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## UNDERWRITING

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### HONG KONG UNDERWRITERS

Innovax Securities Limited  
CCB International Capital Limited  
Zhongtai International Securities Limited  
ABCI Securities Company Limited  
BOCOM International Securities Limited  
SPDB International Capital Limited  
Citrus Securities Limited  
Quam Securities Limited  
Valuable Capital Limited  
CMBC Securities Company Limited  
First Shanghai Securities Limited  
Futu Securities International (Hong Kong) Limited  
Tiger Brokers (HK) Global Limited  
Livermore Holdings Limited  
ZMF Asset Management Limited  
China Sunrise Securities (International) Limited  
Astrum Capital Management Limited  
Yue Xiu Securities Company Limited  
Eddid Securities and Futures Limited  
Pacific Foundation Securities Limited  
SBI China Capital Financial Services Limited  
Elstone Securities Limited

### UNDERWRITING ARRANGEMENTS AND EXPENSES

#### Hong Kong Public Offering

##### *Hong Kong Underwriting Agreement*

Pursuant to the Hong Kong Underwriting Agreement, our Company is initially offering for subscription by the public in Hong Kong of 50,000,000 Hong Kong Offer Shares at the Offer Price under the Hong Kong Public Offering, on and subject to the terms and conditions set forth in this prospectus. The Hong Kong Underwriters have agreed, on and subject to the terms and conditions in the Hong Kong Underwriting Agreement, to procure subscribers for, or failing which they shall subscribe for, the Hong Kong Offer Shares.

The Hong Kong Underwriting Agreement is subject to various conditions, which include, without limitation:

- (a) the Stock Exchange granting listing of, and permission to deal in, our Shares in issue and to be issued as mentioned in this prospectus; and

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- (b) the International Underwriting Agreement having been executed, becoming unconditional and not having been terminated.

### *Grounds for termination*

The respective obligations of the Hong Kong Underwriters to subscribe for, or procure subscribers for, the Hong Kong Offer Shares under the Hong Kong Underwriting Agreement are subject to termination. The Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) may in its absolute discretion terminate the Hong Kong Underwriting Agreement with immediate effect by written notice to our Company at any time at or before 8:00 a.m. (Hong Kong time) on the Listing Date if:

- (i) there shall develop, occur, exist or come into effect:
  - (a) any change or prospective change (whether or not permanent) which will have a material adverse effect in the business or in the financial or trading position of our Group; or
  - (b) any material adverse change or development involving a prospective material adverse change or development, or any event or series of event resulting or representing or likely to result in any deterioration or development involving a prospective deterioration (whether or not permanent) in local, national, regional or international financial, political, military, industrial, economic, legal framework, regulatory, fiscal, currency, credit or market conditions (including, without limitation, conditions in stock and bond markets, money and foreign exchange markets and inter-bank markets) in or affecting any of Canada, the Cayman Islands, the BVI, Hong Kong, the PRC or any other jurisdictions where any member of our Group is incorporated or operates or derives income (collectively, the “**Relevant Jurisdictions**”); or
  - (c) any deterioration of any pre-existing local, national, regional or international financial, economic, political, military, industrial, fiscal, regulatory, currency, credit or market conditions in or affecting any of the Relevant Jurisdictions; or
  - (d) any new laws or any material adverse change or development involving a prospective material adverse change in existing laws or any change or development involving a prospective change in the interpretation or application thereof by any court or governmental authority in or affecting any of the Relevant Jurisdictions; or
  - (e) a material adverse change or development or event involving a prospective material adverse change in taxation or exchange control (or in the implementation of any exchange control) or foreign investment regulations in or affecting any of the Relevant Jurisdictions adversely affecting an investment in shares; or

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- (f) any local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared) or other state of emergency or crisis in any of the Relevant Jurisdictions; or
- (g) any event, act or omission which gives rise or is likely to give rise to any material liability of any of our Company, Controlling Shareholder and Executive Directors under the Hong Kong Underwriting Agreement pursuant to the indemnities contained therein; or
- (h) the imposition of any moratorium, suspension or material restriction on dealings in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise; or
- (i) the imposition of economic or other sanctions, in whatever form, directly or indirectly, in or affecting any of the Relevant Jurisdictions which in the reasonable opinion of the Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) would or might have a material adverse effect on any member of our Group or its present or prospective shareholders in their capacity as such; or
- (j) any event, or series of events, in the nature of force majeure (including without limitation, any acts of God, acts of government, declaration of a national or international emergency or war, acts or threat of war, outbreak or escalation of hostilities (whether or not war is declared), calamity, crisis, economic sanction, riot, public disorder, civil commotion, fire, flooding, explosion, epidemic (including but not limited to the severe acute respiratory syndrome, avian flu, COVID-19, H1N1 and H5N1 and such related/mutated forms and the escalation, mutation or aggravation of such diseases), pandemic, outbreak of disease, acts of terrorism, strike or lockout) in or affecting any of the Relevant Jurisdictions which in the reasonable opinion of the Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) would or might have a material adverse effect on any member of our Group or its present or prospective shareholders in their capacity as such; or
- (k) any material adverse change or development involving a prospective material adverse change, or a materialisation of any of the risks set out in the section headed “Risk factors” in this prospectus which in the reasonable opinion of the Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) would or might have a material adverse effect on any member of our Group or its present or prospective shareholders in their capacity as such; or
- (l) any change in the system under which the value of the Hong Kong dollar is linked to that of the U.S. dollar or a material devaluation of Hong Kong dollar or Renminbi against any foreign currency; or

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- (m) any demand by any creditor for repayment or payment of any indebtedness of material importance from any member of our Group or in respect of which any member of our Group is liable prior to its stated maturity; or
- (n) save as disclosed in this prospectus, a contravention by any member of our Group of the Listing Rules or applicable laws which in the reasonable opinion of the Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) would or might have a material adverse effect on any member of the Group or its present or prospective shareholders in their capacity as such; or
- (o) a prohibition on our Company for whatever reason from allotting the Shares pursuant to the terms of the Global Offering; or
- (p) non-compliance of this prospectus, the CSRC Filings (as defined in the Hong Kong Underwriting Agreement) or any aspect of the Global Offering with the Listing Rules or any other applicable laws; or
- (q) an order or a petition is presented for the winding-up or liquidation of any member of our Group or any member of our Group making any composition or arrangement with its creditors or entering into a scheme of arrangement or any resolution being passed for the winding-up of any member of our Group or a provisional liquidator, receiver or manager being appointed over all or part of the assets or undertaking of any member of our Group or anything analogous thereto in respect of any member of our Group; or
- (r) any loss or damage sustained by any member of our Group which in the reasonable opinion of the Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters) would or might have a material adverse effect on any member of our Group or its present or prospective shareholders in their capacity as such; or
- (s) save as disclosed in this prospectus, any litigation or claim of material importance of any third party being threatened or instigated against any member of our Group; or
- (t) an executive Director being charged with an indictable offence or prohibited by the operation of law or is otherwise disqualified from taking part in the management of a company; or
- (u) the chairman of our Company vacating his office; or
- (v) the commencement by any governmental, regulatory or judicial body or organisation of any action against an executive Director or an announcement by any governmental, regulatory or judicial body or organisation that it intends to take any such action; or
- (w) any matter or event resulting in a breach of any of the warranties, representations or undertakings contained in the Hong Kong Underwriting Agreement or there has been a material breach of any other provisions thereof; or

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- (x) the issue or requirement to issue by our Company of a supplement or amendment to this prospectus (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares) pursuant to the Companies Ordinance or the Listing Rules or the CSRC Filings (as defined in the Hong Kong Underwriting Agreement) or any requirement or request of the Stock Exchange and/or the SFC and/or the CSRC, which in the sole and absolute opinion of the Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters):
  - (a) has or will or may individually or in the aggregate have a material adverse effect on the business, financial, trading or other condition or prospects of our Group taken as a whole; or
  - (b) has or will or may have a material adverse effect on the success of the Global Offering or the level of Offer Shares being applied for or accepted or the distribution of Offer Shares; or
  - (c) makes or will or may make it impracticable, inadvisable, inexpedient or not commercially viable (i) for any material part of the Hong Kong Underwriting Agreement, International Underwriting Agreement and/or the Global Offering to be performed or implemented in accordance with its terms or (ii) to proceed with or to market the Global Offering on the terms and in the manner contemplated in this prospectus; or
  
- (ii) the Overall Coordinator or the Hong Kong Underwriters shall become aware of the fact that, or have cause to believe that:
  - (a) any of the warranties given by our Company, Controlling Shareholder and Executive Directors under the Hong Kong Underwriting Agreement or pursuant to the International Underwriting Agreement is untrue, inaccurate, misleading or breached in any material respect when given or repeated as determined by the Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters), or has been declared or determined by any court or governmental authorities to be illegal, invalid or unenforceable in any material respect; or
  - (b) any statement contained in this prospectus, the formal notice or any announcement issued by or on behalf of our Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) was or is untrue, incorrect or misleading in any material respect, or any matter arises or is discovered which would, if such document was to be issued at that time, constitute a material omission therefrom, or that any forecasts, expressions of opinion, intention or expectation expressed in such document are not, in all material aspects, fair and honest and based on reasonable assumptions, when taken as a whole; or
  - (c) there has been a material breach on the part of any of our Company, Controlling Shareholder and Executive Directors of any of the provisions of the Hong Kong Underwriting Agreement or the International Underwriting Agreement; or

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- (d) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of this prospectus and not having been disclosed in this prospectus, constitute a material omission therefrom; or
- (e) any material adverse change or development involving a prospective change in the assets, liabilities, conditions, business affairs, prospects, profits, losses or financial or trading position or performance of any member of our Group; or
- (f) approval by the Stock Exchange of the listing of, and permission to deal in, the Offer Shares to be issued or sold (including any additional Offer Shares that may be issued or sold pursuant to the exercise of the Over-allotment Option) under the Global Offering is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or
- (g) we withdraw this prospectus (and/or any other documents used in connection with the Global Offering) or the Global Offering.

### ***Undertakings to the Hong Kong Underwriters***

#### *Undertakings by our Company*

Our Company has undertaken to the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters, and each of our Controlling Shareholder and Executive Directors has undertaken to and covenanted with the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters that he/she/it will procure our Company that:

- (a) except pursuant to the Global Offering, the Capitalisation Issue, the exercise of any share options to be granted under the Share Option Scheme or the subscription rights attaching to the Over-allotment Option or under the circumstances provided under Rules 10.08(1) to 10.08(4) of the Listing Rules, not without the prior written consent of the Overall Coordinator (for itself and on behalf of the Hong Kong Underwriters), and subject always to the provisions of the Listing Rules, offer, allot, issue or sell, or agree to allot, issue or sell, grant or agree to grant any option, right or warrant over, or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by our Company or any of its affiliates (as defined in the Hong Kong Underwriting Agreement)), either directly or indirectly, conditionally or unconditionally, any Shares or any securities convertible into or exchangeable for such Shares or any voting right or any other right attaching thereto or enter into any swap, derivative or other arrangement that transfers to another, in whole or in part, any of the economic consequences of subscription or ownership of Shares or such securities or any voting right or any other right attaching thereto, whether any of the foregoing transaction is to be settled by delivery of Shares or such securities, in cash or otherwise or announce any

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intention to effect any such transaction during the period commencing from the date of the Hong Kong Underwriting Agreement up to and including the date falling six months after the Listing Date (the “**First Six-month Period**”);

- (b) not at any time during the First Six-month Period, issue or create any mortgage, pledge, charge or other security interest or any rights in favour of any other person over, directly or indirectly, conditionally or unconditionally, any Shares or other securities of our Company or any interest therein (including but not limited to any securities that are convertible into or exchangeable for, or that represent the right to receive, any Shares or securities of our Company) or repurchase any Shares or securities of our Company or grant any options, warrants or other rights to subscribe for any Shares or other securities of our Company or agree to do any of the foregoing, except pursuant to the Global Offering, the Capitalisation Issue or the exercise of any share options to be granted under the Share Option Scheme or the subscription rights attaching to the Over-allotment Option or under the circumstances provided under Rules 10.08(1) to 10.08(4) of the Listing Rules or under Note (2) to Rule 10.07(2) of the Listing Rules;
- (c) not at any time within the period of six months immediately following the expiry of the First Six-month Period (the “**Second Six-month Period**”) do any of the acts set out in (a) and (b) above such that our Controlling Shareholder, directly or indirectly, would cease to be a controlling shareholder of our Company (within the meaning defined in the Listing Rules); and
- (d) in the event that our Company does any of the acts set out in (a) or (b) above after the expiry of the First Six-month Period or the Second Six-month Period, as the case may be, take all steps to ensure that any such act, if done, shall not create a disorderly or false market for any Shares or other securities of our Company or any interest therein.

Provided that none of the above undertakings shall (a) restrict our Company’s ability to sell, pledge, mortgage or charge any share capital or other securities of or any other interest in any of the subsidiaries provided that such sale or any enforcement of such pledge, mortgage or charge will not result in such subsidiaries ceasing to be a subsidiary of our Company; or (b) restrict any of the subsidiaries from issuing any share capital or other securities thereof or any other interests therein provided that any such issue will not result in that subsidiary ceasing to be a subsidiary of our Company.

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### *Undertakings by our Controlling Shareholder*

Our Controlling Shareholder has represented, warranted and undertaken to the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and our Company that, except pursuant to the Global Offering, the Capitalisation Issue, the exercise of the subscription rights attaching to any share options to be granted under the Share Option Scheme or pursuant to the Over-allotment Option and unless in compliance with the Listing Rules, it shall not, without the prior written consent of the Sole Sponsor, the Overall Coordinator and the Sole Global Coordinator (for itself and on behalf of the Hong Kong Underwriters), directly or indirectly, and shall procure that none of its close associates (as defined in the Listing Rules) or companies controlled by it or any nominee or trustee holding in trust for it shall, during the First Six-month Period:

- (a) offer for sale, sell, transfer, contract to sell, or otherwise dispose of (including without limitation by the creation of any option, right, warrant to purchase or otherwise transfer or dispose of, or any lending, charges, pledges or encumbrances over, or by entering into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise)) any of the Shares (or any interest therein or any of the voting or other rights attaching thereto) in respect of which it is shown in this prospectus to be the beneficial owner (directly or indirectly) or any other securities convertible into or exchangeable for or which carry a right to subscribe, purchase or acquire any such Shares (or any interest therein or any of the voting or other rights attaching thereto); or
- (b) enter into any swap, derivative or other arrangement that transfers to another, in whole or in part, any of the economic consequences of the acquisition or ownership of any such Shares (or any interest therein or any of the voting or other rights attaching thereto) or such securities, at any time during the First Six-month Period, save as provided under Note (2) to Rule 10.07(2) of the Listing Rules and subject always to compliance with the provisions of the Listing Rules, and in the event of a disposal of any Shares (or any interest therein or any of the voting or other rights attaching thereto) or such securities at any time during the Second Six-month period, (1) such disposal shall not result in our Controlling Shareholder ceasing to be a our controlling shareholder (as defined in the Listing Rules) of our Company at any time during the Second Six-month Period; and (2) it shall take all steps to ensure that any such act, if done, shall not create a disorderly or false market for any Shares or other securities of our Company or any interest therein.

Without prejudice to our Controlling Shareholder's undertaking above, the Controlling Shareholder undertakes to the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and our Company that within the First Six-month Period and the Second Six-month Period it shall:

- (a) if and when it pledges or charges, directly or indirectly, any Shares (or any interest therein or any of the voting rights or other rights attaching thereto) or other securities of our Company beneficially owned it (or any beneficial interest therein), immediately inform our Company, the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint

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Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters in writing of such pledge or charge together with the number of such Shares or other securities so pledged or charged; and

- (b) if and when it receives indications, either verbal or written, from any pledgee or chargee that any Shares (or any interest therein or any of the voting rights or other rights attaching thereto) or other securities of our Company (or any beneficial interest therein) pledged or charged by it will be disposed of, immediately inform our Company, the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters in writing of such indications.

Our Company shall notify the Stock Exchange as soon as our Company has been informed of such event and shall make a public disclosure by way of announcement in accordance with the Listing Rules.

### *Undertakings to the Stock Exchange pursuant to the Listing Rules*

#### *Undertakings by our Controlling Shareholder*

In accordance with Rule 10.07(1) of the Listing Rules, our Controlling Shareholder has undertaken to the Stock Exchange and our Company that except pursuant to the Global Offering or unless in compliance with the requirements of the Listing Rules, it shall not, and shall procure that the relevant registered holder(s) shall not, (i) at any time during the period commencing on the date by reference to which disclosure of its shareholding in our Company is made in this prospectus and ending on the date which is six months from the Listing Date, dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of the Shares or other securities of our Company in respect of which it is shown by this prospectus to be the beneficial owner; and (ii) at any time during the period of six months from the date on which the period referred to in paragraph (i) above expires, dispose of, nor enter into any agreement to dispose of or otherwise create any options, rights, interests or encumbrances in respect of, any of the Shares referred to in paragraph (i) above if, immediately following such disposal or upon the exercise or enforcement of such options, rights, interests or encumbrances, it would cease to be our Controlling Shareholder.

Our Controlling Shareholder has further undertaken to us and the Stock Exchange that it will, within a period commencing on the date by reference to which disclosure of its shareholding is made in this prospectus and ending on the date which is 12 months from the Listing Date, immediately inform us of:

- (a) any pledges or charges of any Shares or other securities of our Company beneficially owned by any of our Controlling Shareholder in favour of any authorised institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) pursuant to Note (2) to Rule 10.07(2) of the Listing Rules for a bona fide commercial loan, and the number of such Shares or other securities of our Company so pledged or charged; and

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- (b) when it or the relevant requested holders receive indication, either verbal or written, from any pledgee or chargee of any Shares or other securities of our Company pledged or charged that any of such securities will be disposed of.

### *Undertaking by our Company*

Pursuant to Rule 10.08 of the Listing Rules, our Company has undertaken to the Stock Exchange that no further Shares or securities convertible into equity securities of our Company (whether or not of a class already listed) will be issued or form the subject of any agreement or arrangement to such an issue within six months from the Listing Date (whether or not such issue of Shares or securities will be completed within six months from the Listing Date), except pursuant to the Global Offering (including the exercise of the Over-allotment Option) and the Capitalisation Issue or in certain circumstances prescribed by Rule 10.08 of the Listing Rules which include the grant of options and the issue of Shares pursuant to the Share Option Scheme.

### **International Offering**

#### *International Underwriting Agreement*

In connection with the International Offering, it is expected that our Company, our Controlling Shareholder and Executive Directors will enter into the International Underwriting Agreement with the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMI, the International Underwriters and other parties (if any) on terms and conditions that are substantially similar to the Hong Kong Underwriting Agreement as described above and on the additional terms described below.

Under the International Underwriting Agreement, subject to the conditions set forth therein, the International Underwriters are expected to procure subscribers and purchasers to subscribe for or purchase, or failing which they shall subscribe for or purchase, the International Offer Shares initially being offered pursuant to the International Offering. It is expected that the International Underwriting Agreement may be terminated on similar grounds as the Hong Kong Underwriting Agreement. Prospective investors shall be reminded that in the event that the International Underwriting Agreement is not entered into, the Global Offering will not proceed. The International Underwriting Agreement is conditional on and subject to the Hong Kong Underwriting Agreement having been executed, becoming unconditional and not having been terminated. It is expected that pursuant to the International Underwriting Agreement, our Company and Controlling Shareholder will make similar undertakings as those given pursuant to the Hong Kong Underwriting Agreement as described in the paragraph headed “Undertakings to the Hong Kong Underwriters” above in this section.

Our Company is expected to grant to the International Underwriters the Over-allotment Option. The Overall Coordinator or its agent, on behalf of the International Underwriters, can exercise the Over-allotment Option to require our Company to allot and issue up to an aggregate of 75,000,000 additional Shares, representing 15% of the Offer Shares initially available under the Global Offering, at the Offer Price per International Offer Share, solely to cover over-allocations, if any, in the International Offering.

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The Over-allotment Option may be exercised by the Overall Coordinator any time from the Listing Date and until the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, being Thursday, 18 January 2024. The purpose of the exercise of the Over-allotment Option is to settle any over-allocations in the International Offering, if any. See section headed “Structure and conditions of the Global Offering” for further details of the Over-allotment Option.

### **Commission, fees and expenses**

Our Company will pay an underwriting commission of 3.5% of the aggregate Offer Price of all the Offer Shares, including Offer Shares to be issued pursuant to the Over-allotment Option (the “**Fixed Fees**”). Our Company may, at our sole and absolute discretion, pay an incentive fee of up to 0.2% of the Offer Price in respect of all the Offer Shares (including Offer Shares to be issued pursuant to the Over-allotment Option) (the “**Discretionary Fees**”). The ratio of Fixed Fees and Discretionary fees payable is therefore 95:5 (on the basis that the Discretionary Fees will be fully paid). For unsubscribed Hong Kong Offer Shares reallocated to the International Offering, we will pay an underwriting commission at the rate applicable to the International Offering and such commission will be paid to the relevant International Underwriters and not the Hong Kong Underwriters.

Based on the Offer Price of HK\$0.65 per Offer Share (being the mid-point of the indicative range of the Offer Price), the aggregate commission and fees, together with Stock Exchange listing fees, SFC transaction levy, AFRC transaction levy, Stock Exchange trading fees, legal and other professional fees and printing and other expenses relating to the Global Offering, are estimated to amount to approximately HK\$60.0 million in total (assuming the Over-allotment Option is not exercised), and are payable by our Company. We will also pay for all expenses in connection with any exercise of the Over-allotment Option.

### **SOLE SPONSOR’S AND UNDERWRITERS’ INTEREST IN OUR COMPANY**

The Sole Sponsor will receive a sponsorship fee to the Global Offering. The Overall Coordinator and the Underwriters will receive an underwriting commission. Particulars of these underwriting commission and expenses are set forth under the paragraph headed “Commission, fees and expenses” above.

We have appointed Innovax Capital as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules for the period commencing on the Listing Date and ending on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the full financial year commencing after the Listing Date.

Save as disclosed above, none of the Sole Sponsor, the Overall Coordinator, the Sole Global Coordinator, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Underwriters is interested legally or beneficially in any Shares or other securities of our Company or any members of our Group or has any right or option (whether legally enforceable or not) to subscribe for or purchase or to nominate persons to subscribe for or purchase any Shares or other securities of our Company or any members of our Group or has any interest in the Global Offering.

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Following the completion of the Global Offering, the Underwriters and their affiliated companies may hold a certain portion of the Shares as a result of fulfilling their respective obligations under the Hong Kong Underwriting Agreement and/or the International Underwriting Agreement.

The Sole Sponsor satisfies the independence criteria applicable to sponsor set out in Rule 3A.07 of the Listing Rules.

### **MINIMUM PUBLIC FLOAT**

Our Directors and the Overall Coordinator will ensure that there will be 25% of the total issued Shares held in public hands in accordance with Rule 8.08 of the Listing Rules after completion of the Global Offering.