
APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

A. FURTHER INFORMATION ABOUT OUR GROUP**1. Incorporation of our Company**

Our Company was incorporated in the Cayman Islands as an exempted company with limited liability on June 12, 2018. Our Company has established its principal place of business in Hong Kong at Unit E708, 7/F, Ka Ming Court, No. 688–690 Castle Peak Road, Kowloon, Hong Kong and was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on January 17, 2019. Mr. Chu Kai Chi of Flat C, 18/F, Tower 2, Marbella, 23 On Chun Street, Ma On Shan, New Territories, Hong Kong has been appointed as the authorized representative of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong.

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

2. Changes in the share capital in our Company

As of the date of incorporation of our Company, the authorized share capital of our Company was HK\$380,000 divided into 38,000,000 Shares. Upon its incorporation, one Share was issued and allotted to an initial subscriber who is an Independent Third Party on June 12, 2018, which was transferred to Great Shine at par on the same date.

On June 20, 2018, our Company issued and allotted in aggregate 49,999 Shares at par, as to (i) 9,999 Shares to Great Shine; (ii) 10,000 Shares to High Triumph; (iii) 10,000 Shares to Neo Honour; (iv) 10,000 Shares to Joyful Treasure; and (v) 10,000 Shares to Mighty Yellow.

On November 24, 2020, our Company repurchased and cancelled 10,000 Shares held by Joyful Treasure.

On May 14, 2021, our Company issued and allotted a total of 960,000 Shares to the offshore investment vehicles of the beneficial owners of Wangchen Technology (including Yashang Yueke and Suzhou Youshun upon their exercise of the Yashang Yueke Warrant and the Suzhou Youshun Warrant, respectively) to substantially reflect their original beneficial shareholding in Wangchen Technology at our Company’s level, details of which are set out in the section headed “History, Reorganization and Corporate Structure — 7. Issue of Shares to certain offshore investment vehicles to substantially reflect the original beneficial shareholding in Wangchen Technology” in this document.

Pursuant to the written resolutions of our Shareholders passed on December 21, 2022, the authorized share capital of our Company was increased from HK\$380,000 divided into 38,000,000 Shares to HK\$100,000,000 divided into 10,000,000,000 Shares by the creation of an additional 9,962,000,000 Shares.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Immediately following completion of the [REDACTED] and the [REDACTED] and full conversion of the Pre-[REDACTED] Convertible Bonds (assuming no adjustment to the conversion price) and without taking into account any Shares which may be issued upon the exercise of the options which may be granted under the Share Option Scheme, the issued share capital of our Company will be HK\$[REDACTED] divided into [REDACTED] Shares of HK\$0.01 each, all fully paid or credited as fully paid, and [REDACTED] Shares will remain unissued.

Save as disclosed above and as mentioned in “— 3. Written resolutions of our Shareholders passed on December 21, 2022” below in this section, there has been no alteration in the share capital of our Company since its incorporation.

3. Written resolutions of our Shareholders passed on December 21, 2022

Pursuant to the written resolutions passed by our Shareholders on December 21, 2022, among other matters:

- (a) we approved and conditionally adopted the amended and restated Memorandum which will become effect upon [REDACTED];
- (b) we approved and conditionally adopted the amended and restated Articles which will become effect upon [REDACTED];
- (c) the authorized share capital of our Company was increased from HK\$380,000 divided into 38,000,000 Shares to HK\$100,000,000 divided into 10,000,000,000 Shares by the creation of an additional 9,962,000,000 Shares;
- (d) conditional on (aa) the Stock Exchange granting the approval for the [REDACTED] of, and permission to [REDACTED], the Shares in issue and Shares to be issued and allotted as mentioned in this document including the Shares which may be issued and allotted pursuant to the full conversion of the Pre-[REDACTED] Convertible Bonds and the exercise of the options which may be granted under the Share Option Scheme; (bb) the [REDACTED] having been duly determined; and (cc) the obligations of the Underwriters under the [REDACTED] becoming unconditional and not being terminated in accordance with the terms of such agreement (or any conditions as specified in this document), in each case on or before the dates and times specified in the [REDACTED]:
 - (i) the [REDACTED] was approved and our Directors were authorized to issue and allot the Offer Shares pursuant to the [REDACTED];
 - (ii) the rules of the Share Option Scheme, the principal terms of which are set out in “— D. Other Information — 1. Share Option Scheme” below in this Appendix, were approved and adopted and our Directors were authorized, at their absolute discretion, to grant options to subscribe for Shares thereunder and to issue, allot and deal with Shares pursuant to the exercise of options granted under the Share Option Scheme; and

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (iii) conditional on the share premium account of our Company being credited as a result of the issue of [REDACTED] by our Company pursuant to the [REDACTED], our Directors were authorized to capitalize an amount of HK\$[REDACTED] standing to the credit of the share premium account of our Company by applying such sum in paying up in full at par [REDACTED] Shares, such Shares to be allotted and issued to our Shareholder(s) as of the date of the passing of the resolution on a pro rata basis.
- (e) a general unconditional mandate was given to our Directors to issue, allot and [REDACTED] with (including the power to make an offer or agreement, or grant securities which would or might require Shares to be issued and allotted), otherwise than pursuant to a rights issue or pursuant to any scrip dividend schemes or similar arrangements providing for the issue and allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles or pursuant to the grant of options under the Share Option Scheme or other similar arrangements or pursuant to a specific authority granted by the Shareholders in general meeting, unissued Shares not exceeding the aggregate of 20% of the number of issued Shares immediately following the completion of the [REDACTED] and the [REDACTED] (including Shares which may be allotted and issued upon conversion of the Pre-[REDACTED] Convertible Bonds immediately prior to the [REDACTED], but without taking into account of any Shares which may be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme), such mandate to remain in effect until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held, or until revoked or varied by an ordinary resolution of our Shareholders in general meeting, whichever occurs first;
- (f) a general unconditional mandate (the “**Buyback Mandate**”) was given to our Directors authorizing them to exercise all powers of our Company to buy back on the Stock Exchange or on any other approved stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose such number of Shares as will represent up to 10% of the number of issued Shares immediately following the completion of the [REDACTED] and the [REDACTED] (including Shares which may be allotted and issued upon conversion of the Pre-[REDACTED] Convertible Bonds immediately prior to the [REDACTED], but without taking into account of any Shares which may be issued and allotted pursuant to the exercise of the options which may be granted under the Share Option Scheme), such mandate to remain in effect until the conclusion of the next annual general meeting of our Company, or the expiration of the period within which the next annual general meeting of our Company is required by the Articles or any applicable laws to be held, or until revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever occurs first; and
- (g) the general unconditional mandate mentioned in paragraph (e) above was extended by the addition to the number of issued Shares which may be issued and allotted or agreed conditionally or unconditionally to be issued and allotted by our Directors pursuant to such general mandate of an amount representing the total number of issued Shares bought back by our Company pursuant to the mandate to buy back Shares referred to in paragraph (f) above.

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

4. Reorganization

In preparation for the [REDACTED], the companies comprising our Group underwent the Reorganization and our Company became the holding company of our Group. For further details with regard to the Reorganization, please see “History, Reorganization and Corporate Structure” in this document.

5. Changes in the share capital of our subsidiaries

Our subsidiaries are set out in the Accountant’s Report, the text of which is set out in Appendix I to this document. Save for the subsidiaries mentioned in the Accountant’s Report and in “History, Reorganization and Corporate Structure”, our Company has no other subsidiaries.

6. Buybacks of our own Shares

This section includes information required by the Stock Exchange to be included in this document concerning the buybacks by our Company of our own Shares.

(a) Provisions of the Listing Rules

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their shares on the Stock Exchange subject to certain restrictions.

(i) Shareholders’ approval

The Listing Rules provide that all proposed buybacks of shares (which must be fully paid in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of its shareholders in general meeting, either by way of general mandate or by specific approval of a particular transaction.

(ii) Source of funds

Buybacks must be funded out of funds legally available for the purpose in accordance with the Articles and the laws of the Cayman Islands. Our Company may not buy back our own shares on the Stock Exchange 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.

(iii) Core connected persons

The Listing Rules prohibit our Company from knowingly buying back the Shares on the Stock Exchange from a “core connected person,” which includes, a Director, chief executive or substantial Shareholder of our Company or any of the subsidiaries or a close associate of any of them and a core connected person shall not knowingly sell Shares to our Company.

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

(b) Reasons for buybacks

Our Directors believe that it is in the best interests of our Company and our Shareholders as a whole for our Directors to have a general authority from our Shareholders to enable our Company to buy back Shares in the market. Such buybacks may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of our Company’s net asset value per Share and/or earnings per Share and will only be made when our Directors believe that such buybacks will benefit our Company and our Shareholders.

(c) Funding of buy-backs

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

It is presently proposed that any buyback of Shares will be made out of the profits of our Company, the share premium amount of our Company or the proceeds of a fresh issue of Shares made for the purpose of the buyback or, subject to the Cayman Companies Act, out of capital and, in the case of any premium payable on the purchase over the par value of the Shares to be bought back must be provided for, out of either or both of the profits of our Company or from sums standing to the credit of the share premium account of our Company or, subject to the Cayman Companies Act, out of capital.

On the basis of the current financial position of our Group as disclosed in this document and taking into account the current working capital position of our Company, our Directors consider that, if the Buyback Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of our Group as compared to the position disclosed in this document. However, our Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of our Group which, in the opinion of our Directors are from time to time appropriate for our Group.

(d) Share capital

The exercise in full of the Buyback Mandate, on the basis of [REDACTED] Shares in issue immediately after the [REDACTED] (assuming the full conversion of the Pre-[REDACTED] Convertible Bonds but without taking into account of any Shares which may be issued pursuant to the exercise of the options that may be granted under the Share Option Scheme), would result in up to [REDACTED] Shares being bought back by our Company during the period 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 by the Articles or any applicable laws to be held; or
- (iii) the date on which the Buyback Mandate is varied or revoked by an ordinary resolution of our Shareholders in general meeting, whichever occurs first.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(e) General

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), has any present intention if the Buyback Mandate is exercised to sell any Share(s) to our Company or our subsidiaries.

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

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

If the Buyback Mandate is fully exercised immediately following completion of the Capitalization Issue and the [REDACTED] (assuming the full conversion of the Pre-[REDACTED] Convertible Bonds but without taking into account of any Shares which may be issued pursuant to the exercise of the options that may be granted under the Share Option Scheme), the total number of Shares which will be bought back pursuant to the Buyback Mandate will be [REDACTED] Shares, being [REDACTED] of the total number of Shares based on the aforesaid assumptions. Any buyback of Shares which results in the number of Shares held by the public being reduced to less than the prescribed minimum percentage of our Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public float under Rule 8.08 of the Listing Rules. However, our Directors have no present intention to exercise the Buyback Mandate to such an extent as would result in an insufficient public float as prescribed under the Listing Rules.

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

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

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

- (a) a warrant dated March 16, 2021 issued by our Company for good and valuable consideration in favour of Mr. Jia with the right to purchase from our Company up to 18,868 Shares at an exercise price of HK\$0.01 per Share and an exercise period of 12 months following March 16, 2021;

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (b) a warrant dated March 16, 2021 issued by our Company for good and valuable consideration in favour of Mr. Jia with the right to purchase from our Company up to 25,472 Shares at an exercise price of HK\$0.01 per Share and an exercise period of 12 months following March 16, 2021;
- (c) a warrant dated March 16, 2021 issued by our Company for good and valuable consideration in favour of Foshan Yashangyueke Center for Internet Investing (Limited Partnership) (佛山亞商粵科互聯網投資中心(有限合夥)) with the right to purchase from our Company up to 18,868 Shares at an exercise price of HK\$0.01 per Share and an exercise period of 12 months following March 16, 2021;
- (d) a warrant dated March 16, 2021 issued by our Company for good and valuable consideration in favour of Suzhou Youshun Venture Capital Partnership (Limited Partnership) (蘇州優順創業投資合夥企業(有限合夥)) with the right to purchase from our Company up to 25,472 Shares at an exercise price of HK\$0.01 per Share and an exercise period of 12 months following March 16, 2021;
- (e) an exclusive business cooperation agreement dated May 13, 2021 entered into between WFOE and Wangchen Technology, as further set out in the section headed “Contractual Arrangements — Summary of the agreements under the Contractual Arrangements and other key terms thereunder — Exclusive Business Cooperation Agreement” of this document;
- (f) an exclusive option agreement dated May 13, 2021 entered into among WFOE, the Registered Shareholders and Wangchen Technology, as further set out in the section headed “Contractual Arrangements — Summary of the agreements under the Contractual Arrangements and other key terms thereunder — Exclusive Option Agreement” of this document;
- (g) an equity pledge agreement dated May 13, 2021 entered into among WFOE, the Registered Shareholders and Wangchen Technology, as further set out in the section headed “Contractual Arrangements — Summary of the agreements under the Contractual Arrangements and other key terms thereunder — Equity Pledge Agreement” of this document;
- (h) a power of attorney dated May 13, 2021 executed by Mr. Jia pursuant to which Mr. Jia irrevocably appointed WFOE and its appointees as his exclusive agent and attorney-in-fact to act on his behalf on all matters concerning Wangchen Technology and to exercise all of his rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (i) a power of attorney dated May 13, 2021 executed by Mr. Huang pursuant to which Mr. Huang irrevocably appointed WFOE and its appointees as his exclusive agent and attorney-in-fact to act on his behalf on all matters concerning Wangchen Technology and to exercise all of his rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (j) a power of attorney dated May 13, 2021 executed by Suzhou Fudebo pursuant to which Suzhou Fudebo irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (k) a power of attorney dated May 13, 2021 executed by Zhuiyuan Caifu pursuant to which Zhuiyuan Caifu irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (l) a power of attorney dated May 13, 2021 executed by Wangnuo Kanpu pursuant to which Wangnuo Kanpu irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (m) a power of attorney dated May 13, 2021 executed by Wangbo Nawu pursuant to which Wangbo Nawu irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (n) a power of attorney dated May 13, 2021 executed by Yashang Mobeier pursuant to which Yashang Mobeier irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (o) a power of attorney dated May 13, 2021 executed by Tap4fun pursuant to which Tap4fun irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (p) a power of attorney dated May 13, 2021 executed by Yashang Nuohui pursuant to which Yashang Nuohui irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (q) a power of attorney dated May 13, 2021 executed by Chengwang Investment pursuant to which Chengwang Investment irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (r) a power of attorney dated May 13, 2021 executed by Shenzhen Yunda pursuant to which Shenzhen Yunda irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (s) a power of attorney dated May 13, 2021 executed by Chuangxingu pursuant to which Chuangxingu irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (t) a power of attorney dated May 13, 2021 executed by Longyuan Tianqi pursuant to which Longyuan Tianqi irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (u) a power of attorney dated May 13, 2021 executed by Mr. Zhang Litao (張栗滔) pursuant to which Mr. Zhang Litao irrevocably appointed WFOE and its appointees as his exclusive agent and attorney-in-fact to act on his behalf on all matters concerning Wangchen Technology and to exercise all of his rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (v) a power of attorney dated May 13, 2021 executed by Mr. Li Xin (李欣) pursuant to which Mr. Li Xin irrevocably appointed WFOE and its appointees as his exclusive agent and attorney-in-fact to act on his behalf on all matters concerning Wangchen Technology and to exercise all of his rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (w) a power of attorney dated May 13, 2021 executed by Longyuan Yunteng pursuant to which Longyuan Yunteng irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

- (x) a power of attorney dated May 13, 2021 executed by Jiadao Gongcheng pursuant to which Jiadao Gongcheng irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (y) a power of attorney dated May 13, 2021 executed by Wangsheng Xiluo pursuant to which Wangsheng Xiluo irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Wangchen Technology and to exercise all of its rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (z) a power of attorney dated May 13, 2021 executed by Mr. Ma Guolin (馬國琳) pursuant to which Mr. Ma Guolin irrevocably appointed WFOE and its appointees as his exclusive agent and attorney-in-fact to act on his behalf on all matters concerning Wangchen Technology and to exercise all of his rights as a registered shareholder of Wangchen Technology in accordance with the PRC laws and the articles of association of Wangchen Technology;
- (aa) a termination agreement dated May 13, 2021 entered into among Wangchen Technology, (1) Mr. Jia, (2) Mr. Huang, (3) Suzhou Fudebo, (4) Zhuiyuan Caifu, (5) Wangnuo Kanpu, (6) Yashang Mobeier, (7) Tap4fun, (8) Yashang Nuohui, (9) Chengwang Investment, (10) Shenzhen Yunda, (11) Longyuan Tianqi, (12) Chuangxingu, (13) Mr. Zhang Litao (張栗滔), (14) Mr. Li Xin (李欣), (15) Wangbo Nawu, (16) Longyuan Yunteng, (17) Jiadao Gongcheng, (18) Wangsheng Xiluo and (19) Mr. Ma Guolin (馬國琳) in relation to the suspension of certain shareholders’ rights under the agreements listed in appendix 2 thereto;
- (bb) an equity transfer agreement dated June 9, 2021 entered into between Mr. Wu Qing (吳慶) as transferor and the WFOE as transferee, pursuant to which Mr. Wu Qing agreed to transfer 3% equity interest in Chuangzhen Shijie to the WFOE at a consideration of RMB1;
- (cc) an agreement dated June 16, 2021 entered into among our Company as issuer, Garena Ventures as subscriber, Mr. Jia, Mr. Huang, the WFOE, Wangchen Technology, Gala Technology (BVI), Gala Technology (HK) and Gala Sports HK, pursuant to which Garena Ventures agreed to subscribe for the Pre-[REDACTED] Convertible Bonds in the principal amount of HK\$77,112,000, as further set out in the section headed “History, Reorganization and Corporate Structure — Pre-[REDACTED] Investments — The Pre-[REDACTED] CB Subscription” of this document;

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

- (dd) a convertible bond instrument dated June 21, 2021 executed by our Company as issuer constituting the Pre-[REDACTED] Convertible Bonds;
- (ee) a deed dated May 31, 2022 executed by our Company and Garena Ventures, pursuant to which the maturity date of the Pre-[REDACTED] Convertible Bonds was extended from June 6, 2022 to June 6, 2023;
- (ff) a keepwell deed dated June 16, 2021 entered into among our Company, the WFOE, Wangchen Technology and Garena Ventures, pursuant to which the WFOE and Wangchen Technology agreed to procure that our Company will, for so long as the Pre-[REDACTED] Convertible Bonds remains outstanding, remain solvent and have sufficient liquidity to ensure timely payment by our Company of any amounts under the Pre-[REDACTED] CB Subscription Agreement, the Pre-[REDACTED] Convertible Bonds and the keepwell deed, and to make sufficient funds available to our Company to enable our Company to pay such payment obligations as they fall due;
- (gg) an exclusive business cooperation agreement dated November 15, 2022 entered into between WFOE and Moji Technology, as further set out in the section headed “Contractual Arrangements — Summary of the agreements under the Contractual Arrangements and other key terms thereunder — Exclusive Business Cooperation Agreement” of this document;
- (hh) an exclusive option agreement dated November 15, 2022 entered into among WFOE, Wangchen Technology and Moji Technology, as further set out in the section headed “Contractual Arrangements — Summary of the agreements under the Contractual Arrangements and other key terms thereunder — Exclusive Option Agreement” of this document;
- (ii) an equity pledge agreement dated November 15, 2022 entered into among WFOE, Wangchen Technology and Moji Technology, as further set out in the section headed “Contractual Arrangements — Summary of the agreements under the Contractual Arrangements and other key terms thereunder — Equity Pledge Agreement” of this document;
- (jj) a power of attorney dated November 15, 2022 executed by Wangchen Technology pursuant to which Wangchen Technology irrevocably appointed WFOE and its appointees as its exclusive agent and attorney-in-fact to act on its behalf on all matters concerning Moji Technology and to exercise all of its rights as a registered shareholder of Moji Technology in accordance with the PRC laws and the articles of association of Moji Technology;
- (kk) the Deed of Indemnity; and
- (ll) the [REDACTED].

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

2. Intellectual property rights of our Group

(a) Trademarks

As of the Latest Practicable Date, we had registered the following trademarks which, in the opinion of our Directors, are material to our Group’s business:

No.	Trademark	Registered owner	Registration number	Class	Registration jurisdiction	Registration date (yyyy/mm/dd)	Expiry date (yyyy/mm/dd)
1.	籃球大師	Wangchen Technology	18818972	42	PRC	2017/05/21	2027/05/20
2.	InnoReal	Wangchen Technology	20882160	9	PRC	2017/09/28	2027/09/27
3.	InnoReal	Wangchen Technology	20882021	42	PRC	2017/09/28	2027/09/27
4.	InnoReal	Wangchen Technology	20881989	41	PRC	2017/10/07	2027/10/06
5.	冠軍球會	Wangchen Technology	31765976	9	PRC	2019/04/28	2029/04/27
6.	冠軍球會	Wangchen Technology	31781602	42	PRC	2019/06/07	2029/06/06
7.	冠軍球會	Wangchen Technology	31779013	35	PRC	2019/06/07	2029/06/06
8.	冠軍球會	Wangchen Technology	31771202	41	PRC	2019/06/07	2029/06/06
9.	望尘体育科技	Wangchen Technology	52420221	35	PRC	2021/08/28	2031/08/27
10.	望尘体育科技	Wangchen Technology	52422461	9	PRC	2022/01/28	2032/01/27
11.		Wangchen Technology	27937607	9	PRC	2018/11/21	2028/11/20
12.		Wangchen Technology	20812002	41	PRC	2017/09/21	2027/09/20
13.	绿茵对决	Wangchen Technology	58205726	42	PRC	2022/02/07	2032/02/06
14.	绿茵对决	Wangchen Technology	58207376	35	PRC	2022/02/07	2032/02/06
15.	绿茵对决	Wangchen Technology	58214817	9	PRC	2022/02/07	2032/02/06
16.	绿茵对决	Wangchen Technology	58212771	41	PRC	2022/02/07	2032/02/06
17.	望尘	Wangchen Technology	58955757	42	PRC	2022/02/28	2032/02/27

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

No.	Trademark	Registered owner	Registration number	Class	Registration jurisdiction	Registration date (yyyy/mm/dd)	Expiry date (yyyy/mm/dd)
18.	 望尘体育科技	Gala Sports HK	304560156	9, 41, 42	Hong Kong	2018/06/12	2028/06/11
19.	冠军球会	Wangchen Technology	107044745	42	Taiwan	2019/02/16	2029/02/15
20.		Wangchen Technology	724633	9, 41, 42	EU	2016/03/21	2025/03/11
21.	 望尘体育科技	Wangchen Technology	52399534	42	PRC	2022/04/14	2032/04/13
22.	望尘体育科技	Wangchen Technology	52406581	41	PRC	2022/04/14	2032/04/13
23.	 望尘体育科技	Wangchen Technology	52420243	41	PRC	2022/04/14	2032/04/13
24.	 望尘体育科技	Wangchen Technology	52428308	35	PRC	2022/04/14	2032/04/13
25.	望尘体育科技	Wangchen Technology	52431898	42	PRC	2022/04/14	2032/04/13
26.	 望尘体育科技	Wangchen Technology	52399849	9	PRC	2022/07/14	2032/07/13

(b) Patents

As at the Latest Practicable Date, we had registered the following patent in the PRC:

No.	Patent	Patentee	Patent number	Application date (yyyy/mm/dd)	Expiry date (yyyy/mm/dd)
1.	一種預先生成遊戲對戰片段的遊戲實現方法	Wangchen Technology	ZL201510839873.6	2015/11/27	2035/11/26

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(c) Copyrights

As of the Latest Practicable Date, we have registered the following software copyrights in the PRC:

No.	Software copyright	Registered owner	Registration Number	Registration date (yyyy/mm/dd)
1.	冠軍球會軟件V1.0	Wangchen Technology	2018SR418482	2018/06/05
2.	足球大咖軟件V1.0	Wangchen Technology	2017SR168879	2017/05/09
3.	冠軍中超軟件V1.0	Wangchen Technology	2017SR137738	2017/04/25
4.	NBA籃球大師軟件V1.0	Wangchen Technology	2017SR135315	2017/04/24
5.	足球大師2017軟件V1.0	Wangchen Technology	2016SR268208	2016/09/20
6.	足球大師黃金一代遊戲軟件V1.0	Wangchen Technology	2016SR175428	2016/07/11
7.	籃球大師隊徽及捏臉系統軟件V1.0	Wangchen Technology	2016SR083878	2016/04/22
8.	籃球大師軟件V1.0	Wangchen Technology	2016SR084444	2016/04/22
9.	籃球大師3D渲染引擎軟件V1.0	Wangchen Technology	2016SR084747	2016/04/22
10.	足球大師手機遊戲軟件V1.0	Wangchen Technology	2016SR076462	2016/04/14
11.	帳戶中心軟件V1.0	Wangchen Technology	2015SR259503	2015/12/14
12.	足球大師遊戲後台軟件V1.0	Wangchen Technology	2015SR257360	2015/12/12
13.	flash3D動畫引擎軟件V1.0	Wangchen Technology	2015SR255693	2015/12/11
14.	Flash3D渲染引擎軟件V1.0	Wangchen Technology	2015SR254237	2015/12/10
15.	足球大師2軟件V1.0	Wangchen Technology	2015SR151299	2015/08/05
16.	足球大師軟件V1.0	Wangchen Technology	2015SR140231	2015/07/22
17.	決戰世界杯軟件V1.0	Wangchen Technology	2014SR076792	2014/06/12
18.	虛擬籃球場景投籃互動體驗軟件V1.0	Wangchen Technology	2019SR0263847	2019/03/20
19.	冠軍球會比賽服務支撐系統V1.0	Wangchen Technology	2019SR0261435	2019/03/19
20.	籃球足球運球成像計時系統V1.0	Wangchen Technology	2019SR0263749	2019/03/20
21.	足球大師後台大資料分析系統V1.0	Wangchen Technology	2019SR0262891	2019/03/19
22.	世界杯足球大師賽事信息管理軟件V1.0	Wangchen Technology	2019SR0262888	2019/03/19
23.	冠軍球會邏輯服接口管理系統V1.0	Wangchen Technology	2019SR0262988	2019/03/19
24.	籃球運動技術分析軟件系統V1.0	Wangchen Technology	2019SR0262885	2019/03/19
25.	冠軍球會軟件V1.1	Wangchen Technology	2019SR0767251	2019/07/24
26.	最佳球會手機遊戲軟件 V1.0	Wangchen Technology	2019SR0853051	2019/08/16
27.	網遊服務器性能自動化測試系統V1.0	Wangchen Technology	2020SR0296008	2020/03/30
28.	應用於圖像渲染的環境探針遮擋判斷系統V1.0	Wangchen Technology	2020SR0296060	2020/03/30
29.	遊戲服務器場景進程負載均衡系統V1.0	Wangchen Technology	2020SR0296003	2020/03/30
30.	遊戲視頻智能同步軟件V1.0	Wangchen Technology	2020SR0296063	2020/03/30
31.	在線遊戲同場景負載能力提升系統V1.0	Wangchen Technology	2020SR0296782	2020/03/30
32.	綠茵對決手機遊戲軟件 (簡稱：綠茵對決)V1.0	Wangchen Technology	2021SR0326248	2021/03/02
33.	基於週期成本的遊戲資源緩存技術軟件V1.0	Wangchen Technology	2021SR0309281	2021/02/26
34.	虛擬角色模擬真實頭髮模型的軟件V1.0	Wangchen Technology	2021SR0309280	2021/02/26
35.	動態組隊匹配軟件 V1.0	Wangchen Technology	2021SR0309231	2021/02/26
36.	移動終端日誌的循環擦寫軟件V1.0	Wangchen Technology	2021SR0309279	2021/02/26
37.	遊戲內動態調整渲染等級的軟件系統V1.0	Wangchen Technology	2021SR0309278	2021/02/26
38.	遊戲人物設計模擬類比展示系統V1.0	Wangchen Technology	2022SR0137985	2021/06/30
39.	遊戲開發素材庫管控系統V1.0	Wangchen Technology	2022SR0137624	2022/01/21
40.	遊戲充值收費管理系統V1.0	Wangchen Technology	2022SR0137981	2022/01/21

THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

No.	Software copyright	Registered owner	Registration Number	Registration date (yyyy/mm/dd)
41.	遊戲畫面調試控制系統V1.0	Wangchen Technology	2022SR0137977	2022/01/21
42.	體育遊戲操控輔助控制系統V1.0	Wangchen Technology	2022SR0137986	2022/01/21
43.	遊戲運營伺服器管理系統V1.0	Wangchen Technology	2022SR0137978	2022/01/21
44.	遊戲踢球人物模型設計應用軟體V1.0	WFOE	2022SR0082974	2022/01/12
45.	遊戲網路伺服器串口管理系統V1.0	WFOE	2022SR0082973	2022/01/12
46.	遊戲對戰片段廣告製作系統V1.0	WFOE	2021SR1823598	2021/11/22
47.	遊戲灌籃動作模擬設計輔助軟體V1.0	WFOE	2021SR1823599	2021/11/22
48.	體育遊戲觸發式禮包銷售系統V1.0	WFOE	2021SR1704087	2021/11/11
49.	體育遊戲內資源管理及動態更新系統V1.0	WFOE	2021SR1700843	2021/11/11
50.	體育遊戲內紅點提醒快速配置及管理系統V1.0	WFOE	2021SR1519908	2021/10/18
51.	活動配置管理後台系統V1.0	WFOE	2021SR1519943	2021/10/18
52.	體育遊戲人物影像處理系統軟體V1.0	WFOE	2021SR1356933	2021/09/10
53.	虛擬角色三維立體模型設計顏色自動填充軟體V1.0	WFOE	2021SR1356939	2021/09/10
54.	體育遊戲人物形象設計輔助軟體V1.0	WFOE	2021SR1220996	2021/08/18
55.	遊戲角色設計輔助軟體V1.0	WFOE	2021SR1217192	2021/08/17
56.	最佳11人遊戲軟體V1.0	WFOE	2021SR0903006	2021/06/16
57.	棒球大師軟體V1.0	WFOE	2022SR0249039	2022/02/18
58.	棒球遊戲人物設定仿真模擬展示系統V1.0	WFOE	2022SR0883394	2022/07/04
59.	最佳球會遊戲操控輔助控制系統V1.0	WFOE	2022SR0883479	2022/07/04
60.	NBA籃球大師充值收費管理系統V1.0	WFOE	2022SR1093108	2022/08/11
61.	足球大師畫面調試控制系統V1.0	WFOE	2022SR1093107	2022/08/11
62.	最佳11人遊戲畫面製作渲染輔助工具軟體V1.0	WFOE	2022SR1093142	2022/08/11
63.	最佳11人遊戲運營後台管理系統V1.0	WFOE	2022SR1093141	2022/08/11
64.	足球大師遊戲關卡設計開發系統V1.0	WFOE	2022SR1093437	2022/08/11
65.	基於互聯網的NBA籃球大師遊戲服務器故障維護系統V1.0	WFOE	2022SR1093109	2022/08/11

(d) Domain Names

As at the Latest Practicable Date, we have registered the following domain names:

No.	Domain name	Registrant	Registration place	Registration date (yyyy/mm/dd)	Expiry date (yyyy/mm/dd)
1.	galasports.cn	Wangchen Technology	PRC	2017/03/13	2024/03/13
2.	unparallel.cn	Moji Technology	PRC	2016/07/22	2025/07/22
3.	basketballmaster.cn	Wangchen Technology	PRC	2016/01/13	2025/01/13
4.	galasports.com.cn	Wangchen Technology	PRC	2019/07/10	2024/07/10
5.	footballmaster.cn	Wangchen Technology	PRC	2015/06/12	2023/06/12 ^(Note)

Note: Our Directors confirm that our Group will renew the registration of such domain name when approaching expiry and are of the view that there is no material legal impediment or difficulty to renew the registration of such domain name.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Directors

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

Immediately following completion of the [REDACTED] and the [REDACTED] and assuming the full conversion of the Pre-[REDACTED] Convertible Bonds, the interests or short positions of our Directors or chief executives of our Company in the shares, underlying shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were 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, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to our Company and the Stock Exchange, once our Shares are [REDACTED] will be as follows:

(i) Interest in our Company

Name of Director	Nature of Interest	Number of Shares Interested⁽¹⁾	Approximate percentage of interest
Mr. Jia	Interest in controlled corporation (<i>Note 2</i>)	[REDACTED] Shares (L)	[REDACTED]
Mr. Huang	Interest in controlled corporation (<i>Note 3</i>)	[REDACTED] Shares (L)	[REDACTED]
Mr. Li Xin	Interest in controlled corporation (<i>Note 4</i>)	[REDACTED] Shares (L)	[REDACTED]

Notes:

- (1) The letter “L” denotes the person’s long position in our Shares.
- (2) Mr. Jia is the sole shareholder of Great Shine. By virtue of the SFO, Mr. Jia is deemed to be interested in all the Shares held by Great Shine.
- (3) Mr. Huang is the sole shareholder of High Triumph. By virtue of the SFO, Mr. Huang is deemed to be interested in all the Shares held by High Triumph.
- (4) Mr. Li Xin is the sole shareholder of Neo Honour. By virtue of the SFO, Mr. Li Xin is deemed to be interested in all the Shares held by Neo Honour.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(ii) Interest in associated corporations of our Company

Name of Director or chief executive	Name of associated corporation	Nature of interest	Approximate percentage shareholding interest
Mr. Jia	Wangchen Technology	Beneficial owner	23.53%
		Interest in controlled corporations (<i>Note 1</i>)	15.12%
Mr. Huang	Wangchen Technology	Beneficial owner	17.40%
Mr. Li Xin	Wangchen Technology	Beneficial owner	2.33%
		Interest in controlled corporations (<i>Note 2</i>)	1.00%

Notes:

- (1) Mr. Jia is a general partner of Wangbo Nawu, Wangsheng Xiluo, Chengwang Investment and Wangnuo Kanpu. By virtue of the SFO, Mr. Jia is deemed to be interested in the equity interest in Wangchen Technology held by Wangbo Nawu, Wangsheng Xiluo, Chengwang Investment and Wangnuo Kanpo.
- (2) Mr. Li Xin is a general partner of Wangsheng Xiluo. By virtue of the SFO, Mr. Li Xin is deemed to be interested in the equity interest in Wangchen Technology held by Wangsheng Xiluo.

(b) Particulars of service agreements and letters of appointment

Each of our executive Directors has entered into a service agreement with our Company for a term of three years commencing from the [REDACTED], which may be terminated by not less than three months’ notice in writing served by either party on the other.

Each of our independent non-executive Directors has entered into a letter of appointment with our Company for a term of three years commencing from the [REDACTED], which may be terminated by not less than three months’ notice in writing served by either party on the other.

(c) Directors’ remuneration

Each of our executive Directors is entitled to a remuneration and shall be paid on the basis of a twelve-month year. The aggregate remuneration (including salary, bonus, social security costs and housing benefits and other employee benefits) paid by our Group to our Directors in respect of the three years ended December 31, 2019, 2020 and 2021 and the six months ended June 30, 2022 were approximately RMB2.7 million, RMB2.8 million, RMB2.7 million and RMB1.3 million, respectively. For details, please refer to note 9(b) of the accountant’s report set out in Appendix I to this document.

Each of our independent non-executive Directors has been appointed for a term of three years. We intend to pay a director’s fee of RMB120,000 per annum to each of our independent non-executive Directors. Save for directors’ fees, none of our independent non-executive Directors is expected to receive any other remuneration for holding their office as an independent non-executive Director.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

Under the arrangement currently in force, the aggregate remuneration (including salary, bonus, social security costs and housing benefits and other employee benefits) of our Directors for the year ending December 31, 2022 is estimated to be not more than RMB3.5 million.

2. Substantial shareholders

Saved as disclosed in “Substantial Shareholders” in this document, so far as our Directors are aware, immediately following the completion of the [REDACTED] and the [REDACTED] and without taking into account of any Shares that may be issued pursuant to the exercise of any options which may be granted under the Share Option Scheme, no person (other than our Directors and chief executives of our Company) will have an interest and/or short position in our Shares or the underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO, or are directly or indirectly, interested in 10% or more of the issued voting shares of any other member of our Group.

3. Agency fees or commissions received

Save as disclosed in the section headed “[REDACTED] — [REDACTED] and expenses — [REDACTED] and expenses” of this document and save in connection with the [REDACTED], none of the Directors or any of the persons whose names are listed under “— D. Other Information — 9. Qualification of experts” below in this section had received any commissions, discounts, brokerages or other special terms in connection with the issue or sale of any capital of any member of our Group within the two years immediately preceding the date of this document.

4. Disclaimers

Save as disclosed in this document:

- (i) none of our Directors or chief executives of our Company has any interest or short position in our shares, underlying shares or debentures of our Company or any of its associated corporation (within the meaning of the SFO) which will have to be notified to our Company 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 our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers once our Shares are [REDACTED];
- (ii) none of our Directors or experts referred to “— D. Other Information — 9. Qualification of experts” in this Appendix has any direct or indirect interest in the promotion of our Company, or in any assets which have within the 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;
- (iii) 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 the business of our Group taken as a whole;

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (iv) none of our Directors has any existing or proposed service contracts with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation));
- (v) taking no account of Shares which may be taken up under the [REDACTED], none of our Directors knows of any person (not being a Director or chief executive of our Company) who will, immediately following completion of the [REDACTED], have an interest or short position in our Shares or underlying Shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of SFO or be interested, directly or indirectly, in 10% or more of the issued voting shares of any member of our Group;
- (vi) none of the experts referred to under the paragraph headed “- D. Other information — 9. Qualification of experts” in this Appendix has any shareholding in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group; and
- (vii) so far as is known to our Directors as of the Latest Practicable Date, none of our Directors, their respective close associates (as defined under the Listing Rules) or Shareholders of our Company who are interested in more than 5% of the issued share capital of our Company has any interests in the five largest customers or the five largest suppliers of our Group.

D. OTHER INFORMATION

1. Share Option Scheme

The following is a summary of the principal terms of the Share Option Scheme conditionally adopted by the written resolutions of our Shareholders passed on December 21, 2022 (the “**Adoption Date**”).

(a) Purpose

The Share Option Scheme is a share incentive scheme prepared in accordance with Chapter 17 of the Listing Rules and is established to recognize and acknowledge the contributions that the Eligible Participants (as defined in paragraph (b) below) had or may have made to our Group. The Share Option Scheme will provide the Eligible Participants an opportunity to have a personal stake in our Company with the view to achieving the following objectives:

- (i) motivate the Eligible Participants to optimize their performance efficiency for the benefit of our Group; and
- (ii) attract and retain or otherwise maintain an on-going relationship with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of our Group.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(b) Who may join

The Board may, at its discretion, offer to grant an option to the following persons (collectively the “**Eligible Participants**”) to subscribe for such number of new Shares as the Board may determine at an exercise price determined in accordance with paragraph (f) below:

- (i) any full-time or part-time employees, executives or officers of our Company or any of its subsidiaries; and
- (ii) any directors (including non-executive directors and independent non-executive directors) of our Company or any of its subsidiaries.

Upon acceptance of the option, the grantee shall pay HK\$1.00 to our Company by way of consideration for the grant.

(c) Acceptance of an offer of options

An option shall be deemed to have been granted and accepted by the grantee and to have taken effect when the duplicate offer document constituting acceptances of the options duly signed by the grantee, together with a remittance or payment in favor of our Company of HK\$1.00 by way of consideration for the grant thereof, is received by our Company on or before the relevant acceptance date. Such remittance or payment shall in no circumstances be refundable. Any offer to grant an option to subscribe for Shares may be accepted in respect of less than the number of Shares for which it is [REDACTED] provided that it is accepted in respect of a board lot for [REDACTED] Shares on the Stock Exchange or an integral multiple thereof and such number is clearly stated in the duplicate offer document constituting acceptance of the option. To the extent that the offer to grant an option is not accepted by any prescribed acceptance date, it shall be deemed to have been irrevocably declined.

Subject to paragraphs (l), (m), (n), (o) and (p), an option shall be exercised in whole or in part and, other than where it is exercised to the full extent outstanding, shall be exercised in integral multiples of such number of Shares as shall represent one board lot for [REDACTED] Shares on the Stock Exchange for the time being, by the grantee by giving notice in writing to our Company stating that the option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance or payment for the full amount of the exercise [REDACTED] for our Shares in respect of which the notice is given. Within 21 days after receipt of the notice and the remittance or payment and, where appropriate, receipt of the certificate by the auditors to our Company or the approved independent financial adviser as the case may be pursuant to paragraph (r), our Company shall allot and issue the relevant number of Shares to the grantee credited as fully paid and issue to the grantee certificates in respect of our Shares so allotted.

The exercise of any option shall be subject to our Shareholders in general meeting approving any necessary increase in the authorized share capital of our Company.

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

The vesting period of any options shall not be less than 12 months. Options granted to an Eligible Participant may be subject to a shorter vesting period under any of the following circumstances:

- (i) where the options are granted in assumption of, or in substitution or exchange for, an award previously granted, or the right or obligation to make a future award, in all cases by a company acquired by our Company or any of our subsidiary or with which our Company or any of our subsidiary combines;
- (ii) where the Shares to be issued upon the exercise of such options are subject to a minimum holding period of not less than 12 months and are delivered to an Eligible Participant under his/her compensation arrangements with our Company, including Shares delivered to a non-employee director in respect of such non-employee director’s annual retainer;
- (iii) where the options are sign-on or make-whole grants to new Eligible Participants;
- (iv) where the options are subject to performance-based vesting conditions;
- (v) where the options are granted in batches for administrative or compliance reasons;
- (vi) where the options shall vest evenly over a period of 12 months or more;
- (vii) where the options are subject to a total vesting and holding period of more than 12 months; or
- (viii) in cases of retirement, separation, retention arrangements, death, disability or a change in control of our Company, our Board may accelerate the vesting of the options at its sole discretion.

(d) *Maximum number of Shares*

The maximum number of Shares in respect of which options may be granted under the Share Option Scheme and under any other share option schemes of our Company must not in aggregate exceed 10% (the “**Scheme Limit**”) of the total number of Shares in issue immediately following completion of the [REDACTED], being [REDACTED] Shares (assuming the full conversion of the Pre-[REDACTED] Convertible Bonds). As of the date of grant of any options under the Share Option Scheme, the maximum number of Shares in respect of which options may be granted is such number of Shares less the aggregate of the following:

- (i) the number of Shares which would be issued on the exercise in full of the options under the Share Option Scheme or under any other share schemes of our Company but not cancelled or exercised;
- (ii) the number of Shares which have been issued and allotted pursuant to the exercise of any options under the Share Option Scheme or under any other share schemes of our Company or any awards granted under any other share schemes of our Company; and

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (iii) the number of those Shares which were the subject of options which had been granted and accepted under the Share Option Scheme and any other share schemes of our Company but subsequently cancelled.

Subject to the approval of our Shareholders in general meeting in compliance with Rules 17.03C(1) and 17.03C(2) of the Listing Rules and/or such other requirements prescribed under the Listing Rules from time to time, the Board may refresh the Scheme Limit from time to time to 10% of our Shares in issue (“**New Scheme Limit**”) as at the date of the approval by our Shareholders in general meeting (“**New Approval Date**”). Any refreshment within any three year period from the date of our Shareholders’ approval for the last refreshment (or the adoption of the Share Option Scheme) must be approved by our Shareholders subject to the following provisions:

- (i) any controlling shareholders and their associates (or if there is no controlling shareholder, directors (excluding independent non-executive directors) and the chief executive of our Company and their respective associates) abstaining from voting in favour of the relevant resolution at the general meeting of our Company; and
- (ii) our Company must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules,

and thereafter, as of the date of grant of any options under the Share Option Scheme, the maximum number of Shares in respect of which options may be granted is the New Scheme Limit less the aggregate of the following:

- (i) the number of Shares which would be issued on the exercise in full of the options under the Share Option Scheme or under any other share schemes of our Company granted on or after the New Approval Date but not cancelled or exercised;
- (ii) the number of Shares which have been issued and allotted pursuant to the exercise of any options under the Share Option Scheme or under any other share schemes of our Company or any awards granted under any other share schemes of our Company granted on or after the New Approval Date; and
- (iii) the number of those Shares which were the subject of options which had been granted on or after the New Approval Date and accepted under the Share Option Scheme and any other share schemes of our Company but subsequently cancelled.

Subject to the approval of our Shareholders in general meeting in compliance with Rule 17.03C(3) of the Listing Rules and/or such other requirements as prescribed under the Listing Rules from time to time, our Board may grant options exceeding the Scheme Limit to Eligible Participants specifically identified by our Board.

The Scheme Limit shall be adjusted, in such manner as the auditors of our Company or an approved independent financial advisor shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of our Company in accordance with paragraph (r) below whether by way of capitalization issue, rights issue, sub-division or consolidation of shares or reduction of the share capital of our Company.

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

(e) Maximum number of options to any one individual

Our Board shall, subject to and in accordance with the provisions of the Share Option Scheme and the Listing Rules, be entitled to but shall not be bound, at any time on any business day during the Scheme Period (as defined in paragraph (j) below) offer to grant an option to any Eligible Participant whom our Board may in its absolute discretion select and subject to such conditions (including, without limitation, the vesting period and/or any performance targets as assessed in accordance with the Performance Measures (as defined in paragraph (k) below) during a specified performance period which must be achieved before an option can be exercised) as it may think fit.

If our Board determines to offer options under the Share Option Scheme to an Eligible Participant which, when aggregated with any Shares issued or to be issued in respect of all options or awards granted to that person (excluding any options or awards lapsed in accordance with the terms of the relevant schemes) under the Share Option Scheme and the other share schemes of our Company in any 12-month period up to and including the date of such offer, exceed 1% of the number of Shares in issue on the Offer Date:

- (i) the grant shall be subject to (a) the issue of a circular by our Company to our Shareholders which shall comply with Rules 17.03D and 17.06 of the Listing Rules and/or such other requirements as prescribed under the Listing Rules from time to time; and (b) the approval of our Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time with such Eligible Participant and his close associates (or his/her associates if the Eligible Participant is a connected person) abstaining from voting.
- (ii) unless provided otherwise in the Listing Rules, the date of the Board meeting at which our Board resolved to grant the proposed options to such Eligible Participant shall be taken as the date of grant for the purpose of calculating the subscription price of our Shares.

The Board shall forward to such Eligible Participant an offer document in such form as the Board may from time to time determine (or, alternatively, documents accompanying the offer document which state), among others:

- (i) the Eligible Participant’s name, address and occupation;
- (ii) the date on which an option is offered to an Eligible Participant which must be a business day;
- (iii) the date upon which an offer for an option must be accepted;
- (iv) the date upon which an option is deemed to be granted and accepted in accordance with paragraph (c);

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

- (v) the number of Shares in respect of which the option is offered;
- (vi) the subscription price and the manner of payment of such price for our Shares on and in consequence of the exercise of the option;
- (vii) the date of the expiry of the option as may be determined by the Board;
- (viii) the method of acceptance of the option which shall, unless the Board otherwise determines, be as set out in paragraph (c); and
- (ix) such other terms and conditions (including, without limitation, the vesting period and/or any performance targets as assessed in accordance with the Performance Measures (as defined in paragraph (k) below) during a specified performance period which must be achieved before the option can be exercised) relating to the offer of the option which in the opinion of the Board are fair and reasonable but not being inconsistent with Share Option Scheme and the Listing Rules.

(f) Price of Shares

Subject to any adjustments made as described in paragraph (r) below, the subscription price of a Share in respect of any particular option granted under the Share Option Scheme shall be such price as the Board in its absolute discretion shall determine, save that such price must be at least the higher of:

- (i) the closing price of our Shares as stated in the Stock Exchange’s daily quotation sheets on the date of grant, which must be a business day; and
- (ii) the average of the official closing prices of our Shares as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the date of grant.

(g) Granting options to a director, chief executive or substantial shareholder of our Company or any of their respective associates

Any grant of options to a director, chief executive or substantial shareholder (as defined in the Listing Rules) of our Company or any of their respective associates (as defined in the Listing Rules) is required to be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the options).

If the Board proposes to grant options to a substantial shareholder or any independent non-executive Director (or any of their respective associates (as defined in the Listing Rules)) which will result in the number of Shares issued and to be issued in respect of all options and awards granted to such person under the Share Option Scheme or the other share schemes of our Company (excluding any options and awards lapsed in accordance with the terms of such schemes) in the 12-month period up to and including the date of such grant, such further grant of options will be subject to, in addition to the abovementioned approval of the independent non-executive Directors, the approval of our Shareholders in general meeting in accordance with Rule 17.04(4) of the Listing Rules

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

and/or such other requirements prescribed under the Listing Rules from time to time. Our Company must also send a circular to our Shareholders, which shall contain the following information:

- (i) the details of the number and terms (including the information required under Rules 17.03(5) to 17.03(10) and Rule 17.03(19) of the Listing Rules) of the options to be granted to each selected Eligible Participant, which must be fixed before our Shareholders’ meeting, and the date of grant (which shall be the date of the Board meeting at which our Board proposes to grant the proposed options to that Eligible Participant);
- (ii) the views of the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the options) as to whether the terms of the grant are fair and reasonable and whether such grant is in the interests of our Company and our Shareholders as a whole, and their recommendation to the independent Shareholders as to voting;
- (iii) the information required under Rule 17.02(2)(c) of the Listing Rules; and
- (iv) the information required under Rule 2.17 of the Listing Rules.

(h) Restrictions on the times of grant of Options

A grant of options shall not be made after inside information has come to the knowledge of our Company until it has announced such inside information pursuant to the requirements of the Listing Rules and the Inside Information Provisions of Part XIVA of the SFO. In particular, no options shall be granted during the period commencing one month immediately preceding the earlier of:

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

and where an option is granted to a Director:

- (iii) no options shall be granted during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and
- (iv) during the period of 30 days immediately preceding the publication date of the quarterly results (if any) and half-year results or, if shorter, the period from the end of the relevant quarterly or half-year period up to the publication date of the results.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

(i) Rights are personal to grantee

Save for a transfer to a vehicle (such as a trust or a private company) for the benefit of the grantee and any family members of such grantee (including for estate planning or tax planning purposes) that would continue to meet the purpose of the Share Option Scheme and comply with other requirements of the Listing Rules, in which case a waiver must be obtained from the Stock Exchange, an option and an offer to grant an option shall be personal to the grantee and shall not be transferrable or assignable and no grantee shall in any way 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 so to do (save that the grantee may nominate a nominee in whose name our Shares issued pursuant to the 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.

(j) Time of exercise of Option and duration of the Share Option Scheme

An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted. No option may be granted more than 10 years after the date of approval of the Share Option Scheme. Subject to earlier termination by our Company in general meeting or by the Board, the Share Option Scheme shall be valid and effective for a period of 10 years from the date of its adoption (the “**Scheme Period**”).

(k) Performance target

A grantee may be required to achieve any performance targets as the Board may then specify in the grant before any options granted under the Share Option Scheme can be exercised. The performance targets shall be assessed in accordance with any one or more of the following corporate-wide or subsidiary, division, operating unit, line of business, project, geographical or individual performance measures (the “**Performance Measures**”) during a specified performance period: cash flow; earnings; earnings per share; market value added or economic value added; profits; return on assets; return on equity; return on investment; sales; revenue; Share price; total shareholder return; customer satisfaction metrics; and such other goals as our Board may determine from time to time. Each goal may be expressed on an absolute and/or relative basis, may be based on or otherwise employ comparisons based on internal targets, the past performance of our Company and/or the past or current performance of other companies, and in the case of earnings-based measures, may use or employ comparisons relating to capital, shareholders’ equity and/or shares outstanding, investments or to assets or net assets. Our Board may, in its sole discretion, amend or adjust the Performance Measures and establish any special rules and conditions to which the Performance Measures shall be subject at any time.

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

(l) Rights on ceasing employment or death

If the grantee of an option ceases to be an employee of our Company or any of its subsidiaries

- (i) by any reason other than death or termination of his employment on the grounds specified in paragraph (m) below, the grantee may exercise the option up to the entitlement of the grantee as at the date of cessation (to the extent not already exercised) within a period of one month from such cessation; or
- (ii) by reason of death, his/her personal representative(s) may exercise the option within a period of 12 months from such cessation, which date shall be the last actual working day with our Company or the relevant subsidiary whether salary is paid in lieu of notice or not, failing which it will lapse.

(m) Rights on dismissal

If the grantee of an option ceases to be an employee of our Company or any of its subsidiaries on the grounds that he/she has been guilty of serious misconduct, or has been convicted of any criminal offense involving his/her integrity or honesty or in relation to an employee of our Group (if so determined by the Board), or has become insolvent, bankrupt or has made arrangements or compositions with his/her creditors generally, or on any other ground on which an employee would be entitled to terminate his/her employment at common law or pursuant to any applicable laws or under the grantee's service contract with our Group, his/her option will lapse and not be exercisable after the date of termination of his/her employment.

(n) Rights on takeover

If a general offer is made to all our Shareholders (or all such Shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror (as defined in the Takeovers Codes)) and such offer becomes or is declared unconditional during the option period of the relevant option, the grantee of an option shall be entitled to exercise the option in full (to the extent not already exercised) at any time within 14 days after the date on which the offer becomes or is declared unconditional.

(o) Rights on winding-up

In the event a notice is given by our Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up our Company, our Company shall forthwith give notice thereof to all grantees and thereupon, each grantee (or his/her legal personal representative(s)) shall be entitled to exercise all or any of his/her options (to the extent not already exercised) at any time not later than two business days prior to the proposed general meeting of our Company referred to above by giving notice in writing to our Company, accompanied by a remittance for the full amount of the aggregate subscription price for our Shares in respect of which the notice is given, whereupon our Company shall as soon as possible and, in any event, no later than the business day immediately prior to the date of the proposed general meeting, allot the relevant Shares to the grantee credited as fully paid and register the grantee as holder thereof.

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

(p) Rights on compromise or arrangement between our Company and its members or creditors

If a compromise or arrangement between our Company and its members or creditors is proposed for the purposes of a scheme for the reconstruction of our Company or its amalgamation with any other companies pursuant to the laws of jurisdictions in which our Company was incorporated, our Company shall give notice to all the grantees of the options on the same day as it gives notice of the meeting to its members or creditors summoning the meeting to consider such a compromise or arrangement and any grantee may by notice in writing to our Company accompanied by a remittance for the full amount of the aggregate subscription price for our Shares in respect of which the notice is given (such notice to be received by our Company not later than two business days prior to the proposed meeting), exercise the option to its full extent or to the extent specified in the notice and our Company shall as soon as possible and in any event no later than 12:00 noon (Hong Kong time) on the business day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the grantee which falls to be issued on such exercise of the option credited as fully paid and register the grantee as holder thereof.

With effect from the date of such meeting, the rights of all grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all options shall, to the extent that they have not been exercised, lapse and determine. If for any reason such compromise or arrangement does not become effective and is terminated or lapses, the rights of grantees to exercise their respective options shall with effect from such termination be restored in full but only upon the extent not already exercised and shall become exercisable.

(q) Ranking of Shares

Our Shares to be allotted upon the exercise of an option will not carry voting, dividend or other rights until completion of the registration of the grantee (or any other person) as the holder thereof. Subject to the aforesaid, Shares to be allotted and issued upon the exercise of options will carry the same rights in all respects and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation as attached to the other fully-paid Shares in issue on the date of issue and rights in respect of any dividend or other distributions paid or made on or after the date of issue.

(r) Effect of alterations to capital

In the event of any alteration in the capital structure of our Company whilst any option may become or remains exercisable, whether by way of capitalization issue, rights issue, consolidation, sub-division or reduction of share capital of our Company, or otherwise howsoever, such corresponding alterations (if any) shall be made in the number of Shares subject to any outstanding options and/or the subscription price per Share of each outstanding option as the auditors of our Company or an approved independent financial adviser shall at the request of our Company or any grantee, certify in writing either generally or as regards any particular grantee to be in their opinion fair and reasonable, provided that any such alterations shall be made on the basis that a grantee shall have the same proportion of the equity capital of our Company (as interpreted in accordance with the supplementary guidance issued by the Stock Exchange on November 6, 2020 and any further guidance and interpretation of the Listing Rules issued by the Stock Exchange from time to time and/or such other requirement prescribed under the

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

Listing Rules from time to time), rounded to the nearest whole Share, as that to which he/she was entitled to subscribe had he/she exercised all the options held by him/her immediately before such adjustments and the aggregate exercise price payable by a grantee on the full exercise of any option shall remain as nearly as possible the same as (but shall not be greater than) it was before such event and that no such alterations shall be made if the effect of such alterations would be to enable a Share to be issued at less than its nominal value. The issue of securities as consideration in a transaction is not to be regarded as a circumstance requiring any such alterations. The capacity of the auditors of our Company or the approved independent financial adviser, as the case may be, in this paragraph is that of experts and not arbitrators and their certificate shall, in absence of manifest error, be final and conclusive and binding on our Company and the grantees.

(s) Expiry of option

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

- (i) the date of expiry of the option as may be determined by the Board;
- (ii) the expiry of any of the periods referred to in paragraphs (l), (m), (n), (o) or (p);
- (iii) the date on which the scheme of arrangement of our Company referred to in paragraph (p) becomes effective;
- (iv) subject to paragraph (o), the date of commencement of the winding-up of our Company;
- (v) the date on which the grantee ceases to be an Eligible Participant by reason of such grantee’s resignation from the employment of our Company or any of its subsidiaries or the termination of his/her employment or contract on any one or more of the grounds that he or he/she has been guilty of serious misconduct, or has been convicted of any criminal offense involving his/her integrity or honesty, or in relation to an employee of our Group (if so determined by the Board), or has been insolvent, bankrupt or has made compositions with his/her creditors generally or any other ground on which an employee would be entitled to terminate his/her employment at common law or pursuant to any applicable laws or under the grantee’s service contract with our Group. A resolution of the Board to the effect that the employment of a grantee has or has not been terminated on one or more of the ground specified in this paragraph shall be conclusive; or
- (vi) the date on which the Board shall exercise our Company’s right to cancel the option at any time after the grantee commits a breach of paragraph (i) above the options are canceled in accordance with paragraph (u) below.

Save as provided above in this paragraph (s), no options or shares issued upon the exercise of any options under the Share Option Scheme are subject to any clawback mechanism.

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

(t) Alteration of the Share Option Scheme

The Share Option Scheme may be altered in any respect by resolution of the Board except that:

- (i) any change to the terms of options granted to a grantee must be approved by our Board, the Remuneration Committee, the independent non-executive Directors and/or our Shareholders (as the case may be) if the initial grant of the options was approved by our Board, the Remuneration Committee, the independent non-executive Directors and/or our Shareholders (as the case may be) (except any changes which take effect automatically under the terms of the Share Option Scheme); and
- (ii) any alterations to the terms and conditions of the Share Option Scheme which are of a material nature or any alterations to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules to the advantage of the Eligible Participants or any change to the authority of the Directors or the administrators of the Share Option Scheme to alter the terms of the Share Option Scheme must be approved by our Shareholders in general meeting.

The amended terms of the Share Option Scheme shall still comply with Chapter 17 of the Listing Rules.

(u) Cancellation of Options

Any cancellation of options granted but not exercised must be approved by the grantees of the relevant options in writing. For the avoidance of doubt, such approval is not required in the event any Option is canceled pursuant to paragraph (i).

(v) Termination of the Share Option Scheme

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

(w) Administration of the Board

The Share Option Scheme shall be subject to the administration of the Board whose decision as to all matters arising in relation to the Share Option Scheme or its interpretation or effect (save as otherwise provided herein) shall be final and binding on all parties.

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

(x) Condition of the Share Option Scheme

The Share Option Scheme is conditional on:

- (i) the passing of the necessary resolutions by our Shareholders to approve and adopt the rules of the Share Option Scheme;
- (ii) the Stock Exchange granting the [REDACTED] of and [REDACTED] to [REDACTED] our Shares which may fall to be issued pursuant to the exercise of options to be granted under the Share Option Scheme;
- (iii) the obligations of the [REDACTED] under the [REDACTED] becoming unconditional (including, if relevant, as a result of the waiver(s) or modification(s) of any such condition(s) by the [REDACTED] (for itself and on behalf of the [REDACTED])) and not being terminated in accordance with the terms of the [REDACTED] or otherwise; and
- (iv) the commencement of [REDACTED] in our Shares on the Stock Exchange.

If the conditions in paragraph (x) above are not satisfied within 12 calendar months from the Adoption Date:

- (i) the Share Option Scheme shall forthwith determine;
- (ii) any option granted or agreed to be granted pursuant to the Share Option Scheme and any offer of such a grant shall be of no effect; and
- (iii) no person shall be entitled to any rights or benefits or be under any obligations under or in respect of the Share Option Scheme or any option granted thereunder.

(y) Disclosure in annual and interim reports

Our Company will disclose details of the Share Option Scheme in its annual and interim reports including the number of options, date of grant, exercise price, exercise period, vesting period and other information as prescribed under the Listing Rules from time to time during the financial year/period in the annual/interim reports in accordance with the Listing Rules in force from time to time.

(z) Present status of the Share Option Scheme

As at the Latest Practicable Date, no option had been granted or agreed to be granted under the Share Option Scheme.

Application has been made to the Stock Exchange for the [REDACTED] of and [REDACTED] to [REDACTED] our Shares which may fall to be issued pursuant to the exercise of the options to be granted under the Share Option Scheme, being [REDACTED] Shares in total.

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

2. Estate Duty and Tax Indemnity

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

Our Largest Shareholder has entered into the Deed of Indemnity with and in favour of our Company (for itself and as trustee for its subsidiaries) (being the contract referred to in paragraph (kk) of “B. Further information about our business — 1. Summary of material contracts” in this appendix) to provide indemnities in respect of corporate income taxes, withholding taxes, value added taxes (or similar) and any other relevant taxes in Taiwan, Japan, South Korea, Vietnam, United States and Thailand which any member of our Group may be subject and payable on or before the date when the [REDACTED] becomes unconditional. Please refer to “Business — Other Taxation Matters” in this document for further details on our overseas tax exposure.

3. Litigation

As of the Latest Practicable Date, no member of our Group was engaged in any litigation or arbitration of material importance and, so far as our Directors are aware, no litigation or claim of material importance is pending or threatened against any member of our Group.

4. Sole Sponsor

The Sole Sponsor satisfies the independence criteria applicable to sponsor set out in Rule 3A.07 of the Listing Rules. The Sole Sponsor’s fee is approximately HK\$[REDACTED] and are payable by our Company.

The Sole Sponsor has made an application on our Company’s behalf to the Stock Exchange for the [REDACTED] of, and permission to [REDACTED], all the Shares in issue and to be issued as mentioned in this document. All necessary arrangements have been made for the Shares to be admitted into CCASS.

5. Preliminary expenses

The preliminary expenses of our Company are estimated to be approximately US\$2,550 and are payable by our Company.

6. No material adverse change

Saved as disclosed in this document, our Directors confirm that there has been no material adverse change in our Group’s financial or trading position since June 30, 2022 (being the date on which the latest consolidated financial information of our Group was prepared).

7. Promoters

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

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

8. Taxation of holders of Shares*(a) Hong Kong*

The sale, purchase and transfer of Shares registered with our Company’s Hong Kong branch register of members will be subject to Hong Kong stamp duty, the current rate charged on each of the purchaser and seller is 0.13% of the consideration or, if higher, the fair value of the Shares being sold or transferred. Profits from [REDACTED] the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

(b) Cayman Islands

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

(c) Consultation with professional advisers

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

9. Qualification of experts

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

Name	Qualifications
UOB Kay Hian (Hong Kong) Limited	Licensed under the SFO and permitted to conduct Type 1 (Dealing in securities), Type 4 (Advising on securities) and Type 6 (Advising on corporate finance) of the regulated activities as defined under the SFO
PricewaterhouseCoopers	Certified Public Accountants under the Professional Accountant Ordinance (Chapter 50 of the Laws of Hong Kong) Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
Maples and Calder (Hong Kong) LLP	Legal advisers to our Company as to Cayman Islands laws
Han Kun Law Offices	Legal advisers to our Company as to PRC laws
Hogan Lovells	Legal advisers to our Company as to International Sanctions laws

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

Name	Qualifications
Frost & Sullivan (Beijing) Inc. Shanghai Branch Co.	Independent industry consultant
PricewaterhouseCoopers Limited	Independent transfer pricing consultant

10. Consents of experts

Each of the experts named in paragraph 9 of this Appendix has given and has not withdrawn its written consent to the issue of this document with the inclusion of its reports, letters, opinions, summaries of opinions and/or references to its names included herein in the form and context in which they respectively appear.

11. Interests of experts in our Company

None of the persons named in paragraph 9 of this Appendix is interested beneficially or otherwise in any Shares or shares of any member of our Group or has any right or option (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any shares or securities in any member of our Group.

12. Binding effect

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

13. Miscellaneous

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

APPENDIX IV**STATUTORY AND GENERAL INFORMATION**

- (c) there has not been any interruption in our business which may have or have had a significant effect on our financial position in the 12 months immediately preceding the date of this document;
- (d) the principal register of members of our Company will be maintained in the Cayman Islands by the Principal Share Registrar and a branch register of members of our Company will be maintained in Hong Kong by the Hong Kong Share Registrar. Unless our Directors otherwise agree, all transfer and other documents of title of Shares must be lodged for registration with and registered by our Company’s share register in Hong Kong and may not be lodged in the Cayman Islands. All necessary arrangements have been made to enable the Shares to be admitted to CCASS;
- (e) no company within our Group is presently listed on any stock exchange or traded on any trading system;
- (f) our Directors have been advised that under Companies Act the use of a Chinese name by our Company does not contravene the Companies Act;
- (g) save for the Pre-[REDACTED] Convertible Bonds, our Company has no outstanding convertible debt securities or debentures;
- (h) there is no arrangement under which future dividend are waived or agreed to be waived; and
- (i) there is no restriction affecting the remittance of profits or repatriation of capital into Hong Kong and from outside Hong Kong.

14. Bilingual document

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