

## APPENDIX IV

## STATUTORY AND GENERAL INFORMATION

### A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES

#### 1. Incorporation

Our Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Cayman Companies Act on September 24, 2021. Our registered office address is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. As our Company is incorporated in the Cayman Islands, our operation is subject to the relevant laws and regulations of the Cayman Islands, the Articles and the Memorandum. A summary of the relevant laws and regulations of the Cayman Islands and of our constitution is set out in “Summary of the Constitution of our Company and Cayman Islands Company Law” in Appendix III.

Our registered place of business in Hong Kong is at Room 1504, Berkshire House, 25 Westlands Road, Taikoo Place, Quarry Bay, East District, Hong Kong Island, Hong Kong. We have registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on December 28, 2021 with the Registrar of Companies in Hong Kong. Mr. NG Kwong Chue Paul (吳光曙), our executive Director and company secretary, has been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong. The address for service of process in Hong Kong is the same as our principal place of business in Hong Kong as set out above in this document.

As of the date of this document, our Company’s head office is located at 8th Floor, Jiahe Guoxin Building, No.15 Baiqiao Avenue, Dongcheng District, Beijing, People’s Republic of China.

#### 2. Changes in Share Capital of Our Company

Save as disclosed in “History, Development and Corporate Structure”, there has been no alternation in our share capital within two years immediately preceding the date of this document.

#### 3. Changes in Share Capital of Our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in Note 1 to the Accountants’ Report as set out in Appendix I to this document.

The following sets out the changes in the share capital of our subsidiaries during the two years immediately preceding the date of this document:

On December 8, 2021, the registered capital of Guizhou Zhenjiu was increased from RMB320 million to RMB700 million.

On December 13, 2021, the registered capital of Guizhou Zhenjiu was increased from RMB700 million to RMB1,500 million.

On December 16, 2021, the registered capital of Zhenjiu Brewing was increased from RMB309,278,351 to RMB1.5 billion.

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On February 7, 2021, the registered capital of Hunan Xiangjiao Sales was increased from RMB520,000 to RMB1 million.

On August 25, 2021, the registered capital of Hunan Xiangjiao Sales was increased from RMB1 million to RMB5 million.

Save as disclosed above and in the section headed “History, Development and Corporate Structure”, there has been no alteration in the share capital of any of the subsidiaries of our Company within the two years immediately preceding the date of this document.

#### 4. Written Resolutions Passed by Our Shareholders on [REDACTED]

Written resolutions of our Shareholders were passed on [REDACTED] pursuant to which, among others:

- [(a) conditional upon (1) the [REDACTED] Committee granting [REDACTED] of, and permission to deal in, the Shares in issue and to be issued as stated in this document and such [REDACTED] and permission not subsequently having been revoked prior to the commencement of dealing in the Shares on the Stock Exchange; (2) the [REDACTED] having been determined; and (3) the obligations of the [REDACTED] under the [REDACTED] Agreements becoming unconditional and not being terminated in accordance with the terms of the [REDACTED] Agreements or otherwise, in each case on or before such dates as may be specified in the [REDACTED] Agreements:
  - (i) each issued and unissued ordinary share in the then authorized share capital of the Company with a par value of US\$0.0001 be subdivided into [REDACTED] Shares with a par value of US\$[REDACTED] and each issued and unissued Series A Preferred Share in the then authorized share capital of the Company with a par value of US\$0.0001 be subdivided into [REDACTED] Series A Preferred Shares with a par value of US\$[REDACTED];
  - (ii) immediately prior to the completion of the [REDACTED], each of the issued Series A Preferred Share of US\$[REDACTED] be converted into one Share of US\$[REDACTED] each by redesignation and re-classification of each Preferred Share in issue as a Share on a one-for-one basis, such that the authorized share capital of the Company is US\$[REDACTED] divided into [REDACTED] Shares with a par value of US\$[REDACTED] each, with effect from the [REDACTED];
  - (iii) the [REDACTED] (including the [REDACTED]) were approved, and the proposed allotment and issue of the [REDACTED] under the [REDACTED] were approved, and the Board was authorized to determine the [REDACTED] for, and to allot and issue the [REDACTED];
  - (iv) a general unconditional mandate was given to our Directors to exercise all powers of our Company to allot, issue and deal with Shares or securities convertible into Shares and to make or grant offers, agreements or options (including any warrants, bonds, notes and debentures conferring any rights to subscribe for or otherwise receive Shares) which might require Shares to be allotted and issued or dealt with subject to the requirement that the

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aggregate nominal value of the Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued, otherwise than by way of the [REDACTED], rights issue or pursuant to the exercise of any subscription rights attaching to any warrants which may be allotted and issued by the Company from time to time or, pursuant to the exercise of any options which may be granted under the Share Incentive Plan or allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association on a specific authority granted by our Shareholders in general meeting, shall not exceed 20% of the aggregate nominal value of the Shares in issue immediately following the completion of the [REDACTED], excluding any Shares which may fall to be issued pursuant to the exercise of the [REDACTED];

- (v) a general unconditional mandate (the “**Repurchase Mandate**”) was given to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange or on any other stock exchange on which the securities of our Company may be [REDACTED] 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 aggregate nominal value of the Shares in issue immediately following the completion of the [REDACTED], excluding any Shares which may fall to be issued pursuant to the exercise of the [REDACTED];
  - (vi) the general unconditional mandate as mentioned in paragraph (iii) above was extended by the addition to the aggregate nominal value of the Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the Shares purchased by our Company pursuant to the mandate to purchase Shares referred to in paragraph (v) above up to 10% of the aggregate nominal value of the Shares in issue immediately following the completion of the [REDACTED], excluding any Shares which may fall to be issued pursuant to the exercise of the [REDACTED]; and
  - (vii) the acknowledgement by all the Preferred Shareholders of the agreed conversion number as applicable and the resolution not to exercise the right to further adjustment of conversion ratio; and
- (b) our Company conditionally approved and adopted the Memorandum and Articles with effect from the [REDACTED].

Each of the general mandates referred to in paragraphs (a)(iii), (a)(iv) and (a)(v) above will remain in effect until whichever is the earliest of:

- the conclusion of the next annual general meeting of our Company unless renewed by an ordinary resolution of the Shareholders in general meeting either unconditionally or subject to condition;
- the expiration of the period within which the next annual general meeting of our Company is required to be held under the applicable laws of the Cayman Islands or the Articles of Association; or
- when revoked or varied by an ordinary resolution of the Shareholders in a general meeting of our Company.

## 5. Repurchase of Our Own Securities

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

### *(a) Provision of the Listing Rules*

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

#### *(i) Shareholders’ Approval*

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

Pursuant to a resolution passed by our Shareholders on [●], 2023, the Repurchase Mandate was given to our Directors authorizing them to exercise all powers of our Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognized by the SFC and the Stock Exchange for this purpose, with a total nominal value up to 10% of the aggregate nominal value of our Shares in issue immediately following the completion of the [REDACTED] (excluding any Shares which may be issued under the [REDACTED]), with such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions), (ii) the expiration of the period within which our Company’s next annual general meeting is required by the Articles of Association or any other applicable laws to be held, and (iii) the date when it is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

#### *(ii) Source of Funds*

Purchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association and the applicable laws and regulations of Hong Kong and the Cayman Islands. A [REDACTED] company may not purchase its own securities 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. As a matter of Cayman Islands law, any purchases by the Company may be made out of profits or out of the [REDACTED] of a new issue of shares made for the purpose of the purchase or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act. Any premium payable on the purchase over the par value of the shares to be purchased must have been provided for out of profits or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act.

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*(iii) Trading Restrictions*

The total number of shares which a [REDACTED] company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue.

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

*(iv) Status of Repurchased Shares*

The [REDACTED] of all purchased securities (whether on the Stock Exchange or otherwise) is automatically canceled and the relative certificates must be canceled and destroyed. Under the laws of the Cayman Islands, unless, prior to the purchase the Directors resolve to hold the shares purchased by our Company as treasury shares, shares purchased by our Company shall be treated as canceled and the amount of our Company’s issued share capital shall be diminished by the nominal value of those shares. However, the purchase of shares will not be taken as reducing the amount of the authorized share capital under Cayman Islands law.

*(v) Suspension of Repurchase*

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

*(vi) Reporting Requirements*

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the

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morning trading session or any pre-opening session on the following business day. In addition, a [REDACTED] company’s annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

### *(vii) Core Connected Persons*

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “core connected person”, that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or a close associate of any of them (as defined in the Listing Rules) and a core connected person shall not knowingly sell his securities to the company.

### *(b) Reasons for Repurchases*

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

### *(c) Funding of Repurchases*

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles and the applicable laws of the Cayman Islands. Our Directors may not repurchase the 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. Subject to the foregoing, our Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Cayman Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of our Company or from sums standing to the credit of the share premium account of our Company or, if authorized by the Articles of Association and subject to Cayman Companies Act, out of capital.

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

### *(d) General*

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

- the conclusion of the next annual general meeting of our Company unless renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions;

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- the expiration of the period within which our Company’s next annual general meeting is required by the Articles of Association or any other applicable laws to be held; or
- the date on which it is varied or revoked by an ordinary resolution of our Shareholders in a general meeting.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates currently intends to sell any Shares to our Company.

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

If, as a result of any repurchase of Shares, 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 could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than [REDACTED]% of the Shares then in issue could only be implemented if the Stock Exchange agreed to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be granted other than in exceptional circumstances.

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

### B. FURTHER INFORMATION ABOUT OUR BUSINESS

#### 1. Summary of Material Contracts

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

- (a) the shareholders agreement dated November 13, 2021 entered into among our Company, Mr. Wu, Zhenjiu Holding, ChinaNet, Zest Holdings, Guizhou Zhenjiu, Zhenjiu Brewing, Hunan Xiangjiao and Jiangxi Lidu, pursuant to which certain shareholder rights were agreed among the parties;
- (b) the amended and restated shareholders agreement dated May 20, 2022 entered into among our Company, Mr. Wu, Zhenjiu Holding, ChinaNet, Zest Holdings, Guizhou Zhenjiu, Zhenjiu Brewing, Hunan Xiangjiao and Jiangxi Lidu, pursuant to which certain shareholder rights were agreed among the parties;

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- (c) the Deed of Non-competition; and
- (d) the Hong Kong [REDACTED] Agreement.

**2. Our Intellectual Property Rights**

(a) *Trademarks*

As of the Latest Practicable Date, we are the owner of the following material registered trademarks, details of which are as follows:

<u>No.</u>	<u>Trademark</u>	<u>Registered Owner</u>	<u>Place of Registration</u>
1		Zhenjiu Brewing	PRC
2	老珍酒	Zhenjiu Brewing	PRC
3		Zhenjiu Brewing	PRC
4		Zhenjiu Brewing	PRC
5		Zhenjiu Brewing	PRC
6	珍酒佳品	Zhenjiu Brewing	PRC
7	珍酒酒中珍品	Zhenjiu Brewing	PRC
8	珍酒体验馆	Zhenjiu Brewing	PRC
9	珍酒珍八	Zhenjiu Brewing	PRC
10	珍酒珍三十	Zhenjiu Brewing	PRC
11	珍酒珍十五	Zhenjiu Brewing	PRC
12	珍酒映山红	Zhenjiu Brewing	PRC
13	石子铺	Zhenjiu Brewing	PRC
14	珍酒庄园	Zhenjiu Brewing	PRC



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No.	Trademark	Registered Owner	Place of Registration
15		Zhenjiu Brewing	PRC
16	KWEICHOW ZHEN	Zhenjiu Brewing	PRC
17		Zhenjiu Brewing	PRC
18		Hunan Xiangjiao	PRC
19		Hunan Xiangjiao	PRC
20	湘窖红钻	Hunan Xiangjiao	PRC
21	湘窖水晶	Hunan Xiangjiao	PRC
22		Hunan Xiangjiao	PRC
23		Hunan Xiangjiao	PRC
24	湘窖龙匠明月	Hunan Xiangjiao	PRC
25	湘窖龙匠天和	Hunan Xiangjiao	PRC
26	湘窖龙匠人和	Hunan Xiangjiao	PRC
27	湘窖龙匠地和	Hunan Xiangjiao	PRC
28	湘窖龙匠红日	Hunan Xiangjiao	PRC
29	湘窖龙匠紫星	Hunan Xiangjiao	PRC
30	湘窖龙酱封坛贰号	Hunan Xiangjiao	PRC

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No.	Trademark	Registered Owner	Place of Registration
31		Hunan Xiangjiao	PRC
32	湘窖福酱	Hunan Xiangjiao	PRC
33		Jiangxi Lidu	PRC
34	李渡王	Jiangxi Lidu	PRC
35	李渡元窖	Jiangxi Lidu	PRC
36		Jiangxi Lidu	PRC
37	李渡古窖陈香	Jiangxi Lidu	PRC
38		Jiangxi Lidu	PRC
39	李渡元启	Jiangxi Lidu	PRC
40	汤司令	Jiangxi Lidu	PRC
41	李渡	Jiangxi Lidu	PRC
42	李渡元始天珍	Jiangxi Lidu	PRC
43	李渡头牌	Jiangxi Lidu	PRC
44	李渡宋宴	Jiangxi Lidu	PRC
45	李渡万寿宫	Jiangxi Lidu	PRC
46	李渡宋香	Jiangxi Lidu	PRC

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<b>No.</b>	<b>Trademark</b>	<b>Registered Owner</b>	<b>Place of Registration</b>
47		Jiangxi Lidu Sales	PRC
48	李渡高粱	Jiangxi Lidu	PRC
49	李渡封坛	Jiangxi Lidu	PRC
50		ZJLD Group Inc	Hong Kong

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

<b>No.</b>	<b>Trademark</b>	<b>Applicant</b>	<b>Place of Registration</b>	<b>Application Date</b>
1		Zhenjiu Brewing	PRC	May 24, 2021

(b) *Domain Name*

As of the Latest Practicable Date, we had registered the following domain names:

<b>No.</b>	<b>Domain Name</b>	<b>Registered Owner</b>	<b>Expiration Date (dd/mm/yyyy)</b>
1.	gzzjc.cn	Zhenjiu Brewing	31/10/2023
2.	zjld.com	Zhenjiu Brewing	19/10/2025
3.	湘窖酒业.com	Hunan Xiangjiao	18/08/2023
4.	湘窖酒业.net	Hunan Xiangjiao	19/08/2023
5.	湘窖酒业.cn	Hunan Xiangjiao	25/07/2023
6.	湖南湘窖.com	Hunan Xiangjiao	25/03/2023
7.	湖南湘窖.net	Hunan Xiangjiao	25/03/2023
8.	湖南湘窖.cn	Hunan Xiangjiao	25/03/2023
9.	xiangjiaojiuye.com	Hunan Xiangjiao	26/08/2023
10.	lidujiu.com	Jiangxi Lidu Sales	09/01/2026
11.	zjld.com.hk	ZJLD Group Inc	14/01/2033
12.	zjld.hk	ZJLD Group Inc	30/12/2032

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(c) Patents

As of the Latest Practicable Date, we are the owner of the following material patents, details of which are as follows:

<u>No.</u>	<u>Patent description</u>	<u>Registered Owner</u>	<u>Place of Registration</u>
1	A production technology of sauce aroma liquor (一種醬香型白酒的生產工藝)	Zhenjiu Brewing	PRC
2	A campylobacter and its use (一種彎曲芽孢桿菌及其用途)	Zhenjiu Brewing	PRC
3	Brewery boiler steam feed water device (釀酒鍋爐蒸汽給水裝置)	Zhenjiu Brewing	PRC
4	Beer starch saccharification variable proportion mixing device (啤酒澱粉糖化變比例混合裝置)	Zhenjiu Brewing	PRC
5	Crushing and drying machine (粉碎晾糟機)	Zhenjiu Brewing	PRC
6	Liquor box (Sealed <i>Zhen Jiu</i> ) (酒盒 (封壇珍酒))	Zhenjiu Brewing	PRC
7	Liquor bottle (Sealed <i>Zhen Jiu</i> ) (酒瓶 (封壇珍酒))	Zhenjiu Brewing	PRC
8	Liquor bottle ( <i>Zhen Jiu Classic 1975</i> ) (酒瓶 (珍酒經典 1975))	Zhenjiu Brewing	PRC
9	Liquor box ( <i>Zhen Jiu Classic 1975</i> ) (酒盒 (珍酒經典 1975))	Zhenjiu Brewing	PRC
10	Liquor bottle ( <i>Zhen Jiu Zhen 30</i> ) (酒瓶 (珍酒 - 珍三十))	Zhenjiu Brewing	PRC
11	Liquor bottle ( <i>Zhen Jiu Zhen 15 Jiang Xin</i> ) (酒瓶 (珍酒 - 珍十五匠心))	Zhenjiu Brewing	PRC
12	Liquor box ( <i>Lao Zhen Jiu</i> ) (酒盒 (老珍酒))	Zhenjiu Brewing	PRC
13	Liquor box ( <i>Zhen Jiu Zhen 10</i> ) (酒盒 (珍酒 珍十))	Zhenjiu Brewing	PRC
14	Liquor bottle ( <i>Zhen Jiu Zhen 15</i> ) (酒瓶 (珍酒 珍十五))	Zhenjiu Brewing	PRC
15	Liquor box ( <i>Zhen Jiu Zhen 30</i> ) (酒盒 (珍酒 珍三十))	Zhenjiu Brewing	PRC
16	Liquor bottle ( <i>Zhen Jiu Zhen 10</i> ) (酒瓶 (珍酒 珍十))	Zhenjiu Brewing	PRC
17	Liquor box ( <i>Zhen Jiu Zhen 15</i> ) (酒盒 (珍酒 珍十五))	Zhenjiu Brewing	PRC
18	Liquor bottle ( <i>Kai Kou Xiao 20</i> ) (酒瓶 (開口笑酒 20))	Hunan Xiangjiao	PRC
19	Liquor box ( <i>Kai Kou Xiao 20</i> ) (酒盒 (開口笑酒 20))	Hunan Xiangjiao	PRC
20	Liquor box ( <i>Xiang Jiao Yao Qing 12987 Classic</i> ) (酒盒 (湘窖要情 12987經典))	Hunan Xiangjiao	PRC

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No.	Patent description	Registered Owner	Place of Registration
21	Liquor bottle (Xiang Jiao Yao Qing 12987 Classic) (酒瓶 (湘窖要情 12987經典))	Hunan Xiangjiao	PRC
22	Liquor bottle (Xiang Jiao Red Diamond) (酒瓶 (湘窖酒紅鑽))	Hunan Xiangjiao	PRC
23	Liquor bottle (Shaoyang Daqu cellar stored 1988) (酒瓶 (邵陽大曲酒窖藏1988))	Hunan Xiangjiao	PRC
24	Packaging Kit (Kai Kou Xiao aged liquor 12) (包裝套件 (開口笑十二年陳釀酒))	Hunan Xiangjiao	PRC
25	Liquor box (Xiang Jiao Long Jiang Heaven and Earth Edition) (酒盒 (湘窖龍匠天和地和版))	Hunan Xiangjiao	PRC
26	Liquor bottle (Shaoyang Daqu Tequ) (酒瓶 (邵陽大曲特曲))	Hunan Xiangjiao	PRC
27	Liquor bottle (Xiang Jiao Long Jiang Heaven and Earth Series) (酒瓶 (湘窖龍匠天地人和系列))	Hunan Xiangjiao	PRC
28	Packaging kit (Xiang Jiao Red Diamond) (包裝套件 (湘窖紅鑽))	Hunan Xiangjiao	PRC
29	Liquor bottle (Shaoyang Daqu blue bottle) (酒瓶 (邵陽大曲藍瓶))	Hunan Xiangjiao	PRC
30	Packaging kit (Kai Kou Xiao aged liquor 15) (包裝套件 (開口笑十五年陳釀酒))	Hunan Xiangjiao	PRC
31	Packaging kit (Xiang Jiao Crystal Diamond) (包裝套件 (湘窖酒水晶鑽))	Hunan Xiangjiao	PRC
32	Liquor bottle (Kai Kou Xiao Fu Sauce Liquor) (酒瓶 (開口笑福醬酒))	Hunan Xiangjiao	PRC
33	Liquor bottle (Xiang Jiao Yao Qing) (酒瓶 (湘窖要情酒))	Hunan Xiangjiao	PRC
34	Liquor box (Li Du Sorghum 1308) (酒盒 (李渡高粱1308))	Jiangxi Lidu	PRC
35	Packaging kit (Li Du Sorghum) (包裝套件 (李渡高粱酒))	Jiangxi Lidu	PRC
36	Liquor bottle (Treasure Li Du) (酒瓶 (國寶李渡))	Jiangxi Lidu	PRC
37	Liquor box (Treasure Li Du) (酒盒 (國寶李渡))	Jiangxi Lidu	PRC
38	Liquor bottle base (酒瓶底座)	Jiangxi Lidu	PRC
39	Liquor bottle (Li Du Jiao Ling) (酒瓶 (李渡窖齡))	Jiangxi Lidu	PRC
40	Packaging kit (Li Du Yuanshi Tianzhen Liquor) (包裝套件 (李渡元始天珍酒))	Jiangxi Lidu	PRC

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<b>No.</b>	<b>Patent description</b>	<b>Registered Owner</b>	<b>Place of Registration</b>
41	Flagon (Li Du Song Banquet) (酒壺 (李渡宋宴))	Jiangxi Lidu Sales	PRC
42	Liquor bottle (Longevity Palace) (酒瓶 (萬壽宮))	Jiangxi Lidu Sales	PRC
43	Liquor jar (Treasure Sealed Jar) (酒壇 (國寶封壇))	Jiangxi Lidu Sales	PRC
44	Liquor bottle (Li Du Sorghum Ulaanbaatar Commemorative Edition) (酒瓶 (李渡高粱烏蘭巴托紀念版))	Jiangxi Lidu Sales	PRC
45	Liquor bottle (Li Du Sorghum 1308 Collection) (酒瓶 (李渡高粱1308典藏))	Jiangxi Lidu Sales	PRC

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

<b>No.</b>	<b>Patent Description</b>	<b>Applicant</b>	<b>Place of Registration</b>	<b>Application Date</b>
1	A classification management system for traceability information of liquor products (一種白酒產品溯源信息分類管理系統)	Zhenjiu Brewing	PRC	June 23, 2021
2	A liquor product traceability query system (一種白酒產品追溯查詢系統)	Zhenjiu Brewing	PRC	June 24, 2021
3	A method and equipment for steaming rice husk with liquor tail steam (一種利用釀酒尾汽清蒸稻殼的方法及設備)	Hunan Xiangjiao	PRC	January 8, 2018
4	A sealing method of pit bottom well and pit surface in maotai-flavor pit (一種醬香型窖池窖底井和窖面的密封方法)	Hunan Xiangjiao	PRC	June 20, 2022
5	A production method of asymmetric maotai-flavor liquor (一種非對稱性的醬香型白酒生產方法)	Hunan Xiangjiao	PRC	June 20, 2022

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### (d) Copyrights

As of the Latest Practicable Date, we are the owner of the following material copyrights, details of which are as follows:

<u>No.</u>	<u>Copyright Name</u>	<u>Registered Owner</u>	<u>Place of Registration</u>
1.	Zhenjiu Xiaojiao Applet V1.0 (珍酒小窖小程序V1.0)	Zhenjiu Sales	PRC
2.	Lidu brand icon (李渡品牌圖標)	Jiangxi Lidu	PRC
3.	National treasure little commander (國寶小司令)	Jiangxi Lidu	PRC
4.	Lidu Cloud Store System (李渡雲店鋪系統V1.0)	Jiangxi Lidu Sales	PRC

## C. FURTHER INFORMATION ABOUT OUR DIRECTORS

### 1. Particulars of Directors’ Service Contracts and Appointment Letters

#### (a) Executive Directors

Each of our executive Directors [has entered] into service contract with our Company on [●], 2023. The initial term of their respective service contracts shall commence from the date of their appointment until terminated in accordance with the terms and conditions of the service agreement or by either party giving to the other not less than three months’ prior notice.

#### (b) Non-executive Directors and Independent non-executive Directors

Each of the non-executive Directors and independent non-executive Directors [has entered] into an appointment letter with our Company on [●], 2023. The initial term for their appointment letters shall commence from the date of their appointment for a period of three years until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months’ prior notice.

### 2. Directors’ Remuneration

Save as disclosed in “Directors and Senior Management” and “Appendix I – Accountants’ Report” in this document, no other payments have been paid or are payable in respect of the Track Record Period to our Directors by our Group.

### 3. Disclosure of Interests

Save as disclosed in “Substantial Shareholders”, immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised), the interests or short positions of our Directors and chief executives in the Shares, underlying Shares and debentures of our Company and its associated corporations, within the meaning of Part XV of the SFO, which will have to be notified to our

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Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and/or short positions (as applicable) which he/she is taken or deemed to have taken under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be recorded 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 [REDACTED] Companies contained in the Listing Rules, will be as follows:

Shareholder	Capacity / Nature of interest	Shares held as of the Latest Practicable Date		Shares held immediately following the completion of the [REDACTED]	
		Number	Approximate Percentage	Number	Approximate Percentage
Mr. Ng <sup>(1)</sup>	Interest in controlled corporation	1,397,915	2.51%	[REDACTED]	[REDACTED]
Naputa Investment Inc. <sup>(1)</sup>	Interest in controlled corporation	1,397,915	2.51%	[REDACTED]	[REDACTED]
Copland Investments Limited <sup>(1)</sup>	Interest in controlled corporation	1,397,915	2.51%	[REDACTED]	[REDACTED]
ChinaNet <sup>(1)</sup>	Beneficial Owner	1,397,915	2.51%	[REDACTED]	[REDACTED]

*Note:*

- (1) ChinaNet is a wholly owned subsidiary of Copland Investments Limited, a company wholly owned by Naputa Investment Inc., which is wholly owned by Mr. Ng. By virtue of the SFO, Mr. Ng is deemed to be interested in the Shares in which ChinaNet is interested in.

**4. Disclaimers**

Save as disclosed in this document:

- (a) there are no existing or proposed service contracts (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)) between the Directors and any member of the Group;
- (b) none of the Directors or the experts named in the paragraph headed “D. Other Information – 6. Consents of Experts” in this Appendix has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group;
- (c) save in connection with the [REDACTED] Agreements, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any Shares in or debentures of the Company within the two years ended on the date of this document;
- (d) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group as a whole;



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- (e) taking no account of any Shares which may be taken up under the [REDACTED], so far as is known to any Director or chief executive of the Company, no other person (other than a Director or chief executive of the Company) will, immediately following completion of the [REDACTED], have interests or short positions in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or (not being a member of the Group), be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group;
- (f) none of the Directors or chief executive of the Company has any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered into the register referred to therein, or will be required, pursuant to the Model Code for Securities Transaction by Directors of [REDACTED] Issuers, to be notified to the Company and the Stock Exchange once the Shares are [REDACTED] thereon;
- (g) save in connection with the [REDACTED] Agreements, none of the experts listed in the paragraph headed “D. Other Information – 6. Consents of Experts” in this Appendix: (i) is interested legally or beneficially in any of our Shares or any shares in any of our subsidiaries; or (ii) has any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group;
- (h) so far as is known to our Directors, none of our Directors or their respective close associates or Shareholders (who to the knowledge of our Directors owns more than 5% of the number of our issued shares) has any interest in our five largest suppliers;
- (i) there is no arrangement under which future dividends are waived or agreed to be waived;
- (j) the Group has no outstanding convertible debt securities or debentures; and
- (k) there is no hire or hire purchase of plant to or by any member of the Group.

### D. OTHER INFORMATION

#### 1. Estate Duty

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

#### 2. Litigation

So far as our Directors are aware, no litigation or claim of material importance is pending or threatened against any member of our Group.

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### 3. Joint Sponsors

The Joint Sponsors satisfy the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. The Joint Sponsors will receive an aggregate fee of US\$1 million for acting as the sponsor for the [REDACTED].

### 4. Compliance Advisor

Our Company has appointed Somerley Capital Limited as our Compliance Advisor in compliance with Rule 3A.19 of the Listing Rules.

### 5. Preliminary Expenses

We have not incurred any material preliminary expenses in relation to the incorporation of our Company.

### 6. Consents of Experts

The following experts have each given and have not withdrawn their respective written consents to the issue of this document with copies of their reports, letters, opinions or summaries of opinions (as the case may be) and the references to their names included herein in the form and context in which they are respectively included.

<u>Name</u>	<u>Qualification</u>
Goldman Sachs (Asia) L.L.C.	A licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO
China Securities (International) Corporate Finance Company Limited	A licensed corporation to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
KPMG	Certified Public Accountants Public Interest Entity Auditor Registered in accordance with the Accounting and Financial Reporting Council Ordinance
Conyers Dill & Pearman	Legal advisors to the Company as to Cayman Islands laws
King & Wood Mallesons	Legal advisor to the Company as to PRC laws
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry Consultant

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

### 7. Agency Fees or Commissions Paid or Payable

Save as disclosed in this document, no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any capital of our Company within the two years immediately preceding the date of this document.

### 8. No Material Adverse Change

The Directors confirm that there has been no material adverse change in our financial or trading position since September 30, 2022 (being the date to which the latest audited financial statements of our Group were made up) up to the date of this document.

### 9. Other Disclaimers

- (a) Save as disclosed in this document, within the two years immediately preceding the date of this document:
  - (i) no share or loan capital or debenture of our Company or any of our subsidiaries has been issued or agreed to be issued or is proposed to be issued for cash or as fully or partly paid other than in cash or otherwise;
  - (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; and
  - (iii) no commissions, discounts, brokerages or other special terms have been granted or agreed to be granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries.
- (b) Save as disclosed in this document:
  - (i) there are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries;
  - (ii) no share or loan capital or debenture of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option; and
  - (iii) no commissions, discounts, brokerages or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of its subsidiaries by our Company for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any shares in or debentures of our Company or any of our subsidiaries.

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## STATUTORY AND GENERAL INFORMATION

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- (c) Save as disclosed in the paragraph headed “B. Further Information about our Business – 1. Summary of Material Contracts” in this section, none of our Directors or proposed Directors or experts (as named in this document), have any interest, direct or indirect, in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to, any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group.
- (d) We do not have any promoters. 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 within the two years immediately preceding the date of this document.
- (e) There is no restriction affecting the remittance of profits or repatriation of capital of our Company into Hong Kong from outside Hong Kong.

### 10. Binding Effect

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

### 11. Bilingual Document

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