

APPENDIX IV

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A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation of Our Company

We were incorporated in the Cayman Islands on July 22, 2021 under the Companies Act as an exempted company with limited liability. Accordingly, our corporate structure and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of certain aspects of the Cayman Islands Company Law and a summary of certain provisions of our Articles of Associations are set out in the section headed “Summary of the Constitution of the Company and Cayman Islands Company Law” in Appendix III to this document.

Our registered place of business in Hong Kong is at Units 303 & 305, 3/F, Building 20E, Hong Kong Science Park, Shatin, N.T., Hong Kong. We were registered as a non-Hong Kong Company under Part 16 of the Companies Ordinance on September 15, 2021. David CHIEN of Units 303 & 305, 3/F, Building 20E, Hong Kong Science Park, Shatin, N.T., Hong Kong has been appointed as our authorized representative for the acceptance of service of process and notices in Hong Kong.

2. Changes in the Share Capital of Our Company

As of the date of incorporation of our Company, our authorized share capital was US\$50,000 divided into 500,000,000 Shares of US\$0.0001 each. Upon its incorporation, one nil-paid Share was allotted and issued to an initial subscriber who is an Independent Third Party and on the same day, the initial subscriber transferred one Share to Harmony Tree Limited.

On September 28, 2021, the Shareholder of our Company resolved to increase our authorized share capital to US\$600,000 divided into 6,000,000,000 Shares of US\$0.0001 each.

Save as disclosed above and as mentioned in “– 4. Resolutions of the Shareholders of the Company Passed on [●]” below, there has been no alteration in the share capital of our Company since its incorporation.

3. Changes in the Share Capital of Our Subsidiary

Our subsidiaries are set out in the Accountant’s Report, the text of which is set out in Appendix I to this document. The following alteration in the share capital of our subsidiaries have taken place within the two years immediately preceding the date of this document:

ONM Group Ltd.

On October 29, 2020, the director and shareholder of ONM Group Ltd. resolved to, among others, (i) increase the authorized share capital of ONM Group Ltd. by US\$600,000 and (ii) diminish and cancel the authorized share capital of HK\$380,000. As

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a result of the foregoing resolutions, the denomination of ONM Group Ltd. was changed from Hong Kong dollars to U.S. dollars, and the authorized share capital of ONM Group Ltd. consists of US\$600,000 divided into 6,000,000,000 ordinary shares with par value of US\$0.0001 each.

ONM Japan

On June 25, 2021, the share capital of ONM Japan was further increased to JPY644,450,000 divided into 21,800 shares, with an additional 20,000 fully-paid shares allotted and issued to ONM HK.

On September 3, 2021, the share capital of ONM Japan was reduced to JPY90 million.

Save as disclosed above, there has been no alteration in the share capital of our subsidiaries within the two years immediately preceding the date of this document.

4. Resolutions of the Shareholders of the Company Passed on [●]

Pursuant to the resolutions passed at a duly convened general meeting of our Shareholders on [●], it was resolved, among others:

- (a) the Memorandum and Articles of Association were approved and adopted, and will come into effect upon [REDACTED];
- (b) the Post-[REDACTED] Share Option Scheme was approved and adopted, and will come into effect upon [REDACTED];
- (c) conditional on (1) the [REDACTED] granting the [REDACTED] of, and permission to [REDACTED] in, the Shares in issue and to be issued as mentioned in this document; and (2) the obligations of the [REDACTED] under the [REDACTED] Agreements becoming unconditional and the [REDACTED] Agreements not being terminated in accordance with the terms therein or otherwise:
 - (i) the [REDACTED] was approved and our Directors were authorized to effect the same, and to allot and issue the [REDACTED] pursuant to the [REDACTED];
 - (ii) the proposed [REDACTED] was approved, and our Directors were authorized to implement such [REDACTED];

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- (iii) all the issued and unissued Preferred Shares be re-designated and re-classified as ordinary Shares, having the rights and restrictions as set out in the Amended and Restated Memorandum and Articles of Association (the "**Share Redesignation**"), with effect immediately prior to the [REDACTED], was approved; and
- (iv) the consolidation of every five shares with par value of US\$0.0001 each in the Company's issued and unissued share capital into one share of the corresponding class with par value of US\$0.0005 each (the "**Share Consolidation**"), with effect immediately upon completion of the Share Redesignation, was approved;
- (d) a general unconditional mandate was granted to our Directors to allot, issue and deal with Shares, and to make or grant offers, agreements, or options which might require such Shares to be allotted and issued or dealt with at any time subject to the requirement that the aggregate nominal value of the Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued, shall not exceed 20% of the aggregate nominal value of the share capital of our Company in issue immediately following completion of the [REDACTED].

This mandate does not cover Shares to be allotted, issued, or dealt with under a rights issue or scrip dividend scheme or similar arrangements, or a specific authority granted by our Shareholders or under the Share Incentive Schemes. This general mandate to issue Shares will remain in effect until:

- (i) the conclusion of the next annual general meeting of our Company;
- (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws or the Articles of Association; or
- (iii) it is varied or revoked by an ordinary resolution of our Shareholders at a general meeting of our Company;

whichever is the earliest;

- (e) a general unconditional mandate was granted to our Directors to exercise all powers of our Company to repurchase Shares with an aggregate nominal value of not more than 10% of the aggregate nominal value of the share capital of our Company in issue immediately following completion of the [REDACTED] (excluding Shares which may be allotted and issued under the Share Incentive Schemes).

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This mandate only relates to repurchase made on the [REDACTED] or on any other stock exchange on which the Shares may be [REDACTED] (and which is recognized by the SFC and the Stock Exchange for this purpose) and made in accordance with all applicable laws and regulations and the requirements of the Listing Rules. This general mandate to repurchase Shares will remain in effect until:

- (i) the conclusion of the next annual general meeting of our Company;
- (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws or the Articles of Association; or
- (iii) it is varied or revoked by an ordinary resolution of our Shareholders at a general meeting of our Company;

whichever is the earliest; and

- (f) the general unconditional mandate as mentioned in paragraph (d) above would be extended by the addition to the aggregate nominal value of the Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the Shares purchased by our Company pursuant to the mandate to repurchase Shares referred to in paragraph (e) above (up to 10% of the aggregate nominal value of the Shares in issue immediately following completion of the [REDACTED], excluding any Shares which may fall to be allotted and issued under the Share Incentive Scheme).

5. Restrictions on Repurchase

This section sets out information required by the Stock Exchange to be included in this document concerning the repurchase by us of our own Shares.

(a) Provisions of the Listing Rules

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

(i) Shareholders' Approval

All proposed repurchase of Shares (which must be fully paid up in the case of shares) by a company with a primary [REDACTED] on the [REDACTED] must be approved in advance by an ordinary resolution of the shareholders, either by way of general mandate or by specific approval of a particular 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 constitutive documents of a [REDACTED] company, the laws of the jurisdiction in which the listed company is incorporated or otherwise established. A [REDACTED] company may not repurchase its own securities on the [REDACTED] for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Subject to the foregoing, any repurchases by a [REDACTED] company may be made out of the funds which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for the purpose of the repurchase. Any amount of premium payable on the purchase over the par value of the shares to be repurchased must be out of the funds which would otherwise be available for dividend or distribution or from sums standing to the credit of our share premium account.

(b) Reasons for Repurchase

Our Directors believe that it is in the best interest of us and our Shareholders for our Directors to have general authority from the Shareholders to enable us to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made where our Directors believe that such repurchases will benefit us and our Shareholders.

(c) Funding of Repurchases

In repurchasing securities, we may only apply funds legally available for such purpose in accordance with the Amended and Restated Memorandum and Articles of Association, the Companies Law or other applicable laws of Cayman Islands and the Listing Rules. On the basis of our current financial condition as disclosed in this document and taking into account our current working capital position, our Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on our working capital and/or our gearing position as compared with the position disclosed in this document. However, our Directors do not propose to exercise the repurchase mandate to such an extent as would, in the circumstances, have a material adverse effect on our working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for us.

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(d) General

Exercise in full of the current repurchase mandate, on the basis of [REDACTED] Shares in issue after completion of the [REDACTED] (without taking into account of the Shares that may be allotted and issued under the Share Incentive Schemes), could accordingly result in up to [REDACTED] Shares being repurchased by us during the period prior to:

- (i) the conclusion of our next annual general meeting;
- (ii) the expiration of the period within which the next annual general meeting of our Company is required by any applicable law or the Articles of Association to be held; or
- (iii) the date on which the repurchase mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting,

whichever is the earliest.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to us or our subsidiaries. Our Directors have undertaken with the Stock Exchange that, so far as the same may be applicable, they will exercise the repurchase mandate in accordance with the Listing Rules, the Amended and Restated Memorandum and Articles of Association, the Companies Law or any other applicable laws of the Cayman Islands.

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

No core connected person, as defined in the Listing Rules, has notified us that he/she or it has a present intention to sell his/her or its Shares to us, or has undertaken not to do so, if the repurchase mandate is exercised.

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B. FURTHER INFORMATION ABOUT THE BUSINESS OF THE COMPANY

1. Summary of Material Contracts



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

- (a) [REDACTED].

2. Our Material Intellectual Property Rights




(a) Trademarks

As of the Latest Practicable Date, our material registered trademarks were as follows:

No.	Trademark	Place of registration	Name of registered proprietor	Registration no.	Class	Expiry date
1.		PRC	ONM Shenzhen	3870582	10	May 27, 2025
2.		PRC	ONM Shenzhen	3051519	10	March 20, 2023*
3.		PRC	ONM Shenzhen	32081106	44	March 20, 2029
4.		PRC	ONM Shenzhen	32081105	35	August 20, 2029
5.		PRC	ONM Shenzhen	32081104	41	July 6, 2029
6.		PRC	ONM Shenzhen	6616247	10	June 13, 2030
7.		PRC	ONM Shenzhen	6616246	44	April 27, 2030
8.		PRC	ONM Shenzhen	41134756	44	June 6, 2031
9.	Combo	PRC	ONM Singapore	22656654	10	April 13, 2028
10.	COMBO	PRC	ONM Singapore	62468883	10	September 27, 2032

* We intend to renew the trademark and are in the process of preparing for renewal application.

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No.	Trademark	Place of registration	Name of registered proprietor	Registration no.	Class	Expiry date
11.	COMBO ORBUSNEICH	PRC	ONM Singapore	28633892	5	January 06, 2029
12.	Dual Therapy Stent	PRC	ONM Singapore	10750993	44	August 13, 2023*
13.	COMBO ORBUSNEICH	PRC	ONM Singapore	28633894	10	December 20, 2028
14.	康博	PRC	ONM Singapore	34102021	5	November 06, 2029
15.		PRC	ONM Singapore	6616257	10	March 27, 2030
16.		PRC	ONM Singapore	6616256	44	April 27, 2030
17.	OrbusNeich	PRC	ONM Singapore	6616249	10	March 27, 2030
18.	OrbusNeich	PRC	ONM Singapore	6616248	44	April 27, 2030
19.	ORBUSNEICH PIONEERS IN LIFE-CHANGING TECHNOLOGIES	PRC	ONM Singapore	32081112	10	March 27, 2029
20.	ORBUSNEICH PIONEERS IN LIFE-CHANGING TECHNOLOGIES	PRC	ONM Singapore	32081111	35	March 27, 2029
21.	ORBUSNEICH PIONEERS IN LIFE-CHANGING TECHNOLOGIES	PRC	ONM Singapore	32081110	41	March 27, 2029
22.	ORBUSNEICH PIONEERS IN LIFE-CHANGING TECHNOLOGIES	PRC	ONM Singapore	32081109	44	March 27, 2029
23.	JADE	PRC	ONM Singapore	28633899	10	July 06, 2029
24.	JADE	PRC	ONM Singapore	62488027	10	October 6, 2032
25.		PRC	ONM Singapore	63340485	10	October 6, 2032
26.	SAPPHIRE	PRC	ONM Singapore	6616258	44	April 27, 2030
27.	SAPPHIRE	PRC	ONM Singapore	28633896	10	June 20, 2029

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No.	Trademark	Place of registration	Name of registered proprietor	Registration no.	Class	Expiry date
28.		PRC	ONM Singapore	16713706	10	August 06, 2027
29.		PRC	ONM Singapore	16713707	44	June 06, 2026
30.	SAPPHIRE ORBUSNEICH	PRC	ONM Singapore	28633895	10	December 27, 2028
31.	SCOREFLEX	PRC	ONM Singapore	6513210	10	March 20, 2030
32.	SCOREFLEX	PRC	ONM Singapore	6513211	44	November 27, 2030
33.		PRC	ONM Singapore	6616251	10	March 27, 2030
34.		PRC	ONM Singapore	6616356	44	April 27, 2030
35.	SCOREFLEX TRIO	PRC	ONM Singapore	48283561	10	March 06, 2031
36.	TELEPORT	PRC	ONM Singapore	21005174	10	October 13, 2027
37.	TELEPORT	PRC	ONM Singapore	21005175	44	October 13, 2027
38.	TELEPORT NEURO	PRC	ONM Singapore	61184812	10	June 6, 2032
39.	TELEPORT NEURO	PRC	ONM Singapore	61213089	44	June 13, 2032
40.	TELEPORT XT	PRC	ONM Singapore	62787092	10	August 27, 2032
41.	TELEPORT XT	PRC	ONM Singapore	62789607	44	August 27, 2032
42.	业聚	PRC	ONM Singapore	55577231	42	November 27, 2031
43.	SCOREFLEX TRIO	PRC	ONM Singapore	48283560	44	March 6, 2031
44.	Combo	PRC	ONM Singapore	8110992	44	April 20, 2031
45.	Combo Stent	PRC	ONM Singapore	8110991	10	March 20, 2031
46.	Combo	European Union	ONM Singapore	008945552	10, 44	March 11, 2030
47.	Combo	European Union	ONM Singapore	013152831	5	August 7, 2024

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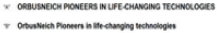

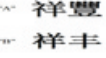








No.	Trademark	Place of registration	Name of registered proprietor	Registration no.	Class	Expiry date
48.	Dual Therapy Stent	European Union	ONM Singapore	010794576	10, 44	April 10, 2032
49.	NEICH	European Union	ONM Shenzhen	006744635	10, 44	March 11, 2028
50.	ORBUS	European Union	ONM Singapore	002326619	10	August 2, 2031
51.	OrbusNeich	European Union	ONM Singapore	006670319	10, 44	February 14, 2028
52.		European Union	ONM Singapore	004311858	10, 44	March 24, 2025
53.	ORBUSNEICH PIONEERS IN LIFE-CHANGING TECHNOLOGIES	European Union	ONM Singapore	017923859	10, 35, 41, 44	June 26, 2028
54.	Jade OrbusNeich	European Union	ONM Singapore	017538711	10	November 29, 2027
55.		European Union	ONM Singapore	013361597	10, 44	October 15, 2024
56.	SAPPHIRE	European Union	ONM Singapore	006669601	10, 44	February 14, 2028
57.		European Union	ONM Singapore	006795421	10, 44	April 1, 2028
58.	SCOREFLEX	European Union	ONM Singapore	006349054	10, 44	October 10, 2027
59.	SCOREFLEX TRIO	European Union	ONM Singapore	018225848	10, 44	April 15, 2030
60.	TELEPORT	European Union	ONM Singapore	015746051	10	August 16, 2026
61.	TELEPORT	European Union	ONM Singapore	017949885	44	September 4, 2028
62.		European Union	ONM Singapore	018641392	10, 44	January 20, 2032
63.		European Union	ONM Singapore	18554372	10, 35, 41, 42, 44	September 8, 2031
64.		European Union	ONM Singapore	18505340	10, 44	July 1, 2031
65.		European Union	ONM Singapore	18555189	10, 44	September 9, 2031

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No.	Trademark	Place of registration	Name of registered proprietor	Registration no.	Class	Expiry date
66.	Combo	Germany	ONM Singapore	013152831	5	August 7, 2024
67.	COMBO	Germany	ONM Singapore	008945552	10, 44	March 11, 2030
68.	Dual Therapy Stent	Germany	ONM Singapore	010794576	10, 44	April 10, 2032
69.	ORBUS	Germany	ONM Singapore	002326619	10	August 2, 2031
70.	NEICH	Germany	ONM Shenzhen	006744635	10, 44	March 11, 2028
71.		Germany	ONM Singapore	004311858	10, 44	March 24, 2025
72.	ORBUSNEICH PIONEERS IN LIFE-CHANGING TECHNOLOGIES	Germany	ONM Singapore	0017923859	10, 35, 41, 44	June 26, 2028
73.	OrbusNeich	Germany	ONM Singapore	006670319	10, 44	February 14, 2028
74.	JADE OrbusNeich	Germany	ONM Singapore	017538711	10	November 29, 2027
75.	SAPPHIRE	Germany	ONM Singapore	006669601	10, 44	February 14, 2028
76.	SCOREFLEX	Germany	ONM Singapore	006349054	10, 44	October 10, 2027
77.		Germany	ONM Singapore	006795421	10, 44	April 1, 2028
78.	SCOREFLEX TRIO	Germany	ONM Singapore	018225848	10, 44	April 15, 2030
79.	TELEPORT	Germany	ONM Singapore	017949885	44	September 4, 2028
80.	TELEPORT	Germany	ONM Singapore	015746051	10	August 16, 2026
81.		Hong Kong	ONM Singapore	304316797	10, 44	October 26, 2027
82.		Hong Kong	ONM Singapore	304316805	10, 44	October 26, 2027
83.	ORBUSNEICH PIONEERS IN LIFE-CHANGING TECHNOLOGIES	Hong Kong	ONM Singapore	304569661	35, 41	June 19, 2028

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84.		Hong Kong	ONM Singapore	304317714	10, 44	October 29, 2027
85.		Hong Kong	ONM Singapore	305297365	10, 44	June 7, 2030
86.		Hong Kong	ONM Singapore	304316814	10, 44	October 26, 2027
87.	JADE	Hong Kong	ONM Singapore	303784663	10, 44	May 22, 2026
88.	SAPPHIRE	Hong Kong	ONM Singapore	303814966	10, 44	June 21, 2026
89.	SAPPHIRE	Hong Kong	ONM Singapore	304186567	10, 44	June 26, 2027
90.	TELEPORT	Hong Kong	ONM Singapore	303878399	10, 44	August 21, 2026
91.		Hong Kong	ONM Singapore	305657536	10, 35, 42, 44	June 14, 2031
92.		Hong Kong	ONM Singapore	305731768	10, 16, 35, 42, 44	August 29, 2031
93.		Hong Kong	ONM Singapore	305731777	10, 16, 35, 42, 44	August 29, 2031
94.		Hong Kong	ONM Singapore	305797144	10, 16, 35, 42, 44	November 9, 2031
95.		Hong Kong	ONM Singapore	305765932	10, 16, 35, 42, 44	October 5, 2031
96.		Hong Kong	ONM Singapore	305765941	10, 16, 35, 42, 44	October 5, 2031
97.	TELEPORT XT	Hong Kong	ONM Singapore	305887379	10, 44	February 21, 2032
98.		Hong Kong	ONM Singapore	305887388	10, 44	February 21, 2032
99.	TELEPORT XT MICROCATHETER	Hong Kong	ONM Singapore	305887405	10, 44	February 21, 2032
100.	TELEPORT NEURO MICROCATHETER	Hong Kong	ONM Singapore	305887414	10, 44	February 21, 2032
101.		Hong Kong	ONM Singapore	305887423	10, 44	February 21, 2032
102.	SCOREFLEX TRIO	Hong Kong	ONM Singapore	305680233	10, 44	July 7, 2031







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103.		Hong Kong	ONM Singapore	305690359	10, 44	July 18, 2031
104.		Japan	ONM Singapore	6551297	10, 44	May 2, 2032
105.	COMBO	Japan	ONM Singapore	5813161	10, 44	December 11, 2025
106.	COMBO コンボ	Japan	ONM Singapore	6059938	10	July 6, 2028
107.	Dual Therapy Stent	Japan	ONM Singapore	5564623	10, 44	March 8, 2023*
108.	NEICH	Japan	ONM Shenzhen	5180153	10, 44	November 14, 2028
109.		Japan	ONM Singapore	5180154	10, 44	November 14, 2028
110.	OrbusNeich	Japan	ONM Singapore	5168959	10, 44	September 26, 2028
111.	ORBUSNEICH PIONEERS IN LIFE-CHANGING TECHNOLOGIES	Japan	ONM Singapore	6152034	10, 35, 41, 44	June 14, 2029
112.	JADE	Japan	ONM Singapore	6078472	10, 44	September 7, 2028
113.		Japan	ONM Singapore	5954545	10, 44	June 16, 2027
114.	SAPPHIRE	Japan	ONM Singapore	5234166	44	May 29, 2029
115.	SAPPHIRE	Japan	ONM Singapore	5903792	10	December 9, 2026
116.	SAPPHIRE サファイア	Japan	ONM Singapore	6117095	10	January 25, 2029
117.	SCOREFLEX	Japan	ONM Singapore	5140046	10, 44	June 13, 2028
118.		Japan	ONM Singapore	5267164	10, 44	September 18, 2029
119.	SCOREFLEX TRIO	Japan	ONM Singapore	6383777	10, 44	April 28, 2031

* We intend to renew the trademark and are in the process of preparing for renewal application.





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No.	Trademark	Place of registration	Name of registered proprietor	Registration no.	Class	Expiry date
120.		Japan	ONM Singapore	6625024	10, 44	October 7, 2032
121.	TELEPORT	Japan	ONM Singapore	5940687	10, 44	April 14, 2027
122.		Japan	ONM Singapore	2022/13 (designated under International Registration No. 1656328)	10, 44	February 23, 2032
123.		Japan	ONM Singapore	2021-366102 (designated under International Registration No. 1622555)	10, 35, 41, 42, 44	September 15, 2031
124.	COMBO AB-SES	Japan	ONM Singapore	6537125	5, 10	March 30, 2032
125.	OrbusNeich	Switzerland	ONM Singapore	000726799	10,44	September 10, 2028
126.	COMBO	United States	ONM Singapore	5105463	5	December 20, 2026
127.	ORBUSNEICH	United States	ONM Singapore	4552384	10, 44	June 17, 2024
128.	JADE	United States	ONM Singapore	5503573	10	June 26, 2028
129.	SAPPHIRE	United States	ONM Singapore	4700026	10, 44	March 10, 2025
130.	SCOREFLEX	United States	ONM Singapore	5052752	10, 44	October 4, 2026
131.	TELEPORT	United States	ONM Singapore	6102329	10	July 14, 2030
132.		United States	ONM Singapore	6096966	10	July 7, 2030
133.		United States	ONM Singapore	6487346	10	September 14, 2031
134.		United States	ONM Singapore	4552385	10, 44	June 17, 2024
135.	OrbusNeich	Taiwan	ONM Singapore	02220264	10, 35, 42, 44	April 30, 2032













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136.	業聚	Taiwan	ONM Singapore	02220265	10, 35, 42, 44	April 30, 2032
137.	COMBO	WIPO	ONM Singapore (designating Singapore Malaysia and Vietnam)	1 662 540	5, 10, 44	April 5, 2032
138.	JADE	WIPO	ONM Singapore (designating Singapore Malaysia and Vietnam)	1 661 902	10, 44	March 23, 2032
139.	SAPPHIRE	WIPO	ONM Singapore (designating Singapore Malaysia and Vietnam)	1 682 609	10, 44	July 20, 2032
140.		WIPO	ONM Singapore (designating Singapore Malaysia and Vietnam)	1 671 935	10, 44	June 2, 2032
141.	JADE	United Kingdom	ONM Singapore	UK00003756635	10, 44	February 18, 2032
142.		United Kingdom	ONM Singapore	UK00003756632	10, 44	February 18, 2032
143.		United Kingdom	ONM Singapore	UK00003756636	10, 44	February 18, 2032
144.		United Kingdom	ONM Singapore	UK00003756638	10, 44	February 18, 2032
145.	SAPPHIRE	Benelux	ONM Singapore	1461742	44	March 23, 2032

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

No.	Trademark	Place of registration	Name of applicant	Application no.	Class	Application date
1		Japan	ONM Singapore	2021-082928	10, 44	July 2, 2021
2		Japan	ONM Singapore	2022352600 (designated under International Registration No. 1645795)	10, 35, 41, 42, 45	January 13, 2022
3		Japan	ONM Singapore	2022351999 (designated under International Registration No. 1643715)	10	January 12, 2022
4	EZGUIDE	United States	ONM Singapore	88893065	10	April 29, 2020
5		United States	ONM Singapore	90731722	5, 10, 41, 44	May 24, 2021
6	PIONEERS IN LIFE-CHANGING TECHNOLOGIES	United States	ONM Singapore	90757847	5, 10, 41, 44	June 7, 2021
7		United States	ONM Singapore	90849981	10	July 27, 2021
8		United States	ONM Singapore	97150148	10	December 1, 2021
9	业聚	PRC	ONM Singapore	55736856	41	April 30, 2021
10		PRC	ONM Singapore	59285145	10	September 16, 2021
11		PRC	ONM Singapore	59285609	35	September 16, 2021
12		PRC	ONM Singapore	59281345	42	September 16, 2021
13		PRC	ONM Singapore	59273954	44	September 16, 2021
14		PRC	ONM Singapore	59263855	10	September 16, 2021
15		PRC	ONM Singapore	59271019	35	September 16, 2021

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No.	Trademark	Place of registration	Name of applicant	Application no.	Class	Application date
16		PRC	ONM Singapore	59271046	42	September 16, 2021
17		PRC	ONM Singapore	59279577	44	September 16, 2021
18	SAPPHIRE NEURO	PRC	ONM Singapore	61211539	10	December 7, 2021
19	SAPPHIRE NEURO	PRC	ONM Singapore	61201950	44	December 7, 2021
20		PRC	ONM Singapore	57757330	10	July 16, 2021
21		PRC	ONM Singapore	57757330	44	July 16, 2021
22		PRC	ONM Singapore	62144908	10	January 13, 2022
23		PRC	ONM Singapore	62123497	44	January 13, 2022
24	COMBO	PRC	ONM Singapore	62469174	44	January 29, 2022
25	业聚	PRC	ONM Singapore	55591624	35	April 26, 2021
26		PRC	ONM Singapore	62785808	10	February 23, 2022
27		PRC	ONM Singapore	62789351	44	February 23, 2022
28	TELEPORT XT MICROCATHETER	PRC	ONM Singapore	62793520	10	February 23, 2022
29	TELEPORT XT MICROCATHETER	PRC	ONM Singapore	62803183	44	February 23, 2022
30	SAPPHIRE NEURO	Hong Kong	ONM Singapore	305887937	10, 44	February 23, 2022
31		European Union	ONM Singapore	18555184	10, 44	September 9, 2021
32		European Union	ONM Singapore	18641395	10, 44	January 20, 2022
33	JADE	European Union	ONM Singapore	18657145	10, 44	February 16, 2022
34		European Union	ONM Singapore	018657178	10, 44	February 16, 2022

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No.	Trademark	Place of registration	Name of applicant	Application no.	Class	Application date
35	业聚	Malaysia	ONM Singapore	TM2021036291	10, 35, 41, 42, 44	December 23, 2021
36	 OrbusNeich	Malaysia	ONM Singapore	TM2022004186 (designated under International Registration No. 1645795)	10, 35, 41, 42, 44	January 13, 2022
37	 OrbusNeich	Malaysia	ONM Singapore	TM2022003475 (designated under International Registration No. 1643715)	10	January 12, 2022
38	业聚	Singapore	ONM Singapore	40202129435V	10, 35, 41, 42, 44	December 3, 2021
39	 OrbusNeich	Singapore	ONM Singapore	40202203632W (designated under International Registration No. 1645795)	10, 35, 41, 42, 44	January 13, 2022
40	 OrbusNeich	Singapore	ONM Singapore	40202203046U (designated under International Registration No. 1643715)	10	January 12, 2022
41	TELEPORT	WIPO (designating Singapore Malaysia and Vietnam)	ONM Singapore	1657184	10, 44	March 23, 2022

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(b) Patents

As of the Latest Practicable Date, our material granted patents were as follows:

No.	Title	Place of registration	Name of registered proprietor	Patent no.	Expiry date
1	Bioabsorbable Polymeric Composition For A Medical Device	European Patent Convention	ONM Singapore	3061791	July 20, 2027
2	Progenitor Endothelial Cell Capturing With A Drug Eluting Implantable Medical Device	European Patent Convention	ONM Singapore	EP1753476	March 10, 2025
3	Progenitor Endothelial Cell Capturing With A Drug Eluting Implantable Medical Device	European Patent Convention	ONM Singapore	EP2671540	March 10, 2025
4	Progenitor Endothelial Cell Capturing With A Drug Eluting Implantable Medical Device	European Patent Convention	ONM Singapore	EP1948069	November 15, 2026

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No.	Title	Place of registration	Name of registered proprietor	Patent no.	Expiry date*
5	Medical Device With Coating That Promotes Endothelial Cell Adherence And Differentiation	European Patent Convention	ONM Singapore	EP1471853	February 6, 2023
6	Balloon Catheter	European Patent Convention	ONM Singapore	1517720	July 2, 2023
7	Bioabsorbable Polymeric Composition For A Medical Device	European patent Convention	ONM Singapore	2044140	July 20, 2027
8	Bioabsorbable Polymeric Composition For A Medical Device	Germany	ONM Singapore	60 2007 051 053.8	July 20, 2027
9	Progenitor Endothelial Cell Capturing With A Drug Eluting Implantable Medical Device	Germany	ONM Singapore	60 2005 047 102.2	March 10, 2025
10	Medical Device With Coating That Promotes Endothelial Cell Adherence And Differentiation	Germany	ONM Singapore	603 50 032.3	February 6, 2023
11	Vorläufer-Endothelialzellen-Erfassung Mit Einer Implantierbaren Medizinischen Vorrichtung Zur Wirkstofffreisetzung	Germany	ONM Singapore	60 2006 059 087.3	November 15, 2026
12	Vorläufer-Endothelialzellen-Erfassung mit einer implantierbaren medizinischen Vorrichtung zur Wirkstofffreisetzung	Germany	ONM Singapore	60 2005 056 372.5	May 10, 2025
13	Balloon Catheter	Germany	ONM Singapore	60305494.3	July 2, 2023

* These patents cannot be extended after expiration.

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No.	Title	Place of registration	Name of registered proprietor	Patent no.	Expiry date
14	Bioabsorbable polymer composition for a medical device	Germany	ONM Singapore	60 2007 057 469.2	July 20, 2027
15	Progenitor Endothelial Cell Capturing With A Drug Eluting Implantable Medical Device	Japan	ONM Singapore	5755395	March 10, 2025
16	Progenitor Endothelial Cell Capturing With A Drug Eluting Implantable Medical Device	Japan	ONM Singapore	5876173	March 10, 2025
17	Drug eluting balloon	Japan	ONM Singapore	7027319	February 8, 2037
18	Endothelial ligand binding and coating medical device	PRC	ONM Singapore	2005800040686 (Invention patent)	March 9, 2025
19	Endothelial ligand binding and coating medical device	PRC	ONM Singapore	2015103911947 (Invention patent)	March 9, 2025
20	A drug eluting transplantable instrument for capturing progenitor endothelial cells	PRC	ONM Singapore	2006800427176 (Invention patent)	November 14, 2026
21	A drug eluting transplantable instrument for capturing progenitor endothelial cells	PRC	ONM Singapore	2014100901794 (Invention patent)	November 14, 2026
22	Quick exchange balloon catheter structure	PRC	ONM Shenzhen	2013201867683 (Utility model)	April 14, 2023
23	Quick exchange balloon catheter structure	PRC	ONM Shenzhen	2013101288191 (Invention patent)	April 14, 2033
24	Balloon thermoforming device	PRC	ONM Shenzhen	2016213059440 (Utility model)	November 28, 2026

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No.	Title	Place of registration	Name of registered proprietor	Patent no.	Expiry date
25	Balloon mold and molding system	PRC	ONM Shenzhen	2017200774228 (Utility model)	January 18, 2027
26	Drug Eluting Balloon Catheter	PRC	ONM Shenzhen	2017200917185 (Utility model)	January 21, 2027
27	Drug Eluting Balloon Catheter	PRC	ONM Shenzhen	2017200912891 (Utility model)	January 21, 2027
28	Bio-degradable Drug Eluting Stent	PRC	ONM Shenzhen	2018205019332 (Utility model)	April 9, 2028
29	A degradable material for double-layer stent	PRC	ONM Shenzhen	2018205019667 (Utility model)	April 9, 2028
30	A degradable stent with multiple layers of drug coating	PRC	ONM Shenzhen	2018205026406 (Utility model)	April 9, 2028
31	Balloon Catheter	PRC	ONM Shenzhen	2019203171325 (Utility model)	March 12, 2029
32	Microcatheter	PRC	ONM Shenzhen	201820637934X (Utility model)	April 27, 2028
33	Foley's tube	PRC	ONM Shenzhen	2019104153117 (Invention)	May 16, 2039
34	Catheter	PRC	ONM Shenzhen	2021203593841 (Utility model)	February 8, 2031
35	Adaptor device and catheter external members	PRC	ONM Shenzhen	202121896243X (Utility model)	August 12, 2031
36	Stent Delivery System with Raised Balloon	PRC	ONM Shenzhen	2013201259796 (Utility model)	March 19, 2023
37	Bioabsorbable Medical Device With Coating	United States	ONM Singapore	7,959,942	July 3, 2028
38	Bioabsorbable Medical Device With Coating	United States	ONM Singapore	8,642,068	October 20, 2027
39	Bioabsorbable Medical Device With Coating	United States	ONM Singapore	9,211,205	October 20, 2027

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No.	Title	Place of registration	Name of registered proprietor	Patent no.	Expiry date
40	Bioabsorbable Polymeric Composition For A Medical Device	United States	ONM Singapore	7,846,361	July 20, 2027
41	Bioabsorbable Polymeric Composition And Medical Device Background	United States	ONM Singapore	8,691,321	January 28, 2028
42	Bioabsorbable Polymeric Composition For A Medical Device	United States	ONM Singapore	7,897,224	August 26, 2027
43	Bioabsorbable Polymeric Composition For A Medical Device	United States	ONM Singapore	8,137,603	July 20, 2027
44	Bioabsorbable Polymeric Composition For A Medical Device	United States	ONM Singapore	8,642,707	July 20, 2027
45	Bioabsorbable Polymeric Composition For A Medical Device	United States	ONM Singapore	9,173,973	July 20, 2027
46	Bioabsorbable Polymeric Composition And Medical Device	United States	ONM Singapore	9,724,864	October 20, 2027
47	Bioabsorbable Polymeric Composition For A Medical Device	United States	ONM Singapore	9,629,940	June 29, 2028
48	Bioabsorbable Polymeric Composition For A Medical Device	United States	ONM Singapore	9,662,416	June 29, 2028
49	Balloon Catheter	United States	ONM Singapore	7,169,162	June 21, 2024
50	Drug Eluting Balloon	United States	ONM Singapore	10,792,477	August 7, 2037

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No.	Title	Place of registration	Name of registered proprietor	Patent no.	Expiry date
51	Drug Eluting Balloon	United States	ONM Singapore	10,737,075	February 8, 2037
52	Progenitor endothelial cell capturing with a drug eluting implantable medical device	United States	ONM Singapore	8,460,367	August 17, 2024

As of the Latest Practicable Date, we have applied for the registration of the following patents which have been published to the public and which we consider to be material to our business:

No.	Title	Place of filing	Name of applicant	Application no.	Application date
1	Drug Eluting Balloon	European Patent Convention	ONM Singapore	17750680.5	February 8, 2017
2	Bioabsorbable Polymeric Composition For A Medical Device	European Patent Convention	ONM Singapore	15003364.5	July 20, 2007
3	Bioabsorbable Polymeric Composition For A Medical Device	European Patent Convention	ONM Singapore	15003278.7	July 20, 2007
4.	Microcatheter	European Patent Convention	ONM Shenzhen	18903042.2	May 3, 2018
5	Bioabsorbable Polymeric Composition For A Medical Device	Hong Kong	ONM Singapore	16110924.2	July 20, 2007
6	Bioabsorbable Polymeric Composition For A Medical Device	Hong Kong	ONM Singapore	16112995.2	July 20, 2007
7	Microcatheter	Hong Kong	ONM Shenzhen	62020004861.4	May 3, 2018
8	Drug Eluting Balloon	Hong Kong	ONM Singapore	19123672.8	February 8, 2017
9	Microcatheter	Japan	ONM Shenzhen	2019-544055	May 3, 2018
10	Tip for foley’s tube	PRC	ONM Shenzhen	201910189985X (Invention)	March 13, 2019
11	Microtubular	PRC	ONM Shenzhen	2018104049585 (Invention)	April 28, 2018
12	Anti-coagulation Coating and Preparation Method	PRC	ONM Shenzhen	2021111199466 (Invention)	September 24, 2021
13	A medical device	PRC	ONM Singapore	2019104875185	February 8, 2017
14	Microcatheter	United States	ONM Shenzhen	16/485,137	May 3, 2018
15	Drug Eluting Balloon	United States	ONM Singapore	16/912,957	June 26, 2020

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(c) *Domain Names*

As of the Latest Practicable Date, our material domain names were as follows:

No.	Domain name	Registrant	Date of registration	Expiry date
1.	focusdb.cn	ONM Shenzhen	November 26, 2012	November 26, 2023
2.	genous.cn	ONM Shenzhen	September 16, 2010	September 16, 2023
3.	genous.com.cn	ONM Shenzhen	September 16, 2010	September 16, 2023
4.	onpf-hv.cn	ONM Shenzhen	July 2, 2020	July 2, 2023
5.	onpf-hv.com	ONM Shenzhen	July 2, 2020	July 2, 2023
6.	onpf-hv.net	ONM Shenzhen	July 2, 2020	July 2, 2023
7.	orbusneich.com.cn	ONM Shenzhen	November 24, 2014	November 24, 2023
8.	NEICH.COM	ONM BVI	June 23, 2000	June 23, 2022
9.	orbusbv.com	ONM BVI	December 11, 2003	December 10, 2023
10.	orbusmedical.com	ONM BVI	December 30, 2014	December 29, 2023
11.	orbusmt.com	ONM BVI	February 11, 1998	February 10, 2023
12.	orbusneich.cn	ONM Shenzhen	September 15, 2019	September 15, 2027
13.	orbusneich.co	ONM BVI	August 2, 2016	August 2, 2023
14.	orbusneich.com	ONM BVI	January 14, 2005	January 14, 2023
15.	orbusneich.eu	ONM BVI	August 23, 2006	September 1, 2023
16.	orbusneich.info	ONM BVI	August 2, 2016	August 2, 2023
17.	orbusneich.org	ONM BVI	August 2, 2016	August 2, 2023

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

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C. FURTHER INFORMATION ABOUT DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

(a) Interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of our Company and our associated corporations

The following table sets out the interests and short positions of our Directors and chief executive of our Company immediately following completion of the [REDACTED] in our Shares, underlying Shares or debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are 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 referred to therein, or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of [REDACTED] contained in the Listing Rules, once our Shares are [REDACTED]:

Name of Director/ Chief Executive	Capacity/ nature of interest ⁽¹⁾	Name of company	Number of Shares immediately after the completion of the [REDACTED] ⁽¹⁾	Approximate percentage of shareholding in the total share capital of our Company after the [REDACTED] (after taking into account the Share Consolidation and without taking into account any Shares which may be allotted and issued under the Share Incentive Schemes)
Mr. David CHIEN ⁽²⁾	Interest of controlled corporation	The Company	[REDACTED]	[REDACTED]%
Ms. Kwai Ching Denise LAU ⁽²⁾	Interest of controlled corporation	The Company	[REDACTED]	[REDACTED]%
Mr. Ching Chung John CHOW	Beneficial owner	The Company	[REDACTED]	[REDACTED]%

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Notes:

- (1) The calculation is based on the total number of [REDACTED] Shares in issue immediately after completion of the [REDACTED] (after taking into account the Share Consolidation without taking into account any Shares which may be issued under the Share Incentive Schemes).
- (2) HART owns 2,607,619,221 Shares as of the date of this document and [521,523,844] Shares after the Share Consolidation. Mr. David CHIEN and Ms. Kwai Ching Denise LAU holds 55% and 45% of shareholdings of HART, respectively. As such, under the SFO, each of Mr. David CHIEN and Ms. Kwai Ching Denise LAU is deemed to be interested in the Shares held by HART.

(b) Interests of the substantial shareholders in the Shares

Save as disclosed in the section headed “Substantial Shareholders”, immediately following the completion of the [REDACTED] and without taking into account any Shares which may be issued pursuant to the Share Incentive Schemes, our Directors are not aware of any other person (not being a Director or chief executive of our Company) who will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the issued voting shares of our Company.

2. Particulars of Directors’ Service Contracts and Letters of Appointment

Each of our executive Directors has entered into a service contract with our Company on [●] and we have issued letters of appointment to our non-executive Director and each of our independent non-executive Directors. The principal particulars of these service contracts and letters of appointment are (a) for a term of 3 years commencing from the [REDACTED] and (b) are subject to termination in accordance with their respective terms. The term of the service contracts and the letters of appointment may be renewed in accordance with our Articles of Association and the applicable Listing Rules.

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

3. Emoluments of Directors

The aggregate amount of emoluments which was paid to our Directors for the years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022 were approximately US\$1.2 million, US\$1.2 million, US\$1.4 million and US\$1.0 million, respectively.

It is estimated that emoluments and benefits in kind equivalent to approximately US\$1.9 million (equivalent to HK\$15.1 million) in aggregate will be paid and granted to our Directors by us in respect of the year ending December 31, 2022 under arrangements in force at the date of this document.

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The aggregate amount of remuneration which were paid by the Group to our five highest paid individual (including both employees and Directors) for the years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022 were US\$2.5 million, US\$1.9 million, US\$2.3 million and US\$1.5 million, respectively.

None of our Directors or any past directors of any member of the Group has been paid any sum of money for each of the years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022 as (a) an inducement to join or upon joining the Company; or (b) for loss of office as a director of any member of the Group or of any other office in connection with the management of the affairs of any member of the Group.

There has been no arrangement under which a Director has waived or agreed to waive any emoluments for each of the years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022.

4. Disclaimers

Save as disclosed in this document:

- (a) none of our Directors or our chief executive has any interest or short position in the Shares, underlying Shares or debentures of us or any of our associated corporations (within the meaning of Part XV the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to us and the Stock Exchange pursuant to Model Code for Securities Transactions by Directors of Listed Issuers once the Shares are [REDACTED] on the [REDACTED];
- (b) none of our Directors is aware of any person (not being a Director or chief executive of the Company) who will, immediately following completion of the [REDACTED] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of options which were granted under the Share Incentive Schemes), have an interest or short position in the Shares or underlying Shares which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO or who is interested, directly or indirectly, in 10% or more of the issued voting shares of any member of our Group; and
- (c) none of our Directors is interested in our promotion, or in any assets which, within the two years immediately preceding the date of this Document, have been acquired or disposed of by or leased to us, or are proposed to be acquired or disposed of by or leased to our Company;
- (d) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this Document which is significant in relation to our business; and

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- (e) so far as is known to our Directors, none of our Directors, their respective close associates (as defined under the Listing Rules) or Shareholders who own more than 5% of the number of issued shares of the Company have any interests in the five largest customers or the five largest suppliers of the Group.

D. SHARE INCENTIVE SCHEMES

1. Pre-[REDACTED] Share Option Scheme

(a) *Purpose and Principal Terms*

The purpose of the Pre-[REDACTED] Share Option Scheme is to enable our Group to grant options or awards to qualified persons (as determined by the sole opinion of our Board) including any director, employee, advisor and consultant of our Company or any of our associated companies as incentives, attraction, motivation or rewards by reason of their contribution or potential contribution to our Company and/or any of our associated companies. The principal terms of the Pre-[REDACTED] Share Option Scheme are as follows:

- (i) Subject to any alterations set out under the Pre-[REDACTED] Share Option Scheme in the event of any capitalization issue, rights issue, sub-division, consolidation of shares, or reduction of capital of our Company that may take place after the [REDACTED], the maximum number of Shares in respect of which options or awards may be granted under the Pre-[REDACTED] Share Option Scheme shall be 200,000,000 Shares (40,000,000 Shares as adjusted after Share Consolidation).
- (ii) An option shall be deemed to have been granted and accepted by the grantee and to have taken effect when a copy of the grant letter of the option (“**Grant Letter**”) is duly signed by the grantee, together with other documents or undertakings to be signed by the grantees as a condition to acceptance (if applicable), are all duly received by our Company on or before the relevant acceptance date.
- (iii) No option or award under the Pre-[REDACTED] Share Option Scheme will be granted after the [REDACTED], although provisions of the Pre-[REDACTED] Share Option Scheme will in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any options granted pursuant to the Pre-[REDACTED] Share Option Scheme on or prior to the [REDACTED] or otherwise as may be required in accordance with the provisions of the Pre-[REDACTED] Share Option Scheme and options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with this Scheme.

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- (iv) A grantee may subscribe for the Shares on the exercise of an option at the price approved by the Board in its absolute discretion with reference to factors which may include business performance and value of our Company and individual performance of the relevant grantee, and in any case, shall not be less than the par value of the Shares.
- (v) An option is personal to the grantee and is not assignable and no grantee is permitted in any way to sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favor of any third party over or in relation to any option or attempt to do so (with the exception that the grantee may nominate a nominee in whose name the Shares issued pursuant to the Pre-[REDACTED] Share Option Scheme may be registered). Any breach of the foregoing shall entitle our Company to cancel any outstanding options or any part thereof granted to such grantee without compensation.
- (vi) The Shares to be allotted upon the exercise of an option is subject to the constitutional documents of our Company for the time being in force and, once issued, ranks *pari passu* in all respects with and has the same voting, dividend, transfer and other rights, including those arising on liquidation of our Company as attached to the fully-paid Shares in issue on the date of issue.
- (vii) Each grantee to whom a share award has been granted shall be entitled to the Shares they are awarded in accordance with the terms (including any restrictions and vesting requirement that may be imposed) of the Pre-[REDACTED] Share Option Scheme and the respective grantee’s offer document. However, unless otherwise waived by the Board and/or the committee (the “**Option Plan Committee**”) authorized by the Board to administer the Pre-[REDACTED] Share Option Plan, a grantee is not entitled to exercise any Option until the [REDACTED].
- (viii) The exercise of any Option under the Pre-[REDACTED] Share Option Scheme is subject to and conditional upon the commencement of dealings in these Shares on a Stock Exchange. If this condition is not fulfilled by December 31, 2022 (or such later date as the Board and/or the Option Plan Committee by resolution determines), the Pre-[REDACTED] Share Option Scheme and all options granted hereunder shall lapse automatically and cease to have any further effect.
- (ix) In terms of rights on death or termination of employment:
 - (a) If the grantee ceases to be an eligible participant of the Pre-[REDACTED] Share Option Scheme as a result of death, ill-health, injury or disability (including permanent disability), provided that the grantee’s relationship with the Group had not been otherwise terminated by the occurrence of events which would have caused his option(s) to

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lapse (as defined in the Pre-[REDACTED] Share Option Scheme), the grantee or his personal representatives is entitled within 12 months from the date of cessation of being an eligible participant or death to exercise his option in full (to the extent not already exercised);

- (b) If the grantee ceases to be an eligible participant of the Pre-[REDACTED] Share Option Scheme as a result of termination of his relationship with the Group due to the occurrence of events which would have caused his option(s) to lapse (as defined in the Pre-[REDACTED] Share Option Scheme), the grantee's options will terminate on the date of such cessation without compensation, regardless of whether the options are exercisable or not;
- (c) If the grantee's ceases to be an eligible participant of the Pre-[REDACTED] Share Option Scheme as a result of termination of his relationship with the Group for any reason other than those referred to in (a) and (b) above, the grantee may exercise his option up to his entitlement at the date of cessation of being an eligible participant (to the extent not already exercised) within 90 days following the date of such cessation.
- (x) The Board may, at any time, alter in any respect the terms and conditions of the Pre-[REDACTED] Share Option Scheme and the regulations for the Pre-[REDACTED] Share Option Scheme's administration and operation, provided that the amended terms remain in compliance with the applicable laws and regulatory requirements and such alteration does not adversely affect the terms of issue of any Option granted or agreed to be granted prior to such alteration or to reduce the proportion of the equity capital to which any person was entitled pursuant to such Option prior to such alteration except with the grantee's written consent or by special resolution passed at a meeting of the grantees. Written notice of any alterations made in accordance with this paragraph (ix) shall be given to all grantees.
- (xi) Our Company by ordinary resolution of the Board may at any time resolve to terminate the operation of the Pre-[REDACTED] Share Option Scheme and in such event no further options shall be offered but the provisions of the Pre-[REDACTED] Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any Option granted prior to the termination or otherwise as may be required in accordance with the provisions of the Pre-[REDACTED] Share Option Scheme and options granted prior to such termination shall continue to be valid and exercisable in accordance with this Scheme.

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(b) Outstanding Grants

As of the date of this document, outstanding options to subscribe for an aggregate of [9,274,900] Shares (as adjusted after Share Consolidation) have been granted to a total of 102 eligible participants by our Company under the Pre-[REDACTED] Share Option Scheme. The consideration paid by the grantees who have been granted options under the Pre-[REDACTED] Share Option Scheme was nil.

A summary of the grantees who have been granted options under the Pre-[REDACTED] Share Option Scheme is set forth below:

Grantee	Position/Relationship	Address	Number of Shares under outstanding options granted	Number of Shares under outstanding (as adjusted after Share Consolidation)	Approximate percentage of enlarged issued share capital of the Company immediately after completion of [REDACTED] (assuming no Shares are issued pursuant to the Pre-[REDACTED] Share Option Scheme)	Note(s)
Directors						
Wing Shing CHEN (陳詠成)	Executive Director, chief financial officer and company secretary	Flat A, 6/F, Tower 16, Mayfair by the Sea I, No. 23 Fo Chun Road, Tai Po, N.T., Hong Kong	2,000,000	[400,000]	[REDACTED]%	1
Ching Chung John CHOW (周靜忠)	Executive Director and head of business development	Flat 6 2/F, Block B, Villa Lotto, 18 Broadwood Road, Hong Kong	1,000,000	[200,000]	[REDACTED]%	1
Senior Management						
Alain Djamel KHAIR	Chief commercial officer	9 Thornton Road, Bromley, Kent BR1 5AP, United Kingdom	2,000,000	[400,000]	[REDACTED]%	2
Robert John COTTONE JR	Chief technical officer	13040 SW 30th CT, Davie, FL 33330, United States	2,000,000	[400,000]	[REDACTED]%	2
Other Grantees						
98 other option holders including consultants and current employees of our Group	Not applicable	Not applicable	39,374,500	[7,874,900]	[REDACTED]%	1, 2, 3
Total			<u>46,374,500</u>	<u>[9,274,900]</u>	<u>[REDACTED]%</u>	

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Notes:

- (1) With vesting commencement date on January 1, 2022 and a 48-month vesting period. Options are exercisable upon completion of the [REDACTED] until January 1, 2031, being the 10th anniversary of the date of the grant letter, at an exercise price of US\$0.15 (US\$0.75 as adjusted by Share Consolidation, which is equivalent to approximately HK\$5.87).
- (2) With vesting commencement date on January 1, 2022 and a 48-month vesting period. Options exercisable upon completion of the [REDACTED] until January 1, 2031, being the 10th anniversary of the date of the grant letter, at an exercise price of US\$0.20 (US\$1.0 as adjusted by Share Consolidation, which is equivalent to approximately HK\$7.83).
- (3) Options with exercise price of US\$0.10 with no vesting period.

Save as disclosed above, no other options have been granted or agreed to be granted by our Company under the Pre-[REDACTED] Share Option Scheme.

Application has been made to the [REDACTED] for the [REDACTED] of and permission to [REDACTED] in the [9,274,900] Shares (as adjusted after Share Consolidation) that may be allotted and issued pursuant to the options granted under the Pre-[REDACTED] Share Option Scheme.

(c) Dilution Effect and impact on the earnings per Share

Subject to any alterations set out under the Pre-[REDACTED] Share Option Scheme in the event of any capitalization issue, rights issue, sub-division, consolidation of shares, or reduction of capital of our Company that may take place after the [REDACTED], the total number of shares subject to the options granted under the Pre-[REDACTED] Share Option Scheme shall be no more than [9,274,900] Shares (as adjusted after Share Consolidation), representing approximately [REDACTED]% of the issued share capital of our Company immediately upon completion of the [REDACTED] (excluding any Share which may fall to be allotted and issued under the Share Incentive Schemes). As such, taking into account the Shares to be allotted and issued under the Share Incentive Schemes, the shareholding of our Shareholders immediately following completion of the [REDACTED] will be diluted by approximately [REDACTED]%. There would be a maximum potential dilutive effect of [REDACTED]% on the earnings per share arising from exercise of the outstanding options.

2. Post-[REDACTED] Share Option Scheme

The following is a summary of the principal terms of the Post-[REDACTED] Share Option Scheme conditionally adopted by the resolutions in writing of all our Shareholders passed on [●].

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(a) Purpose

The purpose of the Post-[REDACTED] 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 Post-[REDACTED] Share Option Scheme, with its broadened basis of participation, will enable our Group to reward our employees, our Directors and other selected participants for their contributions to our Group. Given that our Directors are entitled to determine the 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 capitalize on the benefits of the options granted.

(b) Who may join

Our Directors (which expression shall, for the purpose of this paragraph, include a duly authorized committee thereof) may, at their absolute discretion, invite any person belonging to any of the following classes of participants, who our Board considers, in its sole discretion, have contributed or will contribute to our Group, to take up options to subscribe for Shares:

- (i) any directors (including executive Directors, non-executive Directors and independent non-executive Directors) and employees of any member of our Group; and
- (ii) any advisors, consultants, distributors, contractors, customers, suppliers, agents, business partners, joint venture business partners, service providers of any member of our Group.

For the purposes of the Post-[REDACTED] Share Option Scheme, the options may be granted to any company wholly-owned by one or more persons belonging to any of these classes of participants. For the 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 these classes of participants shall not, by itself, unless our Directors otherwise so determine, be construed as a grant of option under the Post-[REDACTED] Share Option Scheme.

The eligibility of any of these class of participants to the grant of any option shall be determined by our Directors from time to time on the basis of our Directors' opinion as to the participant's contribution to the development and growth of our Group.

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(c) Maximum number of Shares

- (i) The maximum number of Shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Post-[REDACTED] Share Option Scheme and any other share option scheme(s) of our Group shall not in aggregate exceed 30% of the issued share capital of our Company from time to time.
- (ii) The total number of Shares which may be issued upon exercise of all options to be granted under the Post-[REDACTED] Share Option Scheme and any other share option scheme of our Group shall not in aggregate exceed 10% of the Shares in issue on the day on which [REDACTED] of the Shares commence on the [REDACTED], such 10% limit represents [REDACTED] Shares (the "**General Scheme Limit**").
- (iii) Subject to paragraph (i) above and without prejudice to paragraph (iv) below, our Company may issue a circular to its Shareholders and seek approval of its Shareholders in a general meeting to extend the General Scheme Limit provided that the total number of Shares which may be issued upon exercise of all options to be granted under the Post-[REDACTED] Share Option Scheme and any other share option scheme of our Group shall not exceed 10% of the Shares in issue as of the date of approval of the limit and, for the purpose of calculating the limit, options (including those outstanding, cancelled, lapsed or exercised in accordance with the Post-[REDACTED] Share Option Scheme and any other share option scheme of our Group) previously granted under the Post-[REDACTED] Share Option Scheme and any other share option scheme of our Group will not be counted. The circular sent by our Company to its 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.
- (iv) Subject to paragraph (i) above and without prejudice to paragraph (iii) above, our Company may seek separate Shareholders' approval in a general meeting to grant options beyond the General Scheme Limit or, if applicable, the extended limit referred to in paragraph (iii) above to participants specifically identified by our Company before such approval is sought. In such event, our Company must send a circular to its Shareholders containing a general 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.

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(d) Maximum entitlement of each participant

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the Post-[REDACTED] Share Option Scheme and any other share option scheme of our Company (including both exercised and outstanding options) to each participant in any 12-month period shall not exceed 1% of the issued share capital of our Company for the time being (the “**Individual Limit**”). Any further grant of options in aggregate in excess of the Individual Limit in any 12-month period up to and including the date of such further grant shall be subject to the issue of a circular to our Shareholders and our Shareholders’ approval in general meeting of our Company with such participant and his close associates (or his associates if the participant is a connected person) abstaining from voting. The number and terms (including the exercise price) of options to be granted to such participant must be fixed before Shareholders’ approval and the date of 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.

(e) Grant of options to connected persons

- (i) Any grant of options under the Post-[REDACTED] Share Option Scheme to a director, chief executive or substantial shareholder of our Company or any of their respective associates must be approved by our independent non-executive Directors (excluding any independent non-executive Director who is the proposed grantee of the options).
- (ii) Where any grant of options to a substantial Shareholder of our Company or an independent non-executive Director 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:
 - 1. representing in aggregate over 0.1% (or such other higher percentage as may from time to time be specified by the Stock Exchange) of the Shares in issue; and
 - 2. having an aggregate value, based on the closing price of the Shares as stated in the Stock Exchange’s daily quotations sheet the date of the offer of grant, in excess of HK\$5 million (or such other higher amount as may from time to time be specified by the Stock Exchange);

such further grant of options must be approved by our Shareholders in a general meeting. Our Company must send a circular to its Shareholders. The grantee, his associates and all core connected persons of our Company must abstain from voting in favor of the relevant resolution at such general meeting.

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Any vote taken at the general 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 independent non-executive Director or any of their respective associates must be approved by our Shareholders in a general meeting.

(f) Time of acceptance and exercise of option

An option may be accepted by a participant within 5 Business Days from the date of the offer of grant of the option.

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

(g) Performance targets

Unless our Directors otherwise determine and state in the offer of the grant of options to a grantee, a grantee is not required to achieve any performance targets before any options granted under the Post-[REDACTED] Share Option Scheme can be exercised.

(h) Subscription price for Shares and consideration for the option

The subscription price per Share under the Post-[REDACTED] Share Option Scheme will 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 Stock Exchange's daily quotations sheet on the date of the offer of grant; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations for the five Business Days immediately preceding the date of the offer of grant (provided that in the event that any option is proposed to be granted within a period of less than five Business Days after the [REDACTED] of the Shares first commences on the [REDACTED], the new [REDACTED] of the Shares for the [REDACTED] shall be used as the closing price for any Business Day falling within the period before [REDACTED]); and (iii) the nominal value of a Share on the date of grant.

A nominal consideration of HK\$1.00 is payable upon acceptance of the grant of an option.

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(i) Ranking of Shares

- (i) Shares allotted and issued upon the exercise of an option will be identical to the then existing issued shares of our Company and subject to all the provisions of the Memorandum of Association and Articles of Association and will rank *pari passu* in all respects with the fully paid Shares in issue on the date the name of the grantee is registered on the register of members of our Company 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 (“**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 thereof shall be before the Exercise Date. A Share allotted upon the exercise of an option shall not carry voting rights or rights to participate in any dividends or distributions (including those arising on a liquidation of our Company) declared or recommended or resolved to be paid to the Shareholders on the register until the completion of the registration of the grantee on the register of members of our Company as the holder thereof.
- (ii) Unless the context otherwise requires, references to “Shares” in this paragraph 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 re-construction of the share capital of our Company from time to time.

(j) Restrictions on the time of grant of options

No offer for grant of options shall be made after inside information has come to our Company’s knowledge until it has announced the information in accordance with the requirements of the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of (a) the date of the meeting of our Directors (as such date is first notified to the Stock Exchange in accordance with the requirements of the Listing Rules) for the approval of our Company’s results for any year, half-year, quarter or any other interim period (whether or not required under the Listing Rules); and (b) the last date on which our Company must publish its announcement of its results for any year, half-year, quarter or any other interim period (whether or not required under the Listing Rules), and ending on the date of the announcement of the results, no offer for grant of options may be made.

Our Directors may not grant any option to a participant who is a Director during the period or time in which Directors are prohibited from dealing in shares pursuant to the Model Code for Securities Transactions by Directors of [REDACTED] prescribed by the Listing Rules or any corresponding code or securities dealing restrictions adopted by our Company.

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(k) Period of the Post-[REDACTED] Share Option Scheme

The Post-[REDACTED] Share Option Scheme will remain in force for a period of 10 years commencing on the date on which the Post-[REDACTED] Share Option Scheme is adopted.

(l) 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 in favor of or enter into any agreement with any other person over or in relation to any option, except for the transmission of an option on the death of the grantee to his personal representative(s) on the terms of the Post-[REDACTED] Share Option Scheme.

(m) 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, or for serious misconduct or other grounds referred to in sub-paragraph (o) below before exercising his option in full, the option (to the extent not already exercised) will lapse on the date of cessation and will 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 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 physically at work with our Group whether salary is paid in lieu of notice or not.

(n) Rights on death

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason of his death, before exercising the option in full, provided that none of the events for termination of employment (as defined in the Post-[REDACTED] Share Option Scheme) then exists with respect to such grantee, his personal representative(s), or, as appropriate, the grantee may exercise the option (to the extent not already exercised) in whole or in part within a period of 12 months following the date of death of the grantee.

(o) Rights on dismissal

If the grantee of an option is an Eligible Employee and ceases to be an Eligible Employee by reason that he has been guilty of 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 into

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disrepute) or on any other ground on which an employer would be entitled to terminate his or her employment summarily, his option will lapse automatically and will not be exercisable on or after the date of ceasing to be an Eligible Employee.

(p) Rights on a general offer, a compromise or arrangement

If a general offer by way of takeover or otherwise (other than by way of scheme of arrangement) is made to our Shareholders (other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry date of the relevant option, our Company shall forthwith give notice thereof to the grantee and the grantee shall be entitled to exercise the option to its full extent or, if our Company shall give the relevant notification, to the extent notified by our Company, at any time within such period as shall be notified by our Company.

If a general offer for Shares by way of scheme of arrangement is made to our Shareholders and has been approved by the necessary number of Shareholders at the requisite meetings, our Company shall forthwith give notice thereof to the grantee and the grantee may at any time thereafter (but before such time as shall be notified by our Company) exercise the option to its full extent or, if our Company shall give the relevant notification, to the extent notified by our Company.

(q) Rights on winding up

In the event a notice is given by our Company to our Shareholders to convene a general meeting for the purpose of considering and, if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall forthwith give notice thereof to the grantee and the grantee (or in the case of the death of the grantee, his personal representatives(s)) may at any time within such period as shall be notified by our Company, subject to the provisions of all applicable laws, exercise the option to its full extent or, if our Company shall give the relevant notification, to the extent notified by our Company, and our Company shall as soon as possible and in any event no later than three days prior to the date of the proposed general meeting, allot, issue and register in the name of the Grantee such number of fully paid Shares which fall to be issued on exercise of such option.

(r) Adjustments to the subscription price

In the event of a capitalization 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 advisor to our Company as fair and reasonable will be made to (a) the number or nominal amount of Shares to which the Post-[REDACTED] Share Option Scheme or any option relates, so far as unexercised, and/or (b) the subscription price of the option concerned, and/or (c) the method of exercise of the Option, provided that (i)

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any adjustments shall give a grantee the same proportion of the issued share capital 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; and (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. In addition, in respect of any such adjustments, other than any adjustment made on a capitalization issue, such auditors or independent financial advisor must confirm to our Directors in writing that the adjustments satisfy the requirements of the relevant provision of the Listing Rules and such other applicable guidance and/or interpretation of the Listing Rules from time to time issued by the Stock Exchange (including, but not limited to, the "Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note immediately after the Rule" attached to the letter from the Stock Exchange dated September 5, 2005 to all issuers relating to share option schemes).

(s) Cancellation of options

Any options granted but not exercised may be cancelled if the grantee so agrees. Issuance of new options to the same grantee may only be made if there are unissued options available under the Post-[REDACTED] Share Option Scheme (excluding the cancelled options) and in compliance with the terms of the Post-[REDACTED] Share Option Scheme.

(t) Termination of the Post-[REDACTED] Share Option Scheme

Our Company may by ordinary resolution in a general meeting at any time resolve to terminate the Post-[REDACTED] Share Option Scheme prior to the expiry of the Post-[REDACTED] Share Option Scheme and in such event no further options shall be offered or granted but in all other respects the provisions of the Post-[REDACTED] 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 Post-[REDACTED] 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 Post-[REDACTED] Share Option Scheme.

(u) Lapse of option

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

- (i) the expiry of the period referred to in sub-paragraph (f);
- (ii) the expiry of the periods or dates referred to in sub-paragraphs (m), (n), (o), (p) and (q);

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- (iii) the date on which the grantee commits a breach of the provision which restricts the grantee to transfer or assign an option granted under the Post-[REDACTED] Share Option Scheme or sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest in favor of or enter into any agreement with any other person over or in relation to any option except for the transmission of an Option on the death of the Grantee to his personal representative(s) on the terms of this Scheme;
 - (iv) the date on which the grantee (being an employee or a director of any member of our Group) ceases to be a participant of the Post-[REDACTED] Share Option Scheme by reason of the termination of his or her employment or engagement on the grounds that he or she has been guilty of serious misconduct, or appears either to be unable to pay or to have no reasonable prospect of being able to pay his or her debts or has become bankrupt or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty or on any other ground on which an employer would be entitled to terminate his or her employment summarily;
 - (v) the date on which the grantee joins a company which the board believes in its sole and reasonable opinion to be a competitor of our Company;
 - (vi) the date on which the grantee (being a corporation) appears either to be unable to pay or to have no reasonable prospect of being able to pay its debts or has become insolvent or has made any arrangement or composition with its creditors generally; and
 - (vii) unless our Board otherwise determines, and other than in the circumstances referred to in sub-paragraphs (m) or (n), the date the Grantee ceases to be a Participant (as determined by a Board resolution) for any other reason.
- (v) *Others*
- (i) The Post-[REDACTED] Share Option Scheme is conditional on the [REDACTED] granting or agreeing to grant approval of (subject to such condition as the Stock Exchange may impose) the [REDACTED] of and permission to [REDACTED] in such number of Shares to be issued pursuant to the exercise of any options which may be granted under the Post-[REDACTED] Share Option Scheme, such number representing the General Scheme Limit. Application has been made to the [REDACTED] 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 Post-[REDACTED] Share Option Scheme.

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- (ii) The terms and conditions of the Post-[REDACTED] Share Option Scheme relating to the matters set forth in Rule 17.03 of the Listing Rules shall not be altered to the advantage of grantees of the options except with the approval of our Shareholders in a general meeting.
- (iii) Any alterations to the terms and conditions of the Post-[REDACTED] Share Option Scheme which are of a material nature or any change to the terms of options granted must be approved by our Shareholders in a general meeting and the Stock Exchange, except where the alterations take effect automatically under the existing terms of the Post-[REDACTED] Share Option Scheme.
- (iv) The amended terms of the Post-[REDACTED] Share Option Scheme or the options shall comply with the relevant requirements of Chapter 17 of the Listing Rules.
- (v) Any change to the authority of our Directors or the scheme administrators in relation to any alteration to the terms of the Post-[REDACTED] Share Option Scheme shall be approved by our Shareholders in a general meeting.

(w) *Value of options*

Our Directors consider it inappropriate to disclose the value of options which may be granted under the Post-[REDACTED] Share Option Scheme as if they had been granted as of the Latest Practicable Date. Any such valuation will have to be made on the basis of a certain option pricing model or other method that 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 granted as of the Latest Practicable Date would be based on a number of speculative assumptions that are not meaningful and would be misleading to investors.

(x) *Grant of options*

As of the date of this document, no options have been granted or agreed to be granted under the Post-[REDACTED] Share Option Scheme.

Application has been made to the [REDACTED] for the [REDACTED] of, and permission to [REDACTED] in, the Shares which may fall to be issued pursuant to the exercise of the options to be granted under the Post-[REDACTED] Share Option Scheme.

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E. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries.

2. Litigation

Except as disclosed in this document, as of the Latest Practicable Date, we were not engaged 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 any member of our Group, that would have a material adverse effect on our Group's results of operations or financial condition, taken as a whole.

3. Preliminary expenses

As of the Latest Practicable Date, our Company has not incurred any material preliminary expenses.

4. Promoter

Our Company has no promoter for the purpose of the [REDACTED]. Within the two years preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given or is proposed to be paid, allotted or given to any promoter in connection with the [REDACTED] and the related transactions described in this document.

5. Taxation of Holders of Shares

(1) *Hong Kong*

[REDACTED] 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 charged on each of the purchaser and seller is 0.13% of the consideration or, if higher, the value of the Shares being sold or transferred. Dividends paid on Shares will not be subject to tax in Hong Kong and no tax is imposed in Hong Kong in respect of capital gains. However, profits from [REDACTED] in the Shares derived by persons carrying on a business of trading or dealings in securities in Hong Kong arising in or derived from Hong Kong may be subject to Hong Kong profits tax. The Revenue (Abolition of Estate Duty) Ordinance 2005 came into effect on February 11, 2006 in Hong Kong. No Hong Kong estate duty is payable and no estate duty clearance papers are needed for a grant of representation in respect of holders of Shares whose death occurs on or after February 11, 2006.

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(2) Cayman Islands

There is no stamp duty payable in the Cayman Islands on transfers of shares of Cayman Islands companies save for those which hold interests in land in the Cayman Islands.

(3) Consultation with professional advisors

Potential investors in the [REDACTED] are urged to consult their professional tax advisors 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 rights attached to them). None of us, the Joint Sponsors, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], or any other person or party involved in the [REDACTED] accept responsibility for any tax effects on, or liabilities of, any person, resulting from the subscription, purchase, holding or disposal of, dealing in or the exercise of any rights in relation to our Shares.

6. Application for [REDACTED]

The Joint Sponsors has made an application on behalf of our Company to the [REDACTED] of the [REDACTED] for the [REDACTED] of, and permission to [REDACTED] in, the Shares in issue and to be [REDACTED] as mentioned in this document. All necessary arrangements have been made to enable the securities to be admitted into [REDACTED].

7. No Material Adverse Change

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 prospect of our Group since June 30, 2022 (being the date to which the latest audited consolidated financial statements of our Group were prepared).

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8. Qualifications of Experts

The qualifications of the experts (as defined under the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance) who have given their opinion and/or advice in this document are as follows:

Name	Qualifications
China International Capital Corporation Hong Kong Securities Limited	A licensed corporation under the SFO to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
CCB International Capital Limited	A licensed corporation under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
PricewaterhouseCoopers	Certified Public Accountants under Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong) Registered Public Interest Entity Auditor under Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
King & Wood Mallesons	PRC legal advisors
Conyers Dill & Pearman	Cayman Islands attorneys-at-law
China Insights Industry Consultancy Limited	Industry consultant
Herbert Smith Freehills	Legal advisors as to international sanctions laws
Stibbe	Dutch legal advisors as to the Investigation

As of the Latest Practicable Date, none of the experts named above had any shareholding interest in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

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9. Consents

Each of the experts named in paragraph headed “8. Qualifications of Experts” above has given and has not withdrawn their respective written consents to the issue of this document with the inclusion of their reports and/or letters and/or the references to their names included herein in the form and context in which they are respectively included.

10. Joint Sponsors’ Independence

China International Capital Corporation Hong Kong Securities Limited is not considered as an independent sponsor according to the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules, as CICC Biomedical Fund is one of our Pre-[REDACTED] Investors and its [former] nominee director serving on our Board has also been a non-executive director of certain companies within the same group as that of China International Capital Corporation Hong Kong Securities Limited.

CCB International Capital Limited satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

The Joint Sponsors’ fees payable by us in respect of the Joint Sponsors’ services as sponsor for the [REDACTED] are HK\$9,360,000.

11. Binding Effect

This document shall have the effect, if an application is made in pursuance of it, 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 so far as applicable.

12. Agency Fees and Commissions Received

The [REDACTED] will receive an [REDACTED] commission as referred to in the section headed “[REDACTED].”

13. Bilingual Document

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

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14. Miscellaneous

Save as otherwise disclosed in this document:

- (a) none of our Directors or experts referred to in the paragraph headed "E. Other Information – 8. Qualifications of Experts" of this appendix has any direct or indirect interest in the promotion of us, or in any assets which have within two years immediately preceding the date of this document been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (b) none of our Directors or experts referred to in the paragraph headed "E. Other Information – 8. Qualifications of Experts" 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;
- (c) within the two years preceding the date of this document, no share or loan capital of the Company or any of its subsidiaries has been issued or has been agreed to be issued fully or partly paid either for cash or for a consideration other than cash;
- (d) within the two years preceding the date of this document, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of any member of the Group;
- (e) the two years preceding the date of this document, no commission has been paid or is payable (except commissions to sub-[REDACTED]) for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions, for any Shares in our Company;
- (f) no share or loan capital of the Company or any of its subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
- (g) no founder, management or deferred shares of the Company or any of its subsidiaries have been issued or have been agreed to be issued;
- (h) none of the equity and debt securities of the Company is listed or dealt in on any stock exchange (other than the Stock Exchange) nor is any listing or permission to deal being or proposed to be sought;
- (i) the Group has no outstanding convertible debt securities or debentures;
- (j) there is no arrangement under which future dividends are waived or agreed to be waived;

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- (k) the English text of this document and the [REDACTED] shall prevail over their respective Chinese text; and
- (l) there has not been any interruption in the business of the Group which may have or has had a significant effect on the financial position of the Group in the 12 months preceding the date of this document.