

WAIVERS FROM STRICT COMPLIANCE WITH THE HONG KONG LISTING RULES

In preparation for the [REDACTED], our Company has sought the following waivers from strict compliance with the relevant provisions of the Hong Kong Listing Rules.

WAIVER IN RELATION TO MANAGEMENT PRESENCE IN HONG KONG

Pursuant to Rules 8.12 and 19A.15 of the Hong Kong Listing Rules, we must have sufficient management presence in Hong Kong, which normally means that at least two of the executive Directors must be ordinarily resident in Hong Kong.

Since our headquarters and principal business operations and management of our Group are carried out in mainland China, our executive Directors are based in mainland China to better manage and attend to our Group’s business operations. Therefore, we do not and, in the foreseeable future, will not have sufficient management presence in Hong Kong for the purpose of satisfying the requirement under Rules 8.12 and 19A.15 of the Hong Kong Listing Rules.

Accordingly, we have applied to the Hong Kong Stock Exchange for[, and the Hong Kong Stock Exchange has agreed to grant,] a waiver from strict compliance with the requirement under Rules 8.12 and 19A.15 of the Hong Kong Listing Rules. In order to maintain effective communication with the Hong Kong Stock Exchange, we will put in place the following measures in order to ensure that regular communication is maintained between the Hong Kong Stock Exchange and us:

- (a) we have appointed two authorized representatives pursuant to Rule 3.05 of the Hong Kong Listing Rules. The two authorized representatives are Ms. Cui Yan (“**Ms. Cui Yan**”), our executive Director and Ms. Yiu Suk Han (“**Ms. Yiu**”), our joint company secretary. The authorized representatives will act as the principal channel of communication between the Hong Kong Stock Exchange and our Company. The authorized representatives will be available to meet with the Hong Kong Stock Exchange in Hong Kong within a reasonable period of time upon request and will be readily contactable by the Hong Kong Stock Exchange by telephone, facsimile and/or email to deal promptly with any enquiries which may be made by the Hong Kong Stock Exchange. Each of the authorized representatives is authorized to communicate on behalf of our Company with the Hong Kong Stock Exchange;
- (b) each of the authorized representatives has means to contact all Directors (including the non-executive Directors and the independent non-executive Directors) promptly at all times as and when the Hong Kong Stock Exchange wishes to contact the Directors on any matters. We will implement a policy whereby:
 - (i) Ms. Yiu, our authorized representative and our joint company secretary, will reside in Hong Kong so that the Hong Kong Stock Exchange may contact Ms. Yiu as and when needed;

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- (ii) each Director will provide his/her mobile phone number, office phone number, email address and facsimile number (if any) to the authorized representatives;
 - (iii) each Director will provide his/her phone numbers or means of communication to the authorized representatives when he/she is travelling; and
 - (iv) each Director will provide his/her mobile phone number, office phone number, email address and facsimile number (if any) to the Hong Kong Stock Exchange;
- (c) in compliance with Rules 3A.19 of the Hong Kong Listing Rules, we have retained China Securities (International) Corporate Finance Company Limited to act as our compliance adviser (“**Compliance Adviser**”), which will act as an additional channel of communication between the Hong Kong Stock Exchange and our Company for the period commencing on the [REDACTED] and ending on the date that our Company publishes our financial results for the first full financial year after the [REDACTED] pursuant to Rule 13.46 of the Hong Kong Listing Rules;
- (d) our Company will inform the Hong Kong Stock Exchange promptly in respect of any change in our Company’s authorized representatives and Compliance Adviser;
- (e) each Director who is not ordinarily resident in Hong Kong has confirmed that each of them possesses or can apply for valid travel documents to visit Hong Kong and can meet with the Hong Kong Stock Exchange within a reasonable period; and
- (f) we will retain a Hong Kong legal advisor to advise us on the application of the Hong Kong Listing Rules and other applicable Hong Kong laws and regulations after our [REDACTED].

WAIVER IN RELATION TO JOINT COMPANY SECRETARIES

Pursuant to Rules 3.28 and 8.17 of the Hong Kong Listing Rules, our company secretary must be an individual who, by virtue of his or her academic or professional qualifications or relevant experience, is, in the opinion of the Hong Kong Stock Exchange, capable of discharging the functions of company secretary. The Hong Kong Stock Exchange considers the following academic or professional qualifications to be acceptable: (a) a member of The Hong Kong Institute of Chartered Secretaries; (b) a solicitor or barrister as defined in the Legal Practitioners Ordinance (Chapter 159 of the laws of Hong Kong); or (c) a certified public accountant as defined in the Professional Accountants Ordinance (Chapter 50 of the laws of Hong Kong).

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Note 2 to Rule 3.28 of the Hong Kong Listing Rules further provides that in assessing “relevant experience”, the Hong Kong Stock Exchange will consider the individual’s: (a) length of employment with the issuer and other issuers and the roles he/she played; (b) familiarity with the Hong Kong Listing Rules and other relevant law and regulations including the SFO, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Takeovers Code; (c) relevant training taken and/or to be taken in addition to the minimum requirement under Rule 3.29 of the Hong Kong Listing Rules (i.e. not less than 15 hours of relevant professional training in each financial year); and (d) professional qualifications in other jurisdictions.

We have appointed Ms. Cui Yan and Ms. Yiu as our joint company secretaries. Our Directors are of the view that, having regard to Ms. Cui Yan’s thorough understanding of our business, internal administration and overall management of our Group, she is a suitable person to act as a company secretary of the Company. In addition, as our headquarters and principal business operations are located in mainland China, our Directors believe that it is necessary to appoint Ms. Cui Yan as a company secretary whose presence in mainland China will enable her to attend to the day-to-day corporate secretarial matters concerning our Group. However, as Ms. Cui Yan does not possess the qualification and sufficient relevant experience as stipulated in the Notes to Rule 3.28 of the Hong Kong Listing Rules, she is not able to solely fulfill the requirements as a company secretary of a listed issuer stipulated under Rules 3.28 and 8.17 of the Listing Rules. Therefore, we have appointed Ms. Yiu, who fulfils the requisite qualification as required under Note 1 to Rule 3.28 of the Hong Kong Listing Rules, to act as the other joint company secretary and to assist Ms. Cui Yan to acquire all qualifications and experience as the company secretary of our Company required under Rule 3.28 of the Hong Kong Listing Rules.

Apart from discharging her functions in her role as one of our joint company secretaries, Ms. Yiu will assist Ms. Cui Yan in enabling her to acquire the relevant company secretary experience as required under Rule 3.28 of the Hong Kong Listing Rules and to become familiar with the requirements of the Hong Kong Listing Rules and other applicable Hong Kong laws and regulations. In addition, Ms. Cui Yan will also attend relevant professional training during each financial year as required under Rule 3.29 of the Hong Kong Listing Rules.

We have applied for[, and the Hong Kong Stock Exchange has granted,] a waiver from strict compliance of Rules 3.28 and 8.17 of the Hong Kong Listing Rules in respect of the appointment of Ms. Cui Yan as one of our joint company secretaries pursuant to HKEx-GL108-20 on the following conditions:

- (a) Ms. Cui Yan must be assisted by Ms. Yiu, who possess the qualifications and experience required under Rule 3.28 of the Hong Kong Listing Rules and is appointed as a joint company secretary of our Company throughout the validity period of the waiver;

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- (b) the waiver is valid for an initial period of three years commencing from the [REDACTED] and will be revoked immediately if Ms. Yiu ceases to provide such assistance or if there are material breaches of the Hong Kong Listing Rules by our Company; and
- (c) before the end of the three-year period, the qualifications and experience of Ms. Cui Yan and the need for on-going assistance of Ms. Yiu will be further evaluated by the Company. The Company will then endeavour to demonstrate to the Hong Kong Stock Exchange’s satisfaction that Ms. Cui Yan, having had the benefit of the assistance of Ms. Yiu for the immediately preceding three years, has acquired the relevant experience (within the meaning of Note 2 to Rule 3.28 of the Listing Rules) such that a further waiver from Rules 3.28 and 8.17 of the Listing Rules will not be necessary. The Company understands that the Hong Kong Stock Exchange may revoke the waiver if Ms. Yiu ceases to provide assistance to Ms. Cui Yan during the three-year period.

CONTINUING CONNECTED TRANSACTIONS

We have entered into, and are expected to continue, certain transactions that will constitute partially-exempt continuing connected transactions of our Company under the Listing Rules upon the [REDACTED]. Accordingly, we have applied to the Hong Kong Stock Exchange for[, and the Hong Kong Stock Exchange has granted,] waivers from the strict compliance with the requirements in relation to certain continuing connected transactions under Chapter 14A of the Listing Rules. For further details in this respect, please see the section headed “Connected Transactions” in this document.