must send a circular to the Shareholders, containing such information are required under the Listing Rules. The grantee, his associates and all core connected persons of our Company must abstain from voting in favour at such general meeting, except that any connected person may vote against the relevant resolution at the general meeting provided that his intention to do so has been stated in the circular. Any vote taken at the meeting to approve the grant of such options must be taken on a poll.

Any change in the terms of options granted to a Substantial Shareholder or an INED or any of their respective associates must be approved by the Shareholders in general meeting.

*(vi) Time of acceptance and exercise of option*

An option may be accepted by a participant within 21 days from the date of the offer for the grant of the option.

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period to be determined and notified by our Directors to each grantee, which period ("**Option Period**") may commence from the date of the offer for the grant of options is made, but shall end in any event not later than 10 years from the date of the offer for the grant of the option subject to the provisions for early termination thereof. Unless otherwise determined by our Directors and stated in the offer for the grant of options to a grantee, there is no minimum period required under the Share Option Scheme for the holding of an option before it can be exercised.

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(vii) *Performance targets*

Unless our Directors otherwise determined and stated in the offer for the grant of options to a grantee, a grantee is not required to achieve any performance targets before any options granted under the Share Option Scheme can be exercised.

(viii) *Subscription price for the Shares and consideration for the option*

The subscription price for the Shares under the Share Option Scheme shall be a price determined by our Directors, but shall not be less than the highest of (i) the closing price of the Shares as stated in the Hong Kong Stock Exchange's daily quotations sheet for trade in one or more board lots of the Shares on the date of the offer for the grant of the option, which must be a business day; (ii) the average closing price of Shares as stated in the Hong Kong Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of the offer for the grant of the option; and (iii) the nominal value of a Share.

A nominal consideration of HK\$1 is payable on acceptance of the grant of an option.

(ix) *Ranking of the Shares*

- (aa) The Shares allotted and issued upon the exercise of an option will be subject to all the provisions of the Articles of Association of our Company for the time being in force and will rank *pari passu* in all respects with the then fully paid Shares in issue on the date on which the option is duly exercised or, if that date falls on a day when the register of members of our Company is closed, the first day of the re-opening of the register of members (the "**Exercise Date**") and accordingly will entitle the holders thereof to participate in all dividends or other distributions paid or made on or after the Exercise Date other than any dividend or other distribution previously declared or recommended or resolved to be paid or made if the record date therefor shall be before the Exercise Date. A Share allotted and issued upon the exercise of an option shall not carry voting rights until the name of the grantee has been duly entered on the register of members of our Company as the holder thereof.

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(bb) Unless the context otherwise requires, references to "Shares" in the context of the Share Option Scheme include references to shares in the ordinary equity share capital of our Company of such nominal amount as shall result from a subdivision, consolidation, re-classification or reconstruction of the share capital of our Company from time to time.

(x) *Restrictions on the time of the offer for the grant of options*

No offer for grant of options shall be made after inside information has come to our Company's knowledge until we have announced the information. In particular, during the period commencing one month immediately preceding the earlier of (aa) the date of the Board meeting (as such date is first notified to the Hong Kong Stock Exchange in accordance with the Listing Rules) for the approval of our Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules), and (bb) the deadline for our Company to publish an announcement of its results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and ending on the date of the results announcement (covering any period of delay in publishing the results announcement), no offer for the grant of options may be made.

Our Directors may not make any offer for the grant of options to a participant who is a Director during the periods or times in which Directors are prohibited from [REDACTED] in Shares pursuant to Model Code for Securities Transactions by Directors of Listed Issuers prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by our Company.

(xi) *Period of the Share Option Scheme*

The Share Option Scheme will remain in force for a period of 10 years ("**Termination Date**") commencing on the date on which the Share Option Scheme is adopted.



*(xii) Rights on ceasing employment*

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee for any reason other than death, ill-health or retirement in accordance with his contract of employment or the termination of his employment on one or more of the grounds referred to in sub-paragraph (xiv) below before exercising his option in full, the option (to the extent not already exercised) will lapse on the date of cessation and shall not be exercisable unless our Directors otherwise determine in which event the grantee may exercise the option (to the extent not already exercised) in whole or in part in accordance with the provisions of the Share Option Scheme within such period as our Directors may determine following the date of such cessation, which will be taken to be the last day on which the grantee was at work with our Group or the Invested Entity whether salary is paid in lieu of notice or not.

*(xiii) Rights on death, ill-health or retirement*

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason of his death, ill-health or retirement in accordance with his contract of employment before exercising the option in full, his personal representative(s), or, as appropriate, the grantee may exercise the option (to the extent not already exercised) in whole or in part in accordance with the provisions of the Share Option Scheme within a period of 12 months following the date of cessation of employment which date shall be the last day on which the grantee was at work with our Group or the Invested Entity whether salary is paid in lieu of notice or not or such longer period as our Directors may determine.

*(xiv) Rights on dismissal*

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason of a termination of his employment on the grounds that he has been guilty of persistent or serious misconduct, or has committed any act of bankruptcy or has become insolvent or has made any arrangements or composition with his creditors generally, or has been convicted of any criminal offence (other than an offence which in the opinion of our Directors does not bring the grantee or our Group or the Invested Entity into disrepute), his option (to the extent not already exercised) will lapse automatically on the date of cessation to be an Eligible Employee.

*(xv) Rights on breach of contract*

If in respect of a grantee other than an Eligible Employee, our Directors shall at their absolute discretion determine that (aa) (1) the grantee or his associate has committed any breach of any contract entered into between the grantee or his associate on the one part and our Group or any Invested Entity on the other part; or (2) the grantee has committed any act of bankruptcy or has become insolvent or is subject to any winding-up, liquidation or analogous proceedings or has made any arrangement or composition with his creditors generally; or (3) the grantee could no longer make any contribution to the growth and development of our Group by reason of the cessation of its relations with our Group or by other reason whatsoever; and (bb) the option granted to the grantee under the Share Option Scheme shall lapse as a result of any event specified in sub-paragraph (1), (2) or (3) above, his option will lapse automatically on the date on which our Directors have so determined.

*(xvi) Rights on a general offer or a scheme of arrangement*

If a general or partial offer, whether by way of take-over offer, share re-purchase offer, or scheme of arrangement or otherwise in like manner is made to all the holders of Shares, or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror, our Company shall use all reasonable endeavours to procure that such offer is extended to all the grantees on the same terms, mutatis mutandis, and assuming that they will become, by the exercise in full of the options granted to them, Shareholders. If such offer becomes or is declared unconditional or such scheme of arrangement is formally proposed to Shareholders of our Company, a grantee shall be entitled to exercise his option (to the extent not already exercised) to its full extent or to the extent specified in the grantee's notice to our Company in exercise of his option in accordance with the provisions of the Share Option Scheme at any time thereafter and up to the close of such offer (or any revised offer) or the record date for entitlements under such scheme of arrangement, as the case may be. Subject to the above, an option will lapse automatically (to the extent not exercised) on the date which such offer (or, as the case may be, revised offer) closed or the relevant date for entitlements under such scheme of arrangement, as the case may be.

*(xvii) Rights on winding up*

In the event of a resolution being proposed for the voluntary winding-up of our Company during the Option Period, the grantee may, subject to the provisions of all applicable laws, by notice in writing to our Company at any time not less than two business days before the date on which such resolution is to be considered and/or passed, exercise his option (to the extent not already exercised) either to its full extent or to the extent specified in such notice in accordance with the provisions of the Share Option Scheme and our Company shall allot and issue to the grantee the Shares in respect of which such grantee has exercised his option not less than one business day before the date on which such resolutions is to be considered and/or passed whereupon he shall accordingly be entitled, in respect of the Shares allotted and issued to him in the aforesaid manner, to participate in the distribution of the assets of our Company available in liquidation *pari passu* with the holders of the Shares in issue on the day prior to the date of such resolution. Subject thereto, all options then outstanding shall lapse and determine on the commencement of the winding-up of our Company.

*(xviii) Grantee being a company wholly owned by Eligible Participants*

If the grantee is a company wholly owned by one or more Eligible Participants:

- (aa) sub-paragraphs (xii), (xiii), (xiv) and (xv) shall apply to the grantee and to the options granted to such grantee, *mutatis mutandis*, as if such options had been granted to the relevant Eligible Participant, and such options shall accordingly lapse or fall to be exercisable after the event(s) referred to in sub-paragraphs (xii), (xiii), (xiv) and (xv) shall occur with respect to the relevant Eligible Participant; and
- (bb) the options granted to the grantee shall lapse and terminate on the date the grantee ceases to be wholly owned by the relevant Eligible Participant provided that our Directors may in their absolute discretion decide that such options or any part thereof shall not so lapse or determine subject to such conditions or limitations as they may impose.

*(xix) Adjustments to the subscription price*

In the event of a capitalisation issue, rights issue, subdivision or consolidation of Shares or reduction of capital of our Company whilst an option remains exercisable, such corresponding adjustment (if any) certified by the auditors for the time being or an independent financial adviser to our Company as fair and reasonable will be made to

the number or nominal amount of Shares comprised in an option or which remains comprised in an Option or to which the Share Option Scheme or any option(s) relates (so far as unexercised) and/or the option price of the option concerned, provided that (i) any adjustments shall give a grantee the same proportion of the issued share capital of our Company to which he was entitled prior to such alteration; (ii) the issue of Shares or other securities of our Group as consideration in a transaction may not be regarded as a circumstance requiring adjustment; (iii) no adjustment shall be made the effect of which would be to enable a Share to be issued at less than its nominal value; (iv) notwithstanding (i) above, any adjustments as a result of an issue of securities with a price-dilutive element, such as a rights issue, open offer or capitalisation issue, should be based on a scrip factor similar to the one used in accounting standards in adjusting the earnings per share figures and any such adjustment shall comply with the supplementary guidance on Rule 17.03(13) of the Listing Rules as set out in the letter issued by the Hong Kong Stock Exchange dated 5 September 2005; and (v) any adjustment must be made in compliance with the Listing Rules and such applicable rules, codes, guidance notes and/or interpretation of the Listing Rules from time to time promulgated by the Hong Kong Stock Exchange. In addition, in respect of any such adjustments, other than any adjustment made on a capitalisation issue, such auditors or independent financial adviser must confirm to our Directors in writing that the adjustments satisfy the requirements of the relevant provision of the Listing Rules.

*(xx) Cancellation of options*

Subject to the provisions of the Share Options Scheme and Chapter 17 of the Listing Rules, any cancellation of options granted but not exercised must be subject to the prior written consent of the relevant grantee and the approval of our Directors.

When our Company cancels any option granted to a grantee but not exercised and issues new option(s) to the same grantee, the issue of such new option(s) may only be made with available unissued options (excluding the options so cancelled) within the General Scheme Limit or the new limits approved by the Shareholders pursuant to subparagraphs (iii) (cc) and (dd) above.

*(xxi) Termination of the Share Option Scheme*

Our Company may by resolution in general meeting at any time terminate the Share Option Scheme and in such event no further options shall be offered but in all other respects the provisions of the Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options (to the extent not already exercised) granted prior to the termination or otherwise as may be required in accordance with the provisions of the Share Option Scheme. Options (to the extent not already exercised) granted prior to such termination shall continue to be valid and exercisable in accordance with the Share Option Scheme.

*(xxii) Rights are personal to the grantee*

An option is personal to the grantee and shall not be transferable or assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest whatsoever in favour of any third party over or in relation to any option or enter into any agreements so to do.

*(xxiii) Lapse of option*

The Option Period in respect of any option shall terminate automatically and that an option (to the extent not already exercised) shall lapse automatically on the earliest of:

- (aa) the expiry of the Option Period in respect of such option;
- (bb) the expiry of the periods or dates referred to in paragraph (xii), (xiii), (xiv), (xv), (xvi), (xvii) and (xviii); and
- (cc) the date on which our Directors exercise our Company's right to cancel the option by reason of a breach of paragraph (xxii) above by the grantee.

*(xxiv) Miscellaneous*

- (aa) The Share Option Scheme is conditional upon the Listing Committee of the Hong Kong Stock Exchange granting the [REDACTED] of, and permission to [REDACTED] in, such number of Shares representing the General Scheme Limit to be allotted and issued pursuant to the exercise of any options which may be granted under the Share Option Scheme.

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- (bb) Provisions of the Share Option Scheme as to the definitions of "Eligible Participants", "grantee", "Option Period" and "Termination Date" and the terms and conditions of the Share Option Scheme relating to the matters set out in Rule 17.03 of the Listing Rules shall not be altered to the advantage of grantees of the options except with the prior approval of the Shareholders in general meeting.
- (cc) Any alterations to the terms and conditions of the Share Option Scheme which are of a material nature or any change to the terms of options granted must be approved by the Shareholders in general meeting, except where the alterations take effect automatically under the existing terms of the Share Option Scheme.
- (dd) The terms of the Share Option Scheme and any amended terms of the Share Option Scheme or the options shall comply with the relevant requirements of Chapter 17 of the Listing Rules.
- (ee) Any change to the authority of our Directors or the scheme administrators in relation to any alteration to the terms of the Share Option Scheme shall be approved by the Shareholders in general meeting.

**(b) *Present status of the Share Option Scheme***

*(i) Application for approval*

Application has been made to the Listing Committee of the Hong Kong Stock Exchange for the [REDACTED] of and permission to [REDACTED] in the Shares to be issued within the General Scheme Limit pursuant to the exercise of any options which may be granted under the Share Option Scheme.

*(ii) Grant of options*

As at the date of this document, no options have been granted or agreed to be granted under the Share Option Scheme.

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*(iii) Value of options*

Our Directors consider it inappropriate to disclose the value of options which may be granted under the Share Option Scheme as if they had been granted as at the Latest Practicable Date. Any such valuation will have to be made on the basis of certain option pricing model or other methodology, which depends on various assumptions including, the exercise price, the exercise period, interest rate, expected volatility and other variables. As no options have been granted, certain variables are not available for calculating the value of options. Our Directors believe that any calculation of the value of options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to investors.

*(iv) Compliance with Listing Rules*

The Share Option Scheme complies with Chapter 17 of the Listing Rules.

**4. OTHER INFORMATION**

**4.1. Estate duty, tax and other indemnities**

Our Controlling Shareholders (the "Indemnifiers") have entered into the Deed of Indemnity with and in favour of our Company (for itself and as trustee for each of its present subsidiaries) (being the material contract (ss) referred to in paragraph 2.1 under this appendix) to provide indemnities on a joint and several basis, in respect of, among other matters:

- (a) any liability for Hong Kong estate duty which might be incurred by any member of our Group by reason of any relevant transfer of property (within the meaning of sections 35 and 43 of the Estate Duty Ordinance (Chapter 111 of the Laws of Hong Kong) or the equivalent thereof under the laws of any jurisdiction outside Hong Kong) to any member of our Group at any time on or before the [REDACTED]; and
- (b) tax liabilities (including all actual fines, penalties, liabilities, costs, charges, expenses and interests relating to taxation) which might be payable by any member of our Group in respect of any income, profits or gains earned, accrued or received on or before the date of [REDACTED], or any transactions, events, matters or things entered into or occurring on or before the [REDACTED], whether alone or in conjunction with any other circumstances whenever occurring and whether or not such tax liabilities are chargeable against or attributable to any other person, firm, company or corporation.

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The Indemnifiers are under no liability under the Deed of Indemnity in respect of any taxation:

- (a) to the extent that provision or reserve has been made for such taxation in the audited accounts of any member of our Group for any accounting period up to 31 December 2021 ("**Accounts Date**"); or
- (b) to the extent that such taxation or liability for such taxation falling on any of the members of our Group in respect of their accounting periods commencing on the calendar day immediately after the Accounts Date and ending on the [REDACTED], where such taxation or liability would not have arisen but for some act or omission of, or transaction voluntarily entered into by any member of our Group (whether alone or in conjunction with some other act, omission or transaction, whenever occurring) without the prior written consent or agreement of the Indemnifiers, other than any such act, omission or transaction carried out, made or entered into pursuant to a legally binding commitment created on or before the Accounts Date or pursuant to any statement of intention made in this document; or
- (c) to the extent that such taxation liabilities or claim arise or are incurred as a result of the imposition of taxation as a consequence of any retrospective change in the law, rules and regulations or the interpretation or practice thereof by the Hong Kong Inland Revenue Department or the taxation authority of the PRC, or any other relevant authority (whether in Hong Kong or the PRC or any other part of the world) coming into force after the date of the Deed of Indemnity or the extent such a claim or liability arises or is increased by an increase in rates of taxation after the date of the Deed of Indemnity with retrospective effect; or
- (d) to the extent that any provision or reserve made for taxation in the audited accounts of any member of our Group up to the Accounts Date which is finally established to be an over-provision or an excessive reserve in which case the Indemnifiers' liability (if any) in respect of such taxation shall be reduced by an amount not exceeding such provision or reserve, provided that the amount of any such provision or reserve applied pursuant to this paragraph to reduce the Indemnifiers' liability in respect of taxation shall not be available in respect of any such liability arising thereafter.

Under the Deed of Indemnity, the Indemnifiers have also undertaken to jointly and severally indemnify and at all times keep the members of our Group and each of them fully indemnified or demand against any depletion in or reduction in value of their assets or any loss (including all legal costs and suspension of operation), cost, expenses, damages or other liabilities which such member of our Group may incur or suffer arising from or in connection with the implementation of the Reorganisation.



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Pursuant to the Deed of Indemnity, the Indemnifiers have on a joint and several basis undertaken to indemnify and at all times keep the members of our Group and each of them fully indemnified on demand against:

- (a) any costs, claims, damages, expenses, losses, penalties, liabilities, actions and proceedings which any member of our Group may incur, suffer, accrue, directly or indirectly, from any act of any member of our Group arising from or in connection with any non-compliance of any member of our Group on or before the date of [REDACTED], including but not limited to the non-compliances as disclosed in this document or all litigation, arbitration, claims, counter-claims, actions, complaints, demands, judgements and/or legal proceedings by or against any of the members of our Group which was issued, accrued and/or arising from any act of any of any member of our Group at any time on or before the date of [REDACTED];
- (b) any penalty which may be imposed on any member of our Group, or any costs, expenses and losses which such member of our Group may suffer in connection with such penalty, due to such member 's failure to duly make all relevant filings or reports and supply all other information required to be supplied to any relevant PRC governmental authority, or to observe any laws, regulations or rules in the PRC in this regard;
- (c) any loss, liability, damages, claims, fines, penalties, orders, expenses and costs or loss of profits, benefits or other commercial advantages suffered by any member of our Group as a result of or in connection with:
  - (i) the title of any of the properties owned by, leased to or otherwise occupied by the members of our Group in the PRC ("**PRC Properties**") not being good and/or marketable or being subject to encumbrances (including without limitation the absence of building ownership certificate(s) of any of the PRC Properties as at the [REDACTED]);
  - (ii) the relocation of any office on the PRC Properties by such member of our Group arising from or in connection with the lack of relevant title certificates or documents by any member of our Group or the lessor or, if applicable the lessors' registration default in relation to the lease agreements to the extent that damages, if any, recovered from the relevant lessor are inadequate to cover the related costs of such member;

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- (iii) such member's failure to obtain the relevant building ownership certificates and/or other title certificates of any of the PRC Properties (including but not limited to relocation costs, operating losses, penalties and rental difference between new lease and the existing ones incurred or suffered by any member of our Group as a result of any disputes as to the member's rights to lease and/or use any of the properties for its business operations);
- (iv) the Reorganisation; and
- (v) (aa) any actual or potential litigation, claim, action, prosecution, arbitration, mediation, alternative dispute resolution or other similar proceedings and/or (bb) any dispute with any person(s) (including, without limitation, any governmental authority) relating to any of the events referred to in paragraphs (i) to (iv) above.

The indemnity given in connection with immediately preceding paragraphs (a) and (b) above and other non-compliance incidents provided in the Deed of Indemnity shall not apply to any costs and expenses associated with any of the claims for such non-compliances to the extent of any provision being made in the financial statements of the relevant member of our Group up to the Accounts Date.

The provisions contained in the Deed of Indemnity are conditional on the conditions stated in the section headed "Structure of the [REDACTED] — Conditions of the [REDACTED]" in this document being fulfilled or, to the extent permitted, waived by the relevant party. If such conditions are not fulfilled or, to the extent permitted, waived on or before the date falling 30 days from the date of this document, or such later date as the parties under the Deed of Indemnity may agree, the Deed of Indemnity shall become null and void and cease to have effect.

Our Directors have been advised that no material liability for estate duty under the laws of the Cayman Islands or BVI is likely to fall on our Group.

#### **4.2. Sole Sponsor**

The Sole Sponsor has made an application on behalf of our Company to the Listing Committee of the Hong Kong Stock Exchange for the [REDACTED] of, and permission to [REDACTED] in, the Shares in issue and to be issued pursuant to the [REDACTED] and any Shares which may be issued upon the exercise of options under the Share Option Scheme and the [REDACTED] and Shares to be converted under [REDACTED] Loans.

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

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Our Company agreed to pay the Sole Sponsor a fee of approximately HK\$10 million to act as the sole sponsor to our Company in relation to the [REDACTED].

#### **4.3. Litigation**

As at the Latest Practicable Date, no member of our Group engages in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance is known to our Directors to be pending or threatened by or against our Group member, that would have a material adverse effect on our results of operations or financial condition of our Group.

#### **4.4. Preliminary expenses**

The preliminary expenses of our Company are estimated to be approximately RMB22,000 and are payable by our Company.

#### **4.5. Promoters**

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

#### **4.6. Agency fees or commissions received**

Except as disclosed in the section headed "[REDACTED]" in this document, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital and/or debenture of any member of our Group within the two years immediately preceding the date of this document.

#### **4.7. Qualification of experts**

The qualifications of the experts who have given opinion and/or advice which are included in this document are as follows:

<b>Name</b>	<b>Qualifications</b>
Zhongtai International Capital Limited	A corporation licenced under the SFO and permitted to carry out Type 1 (dealing in securities and Type 6 (advising on corporate finance) regulated activities
BDO Limited	Certified public accountants
Ogier	Cayman Islands legal advisers

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<b>Name</b>	<b>Qualifications</b>
Jingtian & Gongcheng	Qualified PRC lawyers
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Independent industry consultants
Graval Consulting Limited	Independent valuer

#### **4.8. Consents of experts**

Each of the experts referred to in paragraph 4.7 under this appendix has given and has not withdrawn its consent to the issue of this document with the inclusion of its view(s) and/or report(s) and/or letter(s) and/or legal opinion(s) (as the case may be) and reference to its name included in the form and context in which it is respectively appears.

None of the experts named in paragraph 4.7 under this appendix had any shareholding interests in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

#### **4.9. Binding effect**

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

#### **4.10. Taxation of holders of Shares**

##### ***(a) Hong Kong***

Dealings in Shares registered on our Company's Hong Kong branch register of members will be subject to Hong Kong stamp duty. The sale, purchase and transfer of Shares are subject to Hong Kong stamp duty, the current rate of which is 0.26% of the consideration or, if higher, 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.

##### ***(b) Cayman Islands***

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

(c) *Consultation with professional advisors*

Intending holders of our Shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in our Shares or exercising any rights attaching to them. It is emphasised that none of our Company, our Directors or the other parties involved in the [REDACTED] can accept responsibility for any tax effect on, or liabilities of holders of Shares resulting from their subscription for, purchase, holding or disposal of or dealing in Shares or exercising any rights attaching to them.

**4.11. Miscellaneous**

- (a) Within the two years immediately preceding the date of this document:
- (i) no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued fully or partly paid either for cash or for a consideration other than cash, save as disclosed in the section headed "History, Reorganisation and Corporate Structure" in this document;
  - (ii) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option other than pursuant to the Share Option Scheme;
  - (iii) neither our Company nor any of our subsidiaries has issued or agreed to issue any founders shares, management shares, deferred shares or any debentures;
  - (iv) no commission has been paid or payable (except commissions to the [REDACTED]) for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any Shares;
  - (v) none of the equity and debt securities of our Company is listed or dealt with in any other stock exchange nor is any listing or permission to deal being or proposed to be sought; and
  - (vi) our Company has no outstanding convertible debt securities save for the [REDACTED] Loans.

- (b) Our principal register of members will be maintained by our principal registrar, [REDACTED], in the Cayman Islands and our Hong Kong register of members will be maintained by our [REDACTED] in Hong Kong, [REDACTED]. Unless our Directors otherwise agree, all transfer and other documents of title of Shares must be lodged for registration with and registered by the [REDACTED] and may not be lodged in the Cayman Islands. All necessary arrangements have been made to enable the Shares to be admitted to CCASS.
- (c) Our Directors confirm that up to the date of this document, there has been no material adverse change in the financial or trading position or prospects of our Group since 31 December 2021 (being the date to which the latest audited consolidated financial statements of our Group were made up).
- (d) No company within our Group is presently listed on any stock exchange or traded on any trading system.
- (e) Our Directors have been advised that, under Cayman Islands law, the use of a Chinese name by our Company in conjunction with our Company's English name does not contravene the Companies Act.
- (f) There has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this document.

#### **4.12. Bilingual document**

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