Our business and operations in China are subject to laws and regulations of PRC. This section summaries the main relevant laws and regulations which impact the key aspects of the industry in which our business operates.

I. Principal Regulatory Authorities

(A) The MIIT and its internal agencies are in charge of national industry and informatisation work, formulate, organise and implement industry plans, industrial policies and standards; monitor the daily operation of the industry; promote the development of major technological equipment and independent innovation; manage the communication industry, guide and advance informatisation construction; coordinate and maintain national information security, and are responsible for the approval of telecommunications equipment access licences (including trial), telecommunications business licences, organisation and implementation of software, system integration and service technical specifications and standards, and approval of the model of radio frequency transmission equipment. The Local Economic and Information Committee is the competent authority for local industry and information technology.

(B) The National Copyright Administration of the PRC (中華人民共和國國家版權局) is in charge of the registration and management of software copyrights. The Copyright Protection Centre of China (中國版權保護中心) and its local software registration offices are mainly responsible for software registration.

(C) The Ministry of Commerce of the PRC (中華人民共和國商務部) and local commerce authorities are responsible for the supervision and management of foreign investment.

(D) The Ministry of Emergency Management of the PRC (中華人民共和國應急管理局), formerly the State Administration of Work Safety Supervision of the PRC (中華人民共和國國家安全生產監督管理總局) and local work safety authorities are responsible for the supervision and management of work safety at the national level.

(E) The Ministry of Ecology and Environment of the PRC (中華人民共和國生態環境部), formerly known as the Ministry of Environmental Protection of the PRC (中華人民共和國環境保護局), and local environmental protection authorities are responsible for environmental protection and management. The local environmental protection authorities supervise and manage the environmental protection work in the area under their jurisdiction, such as resource protection and pollution prevention.

(F) The SAT and its branches are responsible for tax collection and management, and undertake the function of national tax enforcement.

(G) The State Administration of Foreign Exchange (國家外匯管理局) and its sub-bureaus are responsible for carrying out supervision and inspection of foreign exchange in accordance with the laws and regulations, and imposing penalties for violations of foreign exchange management.

(H) The Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部) and local departments are responsible for labour security supervision.

II. Production Safety Supervision and Administration

According to the Production Safety Law of the PRC (《中華人民共和國安全生產法》) (the "**Production Safety Law**") (promulgated on 29 June 2002, revised on 10 June 2021 and re-effective on 1 September 2021), production and business entities must comply with the Production Safety Law and other laws and regulations related to work safety, strengthen work safety management, form and improve their work safety responsibility systems and work safety policies and rules, enhance work safety conditions, promote work safety standardisation, improve their work safety levels, and ensure work safety. The production and business entities shall be equipped with the conditions for safe production as provided in the Production Safety Law and other relevant laws, administrative regulations, national standards and industrial standards. Any entity that is not equipped with the conditions for safe production may not engage in production and business operation activities. Violation of the Work Safety Law will cause various penalties, which will be implemented according to the particular circumstances.

III. Industry Standard Regulation

In accordance with the Decision of the State Council on Cancelling and Adjusting a Group of Administrative Approval Items and Other Matters (Guo fa [2015] No. 11) (《國務院關於取消和調整一批行政審批項目等事項決定》(國發[2015]11號文)) issued by the State Council on 13 March 2015, the administrative examination and approval of software product evaluation and software enterprise evaluation was cancelled on 15 March 2015, and replaced by the "Double Soft Evaluation" led by the provincial software industry associations. According to the Notice on Issuing Several Policies on Further Encouraging the Development of the Software and Integrated Circuit Industries (Guo Fa [2011] No. 4) (《關於進一步鼓勵軟件產業和集成電路產業發展的若干政策的通知》(國發[2011]4號)) issued by the State Council, the Notice on Issues Concerning Preferential Enterprise Income Tax Policies for Software and Integrated Circuit Industries (Cai Shui [2016] No. 49) (《關於軟件和集成電路產業企業所得稅優惠政策有關問題的通知》(財稅[2016]49號)) issued by the MOF, the SAT, the Development and Reform Commission, and the MIIT, the application of software product certificates is conducive to reducing the risk of enjoying

the tax rebate of VAT on software products and provide a reference for the declaration of government funded projects, and are used in business activities such as marketing and promotion of software products.

IV. Internet Security Regulation

On 28 December 2000, the Standing Committee of the National People's Congress (the "**Standing Committee**") issued the Decision on Maintaining Internet Security" (《關於維護互聯網安全的決定》), which was amended on 27 August 2009. It provides that whoever commits any of the following acts will be prosecuted for criminal liability: (a) intruding into computer information systems in the fields of State affairs, national defence construction, and advanced science and technology; (b) using the internet to spread rumours or slander, or publish or disseminate other rumours or slander for the purpose of inciting subversion of the state political power; (c) stealing or leaking state secrets, intelligence or military secrets via the internet; (d) disseminating false or inappropriate commercial information; or (e) infringing on the intellectual property rights of others.

The Provisions on Technical Measures for the Internet Security Protection (《互聯網安全保護技術措施規定》) issued by the Ministry of Public Security on 13 December 2005 require all internet information service providers to take appropriate measures to control computer viruses, back-up data and keep records of certain user information (including user registration information, log-in and log-out times, Internet addresses or domain names, the content of information posted by users and the time of posting) for at least 60 days.

According to the Several Provisions on Regulating the Market Order of Internet Information Services (《規範互聯網信息服務市場秩序若干規定》) issued by the MIIT on 29 December 2011, internet information service providers are prohibited from collecting users' personal information or providing it to others without users' consent.

In addition, the Decision on Strengthening Information Protection on Networks (《關於加強網絡信息保護的決定》), issued by the Standing Committee on 28 December 2012, emphasises the need to protect electronic information that can identify citizens' personal identity and other privacy. The Decision on Strengthening Information Protection on Networks requires Internet information service providers to formulate and disclose rules for the collection and use of personal electronic information, and to take necessary measures to ensure information security and prevent disclosure, destruction and loss. In addition, the Provisions on Protecting the Personal Information of Telecommunications and Internet Users (《電信和互聯網用戶個人信息保護規定》), issued by the MIIT on 16 July 2013 and effective since 1 September 2013, contain specific requirements on the use and collection of personal information, according to which in the course of providing services telecommunications business operators and Internet information service providers

collecting and using users' personal information, shall follow the principles of lawfulness, legitimacy and necessity and shall be responsible for the security of the personal information of users collected and used in the course of providing services.

On 7 November 2016, the Standing Committee issued the Cybersecurity Law of the PRC (《中華人民共和國網絡安全法》) (the "**Cybersecurity Law**"), effective on 1 June 2017, which applies to the construction, operation, maintenance and use of networks and the supervision and administration of network security in China. The Cybersecurity Law defines a "network" as the system comprising computers or other information terminals and equipment that collects, stores, transmits, exchanges and processes information under specific rules and procedures. According to the Cybersecurity Law, network operators are generally responsible for safeguarding their networks against interference, damage or unauthorised access, as well as for preventing data leakage, theft or falsification. In addition, network operators are also required to comply with specific rules in accordance with their classification under the multi-tiered network security assurance scheme. Network products and service providers must comply with national standards and ensure the security of their products. Critical network equipment and network security products must be tested by certification and evaluation centres before entering Chinese market. The Cybersecurity Law excludes information that after processing cannot be used to identify a specific individual and cannot be recovered from the test. Internet information service providers must clearly inform users of the manner, content and purpose of collecting and processing personal information of users, and may only collect information necessary for the provision of their services. Internet information service providers are also required to keep users' personal information secured and, in the event that users' personal information is or is likely to be disclosed, to take immediate remedial action and to report any material leakage to the telecommunication regulatory authority.

On 28 December 2021, the Cyberspace Administration of China (國家互聯網信息辦公室) ("**CAC**"), jointly with other 12 government authorities, issued the Cybersecurity Review Measures (《網絡安全審查辦法》), which became effective from 15 February 2022. According to the Cybersecurity Review Measures, critical information infrastructure operators procuring network products and services, and online platform operators carrying out data processing activities, which affect or may affect national security, shall be subject to cybersecurity review, and the online platform operators possessing personal information of more than one million users, who are applying for overseas **[REDACTED]**, must apply for cybersecurity review by the Office of Cybersecurity Review.

On 14 November 2021, CAC published the draft Administrative Regulations on Internet Data Security (《網絡數據安全管理條例(徵求意見稿)》) ("**Draft Regulations**"), which provides that, among others, an application for cybersecurity review shall be made by any entity regarded as a "data processing operator" if such entity (i) is an online platform operator in possession of information related to national safety, economic development and public interests which is

undergoing merger, restructuring or separation or otherwise affect or might affect national security; (ii) possesses personal information of more than one million users and is contemplating an overseas listing; (iii) is contemplating a listing in Hong Kong and will or might affect national security; or (iv) undertaking any data processing activities which will or might affect national security. As at the Latest Practicable Date, the Draft Regulations was released for public consultation only. Its final version and effective date may be subject to change with uncertainty.

Our PRC Legal Advisers are of the view that based on (i) a phone consultation with the China Cybersecurity Review Technology and Certification Center (中國網路安全審查技術及認證中心) ("**CCRTCC**"), the competent authority responsible for accepting applications for cybersecurity review, which confirms that a listing in Hong Kong does not fall within the definition of "listing in a foreign country" and the Group's proposed **[REDACTED]** in Hong Kong is not required to apply for the cybersecurity review under the Cybersecurity Review Measures and Draft Regulations (collectively, "**Cybersecurity Regulations**"); and (ii) the fact that our Group is neither a data processor nor an online platform operator as defined and regulated under the Cybersecurity Regulations, our Group would not be required to apply for a cybersecurity review. In addition, as advised by our PRC Legal Advisers, our Directors confirm that our Group has not been subject to any penalties, investigations or other regulatory procedures from any authorities with respect to cybersecurity, data security, personal information protection or national security, and that our Group has not been required to apply for a cybersecurity review during the Track Record Period and up to the Latest Practicable Date.

Further, as advised by our PRC Legal Advisers, our Directors confirm that our Group had implemented internal rules and procedures as appropriate and necessary on cybersecurity, data security, national security and personal information protection, to ensure its compliance with the Cybersecurity Regulations, if adopted in its current proposed form, in all material aspects, and our Group had not experienced any leakage or loss of material data or personal information, or other events that would otherwise violate applicable laws and regulations on cybersecurity and data protection or have a material adverse impact on its business operation during the Track Record Period and up to the Latest Practicable Date.

Based on the above, our PRC Legal Advisers and our Directors are of the view that the Cybersecurity Regulations, if adopted in its current proposed form, would not have any material adverse impacts on the Group's business operations or the Company's proposed **[REDACTED]** in Hong Kong.

Article 10 of the Cybersecurity Review Measures provides that the cybersecurity review focuses on assessing a number of national security risk factors arising from the relevant objects or situations. Our PRC Legal Advisers also advise that our Group is not a critical information infrastructure operator under the Cybersecurity Review Measures and the Security Protection

Regulations for Critical Information Infrastructure (《關鍵信息基礎設施安全保護條例》), and our Group does not collect, store and transfer network data in the course of our operations. Therefore, as advised by our PRC Legal Advisers, our Group's business operations or proposed **[REDACTED]** in Hong Kong would not give rise to national security risk factors stipulated in Article 10 of the Cybersecurity Review Measures. Our Group's business operations or proposed **[REDACTED]** in Hong Kong would not affect national security and our Group is not required to file for cybersecurity review under the Cybersecurity Review Measures.

The Sole Sponsor has (i) discussed with the management of the Company on (a) the impacts of the Cybersecurity Regulations on the Company's business or proposed **[REDACTED]** in Hong Kong; (b) whether the Company's business operations or proposed **[REDACTED]** in Hong Kong might give rise to national security risks; (ii) discussed with the Company's PRC Legal Advisers and the Sole Sponsor's PRC Legal Advisers to understand (a) the Cybersecurity Regulations and its impacts on the Company's business or proposed **[REDACTED]** in Hong Kong; and (b) whether the Company's business operations or proposed **[REDACTED]** in Hong Kong might give rise to national security risks; and (iii) conducted a phone consultation with the CCRTCC, accompanied by the Company's PRC Legal Advisers, the Sole Sponsor's PRC Legal Advisers and the Sole Sponsor's Hong Kong Legal Advisers, to understand those companies and listing venues subject to the Cybersecurity Regulations and the implications of the Cybersecurity Regulations on the Company's business or proposed **[REDACTED]** in Hong Kong.

Based on the foregoing and advised by the Sole Sponsor's PRC Legal Advisers, nothing has come to the attention of the Sole Sponsor to cast doubt on the Company's PRC Legal Advisers' view that the Cybersecurity Regulations would not have a material adverse impact on the Group's business operations or the Company's proposed **[REDACTED]** in Hong Kong and that the Group's business operations or the Company's proposed **[REDACTED]** in Hong Kong would not give rise to national security risks based on the factors set out in Article 10 of the Cybersecurity Review Measures.

V. Foreign Investment and Foreign Exchange Regulation

I Foreign Exchange Regulation

In accordance with the Foreign Exchange Administrative Regulations of the PRC (《中華人民共和國外匯管理條例》) which was last amended on 5 August 2008, Renminbi is generally freely convertible for payments of current account items, such as trade and service-related foreign exchange transactions and dividend payments, but are not freely convertible for capital account items, such as capital transfer, direct investment, investment in securities, derivative products or loans unless prior approval or registration of the SAFE is obtained.

In accordance with the Administration Rule on the Settlement and Sale of and Payment in Foreign Exchange (《結匯、售匯及付匯管理規定》), which took effect on 1 July 1996, a foreign-funded enterprise is allowed to process the settlement and sale of and payment in foreign exchange for capital account items after submitting valid commercial documents and getting approval from the SAFE. According to the Circular of the State Administration of Foreign Exchange on Further Simplifying and Improving the Direct Investment-related Foreign Exchange Administration Policies (《國家外匯管理局關於進一步簡化和改進直接投資外匯管理政策的通知》), which took effect on 1 June 2015, and was partially repealed on 30 December 2019 by Notice of State Administration of Foreign Exchange on Repeal or Invalidation of Five Regulatory Documents on Foreign Exchange Administration and Some Clauses of Seven Regulatory Documents on Foreign Exchange Administration (《國家外匯管理局關於廢止和失效5件外匯管理規範性文件及7件外匯管理規範性文件條款的通知》), certain of the aforementioned approval rights of the SAFE are authorised to designated banks.

Pursuant to the Notice of the SAFE on Reforming and Regulating Policies on the Control over Foreign Exchange Settlement of Capital Account (《國家外匯管理局關於改革外商投資企業外匯資本金結匯管理方式的通知》) which took effect on 1 June 2015, and the Notice of the State Administration of Foreign Exchange on Reforming and Standardising the Administrative Provisions on Capital Account Foreign Exchange Settlement (《國家外匯管理局關於改革和規範資本項目結匯管理政策的通知》) which took effect on 9 June 2016, and was partially repealed on 30 December 2019 and 23 March 2023 by Notice of State Administration of Foreign Exchange on Repeal or Invalidation of Five Regulatory Documents on Foreign Exchange Administration and Some Clauses of Seven Regulatory Documents on Foreign Exchange Administration(《國家外匯管理局關於廢止和失效5件外匯管理規範性文件及7件外匯管理規範性文件條款的通知》) and Notice of the State Administration of Foreign Exchange on Repealing and Nullifying 15 Regulatory Documents on Foreign Exchange Control and Adjusting the Provisions of 14 Regulatory Documents on Foreign Exchange Control (《國家外匯管理局關於廢止和失效15件外匯管理規範性文件及調整14件外匯管理規範性文件條款的通知》) respectively, a foreign-funded enterprise whose main business is investment is allowed to make equity investment in PRC using the Renminbi funds converted from its registered capital. Meanwhile, the use of such Renminbi funds converted cannot be:

- directly or indirectly used for the payment beyond the business scope of the enterprises or any payment prohibited by national laws and regulations;

- unless otherwise provided by laws and regulations, directly or indirectly used or investment in securities or other financial products investment (except the bank capital-protection products);

- granting loans to non-related enterprises unless permitted under the scope of business; or

- for construction or purchase of real estate not for self-use, save for real estate enterprises.

In October 2019, the SAFE released the Notice on Further Promoting the Facilitation of Cross-border Trade and Investment (《國家外匯管理局關於進一步促進跨境貿易投資便利化的通知》), which, among others, cancelled the restrictions on the domestic equity investment by non-investment foreign-funded enterprises with their capital funds and non-investment foreign-funded enterprises are allowed to make domestic equity investment with their capital funds in accordance with the law on the premise that the existing special administrative measures for foreign investment admission (Negative List) are not violated and the projects invested thereby in China are true and legitimate.

In addition, foreign-funded enterprises are allowed to settle foreign exchange capitals on a discretionary basis; a foreign-funded enterprise may, according to its actual operating needs, settle the foreign exchange capital in its capital account, which has been confirmed by the relevant foreign exchange bureau for the monetary capital contribution rights and interests (or registered by the bank for the monetary contribution), in bank. For the time being, foreign-funded enterprises are allowed to settle 100% of their foreign exchange capitals on a discretionary basis. The SAFE may adjust the foregoing percentage as appropriate based on prevailing situation of international balance of payments.

In accordance with the Circular of the SAFE on Issues Concerning Foreign Exchange Administration Over the Overseas Investment and Financing and Round-Trip Investment by Domestic Residents via Special Purpose Vehicles (《國家外匯管理局關於境內居民通過特殊目的公司境外投融資及返程投資外匯管理有關問題的通知》), which took effect on 4 July 2014, a "special purpose vehicle" refers an overseas enterprise directly established or indirectly controlled by a domestic resident (including domestic institutions and domestic individual residents) for the purpose of engaging in investment and financing with the domestic enterprise assets or interests he/she/it legally holds, or with the overseas assets or interests he/she/it legally holds. Domestic residents establishing or taking control of a special purpose vehicle abroad which makes round-trip investments in PRC are required to file foreign exchange registration in the local foreign exchange bureau. According to the Circular of the State Administration of Foreign Exchange on Further Simplifying and Improving the Direct Investment-related Foreign Exchange Administration Policies (《國家外匯管理局關於進一步簡化和改進直接投資外匯管理政策的通知》), the initial foreign exchange registration for establishing or taking control of a special purpose vehicle by domestic residents can be filed in the designated bank, instead of the local foreign exchange bureau.

II Foreign Investment Regulation

According to the Provisions on Guiding the Direction of Foreign Investment (《指導外商投資方向規定》), which took effect on 1 April 2002, industries in the PRC are classified into four categories: permitted foreign investment industries, encouraged foreign investment industries, restricted foreign investment industries and prohibited foreign investment industries. The catalogue of encouraged foreign investment industries, restricted foreign investment industries and prohibited foreign investment industries (the "**Catalogue**") are promulgated and amended by the NDRC and the MOFCOM. The Special Administrative Measures for Foreign Investment Admission (Negative List) (《外商投資准入特別管理措施 (負面清單)》), which was last amended on 27 December 2021 and subsequently enforced on 1 January 2022 by the NDRC and the MOFCOM and replaced the Catalogue, sets forth special management measures for the market entry of foreign investors, such as equity requirements and senior manager requirements.

An enterprise established, operating and conducting management within China is subject to the PRC Company Law which is last amended on 26 October 2018. The PRC Company Law is also applicable to foreign-funded enterprises. Nevertheless, where there are other special laws relating to foreign investment, such laws shall prevail.

The procedures for the establishment of a wholly foreign-owned enterprise, the verification, registration and approval procedures, registered capital requirements, foreign exchange restrictions, accounting practices, taxation and labour matters are subject to the Law on Wholly Foreign-invested Enterprises of the PRC (《中華人民共和國外資企業法》), which was last amended on 3 September 2016 and subsequently enforced on 1 October 2016 and the Implementation Regulations for Law on Wholly Foreign-invested Enterprises of the PRC (《中華人民共和國外資企業法實施細則》), which was last amended on 19 February 2014 and subsequently enforced on 1 March 2014 and Provisional Administration Measures for the Registration of the Formation and Changes of Foreign-funded Enterprises (《外商投資企業設立及變更備案管理暫行辦法》) (the "**Measures**") which was last amended on 29 June 2018 and subsequently enforced on 30 June 2018.

According to the Measures, where the incorporation of foreign-invested enterprises does not fall within the scope of the Negative List, such enterprises shall file and submit the record-filing information on the incorporation of foreign-invested enterprises simultaneously when they go through the registration procedures for incorporation. If changes occur related to basic information of the foreign-invested enterprises or their investors, a change of equity (shares) or cooperation interest of the foreign-invested enterprises, merger, division or dissolution, mortgage or transfer of foreign-funded enterprises' property or rights and interests to others and other matters, a foreign-invested enterprise within the record-filing scope of the Measures shall submit the relevant documents online within 30 days upon occurrence of such changes via the comprehensive administrative system.

On 30 December 2019, the MOFCOM and the State Administration of Market Regulation issued the Measures for the Reporting of Foreign Investment Information (《外商投資信息報告辦法》), which came into effect on 1 January 2020 and replaced the aforementioned Measures. Since 1 January 2020, for foreign investors carrying out investment activities directly or indirectly in China, the foreign investors or foreign-invested enterprises shall submit investment information to the commerce authorities pursuant to the Measures.

On 15 March 2019, the NPC approved the Foreign Investment Law of the PRC (《中華人民共和國外商投資法》), which became effective on 1 January 2020, and replaced the Sino-foreign Equity Joint Venture Enterprise Law (《中華人民共和國中外合資經營企業法》), the Sino-foreign Cooperative Joint Venture Enterprise Law (《中華人民共和國中外合作經營企業法》) and the Wholly Foreign-invested Enterprises Law (《中華人民共和國外資企業法》). On 26 December 2019, the State Council issued the Regulations on Implementing the Foreign Investment Law of the PRC (《中華人民共和國外商投資法實施條例》), which came into effect on 1 January 2020, and replaced the Regulations on Implementing the Sino-Foreign Equity Joint Venture Enterprise Law (《中華人民共和國中外合資經營企業法實施條例》), Provisional Regulations on the Duration of Sino-Foreign Equity Joint Venture Enterprise Law (《中外合資經營企業合營期限暫行規定》), the Regulations on Implementing the Wholly Foreign-Invested Enterprise Law (《中華人民共和國外資企業法實施細則》), and the Regulations on Implementing the Sino-foreign Cooperative Joint Venture Enterprise Law (《中華人民共和國中外合作經營企業法實施細則》).

Under the Foreign Investment Law, the State shall implement the management systems of pre-establishment national treatment and negative list for foreign investment, according to which the treatment given to foreign investors and their investments during the investment access stage shall not be lower than that given to their domestic counterparts, and the State shall give national treatment to foreign investment beyond the negative list where special administrative measures for the access of foreign investment in specific fields is specified. Besides, the State shall protect foreign investors' investment, earnings and other legitimate rights and interests within the territory of China in accordance with the law. The state will take measures to promote foreign investment such as ensuring fair competition for foreign-invested enterprises to participate in government procurement activities, and protecting the intellectual property rights of foreign investors and foreign-invested enterprises.

VI. Environmental Protection Regulation

Pursuant to the Environmental Impact Evaluation Law of the PRC (《中華人民共和國環境影響評價法》) (promulgated on 28 October 2002, revised and implemented on 29 December 2018), the PRC Government set up an environmental impact evaluation system to classify and administer the environmental impact of construction projects evaluations in accordance with the degree of environmental impact bought by construction projects. The construction entity shall prepare an environmental impact report, an environmental impact report form or fill in and submit an environmental impact registration form according to the following requirements:

(a) an environmental impact report should be prepared to assess such environmental impact in an overall manner if a construction project may have a material environmental impact;

(b) an environmental impact report form should be prepared to analyse or assess in respect of a special item which will produce an environmental impact if a construction project may have a minor environmental impact;

(c) no environmental impact assessment is required if a construction project has a minimum environmental impact, but an environmental impact registration form should be completed. The environmental impact assessment documents for the construction project have been prepared and published by the environmental protection administrative department under the State Council.

VII. Industrial Policy and Planning

The Notice on Issues Concerning Preferential Enterprise Income Tax Policies for Software and Integrated Circuit Industries (Cai Shui [2016] No. 49) (《關於軟件和集成電路產業企業所得稅優惠政策有關問題的通知》(財稅[2016]49號)) was issued by the MOF, the SAT, NDRC and MIIT of the People's Republic of China on 4 May 2016, in which the cancellation of the "Double Soft Certification", which refers to the recognition of software enterprises and the registration of software products, was confirmed and the corporate income tax preferential policies for integrated circuit production enterprises, integrated circuit design enterprises, software enterprises, key software enterprises in the national planning and layout and integrated circuit design enterprises were specifically implemented.

On 16 March 2016, the NPC adopted the Outline of the 13th Five-Year Plan for National Economic and Social Development of the People's Republic of China (《中華人民共和國國民經濟和社會發展第十三個五年規劃綱要》), focusing on breakthroughs in key technologies of big data and cloud computing, autonomous and controllable operating systems, high-end industrial and large-scale management software, and artificial intelligence technologies in emerging fields.

On 15 December 2016, the State Council announced the Notice of the State Council on Promulgation of National Informatisation under the 13th Five-Year Plan (Guo Fa [2016] No. 73) (《國務院關於印發「十三五」國家信息化規劃的通知》(國發[2016] 73號)), which pointed out to strengthen the advanced layout of strategic cutting-edge technology, such as advanced layout of cutting-edge technology, disruptive technology, enhanced quantum communication, future network, brain like computing, artificial intelligence, holographic display, virtual display, big data cognitive analysis, new non-volatile storage, driverless vehicles, blockchain and gene editing and other new technology foundations research and development and cutting-edge layout.

On 18 December 2016, the MIIT issued the Notice of the MIIT on Issuing the Development Plan on the Software and Information Technology Service Industry (2016-2020) (MIIT Regulation [2016] No. 425) (《工業和信息化部關於印發軟件和信息技術服務業發展規劃 (2016-2020年)的通知》 (工信部規[2016]425號)), which pointed out the need to speed up the construction of manufacturing power and cyber power, and promote the software and information technology service industry to be stronger.

On 27 July 2016, the General Office of the Central Committee of the Communist Party of China and the General Office of the State Council of the PRC issued the Outline on the National Informatisation Development Strategy (《國家信息化發展戰略綱要》), adjusting and developing the 2006-2020 National Informatisation Development Plan (《2006-2020年國家信息化發展戰略》) in accordance with the new situation, standardising and guiding the national informatisation development in the next ten years; adapting to and leading the new normal of economic development, enhancing the new driving force for development and putting informatisation throughout China's modernisation process, accelerating the release of the great potential of informatisation development; driving modernisation with informatisation and building a cyber power.

On 30 March 2017, the MIIT promulgated the Three-year Action Plan on Development of Cloud Computing (2017-2019) (《雲計算發展三年行動計劃 (2017-2019年)》), which aims to increase the industrial scale to RMB430 billion by 2019, reach the international advanced level of cloud computing service capacity, and greatly improve the level of informatisation in various economic and social fields through cloud computing.

On 23 July 2018, the MIIT issued the Guidelines for Encouraging Enterprise Cloud Migration (2018-2020) (《推動企業上雲實施指南 (2018-2020年)》), aiming to further optimise the cloud environment for enterprises by 2020, and significantly improve the awareness and enthusiasm of enterprises and industries for cloudifying; more than one million cloudified enterprises arose nationwide, and there are more than 100 typical benchmarking application cases.

The Notice on Earnestly Implementing of the Circular of the MIIT on the Administration of Computer Information System Integration Industry(《關於貫徹落實工信部〈關於計算機信息系統集成行業管理有關事項的通告〉的通知》) was released by the PRC IT Industry Federation on 18 January 2019, which abolished the Notice on the Release of the Provisional Measures on the Administration of Information System Integration and Service Qualification Recognition (《關於發佈《信息系統集成及服務資質認定管理辦法(暫行)》的通知》), and the Notice on the Release of the Provisional Measures on Information System Integration Qualification Rating Conditions (《關於發佈〈信息系統集成資質等級評定條件(暫行)〉的通知》). Since the date of the release, the Notice on Issuance of the Provisional Administrative Measures on Information System Integration and Service Qualification Recognition (Zhong Dian Lian Zi [2015] No. 1) (《關於發佈〈信息系統集成及服務資質認定管理辦法(暫行)〉的通知》(中電聯字[2015]1號)) and the Notice on Issuance of the Provisional Qualification Grade Assessment Conditions for Information System Integration (Zhong Dian Lian Zi [2015] No. 2) (《關於發佈信息系統集成資質等級評定條件(暫行)》(中電聯字[2015]2號)) were annulled. At the same time, the authorisation of all evaluation institutions shall be cancelled, and the authorised institutions shall not engage in any activities related to qualification recognition.

Pursuant to the Circular of the MIIT on the Administration of Computer Information System Integration Industry (Provision No. [2018] 507 of the MIIT) (《工業和信息化部關於計算機信息系統集成行業管理有關事項的通告》(工信部信軟函[2018]507號文), according to the reform requirements of "streamline the government, delegate power, and improve government services" of the State Council, the "Computer Information System Integration Enterprise Qualification Accreditation" was specifically cancelled by the State Council in 2014, and no organisation or institution is allowed to continue to implement it. Problems mentioned above should be corrected immediately once occur to ensure that the State Council's reform requirements of "streamline the government, delegate power, and improve government services" are fully implemented.

On 17 May 2019, the MOF and the SAT issued the Notice on Enterprise Income Tax Policies for the Integrated Circuit Design and Software Industries (《關於集成電路設計和軟件產業企業所得税政策的公告》), pursuant to which, eligible integrated circuit design enterprises and software enterprises are still entitled to enjoy the preferential policy of "full exemption from EIT for the first two years and a 50% reduction for the three years".

On 27 July 2020, the State Council issued the Several Policies to Promote the High-quality Development of the Integrated Circuit Industry and the Software Industry in the New Era (《新時期促進集成電路產業和軟件產業高質量發展若干政策》), emphasising that the integrated circuit industry and the software industry are the core of the information industry and the key force leading a new round of scientific and technological revolution and industrial reform. To further optimise the environment for developing the integrated circuit industry and software industry, deepening industrial international cooperation, and improving the innovation capacity and development quality of the industries, policies and measures in eight areas, including finance and taxation, investment and financing, research and development, import and export, human resources, intellectual property rights, market application, and international cooperation, have been formulated and introduced. Systems and mechanisms are subject to further innovation, the development of the integrated circuit industry and the software industry need encouragement, and enterprises in the field of integrated circuits and software should be vigorously incubated. It is also needed to strengthen the development of integrated circuits and software majors, accelerate the establishment of first-level disciplines in integrated circuits, and support the integrated development of production and education. We must strictly implement the intellectual property protection system and increase the punishment for intellectual property infringement in integrated circuits and software. We should promote industrial agglomeration, regulate industrial market order, and actively carry out international cooperation. All integrated circuit enterprises and software enterprises established within China, regardless of the nature of ownership, are entitled to enjoy the relevant policies according to regulations. Global cooperation in the integrated circuit industry and software industry is encouraged and advocated, and a market-based, law-based and international business environment is being actively created for all types of market players to invest and do business in China.

VIII. Regulations Relating to Overseas Securities Offering and Listing by Domestic Companies

On 17 February 2023, the CSRC promulgated Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies 境內企業境外發行證券和上市管理試行辦法) (the "**Trial Measures**") and five supporting guidelines (together, the "**New Regulations**"), which became effective on 31 March 2023. On the same day, the CSRC also issued the Notice on Administration for the Filing of Overseas Offering and Listing by Domestics Companies (關於境內企業境外發行上市備案管理安排的通知) (the "**Notice**"). The New Regulations will comprehensively improve and reform the existing regulatory regime for overseas offering and listing of the PRC domestic companies' securities and will regulate both direct and indirect overseas offering and listing of PRC domestics companies' securities by adopting a filing-based regulatory regime.

The New Regulations apply to overseas securities offering and listing activities by domestic companies either in direct or indirect form. Direct overseas offering and listing by domestic companies refers to such overseas offering and listing by a joint-stock company incorporated domestically. Indirect overseas offering and listing by domestic companies refers to such overseas offering and listing by a company in the name of an overseas incorporated entity, whereas the company's major business operations are located domestically and such offering and listing is based on the underlying equity, assets, earnings or other similar rights of a domestic company. For the purpose of the Trial Measures, securities refer to equity shares, depository receipts, corporate bonds convertible to equity shares, and other equity securities that are offered and listed overseas, either directly or indirectly, by domestic companies.

According to the New Regulations, any overseas offering and listing made by an issuer that meets both the following conditions will be determined as indirect: (1) 50% or more of the issuer's operating revenue, total profit, total assets or net assets as documented in its audited consolidated financial statements for the most recent accounting year is accounted for by domestic companies; and (2) the main parts of the issuer's business activities are conducted in the Mainland China, or its main places of business are located in the Mainland China, or the senior managers in charge of its business operation and management are mostly Chinese citizens or domiciled in the Mainland China. The determination as to whether or not an overseas offering and listing by domestic companies is indirect, shall be made on a substance over form basis.

It is stipulated that under any of the following circumstances, an overseas listing shall not be allowed: (1) there are circumstances in which national laws, regulations and relevant provisions explicitly prohibit listing and financing; (2) the overseas issuance or listing threatens or endangers national security as reviewed and determined by the relevant competent departments of the State Council in accordance with the law; (3) the domestic enterprise and its controlling shareholder or actual controller have committed corruption, bribery, embezzlement of property, misappropriation

of property or disruption of the socialist market economic order in the recent three years; (4) the domestic enterprise is being investigated by judiciary for suspected crimes or are being investigated for major violations of laws and regulations and no definite conclusions have been reached; (5) there are major ownership disputes over equity rights held by the controlling shareholder or the shareholder governed by the controlling shareholder or the actual controller.

Based on the New Regulations, initial public offerings or listings in overseas markets shall be filed with the CSRC within 3 working days after the relevant application is submitted overseas.

On 19 July 2023, the CSRC issued the Notice of Filing on the Overseas **[REDACTED]** and **[REDACTED]** of Maiyue Technology Limited (Guo He Han [2023] No. 966), confirming the filing information of the Company's overseas **[REDACTED]**. As advised by our PRC Legal Advisers, we have completed the relevant filings before the **[REDACTED]** in Hong Kong pursuant to the New Regulations and our Directors are of the view that New Regulations would not have material adverse impact on our Group's business or **[REDACTED]** in Hong Kong.

IX. Other Laws and Regulations

(I) Taxation Regulation

1. Corporate Income Tax

According to the Corporate Income Tax Law of the People's Republic of China (《中華人民共和國企業所得税法》) which came into effect on 1 January 2008 and was last revised on 29 December 2018, and the Implementation Regulations of the Corporate Income Tax Law of the People's Republic of China (《中華人民共和國企業所得税法實施條例》) which came into effect on 1 January 2008 and was last revised on 23 April 2019 (collectively referred to as the "**Corporate Income Tax Law**"), taxpayers include resident enterprises and non-resident enterprises. A resident enterprise refers to an enterprise established in China in accordance with the PRC laws, or an enterprise established in accordance with foreign (regional) laws but whose actual management organisation is a domestic enterprise. A non-resident enterprise refers to an enterprise that is established in accordance with foreign (regional) laws and whose actual management organisation is not located in China, but (i) has established an organisation or premise in China, or (ii) has generated income from China if it has note established an organisation or premise in China. According to the Corporate Income Tax Law, foreign-funded enterprises in China must pay corporate income tax at a flat rate of 25%. If a non-resident enterprise has not established an organisation or premise in China, or if it has established an organisation or premise but the income received has no actual connection with the organisation or premise it has established, it shall pay withholding tax at a rate of 10% on its income from China.

The Notice on the Relevant Issues Regarding the Recognition of Overseas-registered Chinese-funded Holding Enterprises as Resident Enterprises According to the Standards of Actual Management Organisation (《關於境外註冊中資控股企業依據實際管理機構標準認定為居民企業有關問題的通知》) promulgated by the SAT and last revised on 29 December 2017 sets out the standards and procedures for determining whether the "actual management organisation" of an enterprise registered outside of China and controlled by a Chinese enterprise or an enterprise controlled by Chinese enterprise group is located in China.

According to the Corporate Income Tax Law, high-tech enterprises that have independent intellectual property rights and comply with corporate income tax rules and other relevant laws and regulations will enjoy the preferential corporate income tax rate of 15%. The Measures for the Recognition and Administration of High-tech Enterprises (《高新技術企業認定管理辦法》) jointly promulgated by the Ministry of Science and Technology, the MOF and the SAT on 14 April 2008, and retroactively effective on 1 January 2008, and revised on 29 January 2016 and retrospectively effective on 1 January 2016 provides the detailed standards and procedures for the administration and recognition of high-tech enterprises.

2. Value-added Tax

According to the Provisional Regulations of the People's Republic of China on Value-Added Tax (《中華人民共和國增值税暫行條例》) which was implemented on 1 January 1994 and was last revised on 19 November 2017, and the Detailed Rules for the Implementation of the Interim Provisions of the People's Republic of China on Value-Added Tax (《中華人民共和國增值税暫行條例實施細則》) which was last revised on 28 October 2011 and was implemented thereafter on 1 November 2011, all enterprises and individuals that sell goods, provide processing, repair and repair services, and import goods within the territory of China shall pay value-added tax. According to the Notice on Comprehensively Promoting the Pilot Program of the Collection of Value-added Tax in Lieu of Business Tax (《關於全面推開營業税改徵增值税試點的通知》) that came into effect on 1 May 2016, the pilot work of the collection of value-added tax in lieu of business tax was expanded to nationwide sales services, intangible assets or real estate.

According to the Notice of the MOF and the SAT on the Adjustment of VAT rates (《財政部、税務總局關於調整增值税税率的通知》) that were revised and took effect on 1 May 2018, for taxpayers engaged in taxable sales of VAT or imported goods, where the tax rates originally applied to 17% and 11%, the tax rates shall be adjusted to 16% and 10% respectively, and shall further be adjusted to 13% and 9% in accordance with the Announcement of the MOF, the SAT and the General Administration of Customs on Deepening the Value-Added Tax Reform (《財政部、税務總局、海關總署關於深化增值税改革有關政策的公告》) that took effect on 1 April 2019.

3. Urban Maintenance and Construction Tax and Educational Surcharges

According to the Interim Provisions on Levying Educational Surcharges (《徵收教育費附加的暫行規定》) which was last revised on 8 January 2011, all entities and individuals that pay consumption tax, value-added tax and business tax shall pay educational surcharges. Educational surcharges shall be calculated and levied based on the amount of value-added tax, business tax and consumption tax actually paid by each entity or individual, and the rate of educational surcharges is 3%, which shall be paid together with value-added tax, business tax and consumption tax. According to Urban Maintenance and Construction Tax Law of People's Republic of China (《中華人民共和國城市維護建設税法》) which became effective on 1 September 2021, any entity or individual that pays consumption tax, value-added tax and business tax shall pay urban maintenance and construction tax. Urban maintenance and construction tax shall be calculated and levied based on the amount of consumption tax, value-added tax and business tax actually paid by the taxpayer, and shall be paid together with the consumption tax, value-added tax and business tax. The urban maintenance and construction tax rates shall be 7%, 5% and 1% for taxpayers located in the urban areas, counties or towns, or not in the urban areas, counties or towns, respectively.

4. Dividend Tax

Under the Corporate Income Tax Law, income from equity investments (such as dividend and bonus) among qualified Chinese resident enterprises, i.e. investment income derived by a resident enterprise from direct investment in another resident enterprise, is exempted from tax.

In addition, according to the Arrangement between the Mainland and Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Tax Evasion on Income (《內地和香港特別行政區關於對所得避免雙重徵税和防止偷漏税的安排》) that were revised and took effect on 21 August 2006 in China, a Chinese resident enterprise shall pay income tax in accordance with the PRC laws when distributing dividends to its Hong Kong shareholders. However, if the beneficiary of such dividend is a Hong Kong resident enterprise and holds not less than 25% of the equity interests directly in the said enterprise (i.e. the dividend carrier), it shall pay tax on dividends distributed at a rate of 5%.

According to the Notice of the SAT on Issues Concerning the Implementation of the Dividend Clauses of Tax Agreements (《國家税務總局關於執行税收協議股息條款有關問題的通知》) implemented on 20 February 2009, the following conditions shall also be satisfied to enjoy the preferential tax rate under this tax agreement: (i) the tax resident to receive dividends under the tax agreement shall be limited to the company; (ii) the proportion of equity interests and voting shares directly owned by the tax resident in such Chinese resident company shall comply with the proportion specified in the tax agreement; and (iii) the equity interests directly owned by the tax

resident in such Chinese resident company shall comply with the proportion specified in the tax agreement at any time within 12 consecutive months prior to the receipt of the dividend. The Notice on Issues Concerning 'Beneficial Owners' in Tax Agreements (《關於税收協定中「受益所有人」有關問題的公告》) promulgated by the SAT on 3 February 2018 and took effect on 1 April 2018, provides clearer guidance and adopts comprehensive assessment method to determine whether a beneficial owner is eligible for the preferential tax rate on dividends.

According to the Circular on Expanding the Applicable Scope of the Policy of Temporarily Not Levying the Withholding Income Tax on Distributed Profits Used by Foreign Investors for Direct Investment (《關於擴大境外投資者以分配利潤直接投資暫不徵收預提所得税政策適用範圍的通知》) effective on 1 January 2018, if the profits distributed by Chinese domestic resident enterprises to foreign investors are directly invested in prohibited categories and investment projects that meet certain conditions, such projects shall be subject to deferred tax and temporary exemption of withholding income tax.

(II) Labour and Social Security Regulation

According to the Labour Law of the People's Republic of China (《中華人民共和國勞動法》) (promulgated on 5 July 1994, and revised on 27 August 2009 and 29 December 2018), a company must sign labour contracts with its employees through negotiations on the principle of fairness. A company shall establish and improve the labour and health system, strictly implement the national rules and standards on labour safety and health, and provide labour safety and health education to workers to prevent accidents in the labour process and reduce occupational hazards. In addition, a company shall also make social insurance contributions for their employees.

1. Labour Contract

The Labour Contract Law of the People's Republic of China (《中華人民共和國勞動合同法》) (promulgated on 29 June 2007, revised on 28 December 2012, and re-effective on 1 July 2013) is the major law governing the labour contract relationship between companies and employees and according to the labour contract law, the employer establishes an employment relationship with the employee from the date of employment. The employer shall sign a written labour contract with its employees. In addition, the probation period and the calculation of damage compensation are restricted by law to ensure the legitimate rights and interests of workers.

2. Social Insurance and Hosing Provident Fund

In accordance with the Social Insurance Law of the People's Republic of China (《中華人民共和國社會保險法》) implemented on 1 July 2011 and last revised on 29 December 2018, the Interim Regulations on Collection and Payment of Social Insurance Premiums (《社會保險費徵繳

暫行條例》) implemented on 22 January 1999 and last revised on 24 March 2019, the Decision of the State Council on Establishing the Urban Employees' Basic Medical Insurance System (《國務院關於建立城鎮職工基本醫療保險制度的決定》) implemented on 14 December 1998, the Decision of the State Council on Establishing a Unified Basic Pension Insurance System for Enterprise Employees (《國務院關於建立統一的企業職工基本養老保險制度的決定》) implemented on 16 July 1997, the Regulations on Work-related Injury Insurance (《工傷保險條例》) revised on 20 December 2010 and implemented on 1 January 2011, the Regulations on Unemployment Insurance (《失業保險條例》) implemented on 22 January 1999, the Trial Measures for the Maternity Insurance for Enterprise Employees (《企業職工生育保險試行辦法》) implemented on 1 January 1995 and the Regulations on the Administration of Housing Provident Fund (《住房公積金管理條例》) implemented on 3 April 1999 and last revised on 24 March 2019, employers shall pay the premiums for basic medical insurance, basic endowment insurance, work-related injury insurance, unemployment insurance, maternity insurance and housing provident fund for their employees. If the employer does not apply for social insurance registration, it may be ordered by the social insurance administrative department to make corrections within a time limit; a fine may be imposed on those who fail to make corrections within the time limit. If the employer fails to pay the social insurance premiums on time and in full, it may be ordered by the social insurance premium collection agency to pay or make up the payment within a time limit, and be charged a late fee; a fine may be imposed on those who fail to pay such premiums. If the employer fails to register for the housing provident fund, it may be ordered by the housing provident fund management centre to make a deposit within a time limit in accordance with relevant laws and regulations; if the employer fails to make the payment within the time limit, it may be enforced by the people's court.

According to the Reform Scheme of Tax Collection and Management System of State Tax and Local Tax (《國稅地稅徵管體制改革方案》) which took effect on 20 July 2018, the social insurance collection and management authority was to be transferred from the Ministry of Human Resources and Social Security (人力資源和社會保障部) to the SAT from 1 January 2019. On 18 September 2018, the general meeting of State Council announced that the policies for social insurance shall remain unchanged until the transfer of the authority for social insurance has been completed. On 21 September 2018, the Ministry of Human Resources and Social Security of People's Republic of China released an Urgent Notice on Enforcing the Requirement of the General Meeting of the State Council and Stabilisation the Levy of Social Insurance Payment (《關於貫徹落實國務院常務會議精神切實做好穩定社保費徵收工作的緊急通知》) and required that the policies for both the rate and basis of social insurance contributions shall remain unchanged until the reform on the transfer of the authority for social insurance has been completed. On 16 November 2018, the SAT released the Notice of Certain Measures on Further Supporting and Serving the Development of Private Economy (《關於實施進一步支持和服務民營經濟發展若干措

施的通知》), which provided that the policy for social insurance shall remain stable and the SAT will pursue to lower the social insurance contribution rates with the relevant authorities, and ensure the overall burden of social insurance contribution on enterprises will be lowered.

(III) Intellectual Property Regulation

1. Trademark

According to the Trademark Law of the PRC (《中華人民共和國商標法》) (promulgated on 23 August 1982, last revised on 23 April 2019 and re-effective on 1 November 2019) and the Implementation Regulations for Trademark Law of PRC (《中華人民共和國商標法實施條例》) (Order of the State Council No. 651, which took effect on 15 September 2002, revised on 29 April 2014 and became effective on 1 May 2014), the right to exclusive use of a registered trademark shall be limited to trademarks which have been approved for registration and to goods for which the use has been approved. The period of validity of a registered trademark shall be ten years, counted from the day the registration is approved. The use of a trademark that is identical with or similar to a registered trademark in connection with the same or similar goods without the authorisation of the owner of the registered trademark constitutes an infringement of the exclusive right to use a registered trademark. The infringer shall, in accordance with the regulations, cease the infringement, take remedial actions, and pay the damages.

2. Patent

Pursuant to the Patent Law of the PRC (《中華人民共和國專利法》) (promulgated on 12 March 1984, last revised on 17 October 2020 and re-effective on 1 June 2021) and the Implementation Rules for the Patent Law of the PRC (中華人民共和國專利法實施細則) (Order of the State Council No. 569, effective on 1 July 2001, revised on 9 January 2010 and effective on 1 February 2010), after the grant of the patent right for an invention and utility model, except where otherwise provided for in the Patent Law, no entity or individual may, without the authorisation of the patent owner, exploit the patent, that is, for production or business purposes, to manufacture, use, offer to sell, sell or import the patented product, or use the patented process, and use, offer to sell, sell or import any product which is a direct result of the use of the patented process. After a patent right is granted for a design, no entity or individual shall, without the permission of the patent owner, exploit the patent, that is, for production or business purposes, to manufacture, offer to sell, sell, or import any product containing the patented design. Where the infringement of a patent is identified, the infringer shall, in accordance with the regulations, be ordered to cease the infringement, take remedial actions, and pay the damages etc.

3. Copyright

Pursuant to the Copyright Law of the PRC (《中華人民共和國著作權法》) (adopted on 7 September 1990, last revised on 11 November 2020 and effective on 1 June 2021), a Chinese citizen, legal person or other organisation is entitled to the copyright thereunder for any works, whether published or not, that are originated by them. Works include literary works; oral works; music, theatre, opera, dance and acrobatic works; art and architecture works; photograph works; film works and any works created through a process similar to cinematography; engineering design diagrams, product design graphics, maps, sketches and other graphic works and model works; computer software; and other works as provided by laws and administrative regulations.

Pursuant to the Regulations on the Protection of Computer Software (《計算機軟件保護條例》) (promulgated on 20 December 2001, last revised on 30 January 2013 and effective on 1 March 2013), the software copyright shall come into being on the day of the completion of development. For the software copyright of a legal person or other organisation, the term of protection is 50 years, ending on 31 December of the fiftieth year after the first publication of the software, however, these regulations will no longer protect the software if it has not been published within 50 years since the completion of development. The software copyright owners may make registration at the software registration organs accredited by the administrative department of copyright under the State Council. The certificates of registration issued by the software registration organs shall be the preliminary certification of the registered matters. On 20 February 2002, the National Copyright Administration of the PRC issued the Measures on Registration of Copyright for Computer Software (《計算機軟件著作權登記辦法》), the Copyright Protection Centre of China (中國版權保護中心) is the software registration agency.

4. Regulations on Internet Domain Names

In accordance with the Measures for the Administration of Internet Domain Names (《互聯網域名管理辦法》), which took effect on 1 November 2017 and the Implementation Rules on Registration of National Domain Names (《國家頂級域名註冊實施細則》), the Measures on Dispute Resolution of National Domain Names (《國家頂級域名爭議解決辦法》), the Proceeding Rules on Dispute Resolution of National Domain Names (《國家頂級域名爭議解決程序規則》), which took effect on 18 June 2019, domain name registrations are handled through domain name service agencies established under the relevant regulations, and the applicants become domain name holders upon successful registration.

(IV) Regulations on leasing

According to the Urban Real Estate Management Law of the PRC (《中華人民共和國城市房地產管理法》), which came into effect on 1 January 1995 and was last amended on 26 August 2019, and Administrative Measures on Leasing of Commodity Housing (《商品房屋租賃管理辦法》), which came into effect on 1 February 2011, within 30 days after the conclusion of a housing lease contract, the parties to the housing lease shall go to the construction (real estate) department of the people's government of the municipality, city or county where the leased housing is located to apply for housing lease registration.

(V) Regulations on fire control

The Fire Control Law of the PRC (《中華人民共和國消防法》), which came into effect on 29 April 2021, imposes requirements on fire services in terms of fire prevention, rescue, supervision and inspection. Enterprises should comply with the requirements of the Fire Control Law and educate their personnel on fire control.

(VI) Regulations on government procurement

According to the Government Procurement Law of the PRC (《中華人民共和國政府採購法》) (the "**Government Procurement Law**"), which came into effect on 1 January 2003 and last revised on 31 August 2014, and Regulations for Implementation of the Government Procurement Law of the PRC (《中華人民共和國政府採購法實施條例》), which came into effect on 1 March 2015, public bidding should be designated as the primary form of government procurement. Article 2 of the Government Procurement Law stipulates that, for the purposes of this Law, the term "government procurement" means the use of fiscal funds by all levels of state authorities, institutions and social organisations to procure goods, projects and services that fall within the catalogue for centralised procurement formulated in accordance with the law or that are above the procurement limits.

Government procurement shall follow a specific procedure and the relevant parties are prohibited from colluding with each other to infringe upon state interests, the public interests of society, or the legitimate rights and interests of others involved or excluding other suppliers from competition by any means whatsoever. Suppliers are also prohibited from winning a bid or concluding any transaction by offering a bribe or by any other illicit means towards the procurement party, procurement agency, member of the bid appraisal committee, member of the competitive negotiation team, or member of the inquiry team.