

---

## WAIVERS AND EXEMPTIONS

---

In preparation for the [REDACTED], we have sought the following waivers from strict compliance with the relevant provisions of the Listing Rules and exemption from the Companies (Winding Up and Miscellaneous Provisions) Ordinance:

No.	Rules	Subject matter
1.	Rule 8.12 of the Listing Rules	Management Presence in Hong Kong
2.	Rules 3.28 and 8.17 of the Listing Rules	Joint Company Secretaries
3.	Rules 4.10 and 4.11 of, and note 2.1 to paragraph 2 of Appendix 16 to, the Listing Rules	Use of U.S. GAAP
4.	Paragraph 26 of Part A of Appendix 1 to the Listing Rules	Disclosure of Change in the Share Capital
5.	Note (1) to Rules 17.03(9) of the Listing Rules	Exercise Price of Options to be Granted Pursuant to the 2021 Share Incentive Plan after [REDACTED]
6.	Rule 17.02(1)(b) of and paragraph 27 of Appendix 1A to, the Listing Rules and paragraph 10(d) of Part 1 of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance	Disclosure Requirements of the 2013 Share Option Scheme
7.	Chapter 14A of the Listing Rules	Continuing Connected Transactions
8.	[REDACTED]	[REDACTED]
9.	[REDACTED]	[REDACTED]
10.	[REDACTED]	[REDACTED]

### MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rule 8.12 of the Listing Rules, an issuer must have sufficient management presence in Hong Kong and, under normal circumstances, at least two of the new applicant's executive directors must be ordinarily resident in Hong Kong.

Since our headquarters and most of the business operations of our Group are managed and conducted outside Hong Kong, and the executive Director of our Company ordinarily resides outside Hong Kong, our Company considers that it would be practically difficult and commercially unreasonable and undesirable for our Company to arrange for two executive Directors to be ordinarily resident in Hong Kong, either by means of relocation of the existing executive Director and/or appointment of additional executive Directors. Our Company does not have and does not contemplate in the foreseeable future that we will have sufficient management presence in Hong Kong for the purpose of satisfying the requirement under Rule 8.12 of the Listing Rules.

---

## WAIVERS AND EXEMPTIONS

---

Accordingly, we have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirements under Rule 8.12 of the Listing Rules. We will ensure that there is an effective channel of communication between us and the Stock Exchange by way of the following arrangements:

- (a) pursuant to Rule 3.05 of the Listing Rules, we have appointed Mr. Wang Yulin, our executive Director, and Ms. So Ka Man, our joint company secretary, as the authorized representatives of our Company, to be the principal channel of communication with the Stock Exchange. Each of them has confirmed that he/she can be readily contactable by phone and email to deal promptly with inquiries from the Stock Exchange, and will also be available to meet with the Stock Exchange to discuss any matters on short notice. As and when the Stock Exchange wishes to contact the Directors on any matters, each of the authorized representatives will have means to contact all of the Directors promptly at all times. Our Company will also inform the Stock Exchange promptly in respect of any change in the authorized representatives;
- (b) in addition to the appointment of the authorized representatives, to facilitate communication with the Stock Exchange, the contact details of each Director, including his/her mobile phone number, office phone number and email address, have been provided to the Stock Exchange and each of the authorized representatives, our joint company secretaries and the Compliance Adviser (as defined below) who have means for contacting all Directors promptly at all times as and when the Stock Exchange wishes to contact the Directors on any matters. Furthermore, each Director who is not ordinarily resident in Hong Kong possesses or can apply for valid travel documents to visit Hong Kong and can meet with the Stock Exchange within a reasonable period as and when required;
- (c) pursuant to Rule 3A.19 of the Listing Rules, our Company has appointed Guotai Junan Capital Limited (the “**Compliance Adviser**”) as our compliance adviser for the period commencing from the date of our [REDACTED] until the date on which our Company announces our financial results and distributes our annual report for the first full financial year after the date of our [REDACTED]. The Compliance Adviser will act as our Company’s additional and alternative channel of communication with the Stock Exchange. Our Company will ensure that there are adequate and efficient means of communication among us, our authorized representatives, Directors and other officers and the Compliance Adviser, and will keep the Compliance Adviser fully informed of all communications and dealings between the Stock Exchange and us. Our Company will also inform the Stock Exchange promptly should there be any change in the Compliance Adviser. Meetings with the Stock Exchange and the Directors can be arranged through our Company’s authorized representatives or the Compliance Adviser, or directly with the Directors with reasonable notice; and
- (d) in addition to the Compliance Adviser’s role and responsibilities after the [REDACTED] to provide advice to our Company on the continuing requirements under the [REDACTED] Rules and other applicable security laws and regulations in Hong Kong, our Company will retain a Hong Kong legal adviser to advise us on the compliance with the Listing Rules and other applicable Hong Kong laws and regulations relating to securities after the [REDACTED].

---

## WAIVERS AND EXEMPTIONS

---

### JOINT COMPANY SECRETARIES

Pursuant to Rules 3.28 and 8.17 of the Listing Rules, the company secretary must be an individual who, by virtue of his or her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of the company secretary.

Pursuant to Note 1 to Rule 3.28 of the Listing Rules, the Stock Exchange considers the following academic or professional qualifications to be acceptable:

- (a) a member of The Hong Kong Institute of Chartered Secretaries;
- (b) a solicitor or barrister as defined in the Legal Practitioners Ordinance (Chapter 159 of the Laws of Hong Kong); and
- (c) a certified public accountant as defined in the Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong).

Pursuant to Note 2 to Rule 3.28 of the Listing Rules, in assessing “relevant experience,” the Stock Exchange will consider the individual’s:

- (a) length of employment with the issuer and other issuers and the roles they played;
- (b) familiarity with the Listing Rules and other relevant law and regulations, including the Securities and Futures Ordinance, Companies Ordinance, Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Takeovers Code;
- (c) relevant training taken and/or to be taken in addition to the minimum requirement under Rule 3.29 of the Listing Rules; and
- (d) professional qualifications in other jurisdictions.

Our Company has appointed Ms. Wang Yi (“**Ms. Wang**”) and Ms. So Ka Man (“**Ms. So**”) as our joint company secretaries. Ms. Wang has been responsible for legal matters of our Group and worked as our Board secretary since May 2021. She has extensive experience in board and corporate management matters but presently does not possess any of the qualifications under Rules 3.28 and 8.17 of the Listing Rules. While Ms. Wang may not be able to solely fulfill the requirements of the Listing Rules, our Company believes that it would be in the best interests of our Company and the corporate governance of our Company to appoint Ms. Wang as our joint company secretary due to her thorough understanding of the internal administration and business operations of our Group.

Ms. So is a chartered secretary, a chartered governance professional and a fellow of both The Hong Kong Chartered Governance Institute (HKCGI) (formerly “The Hong Kong Institute of Chartered Secretaries”) and The Chartered Governance Institute (CGI) (formerly “The Institute of Chartered Secretaries and Administrators”), and therefore meets the qualification requirements under Note 1 to Rule 3.28 of the Listing Rules and is in compliance with Rule 8.17 of the Listing Rules.

---

## WAIVERS AND EXEMPTIONS

---

Accordingly, while Ms. Wang does not possess the formal qualifications required of a company secretary under Rule 3.28 of the Listing Rules, we have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules such that Ms. Wang may be appointed as a joint company secretary of our Company. Pursuant to the Guidance Letter HKEX-GL108-20, the waiver will be for a fixed period of time (“**Waiver Period**”) and on the following conditions: (i) the proposed company secretary must be assisted by a person who possesses the qualifications or experience as required under Rule 3.28 and is appointed as a joint company secretary throughout the Waiver Period; and (ii) the waiver can be revoked if there are material breaches of the Listing Rules by our Company.

The waiver is valid for an initial period of three years from the [REDACTED], and is granted on the condition that Ms. So, as a joint company secretary of our Company, will work closely with, and provide assistance to, Ms. Wang in the discharge of her duties as a joint company secretary and in gaining the relevant company secretary experience as required under Rule 3.28 of the Listing Rules to become familiar with the requirements of the Listing Rules and other applicable Hong Kong laws and regulations. Given Ms. So’s professional qualifications and experience, she will be able to explain to both Ms. Wang and our Company the relevant requirements under the Listing Rules. She will also assist Ms. Wang in organizing board meetings and Shareholders’ meetings of our Company as well as other matters of our Company which are incidental to the duties of a company secretary. Ms. So is expected to work closely with Ms. Wang, and will maintain regular contact with Ms. Wang, the Directors and the senior management of our Company. The waiver will be revoked immediately if Ms. So ceases to provide assistance to Ms. Wang as the joint company secretary for the three-year period after [REDACTED] and if there are material breaches of the Listing Rules by our Company. In addition, Ms. Wang will comply with the annual professional training requirement under Rule 3.29 of the Listing Rules and will enhance her knowledge of the Listing Rules during the three-year period from the [REDACTED].

In the course of preparation of the [REDACTED], Ms. Wang attended a training seminar on the respective obligations of the Directors and senior management and our Company under the relevant Hong Kong laws and the Listing Rules provided by our Company’s Hong Kong legal adviser, Davis Polk & Wardwell, and has been provided with the relevant training materials. Our Company will further ensure that Ms. Wang has access to the relevant training and support that would enhance her understanding of the Listing Rules and the duties of a company secretary of an issuer [REDACTED] on the Stock Exchange, and to receive updates on the latest changes to the applicable Hong Kong laws, regulations and the Listing Rules. Furthermore, both Ms. Wang and Ms. So will seek and have access to advice from our Company’s Hong Kong legal and other professional advisers as and when required. Our Company has appointed Guotai Junan Capital Limited as the Compliance Adviser upon our

---

## WAIVERS AND EXEMPTIONS

---

[REDACTED] pursuant to Rule 3A.19 of the Listing Rules, which will act as our Company’s additional channel of communication with the Stock Exchange, and provide professional guidance and advice to our Company and its joint company secretaries as to compliance with the Listing Rules and all other applicable laws and regulations. Prior to the end of the three-year period, the qualifications and experience of Ms. Wang and the need for ongoing assistance of Ms. So will be further evaluated by our Company. We will liaise with the Stock Exchange to enable it to assess whether Ms. Wang, having benefited from the assistance of Ms. So for the preceding three years, will have acquired the skills necessary to carry out the duties of company secretary and the “relevant experience” within the meaning of Rule 3.28 Note 2 of the Listing Rules so that a further waiver will not be necessary.

Please refer to “Directors and Senior Management” for further information regarding the qualifications of Ms. Wang and Ms. So.

### USE OF U.S. GAAP

Rules 4.10 and 4.11 of, and note 2.1 to paragraph 2 of Appendix 16 to, the Listing Rules require the Company to prepare its financial statements in the document and the subsequent financial reports issued after [REDACTED] to be in conformity with: (a) Hong Kong Financial Reporting Standards (“HKFRS”); (b) IFRS; or (c) China Accounting Standards for Business Enterprises in the case of companies incorporated in China. Rule 19.12 requires an accountants’ report of an overseas issuer to have been audited to a standard comparable to that required by the Hong Kong Institute of Certified Public Accountants or by the International Auditing and Assurance Standards Board of the International Federation of Accountants. Rule 19.13 states that accountants’ reports are required to conform to financial reporting standards acceptable to the Stock Exchange, which are normally HKFRS or IFRS. Rule 19.14 states that where the Stock Exchange allows a report to be drawn up otherwise than in conformity with HKFRS or IFRS, the report will be required to conform with financial reporting standards acceptable to the Stock Exchange. In such cases, the Stock Exchange will normally require the report to contain a reconciliation statement setting out the financial effect of the material differences (if any) from either HKFRS or IFRS. Rule 19.25A states that the annual accounts are required to conform with financial reporting standards acceptable to the Stock Exchange, which are normally HKFRS or IFRS. Where the Stock Exchange allows annual accounts to be drawn up otherwise than in conformity with HKFRS or IFRS, the annual accounts will be required to conform with financial reporting standards acceptable to the Stock Exchange. In such cases the Stock Exchange will normally require the annual accounts to contain a reconciliation statement setting out the financial effect of the material differences (if any) from either HKFRS or IFRS.

In Guidance Letter HKEX-GL111-22 (“GL111-22”), the Stock Exchange has indicated that it has accepted that the financial statements and accountants’ reports of overseas issuers with, or seeking, a dual-primary or secondary listing in the United States and on the Stock Exchange can be prepared in conformity with U.S. GAAP. GL111-22 further provides that, an overseas issuer adopting a body of financial reporting standards other than HKFRS or IFRS for the preparation of its financial statements must include a reconciliation statement setting out the financial effect of any material differences between those financial statements and financial statements prepared using HKFRS or IFRS in its accountants’ reports and annual/interim/quarterly reports.

---

## WAIVERS AND EXEMPTIONS

---

As a company listed on the Nasdaq, the Company uses Generally Accepted Accounting Principles in the U.S., or the U.S. GAAP, and corresponding audit standards for the filing of its financial statements with the SEC as determined by the United States Public Company Accounting Oversight Board. U.S. GAAP is well recognized and accepted by the international investment community, particularly among technology companies, and significant progress has been made in the convergence between U.S. GAAP and IFRS. Additionally, we note that it might lead to confusion among the Company’s [REDACTED] and shareholders if the Company was required to adopt different accounting standards for its disclosures in Hong Kong from those in the U.S. aligning the accounting standards used for disclosures in both markets will alleviate any such confusion.

Our Company has applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirements of Rules 4.10, 4.11, 19.13 and 19.25A of, and note 2.1 to paragraph 2 of Appendix 16 to, the Listing Rules to allow the financial statements and accountants’ report in the listing document to be prepared based on U.S. GAAP, subject to the following conditions:

- (a) the Company will include (i) a description of the relevant key differences between U.S. GAAP and IFRS and whether there is any concrete proposal to converge or substantially converge U.S. GAAP with IFRS; and (ii) a statement showing the financial effect of any material differences between the financial statements during the track record period prepared using U.S. GAAP and IFRS (“**Reconciliation Statement**”) in the accountants’ report with a view to enabling investors to appraise the impact of the two accounting standards on the Company’s financial statements; such Reconciliation Statement is included as a note to the audited accountants’ report;
- (b) the Company will include a similar Reconciliation Statement mentioned in paragraph (a) above for its interim and annual reports issued after its [REDACTED] on the Stock Exchange; such Reconciliation Statements will be included as a note to the audited financial statements in the annual reports or reviewed financial statements in the interim reports. Where the relevant financial statements are not audited or reviewed by auditors, the Reconciliation Statements required to be included as a note to such financial statements should be reviewed by the Company’s auditor in accordance with a standard comparable to the International Standard on Assurance Engagements 3000 or the Hong Kong Standard on Assurance Engagements 3000;
- (c) the Company will use HKFRS or IFRS in the preparation of the Company’s financial statements in the event that the Company is no longer listed in the U.S. or has no obligation to make financial disclosure in the U.S.;
- (d) the Company will comply with Rules 4.08, 19.12, 19.14 and 19.25A of, and note 2.6 to paragraph 2 of Appendix 16 to the Listing Rules and paragraphs 30-33 of GL111-22; and



---

## WAIVERS AND EXEMPTIONS

---

- (e) the waiver request will not be applied generally and is based on the specific circumstances of the Company.

### **WAIVER IN RELATION TO THE DISCLOSURE REQUIREMENTS WITH RESPECT TO CHANGE IN THE SHARE CAPITAL**

We have applied for, and the Stock Exchange [has granted], a waiver from strict compliance with the requirements of paragraph 26 of Part A of Appendix 1 to the Listing Rules in respect of disclosing the particulars of any alterations in the capital of any member of the Group within the two years immediately preceding the issue of this Document.

The Company has identified 11 entities that the Company considers to be major subsidiaries and Consolidated Affiliated Entities primarily responsible for the track record results of the Group (the “**Principal Entities**”, and each a “**Principal Entity**”). For further details, please see the section headed “History, Development and Corporate Structure – Our Major Subsidiaries and Operating Entities” in this Document. As of March 31, 2022, the Company has over 60 subsidiaries and Consolidated Affiliated Entities. It would be unduly burdensome for the Company to disclose the information in respect of its non-Principal Entities as required under paragraph 26 of Part A of Appendix 1 to the Listing Rules, which would not be material or meaningful to investors. The Principal Entities include, among others, all significant members of the Group under the financial threshold of Regulation S-X in the U.S. By way of illustration, after intercompany eliminations, the aggregate revenue and total tangible assets of the Principal Entities in respect of which the relevant information is disclosed represent approximately 99.3%, 98.1%, 89.3% and 76.2%, and 92.5%, 95.2%, 80.2% and 77.5% of the Group’s total revenue and total tangible assets for each of the period comprising the Track Record Period, respectively. The Principal Entities and the Company hold all material assets, material intellectual property rights and other material proprietary technologies of the Group. The remaining entities in the Group are insignificant to the overall results of the Group and the revenue contribution of each of the non-Principal Entities is individually insignificant to the Group.

As such, particulars of the changes in the share capital of the Company and the Principal Entities are disclosed in the sections headed “History, Development and Corporate Structure”, “Statutory and General Information – A. Further Information about Our Company – 2. Changes in share capital of our Company” and “– 3. Changes in the share capital of our major subsidiaries and operating entities” in Appendix IV.

### **EXERCISE PRICE OF OPTIONS TO BE GRANTED PURSUANT TO THE 2021 SHARE INCENTIVE PLAN AFTER THE [REDACTED]**

Note (1) to Rule of the Listing Rules states that the exercise price of an option must be at least the higher of: (i) the closing price of the securities as stated in the Stock Exchange’s daily quotations sheet on the date of grant, which must be a business day; and (ii) the average closing price of the securities as stated in the Stock Exchange’s daily quotations sheets for the five business days immediately preceding the date of grant.

---

## WAIVERS AND EXEMPTIONS

---

Since the listing of the Company’s ADSs on the Nasdaq on May 8, 2020, it has been the Company’s practice to issue options exercisable into ADSs (each of which represents 15 underlying Shares) under the 2013 Share Option Scheme. Although no further grant of share options will be made under the 2013 Share Option Scheme upon the [REDACTED], the Company will continue to issue options exercisable into ADSs under the 2021 Share Incentive Plan after the [REDACTED]. By definition, ADSs are denominated in U.S. dollars, and the exercise price for options with respect to ADSs will necessarily be presented in U.S. dollars. Pursuant to the waiver from strict compliance with Rules 4.10 and 4.11 of, and Note 2.1 to Paragraph 2 of Appendix 16, to the Listing Rules described under the subsection headed “– Use of U.S. GAAP” above, the Company will continue to prepare its accounts based on U.S. GAAP after the [REDACTED] in line with its established practice of granting options with exercise prices and RSUs with grant values denominated in U.S. dollars and tied to the market price of its Nasdaq-traded ADSs.

On the basis that (a) the method for determining the exercise price of the options based on the market price of ADSs substantially replicates the requirement in Note (1) to Rule 17.03(9) of the Listing Rules, and (b) it has been the Company’s practice to issue options exercisable into ADSs with exercise prices denominated in U.S. dollars, and the Company will continue to grant options under the 2021 Share Incentive Plan with exercise prices based on the market price of its ADSs which are denominated in U.S. dollars after the [REDACTED], the Company has applied for, and the Stock Exchange [has granted], a waiver from strict compliance with Note (1) to Rule 17.03(9) of the Listing Rules such that the Company will be able to determine the exercise price for grants under its share option schemes based on the higher of: (i) the per-share closing price of the Company’s ADSs on the Nasdaq on the date of grant, which must be a Nasdaq trading day; and (ii) the average per-share closing price of the Company’s ADSs on the Nasdaq for the five Nasdaq trading days immediately preceding the date of grant, subject to the condition that the Company shall not issue any share options with an exercise price denominated in Hong Kong dollars unless such exercise price complies with Note (1) to Rule 17.03(9) of the Listing Rules.

### **WAIVER AND EXEMPTION IN RELATION TO THE 2013 SHARE OPTION SCHEME**

Rule 17.02(1)(b) of the Listing Rules requires a [REDACTED] applicant to, inter alia, disclose in the document full details of all outstanding options and their potential dilution effect on the shareholdings upon listing as well as the impact on the earnings per share arising from the exercise of such outstanding options.

Paragraph 27 of Appendix 1A to the Listing Rules requires a [REDACTED] applicant to disclose, inter alia, particulars of any capital of any member of the group which is under option, or agreed conditionally or unconditionally to be put under option, including the consideration for which the option was or will be granted and the price and duration of the option, and the name and address of the grantee, or an appropriate negative statement, provided that where options have been granted or agreed to be granted to all the members or debenture holders or to any class thereof, or to employees under a share option scheme, it shall be sufficient, so far as the names and addresses are concerned, to record that fact without giving the names and addresses of the grantees.



---

## WAIVERS AND EXEMPTIONS

---

Under section 342(1)(b) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the document must state the matters specified in Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

Under paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the number, description and amount of any shares in or debentures of the company which any person has, or is entitled to be given, an option to subscribe for, together with the particulars of the option, that is to say, (a) the period during which it is exercisable; (b) the price to be paid for shares or debentures subscribed for under it; (c) the consideration (if any) given or to be given for it or for the right to it; and (d) the names and addresses of the persons to whom it or the right to it was given or, if given to existing shareholders or debenture holders as such, the relevant shares or debentures must be specified in the document.

As of the Latest Practicable Date, we have granted outstanding share options to 608 grantees under the 2013 Share Option Scheme on the terms set out in the paragraph headed "Statutory and General Information – D. Equity Incentive Plans", including five members of senior management and 603 other employees of our Group, to acquire an aggregate of 49,728,765 Shares, representing approximately [REDACTED]% of our Shares in issue immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no additional Shares are issued under the Equity Incentive Plans).

We have applied to (i) the Stock Exchange for a waiver from strict compliance with the requirements under Rule 17.02(1)(b) of the Listing Rules and paragraph 27 of Appendix 1A to the Listing Rules and (ii) the SFC for a certificate of exemption from strict compliance with paragraph 10(d) of Part I of the Third Schedule pursuant to section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance in connection with the disclosure of certain details relating to the share options and certain grantees in this Document on the ground that the waiver and the exemption will not prejudice the interest of the [REDACTED] public and strict compliance with the above requirements would be unduly burdensome for our Company for the following reasons:

- (a) we have granted outstanding share options to a total of 608 grantees under the 2013 Share Option Scheme to acquire an aggregate of 49,728,765 Shares representing approximately [REDACTED]% of our Shares in issue immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no additional Shares are issued under the Equity Incentive Plans), including five members of senior management and 603 other employees of our Group;
- (b) our Directors consider that it would be unduly burdensome to disclose in this Document full details of all the share options granted by us to each of the grantees, which would require a substantial number of pages of additional disclosure that does not provide any material information to the [REDACTED] public and would significantly increase the cost and time required for information compilation and document preparation for strict compliance with such disclosure requirements;

---

## WAIVERS AND EXEMPTIONS

---

- (c) material information on the share options has been disclosed in this Document to provide prospective [REDACTED] with sufficient information to make an informed assessment of the potential dilutive effect and impact on earnings per Share of the share options in making their [REDACTED] decision, and such information includes:
- (i) a summary of the latest terms of the 2013 Share Option Scheme;
  - (ii) the aggregate number of Shares subject to the share options and the percentage of our Shares of which such number represents;
  - (iii) the dilutive effect and the impact on earnings per Share upon full exercise or vesting of the share options immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no additional Shares are issued under the Equity Incentive Plans);
  - (iv) full details of the outstanding share options granted to our Directors and members of senior management and connected persons (if any), on an individual basis, are disclosed in this Document, and such details include all the particulars required under Rule 17.02(1)(b) of the Listing Rules, paragraph 27 of Appendix 1A to the Listing Rules and paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
  - (v) with respect to the share options granted by our Company under the 2013 Share Option Scheme to employees who are not Directors, senior management and connected persons of the Company, other than those referred to in subparagraph (iv) above, the following details are disclosed in this Document, including the aggregate number of such grantees and the number of Shares subject to the share options, the consideration paid for and the date of the grant of the share options and the exercise period and exercise price for the share options; and
  - (vi) the particulars of the waiver and certificate of exemption granted by the Stock Exchange and the SFC, respectively;

the above disclosure is consistent with the conditions ordinarily expected by the Stock Exchange in similar circumstances as set out in Guidance Letter HKExGL11-09 issued in July 2009 and updated in March 2014 by the Stock Exchange;

- (d) the 603 other employees of our Group, who are not Directors, members of senior management and connected persons of the Company, have been granted share options under the 2013 Share Option Scheme to acquire an aggregate of 43,873,283 Shares, respectively, which are not material in the circumstances of our Company, and the exercise or vesting in full of such share options will not cause any material adverse change in the financial position of our Company;

---

## WAIVERS AND EXEMPTIONS

---

- (e) our Directors consider that noncompliance with the above disclosure requirements would not prevent our Company from providing potential [REDACTED] with sufficient information for an informed assessment of the activities, assets, liabilities, financial position, management and prospects of our Group and will not prejudice the interests of the [REDACTED] public; and
- (f) a full list of all the grantees containing all details as required under Rule 17.02(1)(b) of the Listing Rules, paragraph 27 of Appendix 1A to the Listing Rules and paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance will be made available for public inspection in accordance with the paragraph headed “Documents Delivered to the Registrar of Companies and Available on Display – Document Available for Inspection” in Appendix V.

The Stock Exchange [has granted] us a waiver from strict compliance with the relevant requirements under the Listing Rules subject to the conditions that disclosure in respect of the information referred to in subparagraph (c) above has been made in this Document and the list of all the grantees referred to in subparagraph (f) above will be made available for public inspection.

The SFC [has granted] us a certificate of exemption under Section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance exempting our Company from strict compliance with paragraph 10(d) of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, subject to the conditions that:

- (a) full details of the share options granted to our Directors, members of senior management and connected persons (if any), on an individual basis, be disclosed in this Document, and such details include all the particulars required under paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
- (b) with respect to the share options granted by our Company under the 2013 Share Option Scheme to employees, other than those referred to in subparagraph (a) above, the following details, including (i) the aggregate number of such grantees and the number of Shares subject to the share options; (ii) the consideration paid for the grant of the share options; (iii) the exercise period and the exercise price for the share options; and (iv) the vesting period of the share options, be disclosed in this Document;
- (c) a full list of all the grantees (including the persons referred to in subparagraph (a) above) who have been granted share options to acquire Shares under the 2013 Share Option Scheme, containing all the details as required under paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance, be made available for public inspection in accordance with the paragraph headed “Documents Delivered to the Registrar of Companies and Available on Display – Document Available for Inspection” in Appendix V; and
- (d) the particulars of the exemption be set forth in this Document and that this Document will be issued on or before [REDACTED].

## WAIVERS AND EXEMPTIONS

---

### CONNECTED TRANSACTIONS

We have entered into certain transactions which will constitute continuing connected transactions of our Company under the Listing Rules following the completion of the [REDACTED]. We have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with (where applicable) (i) the announcement and independent shareholders’ approval requirements, (ii) the annual cap requirement, and (iii) the requirement of limiting the term of the continuing connected transactions set out in Chapter 14A of the Listing Rules for such continuing connected transactions. For further details in this respect, please refer to “Connected Transactions.”

[REDACTED]

## WAIVERS AND EXEMPTIONS

---

[REDACTED]

## WAIVERS AND EXEMPTIONS

---

[REDACTED]



## WAIVERS AND EXEMPTIONS

---

[REDACTED]

## WAIVERS AND EXEMPTIONS

---

[REDACTED]

## WAIVERS AND EXEMPTIONS

---

[REDACTED]