

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR COMPANY AND OUR SUBSIDIARIES

1. Incorporation

Our Company is an exempted company incorporated in the Cayman Islands with limited liability under the Cayman Companies Law on March 20, 2008. Our registered office address is at P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1 – 1205, Cayman Islands. Accordingly, our Company’s corporate structure and Memorandum and Articles are subject to the relevant laws of the Cayman Islands. A summary of our Memorandum and Articles is set out in Appendix III.

Our registered place of business in Hong Kong is at Suite 1303, 13/F, Golden Centre, 188 Des Voeux Road Central, Sheung Wan, Hong Kong. We registered as a non-Hong Kong company under Part 16 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance on December 31, 2020 with the Registrar of Companies in Hong Kong. Ms. YANG Ling (楊凌) and Mr. WANG Lawrence Allen (王之翰) have been appointed as the authorized representative of our Company for the acceptance of service of process in Hong Kong.

Our Company’s head office is located at No. 208, Zhenzhong Road, West Lake District, Hangzhou, the PRC.

2. Changes in share capital of our Company

Upon incorporation on March 20, 2008, the authorized share capital of our Company was US\$50,000 divided into 500,000,000 shares of US\$0.0001 each.

The changes in the share capital of our Company during the two years immediately preceding to the Latest Practicable Date are set forth below:

- (i) on March 19, 2021 and April 26, 2021, upon exercise of the options granted under the Employee Incentive Plans, our Company allotted and issued 854,872,557 fully-paid up Shares to the investment holding companies of certain existing and previous senior employees of our Group;
- (ii) on April 26, 2021 and May 7, 2021, for the purpose of the Employee Incentive Plans, our Company allotted and issued 10,548,656,083 Shares and 2,692,446,947 Shares, all fully-paid up, to Ingenuity Capital Holdings Limited and Proteus Capital Holdings Limited, respectively;
- (iii) on June 3, 2021, our Board approved the consolidation of our share capital from US\$50,000 divided into 500,000,000,000 shares of US\$0.0000001 each to US\$50,000 divided into 2,500,000,000 shares of US\$0.00002 each; and
- (iv) on June 16, 2021, upon the exercise of the options granted under the Employee Incentive Plans, our Company allotted and issued 136,500 fully-paid up Shares to a previous senior employee of our Group.

Immediately following completion of the [REDACTED] but without taking into account any Shares which may be issued upon the exercise of the [REDACTED], the issued share capital of our Company will be US\$[REDACTED] divided into [REDACTED] Shares of US\$0.00002 each, all fully paid or credited as fully paid, and [REDACTED] Shares of US\$0.00002 each will remain unissued.

Save as disclosed above and in the paragraph headed “A. Further Information about our Company and our Subsidiaries – 4. Written Resolutions of our Shareholders dated [●], 2023” in this appendix, there was no alteration in the share capital of our Company within the two years immediately preceding the date of this Document.

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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 or registered capital of members of our Group with the two years immediately preceding the date of this Document:

- (i) on June 16, 2021, Mr. LI Shiyu, an independent third party, transferred its RMB1.5 million registered capital in Shenzhen Adicon to Mr. LONG Fengping at a consideration of RMB1.5 million and Shenzhen Adicon increased its registered capital by RMB3.3 million from RMB10 million to RMB13.3 million, which was also subscribed by Mr. LONG Fengping, an independent third party. Upon which, Shenzhen Adicon was owned as to 60% by Hangzhou Adicon and 40% by independent third parties;
- (ii) on July 16, 2021, Guizhou Adicon was established with a registered capital of RMB15 million, which was owned as to 51% by Hangzhou Adicon, 44% by an independent third party and 5% by Mr. SHEN Zhuhao, the manager of Guizhou Adicon;
- (iii) on August 3, 2021, Suzhou Adicon was established with a registered capital of RMB30 million, which was owned as to 51% by Hangzhou Adicon and 49% by an independent third party;
- (iv) on August 25, 2021, Tianjin Adicon increased its registered capital by RMB5 million from RMB25 million to RMB30 million, out of which RMB3 million and RMB2 million was contributed by Hangzhou Adicon and Guangzhou Adicon, respectively. Upon completion of the increase in registered capital, Tianjin Adicon remained owned as to 60% by Hangzhou Adicon and 40% by Guangzhou Adicon;
- (v) on October 9, 2021, Mr. XU Qikai, an independent third party, transferred his fully paid-up RMB1.5 million registered capital in Qingdao Adicon to an entity controlled by himself at a consideration of RMB1.5 million. On December 24, 2021, Qingdao Adicon increased its registered capital by RMB1,666,600 from RMB10 million to RMB11.7 million, which was subscribed by independent third parties at a total consideration of RMB3 million. Upon completion of the increase of registered capital, Qingdao Adicon became owned as to 60% by Hangzhou Adicon and 40% by independent third parties;
- (vi) on November 10, 2021, Linyi Adicon was established with a registered capital of RMB20 million, which was owned as to 70% by Hangzhou Adicon and 30% by an independent third party
- (vii) on November 29, 2021, Wenzhou Adicon was established with a registered capital of RMB20 million, which was owned as to 65% by Hangzhou Adicon and 35% by an independent third party;
- (viii) on December 9, 2021, Heilongjiang Adicon increased its registered capital by RMB10 million from RMB10 million to RMB20 million, out of which RMB5 million was contributed by Hangzhou Adicon and the remaining RMB5 million was contributed by independent third parties. Upon completion of the increase in registered capital, Heilongjiang Adicon became owned as to 75% by Hangzhou Adicon and 25% by independent third parties;
- (ix) on May 13, 2022, Xinyang Adicon was established with a registered capital of RMB15 million, which was owned as to 65% by Hangzhou Adicon and 35% by an independent third party;
- (x) on June 1, 2022, Hangzhou Adicon acquired 51% of Henan Adicon from an independent third party at a consideration of RMB88.9 million;
- (xi) on June 21, 2022, Shijiazhuang Adicon was established by Hangzhou Adicon with a registered capital of RMB20 million; and

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- (xii) on March 6, 2023, Shaoxing Adicon was established with a registered capital of RMB8 million, which was owned as to 65% by Hangzhou Adicon and 35% by an independent third party.

Save as disclosed above, there was no alteration in the share capital of any members of our Group within the two years immediately preceding the date of this Document.

4. Written Resolutions of our Shareholders dated [●], 2023

Written resolutions of our Shareholders were passed on [●], 2023, pursuant to which, among others, conditional upon the conditions of the [REDACTED] (as set out in this document) being fulfilled:

- (a) the Memorandum and the Articles were approved and adopted conditional on and immediately prior to the [REDACTED] on the [REDACTED];
- (b) the [REDACTED], the [REDACTED] and the [REDACTED] were approved, and our Directors were authorized to negotiate and agree the [REDACTED] and to allot and issue the [REDACTED] (including pursuant to the [REDACTED]);
- (c) all Preferred Shares in issue are converted into Shares, which shall rank *pari passu* with other Shares;
- (d) a general mandate (the “**Sale Mandate**”) was granted to our Directors to allot, issue and deal with any Shares or securities convertible into Shares and to make or grant offers, agreements or options which would or might require Shares to be allotted, issued or dealt with, provided that the number of Shares so allotted, issued or dealt with or agreed to be allotted, issued or dealt with by our Directors, shall not exceed 20% of the total number of Shares in issue immediately following the completion of [REDACTED];
- (e) a general mandate (the “**Repurchase Mandate**”) was granted to our Directors to repurchase our own 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, such number of Shares as will represent up to 10% of the total number of Shares in issue immediately following completion of the [REDACTED];
- (f) the Sale Mandate was extended by the addition to the total number of 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 total number of the Shares purchased by our Company pursuant to the Repurchase Mandate, provided that such extended amount shall not exceed 10% of the total number of the Shares in issue immediately following completion of the [REDACTED]; and
- (g) the Employment Incentive Plans, and the granting and vesting of any options or RSUs under the Employment Incentive Plans, were approved, confirmed and ratified in all material respects.

Each of the general mandates referred to above will remain in effect until the earliest of:

- (a) the conclusion of the next annual general meeting of our Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition;
- (b) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws of the Cayman Islands or the Memorandum and Articles of our Company; and
- (c) the passing of an ordinary resolution by our Shareholders in a general meeting revoking or varying the authority.

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5. Explanatory Statement on Repurchase of our Own Securities

The following summarizes restrictions imposed by the Listing Rules on share repurchases by a company listed on the Stock Exchange and provides further information about the repurchase of our own securities.

Shareholders' approval

A listed company whose primary listing is on the Stock Exchange may only purchase its shares on the Stock Exchange, either directly or indirectly, if: (i) the shares proposed to be purchased are fully-paid up, and (ii) its shareholders have given a specific approval or general mandate by way of an ordinary resolution of shareholders.

Size of mandate

The exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised), could accordingly result in up to approximately [REDACTED] Shares being repurchased by our Company.

The total number of shares which a listed company may repurchase on the Stock Exchange may not exceed 10% of the number of issued shares as at the date of the shareholder approval.

Reasons for repurchases

Our Directors believe that it is in the best interests of our Company and Shareholders for our Directors to have 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 and/or earnings per Share and will only be made where our Directors believe that such repurchases will benefit our Company and Shareholders.

Source of funds

Purchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles and the applicable laws and regulations of the Cayman Islands.

Our Company shall not purchase its 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.

Any purchases by our Company may be made out of profits or out of an issue of new shares made for the purpose of the purchase or, if authorized by its Memorandum and Articles and subject to the Companies Ordinance, out of capital, and, in the case of any premium payable on the purchase out of profits or from sums standing to the credit of our share premium account or, if authorized by its Memorandum and Articles and subject to the Companies Ordinance, out of capital.

Suspension of repurchase

A listed company shall not repurchase its shares on the Stock Exchange at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of one month immediately preceding the earlier of: (a) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the 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 the issuer

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to announce its 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), until the date of the results announcement, the company may not repurchase its shares on the Stock Exchange unless there are exceptional circumstances.

Trading restrictions

A listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange.

A listed company may not repurchase its shares if that repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange.

Status of repurchased Shares

The listing of all repurchased shares (whether through the Stock Exchange or otherwise) shall be automatically canceled and the relevant documents of title must be canceled and destroyed as soon as reasonably practicable.

Close associates and core connected persons

None of our Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention, in the event the Repurchase Mandate is approved, to sell any Shares to our Company.

No core connected person of our Company has notified our Company that they have a present intention to sell Shares to our Company, or have undertaken to do so, if the Repurchase Mandate is approved.

A listed company shall not knowingly purchase its shares on the Stock Exchange from a core connected person (namely a director, chief executive or substantial shareholder of the company or any of its subsidiaries, or a close associate of any of them), and a core connected person shall not knowingly sell their interest in shares of the company to it.

Takeover implications

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.

General

If the Repurchase Mandate were to be carried out in full at any time, there may be a material adverse impact on our working capital or gearing position (as compared with the position disclosed in our most recent published audited accounts). However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would have a material adverse effect on our working capital or gearing position.

Our Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws in the Cayman Islands.

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We have not made any repurchases of our Shares in the previous six months.

6. Corporate Reorganization

For details of the Reorganization, please refer to the section headed “History, Reorganization and Corporate Structure – Reorganization” of this Document.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

The following are contracts (not being contracts entered into in our ordinary course of business) entered into by any member of our Group within the two years immediately preceding the date of this Document that are or may be material:

- (a) the amended and restated exclusive business cooperation agreement dated November 23, 2020 entered into among Aidiken WFOE, Hangzhou Adicon and the Registered Shareholders, pursuant to which Hangzhou Adicon agreed to engage Aidiken WFOE as its exclusive provider of comprehensive business support, technical services and consultancy services, in exchange for service fees;
- (b) the amended and restated exclusive option agreement dated November 23, 2020 entered into among Aidiken WFOE, Hangzhou Adicon and the Registered Shareholders, pursuant to which Aidiken WFOE (or its designee) was granted an irrevocable, unconditional and exclusive right to purchase all or any of the equity interest in and/or assets of Hangzhou Adicon held at present or in the future for a consideration equivalent to the lowest price permitted under PRC laws at the time of purchasing;
- (c) the amended and restated loan agreements dated November 23, 2020 entered into respectively by Ms. LAN Jia and Ms. LIAN Hailun with Aidiken WFOE, pursuant to which Aidiken WFOE agreed to lend each of Ms. LAN Jia and Ms. LIAN Hailun a loan with the amount of respective purchase consideration of their equity interests in Hangzhou Adicon;
- (d) the amended and restated equity pledge agreement dated November 23, 2020 entered into among Aidiken WFOE, Hangzhou Adicon and the Registered Shareholders, pursuant to which the Registered Shareholders pledged all of their respective equity interests in Hangzhou Adicon to Aidiken WFOE as collateral security to secure performance of their obligations and Hangzhou Adicon’s obligations under the Contractual Arrangements;
- (e) the amended and restated power of attorney dated November 23, 2020 entered into by the Registered Shareholders, pursuant to which the Registered Shareholders irrevocably appointed Aidiken WFOE (or its designee) as their attorneys-in-fact to exercise all of their rights as registered shareholders of Hangzhou Adicon;
- (f) the amended and restated share subscription agreement dated May 28, 2021 entered into by the Company and the Investors (as defined therein) relating to the subscription of Preferred Shares of the Company; and
- (g) [●]
- (h) the [REDACTED].




2. Intellectual property rights

Save as disclosed below, as of the Latest Practicable Date, there were no other trademarks, service marks, patents, intellectual property rights, or industrial property rights which are or may be material in relation to our business.

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Trademarks

As of the Latest Practicable Date, we have registered the following trademarks which we believe are material to our business:

No.	Trademark	Registered Owner	Class	Place of Registration
1.	艾迪康	Hangzhou Adicon	1, 5, 9, 10, 16, 20, 21, 24, 29, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45	PRC
2.	ADICON	Hangzhou Adicon	1, 16, 20, 21, 24, 29, 35, 36, 37, 39, 40, 42, 43, 44, 45	PRC
3.	ADICON	Hangzhou Adicon	42, 44	PRC
4.	ADICON	Hangzhou Adicon	5, 10, 42, 44	PRC
5.	ADICON	Hangzhou Adicon	42, 44	PRC
6.	艾问	Hangzhou Adicon	9, 35, 38, 42, 44	PRC
7.	艾问·爱健康	Hangzhou Adicon	9, 35, 38, 42, 44	PRC
8.	艾生活·爱健康	Hangzhou Adicon	44	PRC
9.	爱生活·艾健康	Hangzhou Adicon	44	PRC
10.	艾健·爱健康	Hangzhou Adicon	44	PRC
11.	有艾·有健康	Hangzhou Adicon	44	PRC
12.		Hangzhou Adicon	35, 44	PRC
13.		Hangzhou Adicon	35, 44	PRC
14.	艾三博曼	Hangzhou Adicon	38, 41	PRC
15.	Alabmed.com	Hangzhou Adicon	41, 44	PRC
16.		Hangzhou Adicon	38, 41, 42, 44	PRC
17.	艾检验	Hangzhou Adicon	42, 44	PRC
18.	爱检验	Hangzhou Adicon	42	PRC
19.	检易网	Hangzhou Adicon	42	PRC
20.	医检媒	Hangzhou Adicon	42	PRC

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No.	Trademark	Registered Owner	Class	Place of Registration
21.	兰博曼	Hangzhou Adicon	42, 44	PRC
22.	艾兰博曼	Hangzhou Adicon	42, 44	PRC
23.	艾测	Hangzhou Adicon	44	PRC
24.	艾诊	Hangzhou Adicon	44	PRC
25.	艾询	Hangzhou Adicon	44	PRC
26.	艾孕	Hangzhou Adicon	44	PRC
27.	艾答	Hangzhou Adicon	44	PRC
28.	艾搜	Hangzhou Adicon	44	PRC
29.	检易通	Hangzhou Adicon	44	PRC
30.	检易网	Hangzhou Adicon	44	PRC
31.	艾易检	Hangzhou Adicon	5, 9, 10, 35, 38, 42, 44	PRC
32.	辉图 Hui Tu	Hangzhou Huitu	5, 9, 10, 35, 37, 39, 41, 42, 44	PRC
33.	ADICON	Adicon HK	5, 9, 10, 35, 37, 38, 41, 42, 44	Hong Kong
34.	艾迪康	Adicon HK	5, 9, 10, 35, 37, 38, 41, 42, 44	Hong Kong
35.	 ADICON 艾迪康医学检验中心	Adicon HK	5, 9, 10, 35, 37, 38, 41, 42, 44	Hong Kong
36.		Adicon HK	5, 9, 10, 35, 37, 38, 41, 42, 44	Hong Kong

Trademark applications

As of the Latest Practicable Date, we have applied for the registration of the following trademark which we believe are material to our business:

No.	Trademark	Applicant	Class	Place of registration
1.		Hangzhou Adicon	9	PRC

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Patents

Patents of Invention

As of the Latest Practicable Date, we have registered the following patents of invention which we believe are material to our business, including common infectious disease such as HPV, HBV and avian influenza, diagnosis, prognosis and recurrence monitoring of hematological tumor:

No.	Product/Technology	Date of Application (yyyy/mm/dd)	Patentee
1.	Primer for RT-PCR of human leukemia BCR-ABL fusion genes and its method of application (人白血病融合基因BCR-ABL的RT-PCR引物及其使用方法)	2011/09/07	Hangzhou Adicon
2.	Nucleic acid detection kit for detecting BRCA1mRNA (用於檢測BRCA1mRNA的核酸檢測試劑盒)	2012/04/27	Hangzhou Adicon
3.	Nucleic acid detection kit for detecting BRCA1mRNA (用於檢測BRCA1mRNA的核酸檢測試劑盒)	2012/04/27	Hangzhou Adicon
4.	A kit for detecting avian influenza H7N9 viruses by using real-time fluorescence-based quantitative PCR (一種利用實時熒光定量PCR檢測H7N9禽流感病毒的試劑盒)	2013/04/12	Hangzhou Adicon
5.	Method, primer and kit for detecting hot mutation sites of human XPD genes (檢測人XPD基因熱點突變位點的方法、引物和試劑盒)	2013/09/30	Hangzhou Adicon
6.	Method and oligonucleotide for detecting FGFR3 G380R site mutation (檢測FGFR3 G380R位點突變的方法和寡核苷酸)	2014/01/04	Hangzhou Adicon
7.	Method and oligonucleotide for detecting CYP2C19*2 mutation sites (檢測CYP2C19*2突變位點的方法和寡核苷酸)	2014/07/29	Hangzhou Adicon
8.	Method, oligonucleotide and kit for detecting WAS gene polymorphic mutation sites (檢測WAS基因多態突變位點的方法、寡核苷酸和試劑盒)	2016/04/08	Hangzhou Adicon
9.	Kit for detecting relative expression quantity of AML1-ETO fusion genes (用於檢測AML1-ETO融合基因相對表達量的試劑盒)	2012/05/30	Beijing Adicon
10.	Primer for pyrophosphate detection of P vuII and X baI polymorphisms of intron 1 of the estrogen receptor alpha gene (用於雌激素受體α基因內含子1 P vuII和X baI 多態性焦磷酸檢測的引物)	2012/05/30	Beijing Adicon
11.	Primer and method for detecting relative expression quantity of AML1-ETO fusion genes (檢測AML1-ETO融合基因相對表達量的引物和方法)	2012/05/30	Beijing Adicon
12.	A kit for detecting C829T single nucleotide polymorphism in the DHFR gene (一種DHFR的C829T單核苷酸多態性檢測試劑盒)	2012/09/10	Beijing Adicon
13.	Primers, probes and methods for screening leukemia MLL-SEPT6 fusion gene by real-time fluorescent-based PCR technology (實時熒光PCR技術篩查白血病MLL-SEPT6融合基因的引物、探針和方法)	2017/09/15	Beijing Adicon
14.	A method of HPV detection and typing (一種HPV檢測及分型方法)	2009/12/24	Fuzhou Adicon
15.	Kit and method for detecting upstream TA repeated sequence of estrogen receptor alpha genes (檢測雌激素受體α基因上游TA重複序列的試劑盒及檢測方法)	2012/06/12	Fuzhou Adicon

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No.	Product/Technology	Date of Application (yyyy/mm/dd)	Patentee
16.	Method, primer and probe for detecting relative expression quantity of the 11q23/MLL fusion gene (檢測11q23/MLL融合基因相對表達量的方法、引物和探針)	2013/11/18	Fuzhou Adicon
17.	Bone marrow chromosome extraction kit (骨髓染色體提取試劑盒)	2013/11/22	Fuzhou Adicon
18.	Method and primer for detecting the HLA-B*51 allele (檢測HLA-B*51等位基因的方法和引物)	2015/09/29	Fuzhou Adicon
19.	Method and primer for detecting expression level of leukemia CDX2 genes (檢測白血病CDX2基因表達水平的引物和方法)	2017/03/24	Fuzhou Adicon
20.	Method and oligonucleotide for detecting ΔF508 site mutation in the CFTR gene (檢測CFTR基因ΔF508位點突變的方法和寡核苷酸)	2014/01/04	Guangzhou Adicon
21.	Reagent used for HPLC detection of catecholamine concentration in samples (用於HPLC檢測樣品中兒茶酚胺濃度的試劑)	2014/05/09	Guangzhou Adicon
22.	Reagent for detecting EGFR gene copy number and ploidy of chromosome 7 (用於檢測EGFR基因拷貝數和7號染色體倍性的試劑)	2010/05/11	Hefei Adicon
23.	Primer, method and kit for detecting mutation in exon 12 of the MLH1 gene (檢測MLH1基因第12外顯子突變的引物、方法和試劑盒)	2013/09/27	Hefei Adicon
24.	Primer and method for detecting G2677T/A single nucleotide polymorphism in the MDR1 gene (檢測MDR1的G2677T/A單核苷酸多態性的引物和方法)	2012/08/15	Jilin Adicon
25.	A kit for detecting G2677T/A single nucleotide polymorphism in the MDR1 gene (一種MDR1的G2677T/A單核苷酸多態性檢測試劑盒)	2012/08/15	Jilin Adicon
26.	Method, kit, primer and probe for detecting relative expression quantity of RRM1 mRNA (檢測RRM1 mRNA相對表達量的方法、試劑盒及引物和探針)	2013/09/27	Jilin Adicon
27.	Method and primer for detecting polymorphic sites in exon 7 of the WT1 gene (檢測WT1基因第7外顯子多態性位點的方法和引物)	2013/12/06	Jilin Adicon
28.	Gene chip and kit for detecting human papillomavirus (檢測人乳頭瘤病毒的基因芯片及試劑盒)	2010/04/20	Jinan Adicon
29.	Primer and method for detecting C829T single nucleotide polymorphism in the DHFR gene (檢測DHFR的C829T單核苷酸多態性的引物和方法)	2012/09/10	Jinan Adicon
30.	Method and primer for detecting all exons 31-34 of the NF1 gene (檢測NF1基因第31-34號全外顯子的方法和引物)	2015/03/24	Jinan Adicon
31.	Method, primer, probe and kit for screening and identifying unusual fusion types of BCR-ABL (篩查和鑑定BCR-ABL非常見融合型別的方法、引物、探針和試劑盒)	2013/09/27	Nanchang Adicon
32.	Bone marrow cell culture media (骨髓細胞培養基)	2013/11/22	Nanchang Adicon
33.	Primer and method for detecting CSF3R point mutation (檢測CSF3R點突變的引物和方法)	2015/02/26	Nanchang Adicon

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No.	Product/Technology	Date of Application (yyyy/mm/dd)	Patentee
34.	Kit for detecting relative expression quantity of leukemia BCR/ABL (m-bcr) fusion genes (用於檢測白血病BCR/ABL (m-bcr)融合基因相對表達量的試劑盒)	2012/04/27	Nanjing Adicon
35.	Primer and method for detecting relative expression of leukemia BCR/ABL m-bcr fusion genes (檢測白血病BCR/ABL m-bcr融合基因相對表達量的引物和方法)	2012/04/27	Nanjing Adicon
36.	G-banding method for marrow chromosome karyotyping analysis (染色體核型分析骨髓G帶制備方法)	2013/11/22	Nanjing Adicon
37.	Method of building a breast cancer susceptibility gene mutation library (乳腺癌易感基因變異文庫構建方法)	2016/12/20	Nanjing Adicon
38.	A composition and its application (一種組合物及其應用)	2010/11/18	Shanghai Adicon
39.	Primer, method and kit for detecting drug-resistant mutation sites in ABL kinase domain of BCR/ABL fusion genes (檢測BCR/ABL融合基因ABL激酶區耐藥突變位點的引物、方法和試劑盒)	2013/09/27	Shanghai Adicon
40.	Primer and method for detecting HTLV-I and HTLV-II provirus in the same tube (一種同管檢測HTLV-I和HTLV-II前病毒的引物和方法)	2014/03/10	Shanghai Adicon
41.	Method and primer for detecting mutation site of exon 5 of the RUNX1 gene (檢測RUNX1基因第5外顯子突變位點的方法和引物)	2013/12/06	Shenyang Adicon
42.	Method and primer for detecting mutation sites of exon 3 of the RUNX1 gene (檢測RUNX1基因第3外顯子突變位點的方法和引物)	2013/12/06	Shenyang Adicon
43.	Kit for detecting relative expression quantity of leukemia BCR/ABL (b3a2, b2a2) fusion genes (用於檢測白血病BCR/ABL (b3a2,b2a2)融合基因相對表達量的試劑盒)	2012/04/25	Wuhan Adicon
44.	Primer and method for detecting relative expression quantity of leukemia BCR/ABL b3a2 and b2a2 fusion genes (檢測白血病BCR/ABL b3a2, b2a2融合基因相對表達量的引物和方法)	2012/04/25	Wuhan Adicon
45.	Kit for detecting relative expression quantity of AML-EV11 fusion genes (用於檢測AML-EV11融合基因相對表達量的試劑盒)	2012/07/06	Wuhan Adicon
46.	Method, primer and kit for detecting DNMT3A mutation sites (檢測DNMT3A突變位點的方法、引物和試劑盒)	2013/09/30	Wuhan Adicon
47.	Bone marrow cell culture stop solution and its application (骨髓細胞培養終止液及應用)	2013/11/22	Wuhan Adicon
48.	Primer, probe, composition and method for screening and identifying fusion genes related to MLL rearrangement by using the multiple fluorescent-based PCR technology (多重熒光PCR技術篩查和鑑定MLL重排相關融合基因的引物及探針、組合物和方法)	2016/05/20	Wuhan Adicon
49.	Primer, method and kit for detecting CA repeated sequence in intron 5 of estrogen receptor beta genes (檢測雌激素受體β基因第5內含子CA重複序列的引物、方法和試劑盒)	2013/09/27	Changsha Adicon

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No.	Product/Technology	Date of Application (yyyy/mm/dd)	Patentee
50.	Primer, method and kit for detecting HBV telbivudine resistance mutation (一種檢測HBV替比夫定耐藥突變的引物、方法和試劑盒)	2013/09/30	Changsha Adicon
51.	A G-banding method for analyzing bone marrow chromosomes (一種骨髓染色體G帶的製作方法)	2013/11/22	Changsha Adicon
52.	Method, kit and oligonucleotide for detecting PKLR gene mutation and their application (檢測PKLR基因突變的方法、試劑盒、寡核苷酸及其應用)	2017/04/05	Changsha Adicon
53.	Primer, method and kit for detecting methylation of CpG islands in the SFRP2 gene (用於檢測SFRP2基因CpG島甲基化的引物、方法和試劑盒)	2014/02/21	Zhengzhou Adicon
54.	Primer, reagent and method for detecting TET2 mutation (檢測TET2突變的引物、試劑和方法)	2014/05/06	Zhengzhou Adicon
55.	Method, kit and oligonucleotide for detecting PCM1-JAK2 relative expression amount (檢測PCM1-JAK2相對表達量的方法、試劑盒和寡核苷酸)	2017/11/03	Hefei Adicon
56.	Oligonucleotide for detecting expression condition of fusion gene MLL/CBP and fusion type and application thereof (檢測融合基因MLL/CBP的表達情況及融合型別的寡核苷酸及應用)	2017/11/10	Jinan Adicon
57.	Oligonucleotide for detect NUP98 series fusion gene of leukemia, detection method and kit (檢測白血病NUP98系列融合基因寡核苷酸、檢測方法和試劑盒)	2017/12/04	Nanchang Adicon

Utility Model Patents

As of the Latest Practicable Date, we have registered 150 utility model patents. These utility model patents were mainly related to our business features, including temperature control and monitoring of specimen during transportation, stability of detection substance during specimen storage, simplicity and precaution of mistake during operation of detection, and quality control during whole process. Among which, we believe the following patents are material to our business:

No.	Product/Technology	Date of Application (yyyy/mm/dd)	Patentee
1.	Liquid injection specimen transport cooler box (冷凍注液式標本運輸箱)	2017/12/25	Hangzhou Adicon
2.	A DNA sample storage device (一種DNA樣品存儲裝置)	2018/12/12	Jinan Adicon
3.	A portable pipette gun and pipette gun head integrated box (一種便攜式移液槍及移液槍頭一體盒)	2018/10/17	Fuzhou Adicon
4.	A pathological tissue embedding mold that is easy to identify the direction (一種易於識別方向的專用於病理組織包埋磨具)	2020/07/03	Changsha Adicon
5.	A medical laboratory water purification and monitoring system (一種醫學檢驗實驗室的水質純化和監測系統)	2020/06/05	Shanghai Adicon
6.	A mixing device for chemiluminescent reagent in medical examination (一種醫學檢驗化學發光試劑的混勻裝置)	2020/06/03	Wuhan Adicon

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No.	Product/Technology	Date of Application (yyyy/mm/dd)	Patentee
7.	A collect pipe for detecting the centralized discharge of waste liquid by the full-automatic biochemical analyzer (一種全自動生化分析儀檢測廢液集中排放匯集管)	2020/06/05	Shanghai Adicon
8.	A microinjection cup support drug concentration detection in one (一種用於藥物濃度檢測的微量進樣杯支架)	2020/07/21	Shanghai Adicon
9.	An airflow pressure difference decoration for control gene amplification laboratory (一種控制基因擴增實驗室氣流壓差裝置)	2020/07/21	Beijing Adicon
10.	A reaction plate of time quantitative PCR instrument (一種定時定量PCR儀反應板)	2020/08/12	Wuhan Adicon

Patent application

As of the Latest Practicable Date, we have applied for the registration of 119 patents mainly focusing on infectious disease and hematological tumor as well as new technology and new application field, among which, we believe the following patents are material to our business:

No.	Product/Technology	Type	Date of Application (yyyy/mm/dd)	Applicant
1.	Primer, method and kit for detecting AVPR2 gene mutation related to congenital nephrogenic diabetes insipidus (檢測先天性腎性尿崩症AVPR2基因突變的引物、方法和試劑盒)	Invention	2019/09/19	Jinan Adicon
2.	Primer, kit and method for detecting type B adenovirus (檢測B型腺病毒的引物、試劑盒和方法)	Invention	2019/12/24	Wuhan Adicon
3.	Primer, probe, composition and method for screening and identifying Ph-like ALL-related fusion genes by using the fluorescent-based PCR technology (使用熒光PCR技術篩查和鑑定Ph樣ALL相關融合基因的引物及探針、組合物和方法)	Invention	2020/10/19	Hangzhou Adicon
4.	A method for detecting tumor-related multi-gene mutations by using high-throughput sequencing technology (一種利用高通量測序檢測腫瘤相關多基因突變的方法)	Invention	2020/12/22	Wuhan Adicon
5.	A preserving reagent for cell-free DNA and its production method (一種遊離DNA保存試劑及製備方法)	Invention	2021/01/05	Nanchang Adicon

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Copyrights

As of the Latest Practicable Date, we have registered 323 copyrights, among which, we believe the following copyrights are material to our business:

No.	Copyright	Version	Registration Number	Registration Date (yyyy/mm/dd)
1.	Adicon Independent Laboratory Information Management System (艾迪康獨立實驗室信息管理系統)	V1.0	2009SR019842	2009/05/31
2.	Adicon Quality Control Information Management System (艾迪康質量控制信息管理系統)	V1.0	2009SR019849	2009/05/31
3.	Adicon Examination Information Management System Software for Hospital (艾迪康醫院版檢驗信息管理系統軟件)	V1.0	2013SR056209	2013/06/07
4.	Adicon Document & Training Information Management Software (艾迪康文檔和培訓信息管理軟件)	V3.0	2015SR235524	2015/11/27
5.	Aiyijian Single-tube Software for Field Information Acquisition System (艾易檢現場信息採集系統單管版軟件)	V1.3	2020SR1555031	2020/11/09

Domain names

As of the Latest Practicable Date, we have the following domain names which we believe are material to our business:

No.	Domain name	Registration owner
1.	adicon.com.cn	Hangzhou Adicon
2.	adicon.cc	Hangzhou Adicon
3.	adiconcro.com	Hangzhou Adicon
4.	adiconcentralab.com	Hangzhou Adicon
5.	adiconcentralab.com.cn	Hangzhou Adicon
6.	adiconcentrallab.com	Hangzhou Adicon
7.	艾迪康.com	Hangzhou Adicon
8.	艾迪康.cn	Hangzhou Adicon
9.	艾迪康.net	Hangzhou Adicon
10.	aijcon.com	Hangzhou Adicon
11.	ajcon.cn	Hangzhou Adicon
12.	ajiank.com	Hangzhou Adicon
13.	aijiank.com	Hangzhou Adicon
14.	aiwon120.com	Hangzhou Adicon
15.	aiwen120.com	Hangzhou Adicon
16.	iwon120.com	Hangzhou Adicon
17.	aijianyan.com	Hangzhou Adicon
18.	aijianyan.cc	Hangzhou Adicon
19.	ijianyan.com	Hangzhou Adicon
20.	ijianyan.cc	Hangzhou Adicon
21.	alabmed.com	Hangzhou Adicon
22.	alabmed.cn	Hangzhou Adicon
23.	lanboman.com	Hangzhou Adicon
24.	lanboman.cn	Hangzhou Adicon
25.	huitubio.com	Hangzhou Adicon
26.	huitubio.com.cn	Hangzhou Adicon

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No.	Domain name	Registration owner
27.	sh324.cn	Hangzhou Adicon
28.	adicon-corp.icu	Hangzhou Adicon
29.	adicon-corp.net	Hangzhou Adicon
30.	adicon-corp.com	Hangzhou Adicon
31.	adicon.icu	Hangzhou Adicon
32.	adicon.net	Hangzhou Adicon

C. FURTHER INFORMATION ABOUT OUR DIRECTORS

1. Particulars of Directors’ service contracts and appointment letters

Executive Director

Mr. GAO Song entered into a service contract with our Company on November 24, 2021 for his appointment as our executive Director and chief executive officer. His term of appointment was effective from November 24, 2021 until (i) three years after the [REDACTED], or (ii) the third annual general meeting of the Company since the [REDACTED], whichever is earlier (subject to retirement as and when required under the Articles). Either party may terminate the appointment by giving not less than one month’s written notice.

Non-executive Directors

Each of our non-executive Directors entered into an appointment letter with our Company on June 17, 2021. Their terms of appointment as non-executive Directors under the appointment letter shall be for an initial term of three years from the [REDACTED] or until the third annual general meeting of our Company after the [REDACTED], whichever is sooner (subject to retirement as and when required under the Articles of Association). Either party may terminate the appointment by giving not less than three months’ written notice.

Independent non-executive Directors

Our independent non-executive Directors, namely Mr. MI Brian Zihou, Mr. YEH Richard and Mr. ZHANG Wei entered into an appointment letter with our Company on April 15, 2021, June 24, 2021 and June 17, 2021, respectively. Their terms of appointment shall be for an initial term of three years from April 15, 2021, June 24, 2021 and the [REDACTED], respectively, or until the third annual general meeting of our Company after the [REDACTED], whichever is sooner (subject to retirement as and when required under the Articles of Association). Either party may terminate the appointment by giving not less than three months’ written notice.

2. Remuneration of Directors

Our Directors and senior management receive remuneration, including salaries, allowances and benefits in kind, equity-settled share-based payment expense and pension scheme contributions. The aggregate amount of remuneration for the five highest paid individuals of our Group, excluding our Directors, for the years ended December 31, 2020, 2021 and 2022 was RMB14.2 million, RMB25.5 million and RMB16.1 million, respectively.

The aggregate amount of remuneration for our Directors for the years ended December 31, 2020, 2021 and 2022 was RMB36.0 million, RMB14.6 million and RMB6.1 million, respectively.

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Save as disclosed above, no other payments have been paid or are payable, in respect of the years ended December 31, 2020, 2021 and 2022 by our Company to our Directors or senior management.

Under the arrangements currently in force as of the date of this Document, it is estimated that the aggregate amount of remuneration to our Directors for the year ending December 31, 2023 is estimated to be no more than approximately US\$1,100,000.

No remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group. No compensation was paid to, or receivable by, our Directors or past directors for the Track Record Period for the loss of office as director or any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the Track Record Period.

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

3. Disclosure of interests

Interests and short positions of our Directors in the share capital of our Company or our associated corporations following completion of the [REDACTED]

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 or our associated corporations (within the meaning of Part XV 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 (including interests and short positions which he/she is taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of [REDACTED] contained in the Listing Rules, to be notified to our Company and the Stock Exchange are set out below:

<u>Name of Director</u>	<u>Nature of interest</u>	<u>Number of Shares</u>	<u>Approximate percentage of interest in our Company immediately after the [REDACTED]</u>
[REDACTED] ⁽¹⁾	Interests in a controlled corporation	[REDACTED]	[REDACTED]%
	Beneficial interest	[REDACTED]	[REDACTED]%

Note:

(1) [REDACTED] is deemed to be interested in [REDACTED] Shares directly held by his wholly-owned subsidiary, [REDACTED]. In addition, he has been granted RSUs and options under the Employee Incentive Plans entitling him to receive up to an aggregate of [REDACTED] Shares.

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Interests and short positions disclosable under Divisions 2 and 3 of Part XV of the SFO

For information, so far as is known to our Directors or chief executive, of each person, other than our Director or chief executive, who immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised) will have an interest or short position in the 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 the SFO, or, is, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of our Group, please refer to the section headed “Substantial Shareholders” of this document.

4. Directors’ Competing Interests

None of our Directors are interested in any business apart from the Group’s business which competes or is likely to compete, directly or indirectly, with the business of the Group.

5. Disclaimers

Save as disclosed in this Document:

- (a) none of the Directors or chief executive of our Company has any interests or short positions in the shares, underlying shares and debentures of our Company or our 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 he 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 entered in the register referred to in that section, 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 the Shares are [REDACTED] on the Stock Exchange;
- (b) so far as is known to any Director or chief executive of our Company, no person has an interest or short position in the Shares and underlying Shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or is, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group;
- (c) none of the Directors nor any of the persons listed in “– E. Other Information – 4. Consent of experts” below is interested in the promotion of, or in any assets which have been, within the two years immediately preceding the issue of this Document, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group;
- (d) none of the Directors nor any of the persons listed in “– E. Other Information – 4. Consent of experts” below is materially interested in any contract or arrangement with the Group subsisting at the date of this Document which is unusual in its nature or conditions or which is significant in relation to the business of the Group as a whole;
- (e) save in connection with [REDACTED], none of the persons listed in “– E. Other Information – 4. Consent of experts” below has any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group;
- (f) none of the Directors has entered or has proposed to enter into any service agreements with our Company or any member of the Group (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation); and

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- (g) none of our Directors, their respective close associates (as defined under the Listing Rules), or Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in our Company’s five largest customers and five largest suppliers in each year during the Track Record Period.

D. EMPLOYEE INCENTIVE PLANS

The following is a summary of the principal terms of the senior executive incentive plan (the “**Senior Executive Incentive Plan**”) and the senior management incentive plan (the “**Senior Management Incentive Plan**”, together with the Senior Executive Incentive Plan, the “**Employee Incentive Plans**”). The Employee Incentive Plans were both adopted and approved on July 9, 2019, and were subsequently amended and restated on November 7, 2020, April 14, 2021 and October 1, 2021. The Senior Executive Incentive Plan is for retaining and motivating the senior executive of our Group, and the Senior Management Incentive Plan is for retaining and motivating the other senior management members of our Group. The terms of the two Employee Incentive Plans are substantially similar.

The Employee Incentive Plans are not subject to Chapter 17 of the Listing Rules and no further options or awards may be granted under the Employee Incentive Plans after the [REDACTED]. The underlying Shares of the options (the “**Options**”) and/or restricted share units (the “**RSUs**”) under the Employee Incentive Plans had already been fully issued as of the Latest Practicable Date, and are held by Ingenuity Capital Holdings Limited and Proteus Capital Holdings Limited, respectively, which are the special purpose vehicles wholly owned by the Perseverance Capital Trust and the Callisto Capital Trust, respectively, both managed by Trident Trust Company (HK) Limited for the purpose of holding Shares under the Employee Incentive Plans. The Company will grant Options and/or RSUs with respect to all the remaining Shares held by Ingenuity Capital Holdings Limited and Proteus Capital Holdings Limited before the [REDACTED] to eligible employees who are not the core connected persons of the Company, as the relevant voting rights are not controlled by any of the core connected persons of the Company, and are exercised by a plan administrator or his/her representative in accordance with the majority votes of the Shareholders in general meetings.

Summary of Key Terms

- (a) **Purpose.** The purpose of the Employee Incentive Plans is to give Eligible Employees (as defined below) an opportunity to have a personal stake in our Company so as to motivate them to optimize their performance and efficiency to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such Eligible Employees who are significant to and/or whose contributions are or will be beneficial to the performance, growth and success of our Group;
- (b) **Administration.** The Employee Incentive Plans are subject to the administration of a plan administrator (the “**Plan Administrator**”), who is a Director designated by the Board. The Plan Administrator is authorized to undertake all actions as necessary and appropriate with respect to the granting and vesting of Options and/or RSUs to Eligible Employees upon the exercise of the Options and/or the RSUs under the Employee Incentive Plans. The Plan Administrator, or a representative as designated by the Plan Administrator from time to time, is also in charge of giving instructions to Perseverance Capital Trust and Callisto Capital Trust regarding the exercise of the relevant voting rights with respect to the Shares held by Ingenuity Capital Holdings Limited and Proteus Capital Holdings Limited. Pursuant to the Employee Incentive Plans, the Plan Administrator shall exercise the relevant voting rights in accordance with the majority votes of the Shareholders in our Company’s general meetings. For example, if a majority of the shareholders in a general meeting votes against a resolution, the plan

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administrator or his/her representative shall vote against such resolution, and vice versa. In the case of an equality of votes, the plan administrator or his/her representative will abstain from voting, and any votes cast by or on behalf of the plan administrator shall not be counted;

- (c) **Eligible Employees.** Any employees of our Group as determined by the Plan Administrator in its absolute discretion (the “**Eligible Employees**”);
- (d) **Duration.** The Employee Incentive Plans shall be valid and effective for a period of 10 years commencing on the adoption date, but the provisions thereof shall in all other respects remain in full force and effect and shall not affect the ability of the Plan Administrator to exercise the powers granted to it under the Employee Incentive Plans with respect to the Options and/or RSUs granted under the Employee Incentive Plans prior to the date of such termination;
- (e) **Grant of Awards.** The Employee Incentive Plans provide for awards of Options and RSUs:
 - (i) **Options.** An Option gives an Eligible Employee a conditional right to acquire Shares under the Employee Incentive Plans at a pre-determined price. Each Option represents one underlying Share. The grantees are required to pay an exercise price as determined by the Plan Administrator, when the Option is eligible to be exercised; and
 - (ii) **RSUs.** A RSU gives an Eligible Employee a conditional right to obtain either Shares or an equivalent value in cash with reference to the market value of the Shares on or about the date of exercise of the RSUs, less any tax, stamp duty and other charges applicable, as determined by the Plan Administrator in his/her absolute discretion. Each RSU represents one underlying Share.

The Board may at its discretion approve the grant of Options and/or RSUs to any Eligible Employee under the Employee Incentive Plans. The grant letter will specify the key terms of the grant, including the number of Shares underlying the Options and/or the RSUs, the exercise price and vesting conditions applicable to the Options and/or the RSUs. An Option and RSUs shall vest upon the satisfaction of the vesting conditions as determined by the Plan Administrator in his/her absolute discretion. Options and/or RSUs may not be granted at any time when that grant would be prohibited by, or in breach of Listing Rules, any applicable law or regulation as determined by the Plan Administrator;

- (f) **Shares.** The underlying Shares of the Options and/or the RSUs under the Employee Incentive Plans had already been fully issued as of the Latest Practicable Date. As of the Latest Practicable Date:
 - (i) an aggregate of [REDACTED] Shares (representing approximately [[REDACTED]]% of the total issued share capital of our Company following completion of the [REDACTED], assuming the [REDACTED] is not exercised) have been issued to Ingenuity Capital Holdings Limited, which held the Shares on trust for the purpose of the Senior Executive Incentive Plan; and
 - (ii) an aggregate of [REDACTED] Shares (representing approximately [[REDACTED]]% of the total issued share capital of the Company following completion of the [REDACTED], assuming the [REDACTED] is not exercised) have been issued to Proteus Capital Holdings Limited, which held the Shares on trust for the purpose of the Senior Management Incentive Plan;

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- (g) **Lapse of Awards.** An Option and RSU shall lapse immediately on the occurrence of, among others, the following: (i) termination of the employment with our Group before the exercise or cancellation of the Options and/or RSUs; (ii) any applicable vesting condition has not been met; (iii) breach of confidentiality obligations imposed on the grantees in respect of our Group before the exercise or cancellation of the Options and/or the RSUs; or (iv) liquidation of our Company; and
- (h) **Transferability.** Any Option and/or RSUs granted to Eligible Employees shall not be capable of being transferred by him/her, save that (i) in the event of his/her death, his/her personal representatives shall receive the benefit of his/her Options and/or RSUs; and (ii) he/she shall be able to transfer his/her Option and/or RSUs if approved by the Plan Administrator in his/her sole discretion. Under the Senior Executive Incentive Plan, the relevant Eligible Employees may transfer his/her Option for estate planning purposes.

General

Application has been made to the [REDACTED] Committee for the [REDACTED] of and permission to [REDACTED] in the Shares issued to Ingenuity Capital Holdings Limited and Proteus Capital Holdings Limited under the Employee Incentive Plans.

Issued shares underlying the Employee Incentive Plans

Save as disclosed below, no Directors, senior management, connected persons of our Group and other management and employees were granted RSUs or Options under the Employee Incentive Plans prior to the [REDACTED]. The grant of the Options under the Employee Incentive Plans to the grantees as set out below has been approved by the Board and the subscription prices have been paid by the relevant grantees. For details, please refer to notes 27(b) and 33 in Appendix I to this Document.

Name of Grantees	Number of Shares underlying the Options granted and vested ⁽¹⁾	Approximate percentage of issued Shares immediately after completion of the [REDACTED] ⁽²⁾
[REDACTED] ⁽³⁾	[REDACTED]	[REDACTED]%
Other existing and previous employees of our Group	[REDACTED]	[REDACTED]%
	<u>[REDACTED]</u>	<u>[REDACTED]%</u>

Notes:

- (1) This number of Shares took into account the share consolidation on June 3, 2021.
- (2) These percentages are calculated on the basis of [REDACTED] Shares in issue immediately following completion of the [REDACTED], assuming the [REDACTED] is not exercised.
- (3) [REDACTED] is deemed to be interested in [REDACTED] Shares directly held by his wholly-owned subsidiary, [REDACTED]. In addition, he has been granted Options under the Employee Incentive Plans entitling him to receive up to an aggregate of [REDACTED] Shares.

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Shares held by Ingenuity Capital Holdings Limited

The following table summarizes the number of Shares held by Ingenuity Capital Holdings Limited as of the Latest Practicable Date:

	Number of Shares held by Ingenuity Capital Holdings Limited ⁽¹⁾	Approximate percentage of issued Shares immediately after completion of the [REDACTED] ⁽²⁾
Shares held on trust with respect to the Options granted to [REDACTED] under the Employee Incentive Plans ⁽³⁾⁽⁴⁾ ..	<u>[REDACTED]</u>	<u>[REDACTED]%</u>
Shares held on trust for senior executive (except [REDACTED]) with respect to the Options vested to such senior executive under the Employee Incentive Plans ⁽⁴⁾ ...	[REDACTED]	[REDACTED]%
Shares held on trust for the Options and/or RSUs to be granted by the Company before the [REDACTED] under the Employee Incentive Plans.....	[REDACTED]	[REDACTED]%
Total number of Shares held as of the Latest Practicable Date.....	<u>[REDACTED]</u>	<u>[REDACTED]%</u>

Notes:

- (1) This number of Shares took into account the share consolidation on June 3, 2021.
- (2) These percentages are calculated on the basis of [REDACTED] Shares in issue immediately following completion of the [REDACTED], assuming the [REDACTED] is not exercised.
- (3) Save for [REDACTED], our Company did not grant any Options to the core connected persons of our Company.
- (4) The vested Shares will be transferred to the relevant employees subsequent to the [REDACTED], after the necessary SAFE Circular 7 registrations with respect to the Employee Incentive Plans have been completed. The timing of completing such registrations is also expected to be after the [REDACTED].

Shares held by Proteus Capital Holdings Limited

The following table summarizes the number of Shares held by Proteus Capital Holdings Limited as of the Latest Practicable Date:

	Number of Shares held by Proteus Capital Holdings Limited ⁽¹⁾	Approximate percentage of issued Shares immediately after completion of the [REDACTED] ⁽²⁾
Shares held on trust for the eligible senior employees with respect to the Options vested to such other employees ⁽³⁾ ..	[REDACTED]	[REDACTED]%
Shares held on trust for the Options and/or RSUs to be granted by the Company before the [REDACTED] under the Employee Incentive Plans.....	[REDACTED]	[REDACTED]%
Total number of Shares held as of the Latest Practicable Date.....	<u>[REDACTED]</u>	<u>[REDACTED]%</u>

Notes:

- (1) This number of Shares took into account the share consolidation on June 3, 2021.

APPENDIX IV STATUTORY AND GENERAL INFORMATION

- (2) These percentages are calculated on the basis of [REDACTED] Shares in issue immediately following completion of the [REDACTED], assuming the [REDACTED] is not exercised.
- (3) The vested Shares will be transferred to the relevant employees subsequent to the [REDACTED], after the necessary SAFE Circular 7 registrations with respect to the Employee Incentive Plans have been completed. The timing of completing such registrations is also expected to be after the [REDACTED]. Our Company did not grant any Options to the core connected persons of the Company.

E. OTHER INFORMATION

1. Estate duty

Our Directors have been advised that no material liability for estate duty is likely to fall upon any member of our Group.

2. Litigation

Save as disclosed in this Document, no member of our Group is engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance is known to our Directors to be pending or threatened by or against our Company that would have a material adverse effect on our Company’s results of operations or financial condition.

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 of US\$1 million for acting as the joint sponsors for the [REDACTED].

4. Consent of experts

This Document contains statements made by the following experts:

<u>Name</u>	<u>Qualification</u>
Morgan Stanley Asia Limited.	A licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 5 (advising on future contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO
Jefferies Hong Kong Limited.	A licensed corporation to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
Ernst & Young	Certified Public Accountants under the Professional Accountant Ordinance (Chapter 50 of the Laws of Hong Kong) and Registered Public Interest Entity Auditor under the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
Walkers (Hong Kong)	Legal advisor to the Company as to Cayman Islands laws

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Name	Qualification
Han Yi Law Offices	Legal advisor to the Company as to PRC laws
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co	Industry consultant

As at the Latest Practicable Date, none of the experts named above 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.

Each of the experts named above have given and have not withdrawn their respective written consent 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.

5. 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.

[REDACTED]

7. 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).

8. Preliminary expenses

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

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

9. Promoter

Our Company has no promoter. 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.

10. Disclaimers

- (a) Within the two years immediately preceding the date of this Document:
 - (i) save as disclosed in "History, Reorganization and Corporate Structure" in this Document, no share or loan capital of our Company or any of our subsidiaries has been issued or agreed to be issued or is proposed to be fully or partly paid either for cash or a consideration other than cash;
 - (ii) save as disclosed in "[REDACTED]" in this Document, there are no [REDACTED] (but not including [REDACTED] to sub-[REDACTED]) for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any shares in or debentures of our Company; and
 - (iii) save as disclosed in "[REDACTED]" in this Document, there are no [REDACTED], [REDACTED], brokerages or other special terms granted in connection with the issue or sale of any capital of any member of our Group, and no Directors, promoters or experts named in the part headed "– E. Other information – 4. Consent of experts" received any such payment or benefit.
- (b) there are no founders, management or deferred shares in our Company or any member of our Group;
- (c) none of the Directors or the experts named in the part headed "– E. Other information – 4. Consent of experts" above has any interest, direct or indirect, 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 our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (d) save as disclosed in the section headed "Financial Information" in this Document, there are no bank overdrafts or other similar indebtedness by our Company or any member of our Group;
- (e) there are no hire purchase commitments, guarantees or other material contingent liabilities of our Company or any member of our Group;
- (f) there are no outstanding debentures of our Company or any member of our Group;
- (g) there is no other stock exchange on which any part of the equity or debt securities of our Company is [REDACTED] or [REDACTED] in or on which [REDACTED] or permission to [REDACTED] is being or is proposed to be sought;
- (h) no capital of any member of our Group is under option, or is agreed conditionally or unconditionally to be put under option; and
- (i) there are no contracts or arrangements subsisting as at the date of this document in which a Director is materially interested or which is significant in relation to the business of our Group.