

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 on March 18, 2021 as an exempted company with limited liability. Our registered office address is at the offices of Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, 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 the section headed “Summary of the Constitution of the Company and Cayman Islands Company Law” in Appendix III to this document.

Our registered place of business in Hong Kong is at 40th Floor, Dah Sing Financial Centre, No.248 Queen’s Road East, Wanchai, Hong Kong. We were registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on December 30, 2021 under the same address. Mr. ZHANG Mengchi 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 is 40th Floor, Dah Sing Financial Centre, No.248 Queen’s Road East, Wanchai, Hong Kong.

As of the date of this document, our Company’s head office was located at Building B, No. 9 Olympic Stadium South Road, Tianhe District, Guangzhou, PRC.

2. Changes in Share Capital

On March 18, 2021, our Company was incorporated with an authorized share capital of US\$50,000 divided into 50,000 shares of a par value of US\$1.0 each.

The following changes in the share capital of our Company took place during the two years immediately preceding the date of this document:

- (a) On March 18, 2021, our Company issued one Share to an independent third party for US\$1.0, which was subsequently transferred to WXB BVI 1 (a BVI company wholly-owned by Mr. WU Xubo) for US\$1.0 on the same day;
- (b) On November 3, 2022, we subdivided our share capital of US\$50,000 in 50,000 ordinary shares of US\$1.0 into 2,500,000,000 ordinary shares of US\$0.00002 each; and
- (c) On November 22, 2022, our Company issued and allotted an aggregate of 515,463,918 Shares with a par value of US\$0.00002 to the equity holders of Jiangxi Tanwan and the ESOP BVIs of the Pre-[REDACTED] Share Option Plan, details of which are set out in “History, Reorganization and Corporate Structure — Corporate Reorganization — Offshore Shareholding Restructuring”.

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Save as disclosed above and in “— Resolutions of the Shareholders of Our Company dated [●]” below, there has been no alteration in the share capital of our Company during the two years immediately preceding the date of this document.

3. Changes in the share capital of our subsidiaries

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

On June 18, 2021, the registered capital of Guangzhou Bajiyou was increased from RMB1,000,000 to RMB10,000,000.

On March 19, 2021, the registered capital of Hainan Zhangwan was increased from RMB1,000,000 to RMB2,040,816.

Save as disclosed above and in “Appendix I — Accountants’ Report”, 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.

Save for the subsidiaries mentioned in the Accountants’ Report set out in Appendix I to this document, our Company has no other subsidiaries.

4. Resolutions of the Shareholders of Our Company dated [●]

[Written] resolutions of our Shareholders were passed on [●] 2023, pursuant to which, among other things:

- (a) conditional on (i) the Listing Committee granting [REDACTED] of, and permission to [REDACTED], the Shares in issue and to be issued as to be stated in this document and such [REDACTED] and permission not subsequently having been revoked prior to the commencement of [REDACTED] the Shares on the Stock Exchange; (ii) the [REDACTED] having been determined; (iii) the obligations of the [REDACTED] under the [REDACTED] becoming unconditional and not being terminated in accordance with the terms of the [REDACTED] or otherwise, in each case on or before such dates as may be specified in the [REDACTED]; and (iv) the [REDACTED] having been duly executed by the [REDACTED] and the Company:
 - (1) the [REDACTED] (including the [REDACTED]) was approved, and the proposed allotment and issue of the [REDACTED] under the [REDACTED] were approved, and the Directors were authorized to determine the [REDACTED] for, and to allot and issue the [REDACTED];
 - (2) a general unconditional mandate (the “**General Mandate**”) was given to our Directors to exercise all the powers of our Company to allot, issue and deal with

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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 and issued or dealt with, such number of Shares as will represent up to 20% of the aggregate nominal value of our Company's share capital in issue immediately following the completion of the [REDACTED];

- (3) a general unconditional mandate (the "**Buy-back Mandate**") was given to our Directors to exercise all powers of our Company to buy-back on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to 10% of the 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
 - (4) the general unconditional mandate as mentioned in paragraph (3) 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 (4) 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]);
- (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)(2), (a)(3) and (a)(4) above will remain in effect until whichever is the earliest of:

- the conclusion of the next annual general meeting of our Company;
- the expiration of the period within which the next annual general meeting of our Company is required to be held by any applicable law or the Articles of Association; or
- the time when such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

5. Buying-back 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 purchase of our own securities.

(a) *Provisions of the Listing Rules*

The Listing Rules permit companies with a primary listing on the Stock Exchange to buy-back their own securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(i) *Shareholders' Approval*

All proposed purchase of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the shareholders in 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 Buy-back Mandate was given to our Directors authorizing them to exercise all powers of our Company to buy-back Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, 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 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 listed 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 law, any purchases by the Company may be made out of profits or out of the proceeds 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 Islands Companies Law. Any premium payable on the purchase

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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 Islands Companies Law.

(iii) Trading Restrictions

The total number of shares which a listed company may buy-back 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 buy-back (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 buy-back) without the prior approval of the Stock Exchange. In addition, 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. The Listing Rules also prohibit a listed company from repurchasing its securities if the purchase 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. A company is required to procure that the broker appointed by it to effect a buy-back of securities discloses to the Stock Exchange such information with respect to the buy-back as the Stock Exchange may require.

(iv) Status of Brought-back Shares

The listing 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 of the Company resolve to hold the shares purchased by the Company as treasury shares, shares purchased by the Company shall be treated as canceled and the amount of the 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 law.

(v) Suspension of Buy-back

A listed company may not make any purchase of securities after inside information has come to its knowledge until the 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 listed 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 listed company's results for any year or half-year under the Listing Rules, or quarterly or any

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other interim period (whether or not required under the Listing Rules), the listed company may not buy-back its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a purchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

(vi) Reporting Requirements

Certain information relating to purchases 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 morning trading session or any pre-opening session on the following business day. In addition, a listed company's annual report is required to disclose details regarding purchases of securities made during the year, including a monthly analysis of the number of securities brought-back, the purchase price per share or the highest and lowest price paid for all such purchases, 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/her securities to the company.

(b) *Reasons for Buying-back*

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 buy-back Shares in the market. Such purchases 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 purchases will benefit our Company and Shareholders.

(c) *Funding of Buying-back*

Purchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. Our Directors may not buy-back 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 buy-back with profits of the Company or out of a new issuance of shares made for the purpose of the purchase or, if authorized by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the purchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Law, out of capital.

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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 the Company or its gearing position which, in the opinion of the Directors, are from time to time appropriate for the Company.

(d) *General*

The exercise in full of the Buy-back 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 brought-back 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;
- 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 when it is varied or revoked by an ordinary resolution of our Shareholders in 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 Buy-back Mandate in accordance with the Listing Rules and the applicable laws in the Cayman Islands.

If, as a result of any purchase 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 purchases pursuant to the Buy-back Mandate.

Any purchase of Shares that results in the number of Shares held by the public being reduced to less than 25% 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 given other than in exceptional circumstances.

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

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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) have been entered into by members of our Group within the two years preceding the date of this document and are or may be material:

(a) an exclusive business cooperation agreement dated April 18, 2023, entered into between Guangzhou Zhongxu Future Technology Co., Ltd. (廣州中旭未來科技有限公司) (“**ZX WFOE**”) and Jiangxi Tanwan Information Technology Co., Ltd. (江西貪玩信息技術有限公司) (“**Jiangxi Tanwan**”), pursuant to which ZX WFOE agreed to be engaged as the exclusive provider to Jiangxi Tanwan of business support, technical and consulting services;

(b) an exclusive option agreement dated April 18, 2023, entered into among ZX WFOE, Jiangxi Tanwan and the shareholders of Jiangxi Tanwan, namely WU Xubo (吳旭波), CHEN Wei (陳煒), QU Jiajia (曲嘉佳), WU Xuan (吳璇), ZHANG Tong (張彤), LUO Xihu (羅錫虎), Shangrao Hongbang Enterprise Management Center (Limited Partnership) (上饒縣宏邦企業管理中心(有限合夥)), Shangrao Hezhong Enterprise Management Center (Limited Partnership) (上饒縣和眾企業管理中心(有限合夥)), Shangrao Qichuang Enterprise Management Center (Limited Partnership) (上饒市齊創企業管理中心(有限合夥)), Shangrao Hechuang Enterprise Management Center (Limited Partnership) (上饒市合創企業管理中心(有限合夥)) and Shanghai Tianyou Software Co., Ltd. (上海天遊軟件有限公司) (collectively, the “**Registered Shareholders**”), pursuant to which ZX WFOE (or its designee) has an irrevocable and exclusive right to purchase from the Registered Shareholders all or any part of its equity interests in Jiangxi Tanwan, and an irrevocable and exclusive right to purchase from Jiangxi Tanwan all or any part of its assets at a minimal price required by the relevant government authorities or PRC laws;

(c) an equity pledge agreement dated April 18, 2023, entered into among ZX WFOE, Jiangxi Tanwan and the Registered Shareholders, pursuant to which the Registered Shareholders pledged all of its equity interests (including the dividends arising from such equity interests) in Jiangxi Tanwan to ZX WFOE as collateral security for all of its payments due to ZX WFOE and to secure performance of all obligations of Jiangxi Tanwan and the Registered Shareholders under the Contractual Arrangements;

(d) a power of attorney dated April 18, 2023, entered into by and among the Registered Shareholders, ZX WFOE and Jiangxi Tanwan, whereby the Registered Shareholders appointed ZX WFOE, or any director of our Company or other person designated by it (excluding any person who may give rise to conflicts of interest), as its exclusive agent and attorney to act on its behalf to exercise all of its rights as registered shareholders of Jiangxi Tanwan; and

(e) the [REDACTED].

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2. Intellectual Property Rights

(a) Trademarks

Registered trademarks



As of the Latest Practicable Date, we had registered the following trademarks which we consider to be or may be material to our business:

<u>No.</u>	<u>Trademark</u>	<u>Place of Registration</u>	<u>Registered Owner</u>	<u>Class</u>	<u>Registered Number</u>	<u>Expiry Date</u>
1.	 中旭未来	Hong Kong	The Company	9, 35, 38, 41, 42	306191019	March 12, 2033
2.	旭量星辰	PRC	ZX WFOE	41	58344512	February 6, 2032
3.	旭量星辰	PRC	ZX WFOE	42	58343636	February 6, 2032
4.	旭量星辰	PRC	ZX WFOE	9	58338948	February 6, 2032
5.	旭量星辰	PRC	ZX WFOE	36	58317006	February 6, 2032
6.	旭量星辰	PRC	ZX WFOE	38	58311828	February 6, 2032
7.	旭量星辰	PRC	ZX WFOE	35	58333533	February 6, 2032
8.	旭量	PRC	ZX WFOE	41	58344494	February 6, 2032
9.	旭量	PRC	ZX WFOE	38	58327000	February 6, 2032
10.	旭量	PRC	ZX WFOE	42	58320367	February 6, 2032
11.	旭量	PRC	ZX WFOE	35	58326556	February 6, 2032
12.	旭量	PRC	ZX WFOE	36	58323920	February 6, 2032
13.	旭量川宇	PRC	ZX WFOE	9	58343973	February 6, 2032
14.	旭量川宇	PRC	ZX WFOE	35	58335217	February 6, 2032

















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<u>No.</u>	<u>Trademark</u>	<u>Place of Registration</u>	<u>Registered Owner</u>	<u>Class</u>	<u>Registered Number</u>	<u>Expiry Date</u>
15.	旭量川宇	PRC	ZX WFOE	42	58331045	February 6, 2032
16.	旭量川宇	PRC	ZX WFOE	41	58329865	February 6, 2032
17.	旭量川宇	PRC	ZX WFOE	36	58315439	February 6, 2032
18.	旭量川宇	PRC	ZX WFOE	38	58330982	February 6, 2032
19.	旭量星河	PRC	ZX WFOE	9	58343953	February 6, 2032
20.	旭量星河	PRC	ZX WFOE	36	58343291	February 6, 2032
21.	旭量星河	PRC	ZX WFOE	35	58343245	February 6, 2032
22.	旭量星河	PRC	ZX WFOE	42	58332708	February 6, 2032
23.	旭量星河	PRC	ZX WFOE	41	58329837	February 6, 2032
24.	旭量星河	PRC	ZX WFOE	38	58332672	February 6, 2032
25.	旭量星海洛书	PRC	ZX WFOE	38	58339392	February 6, 2032
26.	旭量星海洛书	PRC	ZX WFOE	35	58335234	February 6, 2032
27.	旭量星海洛书	PRC	ZX WFOE	36	58329442	February 6, 2032
28.	旭量星海洛书	PRC	ZX WFOE	9	58323539	February 6, 2032
29.	旭量星海洛书	PRC	ZX WFOE	42	58320768	February 6, 2032
30.	旭量星海洛书	PRC	ZX WFOE	41	58329885	February 6, 2032
31.	旭量星海	PRC	ZX WFOE	36	58338995	February 6, 2032
32.	旭量星海	PRC	ZX WFOE	41	58317073	February 6, 2032

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<u>No.</u>	<u>Trademark</u>	<u>Place of Registration</u>	<u>Registered Owner</u>	<u>Class</u>	<u>Registered Number</u>	<u>Expiry Date</u>
33.	旭量星海	PRC	ZX WFOE	35	58313855	February 6, 2032
34.	旭量星海	PRC	ZX WFOE	42	58311898	February 6, 2032
35.	旭量星海	PRC	ZX WFOE	38	58311838	February 6, 2032
36.	旭量星海	PRC	ZX WFOE	9	58317312	February 6, 2032
37.	旭量星海河图	PRC	ZX WFOE	35	58335225	February 6, 2032
38.	旭量星海河图	PRC	ZX WFOE	41	58335056	February 6, 2032
39.	旭量星海河图	PRC	ZX WFOE	38	58323162	February 6, 2032
40.	旭量星海河图	PRC	ZX WFOE	36	58318513	February 6, 2032
41.	旭量星海河图	PRC	ZX WFOE	42	58315786	February 6, 2032
42.	旭量星海河图	PRC	ZX WFOE	9	58330209	February 6, 2032
43.		PRC	ZX Entertainment	28	58263664	February 6, 2032
44.		PRC	ZX Entertainment	30	58255161	February 6, 2032
45.		PRC	ZX Entertainment	25	58255111	February 6, 2032
46.		PRC	ZX Entertainment	41	58248994	February 6, 2032
47.		PRC	ZX Entertainment	18	58249296	February 6, 2032
48.		PRC	ZX Entertainment	21	58252011	February 6, 2032

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49.		PRC	ZX Entertainment	35	58245916	February 6, 2032
50.		PRC	ZX Entertainment	16	58244965	February 6, 2032
51.		PRC	ZX Entertainment	24	58244266	February 6, 2032
52.		PRC	ZX Entertainment	20	58237783	February 6, 2032
53.		PRC	ZX Entertainment	9	58235890	February 6, 2032
54.		PRC	ZX Entertainment	14	58263560	February 6, 2032
55.		PRC	ZX Entertainment	28	58248240	February 6, 2032
56.		PRC	ZX Entertainment	25	58248227	February 6, 2032
57.		PRC	ZX Entertainment	24	58248194	February 6, 2032
58.		PRC	ZX Entertainment	18	58247837	February 6, 2032
59.		PRC	ZX Entertainment	16	58247799	February 6, 2032
60.		PRC	ZX Entertainment	14	58247475	February 6, 2032
61.		PRC	ZX Entertainment	9	58244562	February 6, 2032
62.		PRC	ZX Entertainment	41	58240518	February 6, 2032
63.		PRC	ZX Entertainment	35	58237427	February 6, 2032
64.		PRC	ZX Entertainment	21	58236352	February 6, 2032

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65.		PRC	ZX Entertainment	20	58236315	February 6, 2032
66.		PRC	ZX Entertainment	30	58235955	February 6, 2032
67.	贪玩	PRC	Jiangxi Tanwan	31	43961175	February 6, 2031
68.	贪玩	PRC	Jiangxi Tanwan	31	30950547	August 13, 2030
69.	贪玩	PRC	Jiangxi Tanwan	29	30941868	August 13, 2030
70.	贪玩	PRC	Jiangxi Tanwan	41	30944311	March 6, 2030
71.	贪玩	PRC	Jiangxi Tanwan	16	30944495	April 13, 2030
72.	贪玩	PRC	Jiangxi Tanwan	16	27327637	October 6, 2029
73.	贪玩	PRC	Jiangxi Tanwan	32	27324776	October 6, 2029
74.	贪玩	PRC	Jiangxi Tanwan	41	27336966	October 6, 2029
75.	贪玩	PRC	Jiangxi Tanwan	32	54513440	November 13, 2031
76.	贪玩	PRC	Jiangxi Tanwan	30	54505987	November 13, 2031
77.	贪玩	PRC	Jiangxi Tanwan	44	50990452	December 27, 2031
78.	贪玩	PRC	Jiangxi Tanwan	42	45959620	December 27, 2030
79.	贪玩	PRC	Jiangxi Tanwan	26	45988251	January 6, 2031
80.	贪玩	PRC	Jiangxi Tanwan	1	45984821	January 6, 2031
81.	贪玩	PRC	Jiangxi Tanwan	41	45973309	April 13, 2031
82.	贪玩	PRC	Jiangxi Tanwan	28	45969318	January 27, 2031
83.	贪玩	PRC	Jiangxi Tanwan	37	45965994	January 6, 2031

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84.	贪玩	PRC	Jiangxi Tanwan	9	45962917	January 6, 2031
85.	贪玩	PRC	Jiangxi Tanwan	7	45958979	January 6, 2031
86.	贪玩	PRC	Jiangxi Tanwan	40	45948583	January 6, 2031
87.	贪玩	PRC	Jiangxi Tanwan	39	45960033	January 13, 2031
88.	贪玩	PRC	Jiangxi Tanwan	36	45959201	January 13, 2031
89.	贪玩	PRC	Jiangxi Tanwan	45	45957115	December 27, 2030
90.	贪玩	PRC	Jiangxi Tanwan	17	45947647	December 27, 2030
91.	贪玩	PRC	Jiangxi Tanwan	34	45944546	December 20, 2030
92.	贪玩	PRC	Jiangxi Tanwan	41	42834936	November 27, 2030
93.	贪玩	PRC	Jiangxi Tanwan	41	37131410	October 6, 2030
94.	贪玩	PRC	Jiangxi Tanwan	42	30962576	February 27, 2029
95.	贪玩	PRC	Jiangxi Tanwan	25	30961083	February 27, 2029
96.	贪玩	PRC	Jiangxi Tanwan	2	30958996	February 27, 2029
97.	贪玩	PRC	Jiangxi Tanwan	27	30958861	February 27, 2029
98.	贪玩	PRC	Jiangxi Tanwan	45	30955104	February 27, 2029
99.	贪玩	PRC	Jiangxi Tanwan	3	30954683	February 27, 2029
100.	贪玩	PRC	Jiangxi Tanwan	28	30953414	February 27, 2029
101.	贪玩	PRC	Jiangxi Tanwan	40	30953187	February 27, 2029

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<u>No.</u>	<u>Trademark</u>	<u>Place of Registration</u>	<u>Registered Owner</u>	<u>Class</u>	<u>Registered Number</u>	<u>Expiry Date</u>
102.	贪玩	PRC	Jiangxi Tanwan	17	30952029	February 27, 2029
103.	贪玩	PRC	Jiangxi Tanwan	6	30951953	February 27, 2029
104.	贪玩	PRC	Jiangxi Tanwan	21	30950796	February 27, 2029
105.	贪玩	PRC	Jiangxi Tanwan	34	30950559	February 27, 2029
106.	贪玩	PRC	Jiangxi Tanwan	19	30950490	February 27, 2029
107.	贪玩	PRC	Jiangxi Tanwan	24	30949063	February 27, 2029
108.	贪玩	PRC	Jiangxi Tanwan	4	30948339	February 27, 2029
109.	贪玩	PRC	Jiangxi Tanwan	26	30947610	February 27, 2029
110.	贪玩	PRC	Jiangxi Tanwan	12	30946830	February 27, 2029
111.	贪玩	PRC	Jiangxi Tanwan	10	30946339	February 27, 2029
112.	贪玩	PRC	Jiangxi Tanwan	18	30944553	February 27, 2029
113.	贪玩	PRC	Jiangxi Tanwan	38	30943820	February 27, 2029
114.	贪玩	PRC	Jiangxi Tanwan	20	30943627	February 27, 2029
115.	贪玩	PRC	Jiangxi Tanwan	14	30943575	February 27, 2029
116.	贪玩	PRC	Jiangxi Tanwan	9	30940978	February 27, 2029
117.	贪玩	PRC	Jiangxi Tanwan	15	30940431	February 27, 2029
118.	贪玩	PRC	Jiangxi Tanwan	37	30214807	February 13, 2029
119.	贪玩	PRC	Jiangxi Tanwan	36	30212126	February 13, 2029

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<u>No.</u>	<u>Trademark</u>	<u>Place of Registration</u>	<u>Registered Owner</u>	<u>Class</u>	<u>Registered Number</u>	<u>Expiry Date</u>
120.	贪玩	PRC	Jiangxi Tanwan	42	30200675	February 6, 2029
121.	贪玩	PRC	Jiangxi Tanwan	7	30960643	March 6, 2029
122.	贪玩	PRC	Jiangxi Tanwan	39	30941670	March 6, 2029
123.	贪玩	PRC	Jiangxi Tanwan	10	29675822	March 13, 2029
124.	贪玩	PRC	Jiangxi Tanwan	22	30950807	March 20, 2029
125.	贪玩	PRC	Jiangxi Tanwan	23	30948422	March 20, 2029
126.	贪玩	PRC	Jiangxi Tanwan	36	30943352	March 20, 2029
127.	贪玩	PRC	Jiangxi Tanwan	8	30941488	March 20, 2029
128.	贪玩	PRC	Jiangxi Tanwan	13	30940424	March 20, 2029
129.	贪玩	PRC	Jiangxi Tanwan	1	30939382	March 20, 2029
130.	贪玩	PRC	Jiangxi Tanwan	37	30938631	March 20, 2029
131.	贪玩	PRC	Jiangxi Tanwan	35	30938564	March 20, 2029
132.	贪玩	PRC	Jiangxi Tanwan	11	30937346	March 20, 2029
133.	贪玩	PRC	Jiangxi Tanwan	30	30954940	May 20, 2029
134.	贪玩	PRC	Jiangxi Tanwan	5	30954717	May 20, 2029
135.	贪玩	PRC	Jiangxi Tanwan	44	30948793	May 27, 2029
136.	贪玩	PRC	Jiangxi Tanwan	43	30942084	May 27, 2029
137.	贪玩	PRC	Jiangxi Tanwan	42	27343996	November 13, 2028
138.	贪玩	PRC	Jiangxi Tanwan	33	27339329	November 13, 2028
139.	贪玩	PRC	Jiangxi Tanwan	25	27338322	November 13, 2028

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<u>No.</u>	<u>Trademark</u>	<u>Place of Registration</u>	<u>Registered Owner</u>	<u>Class</u>	<u>Registered Number</u>	<u>Expiry Date</u>
140.	贪玩	PRC	Jiangxi Tanwan	20	27337579	November 13, 2028
141.	贪玩	PRC	Jiangxi Tanwan	40	27337556	November 13, 2028
142.	贪玩	PRC	Jiangxi Tanwan	45	27337281	November 13, 2028
143.	贪玩	PRC	Jiangxi Tanwan	6	27336960	November 13, 2028
144.	贪玩	PRC	Jiangxi Tanwan	18	27336415	November 13, 2028
145.	贪玩	PRC	Jiangxi Tanwan	36	27336051	November 13, 2028
146.	贪玩	PRC	Jiangxi Tanwan	35	27333531	November 13, 2028
147.	贪玩	PRC	Jiangxi Tanwan	22	27328373	November 13, 2028
148.	贪玩	PRC	Jiangxi Tanwan	28	27323578	November 13, 2028
149.	贪玩	PRC	Jiangxi Tanwan	21	27321384	November 13, 2028
150.	贪玩	PRC	Jiangxi Tanwan	38	27320126	November 13, 2028
151.	贪玩	PRC	Jiangxi Tanwan	29	43957720	February 27, 2031
152.	贪玩	PRC	Jiangxi Tanwan	9	27318942	November 13, 2028
153.		PRC	Jiangxi Tanwan	35	17708729	October 6, 2026
154.		PRC	Jiangxi Tanwan	9	17708729	October 6, 2026
155.		PRC	Jiangxi Tanwan	42	17708729	October 6, 2026
156.		PRC	Jiangxi Tanwan	41	17708729	October 6, 2026

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No.	Trademark	Place of Registration	Registered Owner	Class	Registered Number	Expiry Date
157.		PRC	Jiangxi Tanwan	38	46710913	March 20, 2031
158.		PRC	Jiangxi Tanwan	16	46721539	March 6, 2031
159.		PRC	Jiangxi Tanwan	36	46715511	February 27, 2031
160.		PRC	Jiangxi Tanwan	28	46710699	March 6, 2031
161.		PRC	Jiangxi Tanwan	42	46705109	February 27, 2031
162.	贪玩 tanwan.com	PRC	Jiangxi Tanwan	44	56581479	June 13, 2032
163.	贪玩 tanwan.com	PRC	Jiangxi Tanwan	31	56594527	June 13, 2032
164.		PRC	Guangzhou Chichi	33	50309470	June 13, 2031
165.		PRC	Guangzhou Chichi	32	50308362	June 13, 2031
166.		PRC	Guangzhou Chichi	31	50294830	June 13, 2031
167.		PRC	Guangzhou Chichi	30	50294796	June 13, 2031
168.		PRC	Guangzhou Chichi	29	50294433	June 13, 2031
169.		PRC	Guangzhou Chichi	35	50281400	June 20, 2031

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(b) Patents

As of the Latest Practicable Date, we had registered the following patents which we consider to be or may be material to our business:

No.	Patent	Type	Place of registration	Patent Number	Owner	Expiration date
1.	A toy (holding cat) (抱貓)	Appearance design (外觀設計)	PRC	2021306311594	ZX Entertainment	September 22, 2036
2.	A toy (Snake Kung Fu) (蛇拳)	Appearance design (外觀設計)	PRC	2021306551418	ZX Entertainment	September 29, 2036
3.	A toy (cupping) (拔罐)	Appearance design (外觀設計)	PRC	2021306528036	ZX Entertainment	September 29, 2036
4.	A toy (race walking) (競走)	Appearance design (外觀設計)	PRC	2021306554647	ZX Entertainment	September 29, 2036
5.	A toy (facial mask) (面膜)	Appearance design (外觀設計)	PRC	2021306528197	ZX Entertainment	September 29, 2036
6.	A toy (feet soaking) (泡腳)	Appearance design (外觀設計)	PRC	2021306554651	ZX Entertainment	September 29, 2036
7.	A toy (balance bike) (平衡車)	Appearance design (外觀設計)	PRC	2021306528021	ZX Entertainment	September 30, 2036
8.	A toy (massage chamber) (按摩艙)	Appearance design (外觀設計)	PRC	2022301886852	ZX Entertainment	April 5, 2037

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(c) Copyrights

As of the Latest Practicable Date, we had registered the following copyrights which we consider to be or may be material to our business:

<u>No.</u>	<u>Copyright Name</u>	<u>Version</u>	<u>Owner</u>	<u>Registration Number</u>	<u>Registration Date</u>
1.	Hetu Big Data Smart Analysis Platform (河圖大數據智能分析平臺)	V2.0	ZX WFOE	2022SR1482442	November 8, 2022
2.	Luoshu Big Data Smart Launch Platform (洛書大數據智能投放平臺)	V2.0	ZX WFOE	2022SR1486817	November 9, 2022
3.	Bro Kooli Summer Clothing Design (Bro Kooli 夏裝造型)	—	ZX Entertainment	Guo Zuo Deng Zi (國作登字)-2022-F-10276932	December 27, 2022
4.	Bro Kooli Blind Box Design (Bro Kooli 盲盒造型)	—	ZX Entertainment	Guo Zuo Deng Zi (國作登字)-2022-F-10276940	December 27, 2022
5.	Bro Kooli Winter Clothing Design (Bro Kooli 冬裝造型)	—	ZX Entertainment	Guo Zuo Deng Zi (國作登字)-2022-F-10276933	December 27, 2022
6.	Kitty Vee (小貓 Vee)	—	ZX Entertainment	Guo Zuo Deng Zi (國作登字)-2022-F-10276941	December 27, 2022

(d) Domain names

As at the Latest Practicable Date, we owned the following domain names which we consider to be or may be material to our business:

<u>No.</u>	<u>Domain Name</u>	<u>Registered Owner</u>	<u>Expiry Date</u>
1.	zx.com	ZX WFOE	May 10, 2029
2.	tanwan.com	Jiangxi Tanwan	May 21, 2028

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

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C. FURTHER INFORMATION ABOUT OUR DIRECTORS

1. Particulars of Directors’ service contracts and appointment letters

(a) *Executive Directors*

Each of our executive Directors has entered into a service contract with our Company on [●] 2023. The initial term for their appointment shall be three years with effect from the date the appointment or until the third annual general meeting of our Company since the [REDACTED], whichever is sooner (subject always to re-election as and when required under the Article of Association). Either party has the right to give not less than three months’ written notice to terminate the agreement. Details of the Company’s remuneration policy are described in section headed “Directors and Senior Management — Directors’ and Senior Management’s Remuneration.”

(b) *Independent non-executive Directors*

Each of the independent non-executive Directors has entered into an appointment letter with our Company on [●] 2023. The initial term for their appointment letters shall be three years with effect from the date of appointment until the third annual general meeting of our Company since the [REDACTED], whichever is sooner (subject always to re-election as and when required under the Articles of Association), 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 in writing.

2. Remuneration of Directors

- (a) The aggregate amount of remuneration (including salaries, allowances and benefits in kind, equity-settled share payment expenses and pension scheme contributions) for our Directors for the three years ended December 31, 2022 and the four months ended April 30, 2023 was approximately RMB256.0 million, RMB1.2 million, RMB10.7 million and RMB16.1 million, respectively.
- (b) According to existing effective arrangements, the total amount of remuneration (excluding any possible payment of discretionary bonus) shall be paid by us to Directors for the financial year ending December 31, 2023 is expected to be approximately RMB31.5 million.
- (c) None of our Directors has or is proposed to have a service contract with the Company other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).

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3. Disclosure of interests

(a) *Interests and short positions of our Directors or Chief Executives in the share capital of our Company and its associated corporations following completion of the [REDACTED]*

Save as disclosed in the section headed “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 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 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 Listed Companies contained in the Listing Rules, will be as follows:

(i) *Interest in Shares and underlying Shares*

Name of Director or chief executive	Nature of interest	Number of Shares	Approximate percentage of interest in our Company immediately after the [REDACTED]⁽¹⁾
Ms. WU Xuan	Settlor of a discretionary trust; beneficiary of a trust; interest in controlled corporation ⁽²⁾	38,487,000 (L)	[REDACTED]%

Notes:

(1) The calculation is based on the total number of [REDACTED] Shares in issue immediately after completion of the [REDACTED] (assuming the [REDACTED] is not exercised).

(2) Ms. WU Xuan held her Shares through WxZela International Ltd, which is wholly-owned by Zela Holding Limited, and is in turn wholly-owned by WxZela Trust. WxZela Trust is a discretionary trust established by Ms. WU Xuan (as settlor) for the benefit of WxZela Holding Limited, a BVI company wholly-owned by Ms. WU Xuan, and is managed by Trident Trust Company (HK) Limited.

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(ii) *Interest in associated corporations*

<u>Name of director or chief executive</u>	<u>Nature of interest</u>	<u>Associated corporations</u>	<u>Registered share capital (RMB)</u>	<u>Approximate percentage of shareholding in the associated corporation</u>
Mr. WU Xubo	Interest in controlled corporation ⁽¹⁾	Jiangxi Tanwan	4,550,000	45.50%
	Beneficial Owner ⁽¹⁾		635,260	6.35%
Ms. WU Xuan	Interest in controlled corporation ⁽²⁾	Jiangxi Tanwan	1,164,740	11.65%
	Beneficial Owner ⁽²⁾		300,000	3.00%

Notes:

- (1) Mr. WU Xubo held approximately 6.35% equity interests in Jiangxi Tanwan directly. Shangrao Hongbang, the general partner of which is Mr. WU Xubo, held 45.50% equity interests in Jiangxi Tanwan.
- (2) Ms. WU Xuan held 3.00% equity interests in Jiangxi Tanwan directly. Shangrao Qichuang, the general partner of which is Ms. WU Xuan held approximately 11.65% equity interests in Jiangxi Tanwan.

(b) *Interests and short positions discloseable under Divisions 2 and 3 of Part XV of the SFO*

Except as disclosed in the paragraph (a) above and in the section headed “Substantial Shareholders” in this document, our Directors were not aware of any persons who will, immediately following the completion of the [REDACTED], having or be deemed or taken to have beneficial interests or short positions in our Shares or underlying shares which would fall to be disclosed to our Company under the provisions of 2 and 3 of Part XV of the SFO, or directly or indirectly be interested in 5% 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 our Group.

4. Disclaimers

- (a) Save as disclosed in the section headed “Statutory and General Information — C. Further Information about our Directors — 1. Particulars of Directors’ service contracts and appointment letters” in this Appendix, 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 our Group;
- (b) save as disclosed in the section headed “History, Reorganization and Corporate Structure” in this document, none of the Directors or the experts named in the paragraph headed “— E. Other Information — 4. Consents of Experts” in this section

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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 our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;

- (c) save in connection with the [REDACTED], 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 our Company within the two years ended on the date of this document;
- (d) save in connection with the [REDACTED] and as disclosed in the section headed “Connected Transactions” in this document, none of the Directors is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group taken as a whole;
- (e) none of the Directors is interested in any business apart from our Group’s business which competes or is likely to compete, directly or indirectly, with the business of our Group;
- (f) save as disclosed in the section headed “Substantial Shareholders” in this document, 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 our Company, no other person (other than a Director or chief executive of our Company) will, immediately following completion of the [REDACTED], have interests or short positions in our 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 (not being a member of our 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 our Group; and
- (g) save as disclosed in the section headed “Statutory and General Information — C. Further Information about our Directors — 3. Disclosure of interests” in this Appendix, none of the Directors or chief executive of our Company has any interests or short positions in our Shares, underlying shares or debentures of our Company or its 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 into the register referred to therein, or will be required, pursuant to the Model Code for Securities Transaction by Directors of Listed Issuers, to be notified to our Company and the Stock Exchange once our Shares are [REDACTED] thereon.

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D. PRE-[REDACTED] SHARE OPTION PLAN

Summary of Key Terms

The following is a summary of the principal terms of the Pre-[REDACTED] Share Option Plan of the Company as approved and adopted by the resolution of the Board dated November 4, 2022.

(a) Purpose

The purpose of the Pre-[REDACTED] Share Option Plan is to enable the Company to grant options to eligible participants (“**Eligible Participants**”) as incentives or rewards for their contribution or potential contribution to the Group.

(b) Who May Join

Eligible Participants mean any persons belonging to any of the following classes of persons:

- (i) any full-time employees of the Group or any of the company in which the Company or any subsidiary has any equity interest (“**Invested Entity**”);
- (ii) any non-executive directors of the Group or any of the Invested Entities but excluding any independent non-executive directors;
- (iii) consultants and advisers, provided that such consultants and advisers render bona fide services and that such services are not in connection with the offer and sale of securities in a capital-raising transaction; and
- (iv) general partners.

The options under this Pre-[REDACTED] Share Option Plan can be granted to any company wholly-owned by one or more Eligible Participants, or any discretionary trust where any eligible participant is a discretionary object.

(c) Duration and Control of the Pre-[REDACTED] Share Option Plan

The Pre-[REDACTED] Share Option Plan shall be valid and effective for a period commencing on the adoption date and ending immediately prior to the [REDACTED] (both dates inclusive). Any option granted under this scheme shall become exercisable after the [REDACTED] after which no further options shall be granted under this scheme but the provisions of this scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be

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required in accordance with the provisions of this scheme and options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with this scheme.

In respect of an option, the period to be notified by the Board to each grantee within which the option may be exercisable (“**Option Period**”) shall not exceed a period of 10 years commencing on the date upon which such option is deemed to be granted and accepted in accordance with paragraph (d) (“**Commencement Date**”).

This scheme shall be subject to the administration of the Board, or Ms. LIANG Wenhong (梁文紅) or other officer or director designated by the Board (the “**Administrator**”), whose decision as to all matters arising in relation to this scheme or its interpretation or effect (save as otherwise provided herein) shall be final and binding on all parties subject to the prior receipt of a statement in writing from the auditors or the approved independent financial adviser if and as required by paragraph (i) below.

Subject to applicable laws and the provisions of this scheme (including any other powers given to the Administrator hereunder), and except as otherwise provided by the Board, the Administrator shall have the authority, in its discretion:

- (i) to construe and interpret the terms of the scheme and options granted pursuant to the scheme; and
- (ii) to take such other action, not inconsistent with the terms of the scheme, as the Administrator deems appropriate.

(d) Options

The Board shall, subject to and in accordance with the provisions of this scheme and the Listing Rules, be entitled, but shall not be bound, at any time, to offer to grant an option to any Eligible Participant whom the Board may in its absolute discretion select and subject to such conditions (including, without limitation, any minimum period for which an option must be held before it can be exercised and/or any performance targets which must be achieved before an option can be exercised) as it may think fit.

If the Board determines to offer an option to an Eligible Participant, the Company shall deliver a written offer notice (including, for the avoidance of doubt, by way of an e-mail) (the “**Offer Notice**”) to the relevant Eligible Participant in such form as the Company may deem appropriate.

An option shall be deemed to have been granted to and accepted by the grantee and to have taken effect when (a) the Offer Notice has been duly delivered to the Eligible Participant; and (b) the option to which the Offer Notice related has been duly accepted by the Eligible Participant in writing (including, for the avoidance of doubt, by way of an e-mail).

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Any offer to grant an option may be accepted in respect of less than the number of Shares for which it is offered provided that it must be accepted in respect of one [REDACTED] for [REDACTED] in Shares on the Stock Exchange or an integral multiple thereof or such other number as agreed by the Board and such number is clearly stated in the written response constituting acceptance of the option in the manner as set out in the previous paragraph. To the extent that the offer to grant an option is not accepted by the acceptance date, it shall be deemed to have been irrevocably declined unless otherwise agreed by the Company.

The options shall not be [REDACTED] or [REDACTED] with on the Stock Exchange.

An option and an offer to grant an option shall be personal to the grantee and shall not be transferable or assignable, save and except for any transfer of option pursuant to paragraph (f) of this scheme or any transfer of option which is otherwise approved by the Board. Save as otherwise provided in this paragraph, no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favor of any third party over or in relation to any option held by him/her or any offer relating to the grant of an option made to him/her or attempt to do so (save that the grantee may nominate a nominee in whose name the Shares issued pursuant to this scheme may be registered). If the grantee under this scheme is a company or a discretionary trust, such grantee shall undertake to the Company that he/she will not permit any change of the ultimate beneficial ownership of such option. Any breach of the foregoing shall entitle the Company to cancel any outstanding options or any part thereof granted to such grantee.

For the avoidance of doubt, any holder of options transferred pursuant to the terms of this scheme shall be subject to the same terms and conditions of the offer to grant an option extended to the initial grantee including but not limited to the exercise price of the option.

(e) Exercise Price

The exercise price in relation to each option offered to an Eligible Participant shall, subject to the adjustments referred to in paragraph (i), be a price that is set out in the Offer Notice representing not less than the par value of a Share.

Subject to applicable laws, the grantee shall pay the exercise price through a [REDACTED] sale and remittance procedure, pursuant to which a Company designated brokerage firm will effect the immediate sale of some or all of the purchased Shares and remit to the Company sufficient funds to cover the aggregate exercise price payable for the purchased Shares from the exercise of the relevant options.

(f) Exercise of Options

Subject to the paragraphs below, an option shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest (legal or beneficial) in favor of any third party over or in relation to any option or attempt so to do, and shall be exercised in whole or in part and, other than where

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it is exercised to the full extent outstanding, shall be exercised in one [REDACTED] for [REDACTED] Shares on the Stock Exchange or an integral multiple thereof or such other number as agreed by the Board, by the grantee by giving notice in writing to the Company stating that the option is thereby exercised and the number of Shares in respect of which it is exercised. Within ten (10) business days after receipt of the grantee’s instruction through a designated software system exclusively used for the implementation and administration of the Pre-[REDACTED] Share Option Plan, and, where appropriate, receipt of the certificate by the auditors or the approved independent financial adviser as the case may be pursuant to paragraph (i), the trustee of the Shares issued under this plan shall make on-market sales of the relevant number of Shares on the Stock Exchange and distribute the corresponding sale proceeds to the grantee, deducting any applicable trading fee, stamp duty and tax obligations based on applicable withholding rates from any payment of any kind otherwise due to the grantee.

Unless otherwise provided hereof, each of the grantees to whom an option has been granted under this scheme shall be entitled to exercise his/her option in the manner set forth in the Offer Notice (unless otherwise agreed by the Board in writing, in no event can any option granted be exercised without the prior written consent of the managing [REDACTED], during the period commencing on the date of the final document relating to an [REDACTED] of any of the Company’s securities and ending on the date specified by the Company and the managing [REDACTED] (such period not to exceed one hundred eighty (180) days). The exercise of any option shall be subject to the shareholders of the Company in general meeting approving any necessary increase in the authorized share capital of the Company (if applicable).

Subject to as hereinafter provided, an option may be exercised by a grantee at any time during the Option Period provided that:

- (i) in the event of the grantee ceasing to be an Eligible Participant for any reason other than on his/her death, ill-health, injury, disability or the termination of his/her relationship with the Company and/or any of the subsidiaries and/or any of the Invested Entities on one or more of the grounds specified in paragraph (g), the grantee may exercise the option up to his/her entitlement at the date of cessation of being an Eligible Participant (to the extent not already exercised, excluding the options which have not become exercisable pursuant to this paragraph (f) hereof) (such options, the “**Non-exercisable Options**”) within the period of three months (or such longer period as the Board may determine) following the date of such cessation (which date shall be, in relation to a grantee who is an Eligible Participant by reason of his/her employment with the Company or any of the subsidiaries, the last actual working day with the Company or the relevant subsidiary or the relevant Invested Entity whether salary is paid in lieu of notice or not) and upon expiry of the said three-month period (or such longer period as the Board may determine), any outstanding options (including any Non-exercisable options, if applicable) granted to the grantee to the extent not already exercised shall be automatically lapsed, or be transferred, if otherwise decided by the Board, to any other Eligible Participant designated by the Board from time to time prior to the [REDACTED]; and

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- (ii) in the case of the grantee ceasing to be an Eligible Participant by reason of death and none of the events which would be a ground for termination of his/her relationship with the Company and/or any of the subsidiaries and/or any of the Invested Entities under paragraph (g) has occurred, the personal representative(s) of the grantee shall be entitled within a period of 12 months (or such longer period as the Board may determine) from the date of his/her death or such other period to be determined by the Board from time to time to exercise the options in full (to the extent not already exercised, excluding any Non-exercisable Options) and upon expiry of the said 12-month period (or such longer period as the Board may determine), all outstanding options (including any Non-exercisable Options, if applicable) granted to the grantee to the extent not already exercised shall be automatically lapsed or be transferred, if otherwise decided by the Board, to any other Eligible Participant designated by the Board from time to time prior to the [REDACTED];

Notwithstanding the above or paragraph (g)(iii) hereof, the Board shall, upon occurrence of any events mentioned in paragraph above or paragraph (g)(iii) hereof, have the sole discretion to determine (a) whether or not to retain (in full or in part) the Non-exercisable Options of any grantee (such retained options, the "**Retained Options**"); and/or (b) the manner in accordance with which the outstanding options (including the Retained Options, if applicable) held by such grantee shall be exercised, provided that paragraph (e) and the Scheme Limit (as defined below) will continue to be complied with.

No dividends shall be payable in relation to the Shares that are the subject of options that have not been exercised. The Shares to be allotted upon the exercise of an option shall not carry voting rights until completion of the registration of the grantee (or such other person nominated by the grantee) as the holder thereof. Subject to as aforesaid, the Shares to be allotted upon the exercise of an option shall be subject to all the provisions of the Articles and shall rank *pari passu* in all respects with and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation of the Company as attached to the fully-paid Shares in issue on the date of issue, in particular but without prejudice to the generality of the foregoing, in respect of voting, transfer and other rights including those arising on a liquidation of the Company and rights in respect of any dividend or other distributions paid or made on or after the date of issue. Shares issued on the exercise of an option shall not rank for any rights attaching to Shares by reference to a record date preceding the date of allotment.

(g) Lapse of Option

Except as otherwise agreed to between the Company and a grantee, or as otherwise approved by the Board, an option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (i) the expiry date relevant to that option;

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- (ii) the date of commencement of the winding-up of the Company (as determined in accordance with the Cayman Companies Act);
- (iii) the date on which the grantee ceases to be an Eligible Participant for any reason including his/her resignation, ill-health, injury, disability or by reason of the termination of his/her relationship with the Company and/or any of the subsidiaries and/or any of the Invested Entities on any one or more of the following grounds:
 - (a) that he/she has materially breached his/her obligations under his/her employment contract with and the employee policies of the Company and/or any of the subsidiaries and/or any of the Invested Entities;
 - (b) that he/she has been convicted of any criminal offense involving his/her integrity or honesty or in relation to an employee of the Company and/or any of the subsidiaries and/or any of the Invested Entities;
 - (c) that he/she has caused material damage to the interests of the Company and/or any of the subsidiaries and/or any of the Invested Entities (including serious misconduct and breach of non-competition and confidentiality obligations); or
 - (d) on any other ground as determined by the Board that would warrant the termination of his/her employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Company or the relevant subsidiary or the relevant Invested Entity. A resolution of the Board or the board of directors of the relevant subsidiary or the relevant Invested Entity to the effect that the relationship of a grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive; and
- (iv) the date on which the Board shall exercise the Company's right to cancel the option at any time after the Grantee commits a breach of the provisions of paragraph (d) or the options are canceled in accordance with paragraph (l).

(h) Maximum Number of Shares

The maximum number of Shares in respect of which options may be granted is 17,463,918 Shares ("**Scheme Limit**"). Option lapsed and/or canceled in accordance with the terms of this scheme shall not be counted for the purpose of calculating the Scheme Limit, and the number of Shares in respect of which options may be granted under this scheme shall be increased by the same number of options lapsed and/or canceled.

Subject to the above, the number of option and Shares subject to this scheme can be adjusted according to paragraph (i) in case that the auditors or the approved independent financial adviser, which shall act as experts and not arbitrators, shall certify in writing to the Board that any such alterations, in their opinion, are fair and reasonable.

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(i) Capital Restructuring

In the event of any capitalization issue, rights issue, open offer (if there is a price dilutive element), sub-division, consolidation of shares, or reduction of capital of the Company in accordance with applicable laws and regulatory requirements, such corresponding alterations (if any) shall be made (except on an issue of securities of the Company as consideration in a transaction which shall not be regarded as a circumstance requiring alteration or adjustment) in:

- (i) the number of Shares subject to any outstanding options so far as unexercised;
- (ii) the exercise price; and/or
- (iii) the Scheme Limit.

As the auditors or the approved independent financial adviser shall at the request of the Company or any grantee, certify in writing either generally or as regards any particular grantee, to be in their opinion fair and reasonable, provided that any such alterations shall be made on the basis that a grantee shall have the same proportion of the equity capital of the Company (as interpreted in accordance with the Guidance Letters) as that to which he/she was entitled to subscribe had he/she exercised all the options held by him/her immediately before such adjustments and the aggregate exercise price payable by a grantee on the full exercise of any option shall remain as nearly as possible the same as (but shall not be greater than) it was before such event and that no such alterations shall be made if the effect of such alterations would be to enable a Share to be issued at less than its nominal value. The capacity of the auditors or the approved independent financial adviser, as the case may be, in this paragraph is that of experts and not arbitrators and their certificate shall, in the absence of manifest error, be final and conclusive and binding on the Company and the grantees. Any adjustment to be made in accordance with this paragraph shall comply with the Listing Rules, the Guidance Letters and any future guidance/interpretation of the Listing Rules issued by the Stock Exchange from time to time.

In respect of any adjustments required by paragraph above, other than any made on a capitalization issue, the auditors or the approved independent financial adviser, as the case may be, shall confirm to the Board in writing that the adjustments satisfy the requirements set out in the Listing Rules and the notes thereto and the Guidance Letters and/or such other requirement prescribed under the Listing Rules from time to time (as applicable).

(j) Alteration of the Pre-[REDACTED] Share Option Plan

The terms and conditions of this scheme and the regulations for the administration and operation of this scheme (provided that the same are not inconsistent with this scheme and the Listing Rules) may be altered in any respect by resolution of the Shareholders of the Company except that:

- (i) any alteration to the advantage of the grantees or the Eligible Participants (as the case may be) in respect of the key terms of this scheme; or

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- (ii) any material alteration to the terms and conditions of this scheme or any change to the terms of options granted (except any alterations which take effect automatically under the terms of this scheme),

must be made with the prior approval of the shareholders of the Company in general meeting at which any persons to whom or for whose benefit the Shares may be issued under this Scheme and their respective associates shall abstain from voting provided that no alteration shall operate to affect adversely the terms of issue of any option granted or agreed to be granted prior to such alteration or to reduce the proportion of the equity capital to which any person was entitled pursuant to such option prior to such alteration except with:

- (i) the consent in writing of grantees holding in aggregate options which if exercised in full on the date immediately preceding that on which such consent is obtained would entitle them to the issue of three-fourths in nominal value of all Shares which would fall to be issued upon the exercise of all options outstanding on that date; or
- (ii) the sanction of a special resolution passed at a meeting of the grantees (being only those grantees holding options, all or any part of which is unexercised as at the time of the meeting at which the resolution is proposed).

Written notice of any alterations made in accordance with this paragraph shall be given to all grantees.

In respect of any meeting of grantees referred to in paragraph above, all the provisions of Articles as to general meetings of the Company shall mutatis mutandis apply as though the options were a class of shares forming part of the capital of the Company except that:

- (i) not less than seven days' notice of such meeting shall be given;
- (ii) a quorum at any such meeting shall be two grantees present in person or by proxy and holding options entitling them to the issue of one-tenth in nominal value of all Shares which would fall to be issued upon the exercise of all options then outstanding unless there is only one grantee holding all options then outstanding, in which case the quorum shall be one grantee;
- (iii) every grantee presents in person or by proxy at any such meeting shall be entitled on a show of hands to one vote, and on a poll, to one vote for each Share to which he/she would be entitled upon exercise in full of his/her options then outstanding;
- (iv) any grantee present in person or by proxy may demand a poll; and
- (v) if any such meeting is adjourned for want of a quorum, such adjournment shall be to such date and time, not being less than seven or more than fourteen days thereafter, and to such place as may be appointed by the chairman of the meeting. At any adjourned meeting those grantees who are then present in person or by proxy shall form a quorum and at least seven days' notice of any adjourned

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meeting shall be given in the same manner as for an original meeting and such notice shall state that those grantees who are then present in person or by proxy shall form a quorum.

(k) Termination of the Pre-[REDACTED] Share Option Plan

The Shareholders of the Company or the Board may at any time resolve to terminate the operation of this scheme and in such event no further options shall be offered but the provisions of this scheme shall remain in force to the extent necessary to give effect to the exercise of any option granted prior to the termination or otherwise as may be required in accordance with the provisions of this scheme and options granted prior to such termination shall continue to be valid and exercisable in accordance with this scheme.

Details of the options granted, including options exercised or outstanding, under this scheme shall be disclosed in the circular to shareholders of the Company seeking approval of the new scheme established after the termination of this scheme.

(l) Cancellation of Options

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

Outstanding Options

As of the date of this document, the aggregate number of underlying Shares pursuant to the outstanding share options granted under the Pre-[REDACTED] Share Option Plan is 17,463,918. Immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised), the aggregate number of Shares underlying all share options granted represents approximately [REDACTED]% of the issued Shares immediately following the completion of the [REDACTED]. No options under the Pre-[REDACTED] Share Option Plan shall be granted after the [REDACTED].

Assuming full exercise of options under the Pre-[REDACTED] Share Option Plan, in relation to the shareholding of the Shareholders immediately after the completion of the [REDACTED] (assuming that the [REDACTED] is not exercised), since our Company has issued an aggregate of 17,463,918 Shares to the ESOP BVIs to hold on trust for the Pre-[REDACTED] Share Option Plan on November 22, 2022, there will be no dilution to the shareholding of the Company, and no consequent impact on the earnings per Share for the three years ended December 31, 2022 and the four months ended April 30, 2023.

As of the date of this document, the outstanding share options which have been granted under the Pre-[REDACTED] Share Option Plan for an aggregate of 17,463,918 Shares have been granted to a total of 153 Eligible Participants, none of which is Director or member of the senior management of the Company except for Mr. WU Xubo. The outstanding share options granted under the Pre-[REDACTED] Share Option Plan were granted at nil consideration to each of the relevant Eligible Participant with an exercise price of US\$0.00002 per Share. The exercise period of the share options granted is ten years commencing from the date upon which the share options are deemed to be granted and accepted pursuant to the terms of the Pre-[REDACTED] Share Option Plan.

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The table below shows the details of share options granted to Directors, senior management or connected persons of our Company under the Pre-[REDACTED] Share Option Plan that are outstanding as of the date of this document.

Name	Address	Position/ Connected relationship	Exercise period	Exercise price	Total Number of Shares underlying the outstanding options	Date of grant	Vesting period	Approximate percentage of equity interests in our Company underlying the outstanding options upon the [REDACTED] ⁽¹⁾
Mr. WU Xubo	Room 2702, Building 7, No. 8 Guishang Road, Huangpu District, Guangzhou, Guangdong, PRC	Chairman, chief executive officer and executive Director	November 16, 2022 to November 15, 2032; March 16, 2023 to March 15, 2033; March 31, 2023 to March 30, 2033; June 30, 2023 to June 29, 2033; July 31, 2023 to July 30, 2033 ⁽⁴⁾	US\$0.00002 per Share	4,100,518	November 16, 2022, March 16, 2023, March 31, 2023, June 30, 2023 and July 31, 2023 ⁽⁴⁾	Please refer to Note (3)	[REDACTED]
Mr. HU Yan (胡龔)	No.3-2-201, Zi Yun Li, Tao Hua Yuan Ji, Poyang County, Jiangxi, PRC	Manager of brand “Zha Zha Hui”; cousin of Mr. WU Xubo	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	904,639	November 16, 2022	Please refer to Note (3)	[REDACTED]
Mr. DONG Wencong (董文淙)	Room 1-104, 29/F, Binjiang Zhuxili, No.601 Jiyang Middle Road, Xinzhou District, Shangrao, Jiangxi, PRC	Manager of business in Jiangxi; supervisor of Jiangxi Tanwan; cousin of Mr. WU Xubo	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	515,464	November 16, 2022	Please refer to Note (3)	[REDACTED]
Mr. LI Yiming (李一鳴)	Room 701, No.2 Fengxin Yuan Fourth Street, Phoenix City, Country Garden, Yongning Street, Zengcheng City, Guangzhou, Guangdong, PRC	Operations director; director and general manager of Guangzhou Tanwan	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	180,412	November 16, 2022	Please refer to Note (3)	[REDACTED]
Subtotal					5,701,033			[REDACTED]

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The table below shows the details of the share options granted to non-connected employees of our Group to subscribe for more than 500,000 Shares of the Company.

Name	Address	Position/ Relationship with our Group	Exercise period	Exercise price	Total Number of Shares underlying the outstanding options	Date of Grant	Vesting period	Approximate percentage of equity interests in our Company underlying the outstanding options upon the [REDACTED]
Ms. ZHANG Fengxun (張馮洵)	No.7, Unit 8, Building 14, South District, Yingchun Lane, Shuangren House, Lianhu District, Xi'an, Shaanxi, PRC	Vice president	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	1,500,000	November 16, 2022	Please refer to Note (2)	[REDACTED]
Mr. MOU Xiuping (牟秀平)	Room 502, Ladder 2, Block 35, No.25 Guanghua North Road (Donghua Garden), Dalong Street, Panyu District, Guangzhou, Guangdong, PRC	Vice president of the data department	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	773,196	November 16, 2022	Please refer to Note (3)	[REDACTED]
Mr. PAN Yixiang (潘亦翔)	Room 514, Building No.15, No.23 Shengkai Fourth Street, Huangpu District, Guangzhou, Guangdong, PRC	Manager of web games marketing department	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	515,464	November 16, 2022	Please refer to Note (3)	[REDACTED]
Mr. ZENG Zengrong (曾增榮)	No.3 Tuoxiang Fifth Lane, Queshi Street, Haojiang District, Shantou, Guangdong, PRC	Manager of mobile game advertisement designing department	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	500,000	November 16, 2022	Please refer to Note (2)	[REDACTED]
Subtotal					3,288,660			[REDACTED]

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The table below sets out the details of share options granted to other grantees that are not set out above and are outstanding as of the date of this document.

<u>Range of outstanding Shares under options granted</u>	<u>Total number of grantees</u>	<u>Total number of Shares underlying the outstanding options</u>	<u>Exercise period</u>	<u>Exercise price</u>	<u>Date of Grant</u>	<u>Vesting period</u>	<u>Approximately percentage of equity interests in the Company underlying the outstanding options upon the [REDACTED]⁽¹⁾</u>
1 – 49,999	61	1,329,896	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	November 16, 2022	Please refer to Note (3)	[REDACTED]
50,000 – 99,999	67	4,427,832	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	November 16, 2022	Please refer to Note (3)	[REDACTED]
100,000 – 199,999	12	1,479,382	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	November 16, 2022	Please refer to Note (3)	[REDACTED]
200,000 – 499,999	5	1,237,115	November 16, 2022 to November 15, 2032	US\$0.00002 per Share	November 16, 2022	Please refer to Note (3)	[REDACTED]
Subtotal	145	8,474,225					[REDACTED]

Notes:

- (1) Based on the assumption that the [REDACTED] is not exercised.
- (2) All options granted to such grantee will vest on the day after the first half-year anniversary of the [REDACTED].
- (3) Twenty-five percent (25%) of the options granted to such grantee will vest on the day after the first three months of the [REDACTED], and twenty-five percent (25%) of the options granted to such grantee will vest half-yearly thereafter.
- (4) Mr. WU Xubo was granted options under the Pre-[REDACTED] Share Option Plan to subscribe for 3,819,592 Shares, 61,855 Shares, 10,309 Shares, 167,525 Shares and 41,237 Shares on November 16, 2022, March 16, 2023, March 31, 2023, June 30, 2023 and July 31, 2023, respectively.

Application has been made to the Listing Committee for the [REDACTED] of and permission to [REDACTED] the Shares issued pursuant to the Pre-[REDACTED] Share Option Plan.

Our Company has applied for and has been granted (i) a waiver from the Stock Exchange from strict compliance with the disclosure requirements under Rule 17.02(1)(b) and paragraph 27 of Appendix IA to the Listing Rules; and (ii) a certificate of an exemption from the SFC from strict compliance with the disclosure requirements of paragraph 10(d) of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance. See “Waivers and Exemptions” for details.

Establishment of trustee for the Pre-[REDACTED] Share Option Plan

Our Company has engaged CMB Wing Lung (Trustee) Limited as a professional trustee to hold and manage our Shares issued under the Pre-[REDACTED] Share Option Plan. On November 22,

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2022, our Company has issued an aggregate of 17,463,918 Shares to the ESOP BVIs to hold on trust for the Pre-[REDACTED] Share Option Plan. The trustee will not exercise the voting rights attached to such Shares.

E. OTHER INFORMATION

1. Estate Duty

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

2. Litigation

Save as disclosed in the section headed “Business — Legal Proceedings and Compliance — Legal Proceedings” in this document and so far as our Directors are aware, as of the Latest Practicable Date, no litigation or claim of material importance is pending or threatened against any member of our Group.

3. Joint Sponsors

The Joint Sponsors have made an application on our behalf to the Listing Committee for the [REDACTED] of, and permission to [REDACTED], the Shares in issue, the Shares to be issued pursuant to the [REDACTED] (including any Shares which may fall to be issued pursuant to the exercise of the [REDACTED]).

The Joint Sponsors satisfy the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules.

The Joint Sponsors’ fee in relation to the [REDACTED] is US\$1.0 million.

4. 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.

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<u>Name</u>	<u>Qualification</u>
China International Capital Corporation Hong Kong Securities Limited	A corporation licensed to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (Advising on Futures Contracts) and Type 6 (advising on Corporate Finance) regulated activities under the SFO
China Securities (International) Corporate Finance Company Limited	A corporation licensed to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities (as defined under SFO)
Beijing Dacheng Law Offices, LLP	PRC legal adviser to our Company
Goldsun Law Firm	PRC litigation legal adviser to our Company
Walkers (Hong Kong)	Legal adviser as to Cayman Islands laws to our Company
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry consultant

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

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 Ordinance so far as applicable.

6. 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 Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

7. Preliminary Expenses

The preliminary expenses incurred by the Company amounts to approximately US\$5,323.95.

8. **Disclaimers**

- (a) Within the two years immediately preceding the date of this document save as disclosed in the section headed “History, Reorganization and Corporate Structure” in this document, 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;
- (b)
 - (i) there are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries;
 - (ii) save as disclosed in the section headed “Statutory and General Information — D. Pre-[REDACTED] Share Option Plan” in this Appendix, 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) save in connection with the [REDACTED], 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 [REDACTED] or agreeing to [REDACTED], or procuring or agreeing to procure subscriptions, for any shares in or debentures of our Company or any of our subsidiaries.
- (c) Save as disclosed in the section headed “History, Reorganization and Corporate Structure” in this document, 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 promoter. 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) No equity or debt securities of any company within our Group is presently [REDACTED] on any stock exchange or [REDACTED] on any trading system nor is any [REDACTED] or permission to [REDACTED] being or proposed to be sought.
- (f) Our Company has no outstanding convertible debt securities or debentures.
- (g) There is no arrangement under which future dividends are waived or agreed to be waived.
- (h) There has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this document.
- (i) There is no restriction affecting the remittance of profits or repatriation of capital into Hong Kong from outside Hong Kong.