

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR GROUP

1. Establishment of our Company

Our Company was established in the PRC on June 16, 2015 and was converted to a joint stock company with limited liability under the Company Law with effect from September 30, 2021. Our Company has established a principal place of business in Hong Kong at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong and was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance on May 5, 2023. Ms. Tang King Yin (鄧景賢), one of our joint company secretaries, has been appointed as the authorized representative of our Company for the acceptance of service of process and notices on behalf of our Company in Hong Kong.

As our Company was established in the PRC, our corporate structure and Articles of Association are subject to the relevant laws and regulations of the PRC. A summary of the relevant provisions of our Articles of Association is set out in “Appendix VII—Summary of Articles of Association” to this document.

2. Changes in the share capital of our Company

As of the date of the establishment of our Company, our registered capital was RMB50,000,000. The following sets out the changes in the share capital of our Company within the two years immediately preceding the date of this document:

On September 30, 2021, our Company was converted into a joint stock company with limited liability under the PRC Company Law. Upon completion of such conversion, the registered capital of our Company was RMB166,480,000 divided into 166,480,000 Shares with a nominal value of RMB1.00 each.

On March 1, 2022, our registered capital was increased from RMB166,480,000 to RMB180,025,200.

On December 7, 2022, our registered capital was further increased from RMB180,025,200 to RMB210,025,200.

Immediately following the completion of the [REDACTED] and conversion of [REDACTED] Shares into H Shares, the registered share capital of our Company will be increased to RMB225,035,200 divided into 17,322,400 [REDACTED] Shares and 207,712,800 H Shares fully paid up or credited as fully paid up. Save as aforesaid and as mentioned in “—4. Resolutions of our Shareholders passed on March 23, 2023” below, there has been no alteration in our share capital within the two years immediately preceding the date of this document.

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

3. Restriction of share repurchase

For details of the restrictions on the share repurchase by our Company, see “Appendix VII—Summary of Articles of Association” to this document.

4. Resolutions of our Shareholders passed on March 23, 2023

At the extraordinary general meeting of our Company held on March 23, 2023, among other things, the following resolutions were passed by our Shareholders:

- (a) the issue of H Shares with a nominal value of RMB1.00 each and such H Shares to be [REDACTED] on the Stock Exchange was approved;
- (b) the number of H Shares to be issued shall be no more than [REDACTED]% of the total issued share capital of our Company upon completion of the [REDACTED];
- (c) subject to the completion of the filing procedure with the CSRC, upon completion of the [REDACTED], the conversion of [REDACTED] Shares in aggregate into H Shares on a one-for-one basis was approved;
- (d) subject to the completion of the [REDACTED], the Articles of Association were approved and adopted, which shall become effective on the [REDACTED], and our Board has been authorized to amend the Articles of Association in accordance with any comments from the Stock Exchange and the relevant PRC regulatory authorities; and
- (e) our Board has been authorized to handle all relevant matters relating to, among other things, the [REDACTED], the issue of H Shares and the [REDACTED].

5. Particulars of our subsidiaries

Particulars of our Subsidiaries are set forth in note 1 of the Accountants’ Report.

Set out below is certain information of our subsidiaries as of the Latest Practicable Date:

No.	Name of subsidiaries	Name of shareholder(s)	Percentage of the equity interests held
1.	Saifu Juli	Our Company	100%
2.	Cellularforce	Saifu Juli	66%
		Taizhou Huacheng	34%

6. Change in the registered capital of our subsidiaries

Our Company’s subsidiaries are set out in the Accountants’ Report, the text of which is set out in Appendix I to this document. Save as disclosed in “History and Corporate Structure” in this document, there has been no other alteration in the registered capital of any of our subsidiaries within the two years immediately preceding the date of this document.

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of material contracts

We have entered into the following contracts (not being contracts entered into in the ordinary course of business) within the two years preceding the date of this document that are or may be material:

- (a) a capital increase agreement dated January 31, 2022 entered into among (i) Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥股份有限公司); (ii) Taizhou Saifu Juli Biomedical Co., Ltd. (泰州市賽孚聚力生物醫藥有限公司); (iii) Mr. Qiu Jiwan (裘霽宛) and Mr. Yu Guo’an (余國安); (iv) Hangzhou Quanyi Investment Management Partnership (General Partnership) (杭州荃毅投資管理合夥企業(普通合夥)), Shenzhen Qianhai Efung Taihe Equity Investment Fund Enterprise (Limited Partnership) (深圳市前海倚鋒太和股權投資基金企業(有限合夥)), Taizhou China Medical City Rongjianda Venture Capital Co., Ltd. (泰州中國醫藥城融健達創業投資有限公司), Taizhou Jianxin Venture Capital Co., Ltd. (泰州健鑫創業投資有限公司), Nanjing Tongren Boda Equity Investment Center (limited Partnership) (南京同人博達股權投資中心(有限合夥)), Shanghai Quanyou Fanyue Investment Management Partnership (Limited Partnership) (上海荃友凡悅投資管理合夥企業(有限合夥)), Shanghai Shuo Chen Investment Management Co., Ltd. (上海碩臣投資管理有限公司), Nanjing Huayuxiang Asset Management Center (General Partnership) (南京華裕祥資產管理中心(普通合夥)) (currently known as Nanjing Yuzhijia Pharmaceutical Technology Partnership (Limited Partnership) (南京裕之華醫藥科技合夥企業(有限合夥))), Taizhou Hongtai Health Investment Management Center (Limited Partnership) (泰州洪泰健康投資管理中心(有限合夥)), Suzhou Hefu Ruitai Equity Investment Center (Limited Partnership) (蘇州合富瑞泰股權投資中心(有限合夥)), Shenzhen Triwise Rozman Phase II Investment Partnership (Limited Partnership) (深圳勤智羅茲曼二期投資合夥企業(有限合夥)), Shenzhen Triwise Kangxin Venture Capital Partnership (Limited Partnership) (深圳勤智康信創業投資合夥企業(有限合夥)), Shenzhen Lucky-source III Venture Capital Center (Limited Partnership) (深圳瑞享源三號創業投資中心(有限合夥)), Gongqingcheng Jiayin Lucky-source Equity Investment Partnership (Limited Partnership) (共青城佳銀瑞享源股權投資合夥企業(有限合夥)), Shenzhen Lucky-source IV Venture Capital Center (Limited Partnership) (深圳瑞享源肆號創業投資中心(有限合夥)), Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. (杭州中美華東製藥有限公司), Matrix Partners China VI Hong Kong Limited, Suzhou Guanhong Venture Capital Center (Limited Partnership) (蘇州冠鴻創業投資中心(有限合夥)), Shenzhen Yuanzhi Fuhai New Industry II Investment Co., Ltd. (深圳遠致富海新興產業二期投資企業(有限合夥)), Xinyu Tongchuang Guosheng Science and Innovation Industry Investment Partnership (Limited Partnership) (新余市同創國盛科創產業投資合夥企業(有限合夥)), Everest No. 37 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪三十七號(深圳)創業投資中心(有限合夥)) and Shenzhen Triwise Detai New Technology Venture Capital Enterprise (Limited Partnership) (深圳勤智德泰新科技創業投資企業(有限合夥)); and (v) Gongqingcheng Triwise Huisheng

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

Venture Capital Partnership (Limited Partnership) (共青城勤智慧升創業投資合夥企業(有限合夥)), Gongqingcheng Triwise Kangxin Venture Capital Partnership (Limited Partnership) (共青城勤智康鑫創業投資合夥企業(有限合夥)), TWVC Panglin Qyuns Investment Limited, Jiaxing Jiquan Equity Investment Partnership (Limited Partnership) (嘉興集荃股權投資合夥企業(有限合夥)) and Shenzhen Kaitian Yunqi Venture Capital Center (Limited Partnership) (深圳開天雲起創業投資中心(有限合夥)), pursuant to which, among others, (i) Gongqingcheng Triwise Huisheng Venture Capital Partnership (Limited Partnership) (共青城勤智慧升創業投資合夥企業(有限合夥)) agreed to subscribe for 595,400 Shares at a consideration of RMB10,000,000; (ii) Gongqingcheng Triwise Kangxin Venture Capital Partnership (Limited Partnership) (共青城勤智康鑫創業投資合夥企業(有限合夥)) agreed to subscribe for 3,899,800 Shares at a consideration of RMB65,500,000; (iii) TWVC Panglin Qyuns Investment Limited agreed to subscribe for 2,500,600 Shares at a consideration of US\$ equivalent to RMB42,000,000; (iv) Jiaxing Jiquan Equity Investment Partnership (Limited Partnership) (嘉興集荃股權投資合夥企業(有限合夥)) agreed to subscribe for 3,572,400 Shares at a consideration of RMB60,000,000; and (v) Shenzhen Kaitian Yunqi Venture Capital Center (Limited Partnership) (深圳開天雲起創業投資中心(有限合夥)) agreed to subscribe for 2,977,000 Shares at a consideration of RMB50,000,000;

- (b) an equity transfer agreement dated September 15, 2022 entered into between Taizhou Saifu Juli Biomedical Co., Ltd. (泰州市賽孚聚力生物醫藥有限公司) and Taizhou Saifu Meibo Enterprise Management Partnership (Limited Partnership) (泰州市賽孚美博企業管理合夥企業(有限合夥)), pursuant to which Taizhou Saifu Meibo Enterprise Management Partnership (Limited Partnership) (泰州市賽孚美博企業管理合夥企業(有限合夥)) agreed to transfer its 15% equity interest in Jiangsu Cellularforce Biotechnology Co., Ltd. (江蘇賽孚士生物技術有限公司) to Taizhou Saifu Juli Biomedical Co., Ltd. (泰州市賽孚聚力生物醫藥有限公司) at nil consideration;
- (c) a capital increase agreement dated October 15, 2022 entered into among Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥股份有限公司), Taizhou Xinfu Tongxin Enterprise Management Partnership (Limited Partnership) (泰州信孚同心企業管理合夥企業(有限合夥)), Mr. Qiu Jiwan (裘霽宛), Dr. Yu Guoliang (余國良), Dr. Li Jianwei (李建偉), Dr. Qiu Zhihua (裘之華) and Mr. Guo Xinjun (郭新軍), pursuant to which Taizhou Xinfu Tongxin Enterprise Management Partnership (Limited Partnership) (泰州信孚同心企業管理合夥企業(有限合夥)) agreed to subscribe for 15,550,000 Shares at a consideration of RMB15,550,000; Mr. Qiu Jiwan (裘霽宛) agreed to subscribe for 10,000,000 Shares at a consideration of RMB10,000,000; Dr. Yu Guoliang (余國良) agreed to subscribe for 1,500,000 Shares at a consideration of RMB1,500,000 (including equivalent US\$); Dr. Li Jianwei (李建偉) agreed to subscribe for 1,450,000 Shares at a consideration of RMB 1,450,000 (including equivalent US\$); Dr. Qiu Zhihua (裘之華) agreed to subscribe for 1,000,000 Shares at a consideration of RMB1,000,000 (including equivalent US\$) and Mr. Guo Xinjun (郭新軍) agreed to subscribe for 500,000 Shares at a consideration of RMB500,000;

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

- (d) a shareholders’ agreement dated November 30, 2022 entered into among (i) Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥股份有限公司); (ii) Taizhou Saifu Juli Biomedical Co., Ltd. (泰州市賽孚聚力生物醫藥有限公司); (iii) Mr. Qiu Jiwan (裘霽宛) and Mr. Yu Guo’an (余國安); and (iv) Hangzhou Quanyi Investment Management Partnership (General Partnership) (杭州荃毅投資管理合夥企業(普通合夥)), Shenzhen Qianhai Efung Taihe Equity Investment Fund Enterprise (Limited Partnership) (深圳市前海倚鋒太和股權投資基金企業(有限合夥)), Taizhou China Medical City Rongjianda Venture Capital Co., Ltd. (泰州中國醫藥城融健達創業投資有限公司), Taizhou Jianxin Venture Capital Co., Ltd. (泰州健鑫創業投資有限公司), Nanjing Tongren Boda Equity Investment Center (limited Partnership) (南京同人博達股權投資中心(有限合夥)), Nanjing Talent Innovation Venture Capital Fund Partnership (Limited Partnership) (南京市人才創新創業投資基金合夥企業(有限合夥)), Shanghai Quanyou Fanyue Investment Management Partnership (Limited Partnership) (上海荃友凡悅投資管理合夥企業(有限合夥)), Shanghai Shuochen Investment Management Co., Ltd. (上海碩臣投資管理有限公司), Nanjing Yuzhuhua Pharmaceutical Technology Partnership (Limited Partnership) (南京裕之華醫藥科技合夥企業(有限合夥)), Taizhou Hongtai Health Investment Management Center (Limited Partnership) (泰州洪泰健康投資管理中心(有限合夥)), Suzhou Hefu Ruitai Equity Investment Center (Limited Partnership) (蘇州合富瑞泰股權投資中心(有限合夥)), Shenzhen Triwise Rozman Phase II Investment Partnership (Limited Partnership) (深圳勤智羅茲曼二期投資合夥企業(有限合夥)), Shenzhen Triwise Kangxin Venture Capital Partnership (Limited Partnership) (深圳勤智康信創業投資合夥企業(有限合夥)), Shenzhen Lucky-source III Venture Capital Center (Limited Partnership) (深圳瑞享源三號創業投資中心(有限合夥)), Gongqingcheng Jiayin Lucky-source Equity Investment Partnership (Limited Partnership) (共青城佳銀瑞享源股權投資合夥企業(有限合夥)), Shenzhen Lucky-source IV Venture Capital Center (Limited Partnership) (深圳瑞享源肆號創業投資中心(有限合夥)), Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. (杭州中美華東製藥有限公司), Matrix Partners China VI, L.P., Matrix Partners China VI-A, L.P., Suzhou Guan hong Venture Capital Center (Limited Partnership) (蘇州冠鴻創業投資中心(有限合夥)), Shenzhen Yuanzhi Fuhai New Industry II Investment Co., Ltd. (深圳遠致富海新興產業二期投資企業(有限合夥)), Xinyu Tongchuang Guosheng Science and Innovation Industry Investment Partnership (Limited Partnership) (新余市同創國盛科創產業投資合夥企業(有限合夥)), Everest No. 37 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪三十七號(深圳)創業投資中心(有限合夥)), Shenzhen Triwise Detai New Technology Venture Capital Enterprise (Limited Partnership) (深圳勤智德泰新科技創業投資企業(有限合夥)), Gongqingcheng Triwise Huisheng Venture Capital Partnership (Limited Partnership) (共青城勤智慧升創業投資合夥企業(有限合夥)), Gongqingcheng Triwise Kangxin Venture Capital Partnership (Limited Partnership) (共青城勤智康鑫創業投資合夥企業(有限合夥)), TWVC Panglin Qyuns Investment Limited, Jiaxing Jiquan Equity Investment Partnership with (Limited Partnership) (嘉興集荃股權投資合夥企業(有限合夥)) and Shenzhen Kaitian Yunqi Venture Capital Center (Limited Partnership) (深圳開天雲起創業投資中心(有限合夥)), pursuant to which the shareholders’ rights were agreed among the parties;

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION








- (e) a supplementary agreement to shareholders' agreement dated March 10, 2023 entered into among (i) Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥股份有限公司); (ii) Taizhou Saifu Juli Biomedical Co., Ltd. (泰州市賽孚聚力生物醫藥有限公司); (iii) Mr. Qiu Jiwan (裘霽宛) and Mr. Yu Guo'an (余國安) and (iv) Hangzhou Quanyi Investment Management Partnership (General Partnership) (杭州荃毅投資管理合夥企業(普通合夥)), Shenzhen Qianhai Efung Taihe Equity Investment Fund Enterprise (Limited Partnership) (深圳市前海倚鋒太和股權投資基金企業(有限合夥)), Taizhou China Medical City Rongjianda Venture Capital Co., Ltd. (泰州中國醫藥城融健達創業投資有限公司), Taizhou Jianxin Venture Capital Co., Ltd. (泰州健鑫創業投資有限公司), Nanjing Tongren Boda Equity Investment Center (limited Partnership) (南京同人博達股權投資中心(有限合夥)), Nanjing Talent Innovation Venture Capital Fund Partnership (Limited Partnership) (南京市人才創新創業投資基金合夥企業(有限合夥)), Shanghai Quanyou Fanyue Investment Management Partnership (Limited Partnership) (上海荃友凡悅投資管理合夥企業(有限合夥)), Shanghai Shuochen Investment Management Co., Ltd. (上海碩臣投資管理有限公司), Nanjing Yuzhijia Pharmaceutical Technology Partnership (Limited Partnership) (南京裕之華醫藥科技合夥企業(有限合夥)), Taizhou Hongtai Health Investment Management Center (Limited Partnership) (泰州洪泰健康投資管理中心(有限合夥)), Suzhou Hefu Ruitai Equity Investment Center (Limited Partnership) (蘇州合富瑞泰股權投資中心(有限合夥)), Shenzhen Triwise Rozman Phase II Investment Partnership (Limited Partnership) (深圳勤智羅茲曼二期投資合夥企業(有限合夥)), Shenzhen Triwise Kangxin Venture Capital Partnership (Limited Partnership) (深圳勤智康信創業投資合夥企業(有限合夥)), Shenzhen Lucky-source III Venture Capital Center (Limited Partnership) (深圳瑞享源三號創業投資中心(有限合夥)), Gongqingcheng Jiayin Lucky-source Equity Investment Partnership (Limited Partnership) (共青城佳銀瑞享源股權投資合夥企業(有限合夥)), Shenzhen Lucky-source IV Venture Capital Center (Limited Partnership) (深圳瑞享源肆號創業投資中心(有限合夥)), Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. (杭州中美華東製藥有限公司), Matrix Partners China VI, L.P., Matrix Partners China VI-A, L.P., Suzhou Guan hong Venture Capital Center (Limited Partnership) (蘇州冠鴻創業投資中心(有限合夥)), Shenzhen Yuanzhi Fuhai New Industry II Investment Co., Ltd. (深圳遠致富海新興產業二期投資企業(有限合夥)), Xinyu Tongchuang Guosheng Science and Innovation Industry Investment Partnership (Limited Partnership) (新余市同創國盛科創產業投資合夥企業(有限合夥)), Everest No. 37 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪三十七號(深圳)創業投資中心(有限合夥)), Shenzhen Triwise Detai New Technology Venture Capital Enterprise (Limited Partnership) (深圳勤智德泰新科技創業投資企業(有限合夥)), Gongqingcheng Triwise Huisheng Venture Capital Partnership (Limited Partnership) (共青城勤智慧升創業投資合夥企業(有限合夥)), Gongqingcheng Triwise Kangxin Venture Capital Partnership (Limited Partnership) (共青城勤智康鑫創業投資合夥企業(有限合夥)), TWVC Panglin Qyuns Investment Limited, Jiaxing Jiquan Equity Investment Partnership with (Limited Partnership) (嘉興集荃股權投資合夥企業(有限合夥)), Shenzhen Kaitian Yunqi Venture Capital Center (Limited Partnership) (深圳開天雲起創業投資中心(有限合夥)), Dr. Yu Guoliang, Dr. Li, Jianwei, Dr. Qiu Zhihua, Mr. Guo Xinjun (郭新軍) and Taizhou Xinfu Tongxin Enterprise Management Partnership (Limited Partnership) (泰州信孚同心企業管理合夥企業(有限合夥)), pursuant to which the shareholders' rights were agreed among the parties; and
- (f) [REDACTED].

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

2. Our Intellectual Property Rights

(a) Trademarks

As of the Latest Practicable Date, our Group was the registered proprietor of the following trademarks which, in the opinion of our Directors, were material to our business:

No.	Trademark	Class	Name of Registered Proprietor	Place of Registration	Registration Number	Date of Registration	Date of Expiry
1.	A 	1, 5, 35, 40, 42	Our Company	Hong Kong	305824503	December 7, 2021	December 6, 2031
	B 						
2.	荃芙宁	42	Our Company	PRC	48692689	March 21, 2021	March 20, 2031
3.	荃肤宁	42	Our Company	PRC	48688148	March 21, 2021	March 20, 2031
4.	荃芙宁	35	Our Company	PRC	48686982	March 21, 2021	March 20, 2031
5.	荃肤宁	35	Our Company	PRC	48683358	March 21, 2021	March 20, 2031
6.	荃芙宁	5	Our Company	PRC	48677697	April 7, 2021	April 6, 2031
7.	荃肤宁	5	Our Company	PRC	48668717	June 7, 2021	June 6, 2031
8.		42	Our Company	PRC	36352193	August 28, 2020	August 27, 2030
9.		35	Our Company	PRC	36347607	October 28, 2020	October 27, 2030
10.	荃信生物	5	Our Company	PRC	36304631	February 14, 2020	February 13, 2030
11.		5	Our Company	PRC	36304630	May 7, 2020	May 6, 2030
12.		5	Our Company	PRC	36304629	May 7, 2020	May 6, 2030
13.		5	Our Company	PRC	64606076	November 7, 2022	November 6, 2032

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

No.	Trademark	Class	Name of Registered Proprietor	Place of Registration	Registration Number	Date of Registration	Date of Expiry
14.		35	Our Company	PRC	64596347	November 7, 2022	November 6, 2032
15.		42	Our Company	PRC	64598929	December 28, 2023	December 27, 2033
16.	荃信生物	35	Our Company	PRC	64616067	November 7, 2022	November 6, 2032
17.	荃信生物	42	Our Company	PRC	64613592	November 14, 2022	November 13, 2032
18.	QYUNS	5	Our Company	PRC	64619869	November 7, 2022	November 6, 2032
19.	QYUNS	42	Our Company	PRC	64593196	October 28, 2022	October 27, 2032
20.	赛孚士	5	Cellularforce	PRC	49124859	March 28, 2021	March 27, 2031
21.	赛孚士	42	Cellularforce	PRC	49134830	March 28, 2021	March 27, 2031
22.		5	Cellularforce	PRC	53300424	November 28, 2021	November 27, 2031
23.		42	Cellularforce	PRC	53314092	December 14, 2021	December 13, 2031
24.		42	Cellularforce	PRC	62456201	June 14, 2023	June 13, 2033
25.		42	Cellularforce	PRC	62449913	June 14, 2023	June 13, 2033

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

(b) Patents

As of the Latest Practicable Date, our Group had registered the following patents which, in the opinion of our Directors, were material to our business:

No.	Patent	Type	Place of Registration	Patent Number	Name of Registered Proprietor	Date of Application	Date of Expiry
1.	Anti-human interleukin 17A monoclonal antibody and application thereof (抗人白介素17A單克隆抗體及其應用)	Invention	PRC	201810473679.4	Our Company	May 17, 2018	May 17, 2038
2.	Anti-human interleukin-4 receptor α monoclonal antibody and application thereof (抗人白介素4受體 α 單克隆抗體及其應用)	Invention	PRC	201811592427.X	Our Company	December 25, 2018	December 25, 2038
3.	Anti-human interleukin 23 monoclonal antibody and application thereof (抗人白介素23單克隆抗體及其應用)	Invention	PRC	202010534153.X	Our Company	June 12, 2020	June 12, 2040
4.	Cell strain for producing biosimilar drug of ustekinumab and production method thereof (用於生產烏司奴單抗的生物類似藥的細胞株及生產方法)	Invention	PRC	202110099804.1	Our Company	January 25, 2021	January 25, 2041
5.	Anti-human interferon α receptor 1 monoclonal antibody and application thereof (抗人干擾素 α 受體1單克隆抗體及其應用)	Invention	PRC	202110586032.4	Our Company	May 27, 2021	May 27, 2041

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

No.	Patent	Type	Place of Registration	Patent Number	Name of Registered Proprietor	Date of Application	Date of Expiry
6.	Anti-human interleukin 17A monoclonal antibody and application thereof	Invention	Australia	AU2018423921	Our Company	May 17, 2018	May 17, 2038
7.	Anti-human interleukin 17A monoclonal antibody and application thereof (抗ヒトインターロイキン 17Aモノクローナル抗體およびその使用)	Invention	Japan	JP2020565275	Our Company	May 17, 2018	May 17, 2038
8.	Monoclonal antibody against human interleukin-4 receptor alpha and use thereof	Invention	Australia	AU2019416486	Our Company	December 25, 2019	December 25, 2039
9.	Monoclonal antibody against human interleukin-4 receptor alpha and use thereof (抗ヒトインターロイキン-4受容體αのモノクローナル抗體およびその使用)	Invention	Japan	JP2021537939	Our Company	December 25, 2019	December 25, 2039
10.	Anti-human interleukin-33 monoclonal antibody and application thereof (抗人白介素-33單克隆抗體及其應用)	Invention	PRC	202111031678.2	Our Company	September 3, 2021	September 3, 2041
11.	An anti-human TSLP monoclonal antibody and application thereof (一種抗人 TSLP單克隆抗體及其應用)	Invention	PRC	202111031653.2	Our Company	September 3, 2021	September 3, 2041

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

<u>No.</u>	<u>Patent</u>	<u>Type</u>	<u>Place of Registration</u>	<u>Patent Number</u>	<u>Name of Registered Proprietor</u>	<u>Date of Application</u>	<u>Date of Expiry</u>
12.	Anti-human interleukin 17A monoclonal antibody and application thereof	Invention	Europe	EP18919093.7	Our Company	May 17, 2018	May 17, 2038
13.	Anti-human interleukin 23 monoclonal antibody and application thereof	Invention	Australia	AU2020453086	Our Company	September 9, 2020	September 9, 2040
14.	Anti-human interleukin 23 monoclonal antibody and application thereof	Invention	Japan	JP2022576348	Our Company	September 9, 2020	September 9, 2040

As of the Latest Practicable Date, we had applied for the registration of the following patents which, in the opinion of our Directors, material to our business:

<u>No.</u>	<u>Patent</u>	<u>Type</u>	<u>Place of Application</u>	<u>Application Number</u>	<u>Applicant</u>	<u>Date of Application</u>
1.	Anti-human interleukin 17A monoclonal antibody and application thereof	Invention	United States	US17/055,789	Our Company	May 17, 2018
2.	Anti-human interleukin 17A monoclonal antibody and application thereof	Invention	Canada	CA3100092	Our Company	May 17, 2018
3.	Monoclonal antibody against human interleukin-4 receptor alpha and use thereof	Invention	United States	US17/418,571	Our Company	December 25, 2019
4.	Monoclonal antibody against human interleukin-4 receptor alpha and use thereof	Invention	Canada	CA3124726	Our Company	December 25, 2019

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

No.	Patent	Type	Place of Application	Application Number	Applicant	Date of Application
5.	Monoclonal antibody against human interleukin-4 receptor alpha and use thereof	Invention	Europe	EP19902812.7	Our Company	December 25, 2019
6.	Anti-human interleukin 23 monoclonal antibody and application thereof	Invention	United States	US18/009,849	Our Company	September 9, 2020
7.	Anti-human interleukin 23 monoclonal antibody and application thereof	Invention	Europe	EP20940419.3	Our Company	September 9, 2020
8.	Anti-human interleukin 23 monoclonal antibody and application thereof	Invention	Canada	CA3186988	Our Company	September 9, 2020
9.	Cell strain for producing biosimilar drug of ustekinumab and production method therefor	Invention	PCT-US	US18/273,891	Our Company	March 23, 2021
10.	Cell strain for producing biosimilar drug of ustekinumab and production method therefor	Invention	PCT-CA	CA3209089	Our Company	March 23, 2021
11.	Cell strain for producing biosimilar drug of ustekinumab and production method therefor	Invention	PCT-IN	IN202317050438	Our Company	March 23, 2021
12.	Cell strain for producing biosimilar drug of ustekinumab and production method therefor	Invention	PCT-SG	SG11202305574Q	Our Company	March 23, 2021
13.	Cell strain for producing biosimilar drug of ustekinumab and production method therefor	Invention	PCT-JP	JP2023-544164	Our Company	March 23, 2021

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

No.	Patent	Type	Place of Application	Application Number	Applicant	Date of Application
14.	Cell strain for producing biosimilar drug of ustekinumab and production method therefor	Invention	PCT-AU	AU2021422014	Our Company	March 23, 2021
15.	Cell strain for producing biosimilar drug of ustekinumab and production method therefor	Invention	PCT-EP	EP21920449.2	Our Company	March 23, 2021
16.	Anti-human interleukin-33 monoclonal antibody and application thereof	Invention	PCT	PCT/CN2021/136755	Our Company	December 9, 2021
17.	An anti-human TSLP monoclonal antibody and application thereof	Invention	PCT	PCT/CN2021/136757	Our Company	December 9, 2021
18.	Anti-human interleukin 36 receptor monoclonal antibody and application thereof (抗人白介素36受體單克隆抗體及其應用)	Invention	PRC	202211288779.2	Our Company	October 20, 2022
19.	Anti-human interleukin 36 receptor monoclonal antibody and application thereof	Invention	PCT	PCT/CN2022/134732	Our Company	November 28, 2022
20.	Anti-human interferon α receptor 1 monoclonal antibody and application thereof	Invention	PCT-AU	AU2021447156	Our Company	August 27, 2021
21.	Anti-human interferon α receptor 1 monoclonal antibody and application thereof	Invention	PCT-US	US18/564,002	Our Company	August 27, 2021
22.	Anti-human interferon α receptor 1 monoclonal antibody and application thereof	Invention	PCT-EP	EP21942597.2	Our Company	August 27, 2021

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

No.	Patent	Type	Place of Application	Application Number	Applicant	Date of Application
23.	Anti-human interferon α receptor 1 monoclonal antibody and application thereof	Invention	PCT-JP	JP2023-573257	Our Company	August 27, 2021
24.	Anti-human interferon α receptor 1 monoclonal antibody and application thereof	Invention	PCT-CA	CA3219713	Our Company	August 27, 2021
25.	Anti-human interleukin 13 monoclonal antibody and application thereof (抗人白介素13單克隆抗體及其應用)	Invention	PRC	2023117813732	Our Company	December 22, 2023
26.	Anti-human CD117 monoclonal antibody and application thereof (抗人CD117單克隆抗體及其應用)	Invention	PRC	202410059200.8	Our Company	January 15, 2024

(c) Domain names

As of the Latest Practicable Date, our Group had registered the following domain names which, in the opinion of our Directors, were material to our business:

No.	Domain name	Name of Registered Proprietor	Date of Registration	Date of Expiry
1	qyuns.net	Our Company	July 1, 2015	July 1, 2025
2	cellularforce.net	Cellularforce	November 5, 2018	November 5, 2028

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

C. FURTHER INFORMATION ABOUT DIRECTORS, SUPERVISORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of interests

(a) Interests and short positions of the Directors, Supervisors and the chief executive of our Company in the registered capital of our Company and its associated corporations

Immediately following the completion of the [REDACTED] and conversion of [REDACTED] Shares into H Shares, the interests or short positions of Directors, Supervisors or chief executive of our Company in the Shares, underlying Shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which will be required, under section 352 of the SFO, to be entered in the register referred to in that section, or which will be required, under the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the “Model Code”), to be notified to our Company and the Stock Exchange once the H Shares are [REDACTED] will be as follows:

Interest in Shares of our Company

<u>Name</u>	<u>Nature of interest</u>	<u>Type of Shares</u>	<u>Number of Shares⁽¹⁾</u>	<u>Approximately percentage of shareholding in the relevant type of Shares</u>	<u>Approximate percentage of shareholding in the total issued share capital</u>
Mr. Qiu ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	Beneficial owner	[REDACTED] Shares	[10,000,000] (L)	[REDACTED]%	[REDACTED]%
	Interest in controlled corporations	H Shares	[60,550,000] (L)	[REDACTED]%	

Notes:

- (1) The letter “L” denotes the person’s long position in our Shares.
- (2) Hangzhou Quanyi is owned as to 50% by Mr. Qiu and 50% by Mr. Yu Guo’an, both being its general partners acting in concert pursuant to the supplemental partnership agreement of Hangzhou Quanyi. For details, see “Relationship with Our Controlling Shareholders—Overview” in this document. By virtue of the SFO, each of Mr. Qiu and Mr. Yu Guo’an is deemed to be interested in the Shares held by Hangzhou Quanyi.
- (3) Mr. Qiu is the general partner who holds approximately 7.20% interest in Xinfu Tongxin. By virtue of the SFO, Mr. Qiu is deemed to be interested in the Shares held by Xinfu Tongxin.

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

- (4) Mr. Qiu is the general partner who holds approximately 45.71% interest in Shanghai Quanyou. Shanghai Quanyou holds 5,000,000 Shares, representing approximately 2.38% and [REDACTED]% of our Shares in issue immediately prior to and following the completion of the [REDACTED]. By virtue of the SFO, Mr. Qiu is deemed to be interested in the Shares held by Shanghai Quanyou.
- (5) Mr. Qiu directly holds 10,000,000 Shares, representing approximately 4.76% and [REDACTED]% of our Shares in issue immediately prior to and following the completion of the [REDACTED].

(b) Substantial Shareholders

Save as disclosed in the section headed “Substantial Shareholders” in this document, our Directors are not aware of any persons (other than our Directors, Supervisors and chief executive of our Company) who will, immediately following the completion of the [REDACTED], will have or be deemed or taken to have interests and/or short position in our Shares or underlying Shares which would be required to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the nominal value of any types of the issued voting shares of any member of our Group.

2. Particulars of Directors’ and Supervisors’ service agreements and letters of appointment

Each of our Directors and Supervisors has entered into a service agreement or letter of appointment with our Company. The principal particulars of these service agreements and letters of appointment comprise (a) the term of the service; (b) termination provisions; and (c) dispute resolution provision. The service agreements and letters of appointment may be renewed in accordance with our Articles of Association and the applicable laws, rules and regulations from time to time.

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

3. Directors’ and Supervisors’ remuneration

For the two years ended December 31, 2022 and the nine months ended September 30, 2023, the aggregate remuneration (including salaries, allowances, benefits in kind, discretionary bonuses, retirement scheme contributions and share-based payments) paid or payable to our Directors and Supervisors were approximately RMB11.86 million, RMB32.66 million and RMB61.03 million, respectively. For details, please refer to note 8 of the Accountants’ Report set out in Appendix I to this document.

Under the arrangement currently in force, the aggregate remuneration (including salaries, allowances, benefits in kind, discretionary bonuses, retirement scheme contributions and share-based payments) of our Directors and Supervisors for the year ending December 31, 2024 is estimated to be no more than RMB55 million.

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

4. Agency fees or commissions received

Save as disclosed in “[REDACTED]” in this document, no commissions, discounts, agency fee, brokerages or other special terms were granted in connection with the issue or sale of any capital of any member of our Group within the two years immediately preceding the date of this document.

5. Disclaimers

- (a) save as disclosed in this section, none of our Directors, Supervisors or chief executive of our Company has any interest or short position in our shares, underlying shares or debentures of our Company or any of its associated corporation (within the meaning of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Division 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers once our H Shares are [REDACTED] on the Stock Exchange;
- (b) within the two years immediately preceding the date of this document, save for the property leasing by our Group from Ms. Wang Yujiao, our Supervisor, with a total GFA of 91.71 sq.m. for staff dormitory use and a rent of RMB2,250 per month until December 31, 2023, none of our Directors or Supervisors nor any of the experts referred to under “—E. Other Information—6. Qualifications and consents of experts” in this appendix has any direct or indirect interest in the promotion of our Company, or in any assets which have been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (c) none of our Directors or Supervisors nor any of the experts referred to under “—E. Other Information—6. Qualifications and consents of experts” in this appendix, is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group taken as a whole;
- (d) save as disclosed in this section, none of our Directors or Supervisors has any existing or proposed service contracts with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation));
- (e) save as disclosed in “Substantial Shareholders” and “—C. Further information about Directors, Supervisors and Substantial Shareholders—1. Disclosure of interests” above, none of our Directors or Supervisors knows of any person (not being a Director, Supervisor or chief executive of our Company) who will, immediately following the completion of the [REDACTED], have an interest or short position in our Shares or underlying Shares which would fall to be disclosed under the provisions of Division 2 and 3 of Part XV of SFO or be interested, directly or indirectly, in 10% or more of the issued voting shares of any member of our Group; and

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

- (f) so far as is known to our Directors as of the Latest Practicable Date, none of our Directors, Supervisors or their respective close associates (as defined under the Listing Rules) or our Shareholders who are interested in more than 5% of the issued share capital of our Company has any interests in any of our top five suppliers.

D. EMPLOYEE SHARE INCENTIVE SCHEME

The following is a summary of the principal terms of the Employee Share Incentive Scheme as approved and adopted by the resolutions of our Shareholders at the extraordinary general meeting of our Company held on September 15, 2022 (the “Scheme”). The Employee Share Incentive Scheme comprised two parts, (i) certain participants shall have the right to invest in our Company by way of becoming limited partners of Xinfu Tongxin or Xinfu Quanxin, our employee share incentive platforms, and making capital contribution to our Company through Xinfu Tongxin; and (ii) Mr. Qiu, Dr. Li Jianwei and Dr. Yu Guoliang shall have the right to make capital contribution to our Company directly and become our Shareholders. The terms of the Scheme are not subject to the provisions of Chapter 17 of the Listing Rules as the Scheme does not involve the grant of share awards by our Company after the [REDACTED].

(a) Purpose

The purpose of the Scheme is to establish and improve the long-term incentive mechanism of our Group, better retain and motivate the employees and consultants of our Group and share the growth in earnings of our Group with the Participants (as defined below).

(b) Participants of the Scheme

Eligible participants of the Scheme (the “Participants”) are principally core management members and core personnel of our Group, which shall be determined by the management of our Company from time to time on factors such as the contribution, position and years of service of the Participants and taking into account the business objectives and performance of our Company.

(c) Maximum number of the incentive Shares

The maximum number of incentive Shares under the Scheme, which are restricted shares of the Company is [REDACTED] Shares, representing approximately [REDACTED]% of the total issued share capital of our Company immediately following the completion of the [REDACTED], which shall be held by Xinfu Tongxin and/or directly held by Mr. Qiu, Dr. Li Jianwei and Dr. Yu Guoliang, and shall be granted to the Participants in one or more tranches.

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

(d) Grant price and grant of Shares

The grant price per Share under the Scheme is RMB1. A Participant may subscribe for the incentive Shares by signing the grant instrument and become a limited partner of our employee share incentive platforms or our Shareholder. A Participant shall pay the grant price in full to our employee share incentive platforms or our Company pursuant to the relevant provisions of the grant instrument, and shall be entitled to the property rights corresponding to the incentive Shares (including but not limited to the rights to receive cash dividends and proceeds from transfer) on the basis of his or her actual capital contribution.

Given that certain Participants hold the Shares indirectly through our employee share incentive platforms, such Participants shall not have voting rights as our Shareholders, and the executive partner of Xinfu Tongxin shall, on behalf of Xinfu Tongxin, exercise such voting rights, make decisions on the transfer and disposal of the Shares held by Xinfu Tongxin and execute agreements and documents in relation to such transfer or disposal.

(e) Lock-up period and releasing restrictions on the incentive Shares

Unless otherwise permitted by the general manager, Mr. Qiu or any person designated by him (collectively the “Administrator”), a Participant shall not create a pledge or other security rights over the incentive Shares.

A Participant may be required to achieve certain performance appraisal targets or to satisfy certain requirements for his or her service period with the Group before the incentive Shares held by him or her are released. The Shares directly or indirectly held by a Participant pursuant to the Scheme are subject to lock-up period (the “Lock-up Period”) from the date of receipt of the incentive Shares to the later of (a) the date of completion of three years of service of the Participant with our Group after the date of joining or the date of receipt of the incentive Shares; and (b) the expiry of all lock-up periods of the relevant incentive Shares in accordance with laws, regulations and requirements of the CSRC and the Stock Exchange after [REDACTED] and release of all restrictions (if any) on the incentive Shares received by the Participants.

(f) Disposal of incentive Shares

After the expiry of the Lock-up Period and release of all restrictions on the incentive Shares pursuant to the Scheme, the Participants may, subject to the laws, regulations and the relevant provisions or requirements of the CSRC or the Stock Exchange, dispose the incentive Shares directly or indirectly held by him or her to obtain investment returns.

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

After the expiry of the Lock-up Period and release of all restrictions on the incentive Shares pursuant to the Scheme, if a Participant intends to dispose the incentive Shares indirectly held by him or her through our employee share incentive platforms, such disposal shall be conducted in the following manner:

- (a) the Administrator shall, in due course on a quarterly basis, make an announcement to the Participants concerning the specific time slot (the “Window Period”) for the disposal of the incentive Shares held by our employee share incentive platforms (if the trading of Shares is suspended, the Window Period shall be extended accordingly, subject to the time as notified by the Administrator);
- (b) a Participant shall submit an application to the Administrator for the transfer of his or her interest in our employee share incentive platforms during the Window Period. The Administrator shall during the Window Period, according to the application of the Participant and based on the total number of Shares held by our employee share incentive platforms, determine the corresponding number of Shares to be sold. The specific date of sale of such Shares shall be determined by the Administrator; and
- (c) after deducting the relevant taxes and expenses, the remaining sale price shall be paid to the designated account of the relevant Participant who applied for the transfer by reducing his or her corresponding interest in our employee share incentive platforms.

(g) *Repurchase of incentive Shares*

The table below sets out the arrangement in relation to the repurchase of incentive Shares directly or indirectly held by the Participants under certain repurchase events:

Repurchase events

(the “Repurchase Events”)

Repurchase price

- | | |
|---|---|
| (a) violation of relevant laws, regulations, rules or policies, causing economic losses to our Company; | The repurchase price shall be equal to the actual amount of capital contribution paid by such Participant for the incentive Shares to be repurchased. |
| (b) violation of the relevant provisions of the Articles of Association, partnership agreement of our employee share incentive platforms, grant agreement or key management regulations of our Company; | |
| (c) serious dereliction of duty or malpractice; | |

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

Repurchase events

(the “Repurchase Events”)

Repurchase price

- (d) request for or acceptance of commercial bribery, embezzlement of property, theft, disclosure of trade secrets, materialization of related party transactions and other acts that cause harm in the interests and image of our Company;
- (e) direct or indirect engagement in any business which is the same as, similar to or in competition with the existing business of our Company through direct investment, equity participation, provision of technical or service support, service for or receipt of remuneration from third parties; or breach of non-competition agreements or confidentiality agreements with our Company (consultants of our Group are not subject to this provision);
- (f) major economic losses caused by any other act of such Participant;
- (g) dismissal by our Company due to the above matters;
- (h) refusal to perform or unreasonably delaying the performance of his or her obligations under the partnership agreement of our employee share incentive platforms or the grant agreement;

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

Repurchase events

(the “Repurchase Events”)

Repurchase price

- | | |
|---|---|
| <p>(i) termination of labor or employment relationship with our Company due to voluntary resignation;</p> <p>(j) expiry and non-renewal of employment or labor contract with our Company;</p> <p>(k) changes in ownership of the incentive Shares held as a result of property division under special circumstances such as divorce or for any other reasons;</p> <p>(l) termination or cancelation of labor or employment relationship with our Company due to serious diseases (with certificates issued by a medical institution), death or declaration of death according to laws; or</p> <p>(m) termination of labor contract or employment contract with our Company for any reason other than fault on part of such Participant (such as layoff or dismissal).</p> | <p>The repurchase price shall be determined as follows:</p> <p>(1) prior to the completion of the [REDACTED], the repurchase price shall be equal to the actual amount of capital contribution paid by such Participant for the incentive Shares to be repurchased;</p> <p>(2) after the [REDACTED] but prior to the expiry of the Lock-up Period: (i) for the incentive Shares owned by such Participant on which the restrictions (if any) have been released, they shall be divided into two equal portions, and the repurchase price for each portion shall be calculated separately, in which case the repurchase price shall be equal to the average closing price of the Shares for the 20 trading days prior to the repurchase for one portion and nil for another portion; and (ii) for the incentive Shares on which restrictions (if any) have not been released, the repurchase price shall be equal to the actual capital contribution paid by such Participant for the incentive shares to be repurchased; and</p> <p>(3) after the expiry of the Lock-up Period and the release of restrictions on the incentive Shares (if any), the repurchase price shall be equal to the average closing price of the Shares for the 20 trading days prior to the repurchase or the Administrator shall assist in selling the incentive Shares with reference to the disposal arrangement set out above (subject to determination by the Administrator at his or her sole discretion in light of the actual situation of our Company).</p> |
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APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

Unless otherwise agreed in the Scheme, if any of the Repurchase Events occurs to a Participant, the Administrator has the right to repurchase the incentive Shares directly or indirectly held by such Participant in one of the following ways:

- (a) to transfer the interest in our employee share incentive platforms or the Shares held by a Participant to the Administrator or a third party designated by the Administrator (such third party shall be an employee of the Company or its subsidiaries); or
- (b) to return the interest held by a Participant in our employee share incentive platforms by reducing the total capital of our employee share incentive platforms.

Upon the occurrence of a Repurchase Event, the relevant Participant shall be deemed to have divested from our employee share incentive platforms or ceased to be a Shareholder and shall not be entitled to any rights as limited partner of our employee share incentive platforms or our Shareholder from the date on which the Administrator issues a written notice of repurchase (except for the rights of repurchase price of the relevant incentive Share). For other unspecified special circumstances, the Administrator shall identify such circumstance and finally determine how to deal with the incentive Shares under such circumstance.

Details of the incentive Shares granted under the Scheme

As of the Latest Practicable Date, 27,500,000 incentive Shares had been granted to 70 Participants, of which 15,550,000 incentive Shares were indirectly held by 68 Participants through our employee share incentive platforms and the remaining 11,950,000 incentive Shares were directly held by Mr. Qiu, Dr. Li Jianwei and Dr. Yu Guoliang at consideration of RMB1 per Share pursuant to the Scheme. As of the Latest Practicable Date, all the incentive Shares under the Scheme were granted. The incentive Shares granted under the Scheme are subject to vesting period and vesting conditions which are described under the paragraph headed “(e) Lock-up Period and releasing restrictions on the incentive Shares” and the notes as set out in the table below.

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

The table below sets out the details of the incentive Shares granted under the Scheme as of the Latest Practicable Date:

Name of the Participant	Position(s) in our Group	Date of grant	Number of underlying incentive Shares granted			Approximate percentage of direct or indirect shareholding in our Company immediately following completion of the [REDACTED]
			Phase I ⁽¹⁾	Phase II ⁽²⁾	Phase III ⁽³⁾	
<i>As our Shareholder</i>						
Mr. Qiu	Executive Director, chairman of our Board, chief executive officer and general manager of our Company	October 15, 2022	2,000,000	1,000,000	7,000,000	[REDACTED]%
Dr. Li Jianwei	Chief operating officer and deputy general manager of our Company and the general manager of Cellularforce	October 15, 2022	Nil	150,000	1,300,000	[REDACTED]%
Dr. Yu Guoliang	Consultant of our Company	October 15, 2022	Nil	Nil	500,000	[REDACTED]%
<i>As a limited partner of our employee share incentive platforms</i>						
<i>Directors</i>						
Mr. Qiu	Executive Director, chairman of our Board, chief executive officer and general manager of our Company	October 15, 2022 and June 13, 2023	1,000,000	120,000	Nil	[REDACTED]%
Mr. Wu Yiliang	Executive Director and executive deputy general manager of Cellularforce	October 15, 2022	1,000,000	100,000	570,000	[REDACTED]%
Mr. Lin Weidong	Executive Director and deputy general manager of our Company	October 15, 2022	Nil	Nil	1,000,000	[REDACTED]%
<i>Supervisor</i>						
Ms. Wang Yujiao	Employee representative Supervisor and assistant to general manager of our Company	October 15, 2022	300,000	60,000	530,000	[REDACTED]%

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

Name of the Participant	Position(s) in our Group	Date of grant	Number of underlying incentive Shares granted			Approximate percentage of direct or indirect shareholding in our Company immediately following completion of the [REDACTED]
			Phase I ⁽¹⁾	Phase II ⁽²⁾	Phase III ⁽³⁾	
Senior management						
Mr. Wu Shenglong	Chief business officer and deputy general manager of our Company	February 13, 2023	Nil	Nil	1,000,000	[REDACTED]%
Ms. Fang Min	Deputy general manager of our Company	October 15, 2022	500,000	100,000	380,000	[REDACTED]%
Mr. Hu Yanbao	Board secretary and joint company secretary of our Company	October 15, 2022	Nil	180,000	480,000	[REDACTED]%
Other 61 onshore employee Participants		October 15, 2022 or March 1, 2023	1,600,000	4,160,000	2,470,000	[REDACTED]%
Total			6,400,000	5,870,000	15,230,000	[REDACTED]%

Notes:

1. The incentive Shares granted under Phase I are subject to the Lock-up Period from the date of receipt of the incentive Shares to the later of (1) the date of completion of three years of service of the Participant with our Group after the date of joining; and (2) the expiry of all lock-up periods of the relevant incentive Shares in accordance with laws, regulations and requirements of the CSRC or the Stock Exchange after [REDACTED]. The incentive Shares granted under Phase I are not subject to any releasing restrictions.
2. The incentive Shares granted under Phase II are subject to the Lock-up Period from the date of receipt of the incentive Shares to the later of (1) the date of completion of three years of service of the Participant with our Group after the date of receipt of the incentive Shares by the Participant; (2) the expiry of all lock-up periods of the relevant incentive Shares in accordance with laws, regulations and requirements of the CSRC or the Stock Exchange after [REDACTED]; and (3) the release of all restrictions on the incentive Shares received by the participant pursuant to the Scheme.

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

The release arrangements of the incentive Shares granted under Phase II are as follows:

- (1) first tranche (30% of the incentive Shares granted under Phase II): (a) if the Participant achieves Grade A in his/her individual performance appraisal result for 2023, restrictions on all of the 30% of the incentive Shares granted under Phase II shall be released; (b) if the Participant achieves Grade B in his/her individual performance appraisal result for 2023, restrictions on 80% of the 30% of the incentive Shares granted under Phase II shall be released and the remaining 20% shall not be released; (c) if the Participant achieves Grade C in his/her individual performance appraisal result for 2023, restrictions on 70% of the 30% of the incentive Shares granted under Phase II shall be released and the remaining 30% shall not be released; and (d) if the Participant achieves below Grade C in his/her individual performance appraisal result for 2023, none of the 30% of the incentive Shares granted shall be released;
 - (2) second tranche (30% of the incentive Shares granted under Phase II): (a) if the Participant achieves Grade A in his/her individual performance appraisal result for 2024, restrictions on all of the 30% of the incentive Shares granted under Phase II shall be released; (b) if the Participant achieves Grade B in his/her individual performance appraisal result for 2024, restrictions on 80% of the 30% of the incentive Shares granted under Phase II shall be released and the remaining 20% shall not be released; (c) if the Participant achieves Grade C in his/her individual performance appraisal result for 2024, restrictions on 70% of the 30% of the incentive Shares granted under Phase II shall be released and the remaining 30% shall not be released; and (d) if the Participant achieves below Grade C in his/her individual performance appraisal result for 2024, none of the 30% of the incentive Shares granted shall be released; and
 - (3) third tranche (40% of the incentive Shares granted under Phase II): (a) if the Participant achieves Grade A in his/her individual performance appraisal result for 2025, restrictions on all of the 40% of the incentive Shares granted under Phase II shall be released; (b) if the Participant achieves Grade B in his/her individual performance appraisal result for 2025, restrictions on 80% of the 40% of the incentive Shares granted under Phase II shall be released and the remaining 20% shall not be released; (c) if the Participant achieves Grade C in his/her individual performance appraisal result for 2025, restrictions on 70% of the 40% of the incentive Shares granted under Phase II shall be released and the remaining 30% shall not be released; and (d) if the Participant achieves below Grade C in his/her individual performance appraisal result for 2025, none of the 40% of the incentive Shares granted shall be released.
3. The incentive Shares granted under Phase III are subject to the Lock-up Period from the date of receipt of the incentive Shares to the later of (1) the date of completion of three years of service of the Participant with our Group after the date of joining; (2) the expiry of all lock-up periods of the relevant incentive Shares in accordance with laws, regulations and requirements of the CSRC or the Stock Exchange after [REDACTED]; and (3) the release of all restrictions on the incentive Shares received by the participant pursuant to the Scheme.

The release arrangements of the incentive Shares granted under Phase III are as follows:

- (1) first tranche: restrictions on 30% of the incentive Shares granted under Phase III shall be released after the date of completion of one year of service of the participant with our Group;
- (2) second tranche: restrictions on 30% of the incentive Shares granted under Phase III shall be released after the date of completion of two years of service of the participant with our Group; and
- (3) third tranche: restrictions on 40% of the incentive Shares granted under Phase III shall be released after the date of completion of three years of service of the participant with our Group.

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

E. OTHER INFORMATION

1. Estate duty

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

2. Litigation

During the Track Record Period and up to the Latest Practicable Date, we had not been involved in any litigation, arbitration or administrative proceedings which could have a material adverse impact on our business, financial condition or results of operations. As of the Latest Practicable Date, we were not aware of any pending or threatened litigation, arbitration or administrative proceedings against us which may have a material and adverse impact on our business, financial condition or results of operations.

3. Sole Sponsor

The Sole Sponsor satisfies the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules. The Sole Sponsor will receive an aggregate fee of US\$500,000 for acting as the sponsor for the [REDACTED].

The Sole Sponsor has made an application on behalf of our Company to the Stock Exchange for the [REDACTED] of, and permission to [REDACTED], the H Shares to be converted from [REDACTED] Shares and the H Shares to be issued pursuant to the [REDACTED].

4. Preliminary expenses

As of the Latest Practicable Date, our Company has not incurred any material preliminary expenses.

5. Promoters

The promoters of our Company are as follows:

No. Name of promoters of our Company

1. Hangzhou Quanyi Investment Management Partnership (General Partnership)
(杭州荃毅投資管理合夥企業(普通合夥))
2. Shenzhen Qianhai Efung Taihe Equity Investment Fund Enterprise (Limited Partnership) (深圳市前海倚鋒太和股權投資基金企業(有限合夥))

APPENDIX VIII STATUTORY AND GENERAL INFORMATION

No.	Name of promoters of our Company
3.	Shanghai Quanyou Fanyue Investment Management Partnership (Limited Partnership) (上海荃友凡悅投資管理合夥企業(有限合夥))
4.	Nanjing Yuzhuhua Pharmaceutical Technology Partnership (Limited Partnership) (南京裕之華醫藥科技合夥企業(有限合夥))
5.	Taizhou China Medical City Rongjianda Venture Capital Co., Ltd. (泰州中國醫藥城融健達創業投資有限公司)
6.	Taizhou Jianxin Venture Capital Co., Ltd. (泰州健鑫創業投資有限公司)
7.	Nanjing Tongren Boda Equity Investment Center (limited Partnership) (南京同人博達股權投資中心(有限合夥))
8.	Shanghai Shuochen Investment Management Co., Ltd. (上海碩臣投資管理有限公司)
9.	Taizhou Hongtai Health Investment Management Center (Limited Partnership) (泰州洪泰健康投資管理中心(有限合夥))
10.	Suzhou Hefu Ruitai Equity Investment Center (Limited Partnership) (蘇州合富瑞泰股權投資中心(有限合夥))
11.	Shenzhen Triwise Rozman Phase II Investment Partnership (Limited Partnership) (深圳勤智羅茲曼二期投資合夥企業(有限合夥))
12.	Shenzhen Triwise Kangxin Venture Capital Partnership (Limited Partnership) (深圳勤智康信創業投資合夥企業(有限合夥))
13.	Shenzhen Lucky-source III Venture Capital Center (Limited Partnership) (深圳瑞享源三號創業投資中心(有限合夥))
14.	Gongqingcheng Jiayin Lucky-source Equity Investment Partnership (Limited Partnership) (共青城佳銀瑞享源股權投資合夥企業(有限合夥))
15.	Shenzhen Lucky-source IV Venture Capital Center (Limited Partnership) (深圳瑞享源肆號創業投資中心(有限合夥))
16.	Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. (杭州中美華東製藥有限公司)
17.	Matrix Partners China VI Hong Kong Limited
18.	Suzhou Guan hong Venture Capital Center (Limited Partnership) (蘇州冠鴻創業投資中心(有限合夥))
19.	Shenzhen Yuanzhi Fuhai New Industry II Investment Enterprise (Limited Partnership) (深圳遠致富海新興產業二期投資企業(有限合夥))
20.	Xinyu Tongchuang Guosheng Science and Innovation Industry Investment Partnership (Limited Partnership) (新余市同創國盛科創產業投資合夥企業(有限合夥))
21.	Everest No. 37 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪三十七號(深圳)創業投資中心(有限合夥))
22.	Shenzhen Triwise Detai New Technology Venture Capital Enterprise (Limited Partnership) (深圳勤智德泰新科技創業投資企業(有限合夥))

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

Save as disclosed in the section headed “History and Corporate Structure”, within the two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters named above in connection with the [REDACTED] and the related transactions described in this document.

6. Qualifications and consents of experts

The following are the qualifications of the experts who have given opinions or advice which are contained in this document:

<u>Name</u>	<u>Qualifications</u>
China International Capital Corporation Hong Kong Securities Limited	A licensed corporation to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
KPMG	Certified Public Accountants Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance
JunHe LLP	Legal advisors to our Company as to PRC law
Frost & Sullivan	Industry consultant
Asia-Pacific Consulting and Appraisal Limited	Independent property valuer

Each of the experts named above has given and has not withdrawn its respective written consent to the issue of this document with the inclusion of its reports, letters, opinions, summaries of opinions and/or references to its name included herein in the form and context in which they respectively appear.

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

7. Interests of experts in our Company

Except as disclosed in this document and save for its obligations under the [REDACTED], none of the persons named in “—E. Other Information—6. Qualifications and consents of experts” above is interested beneficially or otherwise in any Shares or shares of any member of our Group or has any right or option (whether legally enforceable or not) to subscribe for or nominate persons to subscribe for any shares or securities in any member of our Group.

8. Taxation of holders of H Shares

The [REDACTED], purchase and transfer of H Shares are subject to Hong Kong stamp duty. The current rate chargeable on each of the seller and purchaser is 0.1% of the consideration or, if higher, the fair value of the H Shares being [REDACTED] or transferred. For further information in relation to taxation, see “Appendix V—Taxation and Foreign Exchange” to this document.

9. Binding effect

This document shall have the effect, if an application is made in pursuance of this document, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance insofar as applicable.

10. Miscellaneous

- (a) within the two years immediately preceding the date of this document:
 - (i) save as disclosed in “History and Corporate Structure” in this document, no share or loan capital of our Company or any of our subsidiaries had been issued or agreed to be issued or proposed to be fully or partly paid either for cash or for a consideration other than cash;
 - (ii) save as disclosed in “History and Corporate Structure” in this document, no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option;
 - (iii) save as disclosed in “[REDACTED]” in this document, no commissions, discounts, brokerages or other special terms have been granted or agreed to be granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries; and

APPENDIX VIII

STATUTORY AND GENERAL INFORMATION

- (iv) save as disclosed in “[REDACTED]” in this document, no commission has been paid or is payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any share in our Company or any of our subsidiaries.
- (b) there are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries;
- (c) there has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this document;
- (d) there has been no material adverse change in the financial or trading position or prospects of our Group since September 30, 2023 (being the date to which the latest audited consolidated financial statements of our Group were prepared);
- (e) no company within our Group is presently [REDACTED] on any stock exchange or [REDACTED] on any [REDACTED] system;
- (f) all necessary arrangements have been made to enable our H Shares to be admitted into [REDACTED] for clearing and settlement;
- (g) our Company has no outstanding convertible debt securities or debentures;
- (h) there is no arrangement under which future dividends are waived or agreed to be waived; and
- (i) none of the equity and debt securities of our Company, if any, is [REDACTED] or [REDACTED] in any other stock exchange nor is any [REDACTED] or permission to [REDACTED] being or proposed to be sought.

11. Bilingual document

The English and Chinese language versions of this document are being published separately, in reliance upon the exemption provided by section 4 of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong). In case of any discrepancies between the English language version and Chinese language version of this document, the English language version shall prevail.