

**A. FURTHER INFORMATION ABOUT OUR GROUP****1. Incorporation**

Our Company was incorporated under the laws of the Cayman Islands on December 13, 2019 as an exempted company with limited liability. Our registered office is at Maples Corporate Services Limited, PO Box 309, Ugland House Grand Cayman, KY1-1104, Cayman Islands. Our Company's headquarters is located at 4515 Taylor Circle, Duluth, Minnesota, 55811, the United States.

Accordingly, our Company's corporate structure and the Articles are subject to the relevant laws of the Cayman Islands. A summary of our Articles is set out in "Appendix III — Summary of the Constitution of Our Company and Cayman Islands Company Law."

Our Company has established a principal place of business in Hong Kong at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong, and was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on June 7, 2023. Ms. Hoi Ting WONG (黃凱婷) of TMF Hong Kong Limited at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong has been appointed as the authorized representative of our Company for the acceptance of service of process and notice in Hong Kong.

**2. Changes in Share Capital of Our Company**

As at December 13, 2019, being the date of incorporation of our Company, our registered share capital was US\$50,000, divided into 50,000 ordinary shares with a par value of US\$1.00 each. Upon incorporation, one fully paid ordinary Share of par value of US\$1.00 was allotted and issued to the initial subscriber, an independent third party, on December 13, 2019, which was then transferred to CAIGA Hong Kong on the same date.

Immediately following the completion of the Share Subdivision and the Global Offering (assuming the Over-allotment Option and the Offer Size Adjustment Option are not exercised), the authorized share capital of our Company will be US\$250,000,000 divided into 500,000,000 Shares, and the issued share capital of our Company will be US\$182,919,609 divided into 365,839,218 Shares.

Save as disclosed herein, there has been no alteration in our share capital and no redemption, repurchase or sale of any of our share capital within two years immediately preceding the date of this Prospectus.

### 3. Changes in the Share Capital of Our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in 1.2 to the Accountant's Report as set out in Appendix I to this Prospectus.

For details of our principal subsidiaries, please see the section headed "History, Reorganization and Corporate Structure — Our Corporate Development — Our Principal Subsidiaries".

There has been no alteration in the share capital of any of the principal subsidiaries of the Company within the two years immediately preceding the date of this Prospectus.

### 4. Resolutions of Our Shareholder in Relation to the Global Offering

Pursuant to the written resolutions of our Shareholder passed on June 23, 2024, the following resolutions, among other things, were duly passed:

- (a) the Memorandum and Articles be and were thereby conditionally approved and adopted which will come into effect on the Listing Date;
- (b) conditional upon (i) the Listing Committee granting listing of, and permission to deal in, the Shares in issue and to be issued as to be stated in this Prospectus and such listing and permission not subsequently having been revoked prior to the commencement of dealing in the Shares on the Stock Exchange; (ii) the Offer Price having been determined; (iii) the obligations of the Underwriters under the Underwriting Agreements becoming unconditional and not being terminated in accordance with the terms of the Underwriting Agreements or otherwise, in each case on or before such dates as may be specified in the Underwriting Agreements; and (iv) the Underwriting Agreements having been duly executed by the Underwriters and our Company:
  - (i) the Global Offering (including the Over-allotment Option and the Offer Size Adjustment Option) was approved, and the proposed allotment and issue of the Offer Shares under the Global Offering were approved, and the Directors were authorized to determine the Offer Price for, and to allot and issue the Offer Shares;
  - (ii) each Share with par value US\$1.00 in the then issued and unissued share capital of our Company was subdivided into two Shares with par value of US\$0.50 each immediately prior to the completion of the Global Offering;

- (iii) a general unconditional mandate was given to the Directors to exercise all powers of our Company to allot, issue and deal with Shares (including the power to sell or transfer any Treasury Shares, and to make an offer or agreement, or grant securities which would or might require Shares to be allotted and issued or Treasury Shares to be sold or transferred), and to make or grant offers, agreements or options which might require such Shares to be allotted and issued or dealt with subject to the requirement that the aggregate nominal value of the Shares so allotted and issued or agreed conditionally or unconditionally to be allotted and issued, otherwise than by way of rights issue or scrip dividend scheme or similar arrangements or on a specific authority granted by our Shareholders in general meeting, shall not exceed 20% of the aggregate nominal value of the Shares in issue (excluding treasury Shares, if any) immediately following the completion of the Share Subdivision and the Global Offering, excluding any Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option;
- (iv) a general unconditional mandate (the “Repurchase Mandate”) was given to our Directors to exercise all powers of our Company to repurchase on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to 10% of the aggregate nominal value of the Shares in issue immediately following the completion of the Share Subdivision and the Global Offering, excluding any treasury Shares and Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option;
- (v) the general unconditional mandate as mentioned in paragraph (iii) above was extended by the addition to the aggregate nominal value of the Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the Shares purchased by our Company pursuant to the mandate to purchase Shares referred to in paragraph (iv) above up to 10% of the aggregate nominal value of the Shares in issue immediately following the completion of the Share Subdivision and the Global Offering, excluding any treasury Share and any Shares which may fall to be issued pursuant to the exercise of the Over-allotment Option;
- (vi) the grant of the Over-allotment Option by our Company to the International Underwriters to allot and issue up to 15% of the Offer Shares initially available under the Global Offering to cover the over-allocations in the International Offering was approved; and

(vii) the proposed Listing was approved and our Directors were authorized to implement such Listing.

Each of the general mandates referred to in paragraphs (b)(iii), (b)(iv) and (b)(v) above will remain in effect until whichever is the earliest of:

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

## **5. Restriction on Share Repurchases**

This section sets out information required by the Stock Exchange to be included in this Prospectus concerning the repurchase by our Company of its own securities.

### ***(a) Provisions of the Listing Rules***

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

#### ***(i) Shareholders' approval***

All proposed repurchase of securities (which must be fully paid up in the case of shares) by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of the Shareholders, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to a resolution passed by our Shareholder on June 23, 2024, the Repurchase Mandate was given to our Directors authorizing them to exercise all powers of our Company to repurchase Shares on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, with a total nominal value up to 10% of the aggregate nominal value of our Shares in issue (excluding treasury Shares) immediately following the completion of the Share Subdivision and the Global Offering (excluding any Shares which may be issued under the Over-allotment

Option), with such mandate to expire at the earliest of (i) the conclusion of the next annual general meeting of our Company (unless otherwise renewed by an ordinary resolution of our Shareholders in a general meeting, either unconditionally or subject to conditions), (ii) the expiration of the period within our Company's next annual general meeting is required by our Articles of Association or any other applicable laws to be held, and (iii) the date when it is varied or revoked by an ordinary resolution of our Shareholders in general meeting.

*(ii) Source of funds*

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association and the Listing Rules and the applicable laws of Cayman Islands and other applicable laws and regulations. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

Subject to the foregoing, any repurchases by us may be made out of profits of our Company, out of share premium, or out of the proceeds of a new issue of shares made for the purpose of the repurchase or, subject to the Cayman Islands Companies Law, out of capital. Any amount of premium payable on the purchase over the par value of the shares to be repurchased must be out of profits of our Company, out of share premium, or, subject to the Cayman Islands Companies Law, out of capital.

*(iii) Connected parties*

The Listing Rules prohibit our Company from knowingly repurchasing the Shares on the Stock Exchange from a "core connected person", which includes a Director, chief executive or substantial Shareholder of our Company or any of the subsidiaries or a close associate of any of them and a core connected person shall not knowingly sell Shares to our Company.

*(iv) Reasons for Repurchase*

Our Directors believe that it is in the best interest of our Company and our Shareholders as a whole for our Directors to have general authority from our Shareholders to enable our Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of our Company's net asset value per Share and/or earnings per Share and will only be made where our Directors believe that such repurchases will benefit our Company and our Shareholders.

*(v) Funding of Repurchases*

In repurchasing Shares, our Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the Cayman Islands Companies Law and the applicable laws of the Cayman Islands.

On the basis of our current financial condition as disclosed in this Prospectus and taking into account our current working capital position, our Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on our working capital and/or our gearing position as compared with the position disclosed in this Prospectus. However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on our working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for us.

*(vi) General*

The exercise in full of the Repurchase Mandate, on the basis of 365,839,218 Shares in issue after completion of the Share Subdivision and the Global Offering (assuming the Over-allotment Option not exercised), would accordingly result in up to 36,583,921 Shares being repurchased by our Company during the period in which the Repurchase Mandate remains in force.

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Share(s) to our Company or our subsidiaries. Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association, the Cayman Islands Companies Law or any other applicable laws of Cayman Islands.

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of our Company is increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of our Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of such increase. Save as disclosed above, our Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

Our Directors will not exercise the Repurchase Mandate if the repurchase would result in the number of Shares which are in the hands of the public falling below 25% of the total number of Shares in issue (or such other percentage as may be prescribed as the minimum public shareholding under the Listing Rules).

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

## **6. Corporate Reorganization**

The companies comprising our Group underwent the Reorganization for streamlining our corporate structure. See “History, Reorganization and Corporate Structure — Reorganization” for further details.

## **B. FURTHER INFORMATION ABOUT OUR BUSINESS**

### **1. Summary of Material Contracts**

The following contract (not being contract entered into in the ordinary course of business) has been entered into by us within the two years preceding the date of this Prospectus and is or may be material:

- (a) the Hong Kong Underwriting Agreement;
- (b) the cornerstone investment agreement dated June 26, 2024, entered into among our Company, China Structural Reform Fund II Corporation Limited (中國國有企業結構調整基金二期股份有限公司) and China International Capital Corporation Hong Kong Securities Limited (中國國際金融香港證券有限公司), pursuant to which China Structural Reform Fund II Corporation Limited (中國國有企業結構調整基金二期股份有限公司) agreed to subscribe or procure a qualified domestic institutional investor to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot) which may be subscribed for in the aggregate amount of HK\$156,214,000 (excluding brokerage and levies) at the Offer Price;
- (c) the cornerstone investment agreement dated June 26, 2024, entered into among our Company, Taicang High Tech Science and Innovation Development Co., Ltd. (太倉高新科創發展有限公司) and China International Capital Corporation Hong Kong Securities Limited (中國國際金融香港證券有限公司), pursuant to which Taicang High Tech Science and Innovation Development Co., Ltd. (太倉高新科創發展有限公司) agreed to

subscribe or procure a qualified domestic institutional investor to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot) which may be subscribed for in the aggregate of such amount of Hong Kong dollar equivalent of US\$30,000,000 (excluding brokerage and levies) at the Offer Price;

- (d) the cornerstone investment agreement dated June 26, 2024, entered into among our Company, Changshu Southeast Industrial Investment Co., Ltd. (常熟東南產業投資有限公司), Industrial Securities Assets Management Co., Ltd. (興證證券資產管理有限公司) and China International Capital Corporation Hong Kong Securities Limited (中國國際金融香港證券有限公司), pursuant to which Industrial Securities Assets Management Co., Ltd. (興證證券資產管理有限公司) agreed to subscribe for, failing which Changshu Southeast Industrial Investment Co., Ltd. (常熟東南產業投資有限公司) will subscribe for, such number of Offer Shares (rounded down to the nearest whole board lot) which may be subscribed for in the aggregate of such amount of Hong Kong dollar equivalent of US\$30,000,000 (excluding brokerage and levies) at the Offer Price;
- (e) the cornerstone investment agreement dated June 26, 2024, entered into among our Company, Wuxi Jianfa Xintou Aerospace Investment Partnership Enterprise (Limited Partnership) (無錫建發新投空天投資合夥企業 (有限合夥)) and China International Capital Corporation Hong Kong Securities Limited (中國國際金融香港證券有限公司), pursuant to which Wuxi Jianfa Xintou Aerospace Investment Partnership Enterprise (Limited Partnership) (無錫建發新投空天投資合夥企業 (有限合夥)) agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot) which may be subscribed for in the aggregate of such amount of Hong Kong dollar equivalent of US\$24,000,000 (excluding brokerage and levies) at the Offer Price; and
- (f) the cornerstone investment agreement dated June 26, 2024, entered into among our Company, Wuxi Jintou Lianying Industrial Investment Partnership (Limited Partnership) (無錫金投聯盈產業投資合夥企業 (有限合夥)) and China International Capital Corporation Hong Kong Securities Limited (中國國際金融香港證券有限公司), pursuant to which Wuxi Jintou Lianying Industrial Investment Partnership (Limited Partnership) (無錫金投聯盈產業投資合夥企業 (有限合夥)) agreed to subscribe for such number of Offer Shares (rounded down to the nearest whole board lot) which may be subscribed for in the aggregate of such amount of Hong Kong dollar equivalent of US\$5,000,000 (excluding brokerage and levies) at the Offer Price.



**2. Intellectual Property Rights of Our Group***(a) Patents**(i) Registered Patents*

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

<b>No.</b>	<b>Patent Name</b>	<b>Jurisdiction</b>	<b>Patent Number</b>	<b>Registered Owner</b>
1	Intelligent ballistic parachute system with fuel discharge . . . . .	U.S.	8,056,861	Cirrus Design
2	Aircraft parachute deployment autopilot .	U.S.	10,118,707	Cirrus Design
3	Mechanical timing connection for sequencing airbag activation with rocket for deploying aircraft parachute . . . . .	U.S.	10,399,686	Cirrus Design
4	Aircraft parachute system utilizing airbag to assist with parachute deployment . . . . .	U.S.	10,414,506	Cirrus Design
5	Bridle for aircraft parachute deployment rocket . . . . .	U.S.	10,717,538	Cirrus Design
6	Intelligent ballistic parachute system that performs pre-activation and/or post-activation actions . . . . .	U.S.	RE47,474	Cirrus Design
7	Intelligent ballistic parachute system that performs pre-activation and/or post-activation actions . . . . .	U.S.	RE49,214	Cirrus Design
8	Mobile device application-based aircraft data storage and communication system . . . . .	U.S.	11,275,369	Cirrus Design

<u>No.</u>	<u>Patent Name</u>	<u>Jurisdiction</u>	<u>Patent Number</u>	<u>Registered Owner</u>
9	Mobile device application-based aircraft data storage and communication system . . . . .	U.S.	11,762,383	Cirrus Design
10	Aviation Connectivity Gateway Module for Remote Data Offload . . . . .	U.S.	11,659,490	Cirrus Design

*(ii) Patents under Application*





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

No.	Patent Name	Jurisdiction	Application Number	Applicant	Date of Application
1	Wireless aircraft communication system	U.S.	18/082,441	Cirrus Design	December 15, 2022
2	Wireless network devices, systems and methods . . . . .	U.S.	18/082,430	Cirrus Design	December 15, 2022
3	Wireless aircraft communication system . . . . .	PCT	PCT/US2022/053138	Cirrus Design	December 16, 2022
4	Mobile device application-based aircraft data storage and communication system . . . . .	U.S.	18/447,477	Cirrus Design	August 10, 2023
5	Mobile device application-based aircraft data storage and communication system . . . . .	PCT	PCT/US2021/029309	Cirrus Design	April 27, 2021
6	Mobile device application-based aircraft data storage and communication system . . . . .	Europe	EP21796772.8	Cirrus Design	April 27, 2021
7	Mobile device application-based aircraft data storage and communication system . . . . .	Australia	AU2021265773	Cirrus Design	April 27, 2021
8	Parachute with inflation control and load distributing slider loops . . . . .	U.S.	17/809,103	Cirrus Design	June 27, 2022
9	Parachute inflation control and load distributing loops . . . . .	PCT	PCT/US2023/025758	Cirrus Design	June 20, 2023
10	Aviation connectivity gateway module for remote data offload. . . . .	U.S.	18/134,975	Cirrus Design	April 14, 2023

*(b) Trademarks**(i) Registered Trademarks*

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

No.	Trademark	Place of Registration	Registration No.	Registered owner	Date of registration	Class
1.	CIRRUS	Australia	1554353	Cirrus Design	December 11, 2013	12
2.	CIRRUS	Brazil	840541635	Cirrus Design	December 5, 2017	12
3.	CIRRUS	Canada	TMA1095864	Cirrus Design	March 16, 2021	9, 12, 35, 37, 38, 41, 42
4.	CIRRUS	EUTM	012717815	Cirrus Design	August 28, 2015	9, 12, 35, 37, 41, 42
5.	CIRRUS	EUTM	006909584	Cirrus Design	May 16, 2009	12
6.	CIRRUS	Hong Kong	304900789	Cirrus Design	November 19, 2019	12
7.	CIRRUS	Mexico	1607554	Cirrus Design	January 26, 2016	12
8.	CIRRUS	Switzerland	815087	Cirrus Design	May 29, 2024	12
9.	CIRRUS	United Kingdom	UK00912717815	Cirrus Design	August 28, 2015	9, 12, 35, 37, 41, 42
10.	CIRRUS	United Kingdom	UK00906909584	Cirrus Design	May 16, 2009	12
11.	CIRRUS	U.S.	4758288	Cirrus Design	June 23, 2015	9
12.	CIRRUS	U.S.	1907261	Cirrus Design	July 25, 1995	12
13.	CIRRUS	U.S.	4651692	Cirrus Design	December 9, 2014	12
14.	CIRRUS	U.S.	4635535	Cirrus Design	November 11, 2014	37
15.	CIRRUS	U.S.	4853511	Cirrus Design	November 17, 2015	41
16.	CIRRUS	U.S.	4635536	Cirrus Design	November 11, 2014	42

No.	Trademark	Place of Registration	Registration No.	Registered owner	Date of registration	Class
17.	西锐	China	47736013	Cirrus Design	November 21, 2021	12
18.	西銳 西锐	Hong Kong	304900770	Cirrus Design	March 22, 2021	12
19.	 CIRRUS AIRCRAFT	Hong Kong	305039163	Cirrus Design	February 25, 2020	12
20.	 CIRRUS AIRCRAFT	Hong Kong	306265459	Cirrus Design	April 8, 2024	16
21.	CIRRUS AIRCRAFT	China	13072293	Cirrus Design	January 7, 2015	12
22.		Australia	1554357	Cirrus Design	December 11, 2013	12
23.		Brazil	840541651	Cirrus Design	December 5, 2017	12
24.		China	13072292	Cirrus Design	October 28, 2017	12
25.		EUTM	012717591	Cirrus Design	August 27, 2015	9, 12, 35, 36, 37, 41, 42
26.		Mexico	1607553	Cirrus Design	January 26, 2016	12
27.		United Kingdom	UK00912717591	Cirrus Design	August 27, 2015	9, 12, 35, 36, 37, 41, 42
28.	CIRRUS IQ	WIPO	1711134	Cirrus Design	December 28, 2022	9
29.	CIRRUS IQ	Brazil	1711134	Cirrus Design	December 28, 2022	9
30.	CIRRUS IQ	EUTM	1711134	Cirrus Design	December 28, 2022	9
31.	CIRRUS IQ	Hong Kong	306141564	Cirrus Design	April 8, 2024	9

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No.	Trademark	Place of Registration	Registration No.	Registered owner	Date of registration	Class
32.	CIRRUS IQ	United Kingdom	WO0000001711134	Cirrus Design	December 28, 2022	9
33.	CIRRUS PERCEPTION	U.S.	5758792	Cirrus Design	May 21, 2019	12
34.	CIRRUS PERSPECTIVE	U.S.	4686664	Cirrus Design	February 17, 2015	9
35.	CIRRUS VISION	Brazil	830433708	Cirrus Design	October 2, 2012	12
36.	CIRRUS VISION	EUTM	007496128	Cirrus Design	September 24, 2009	12
37.	CIRRUS VISION	United Kingdom	UK00907496128	Cirrus Design	September 24, 2009	12
38.	CIRRUS VISION	U.S.	4321276	Cirrus Design	April 16, 2013	12
39.	CIRRUS CERTIFIED	EUTM	1640954	Cirrus Design	June 22, 2021	35
40.	CIRRUS CERTIFIED	U.S.	4916346	Cirrus Design	March 15, 2016	36
41.	CIRRUS CERTIFIED	WIPO	1640954	Cirrus Design	June 22, 2021	35
42.	THE CIRRUS LIFE	EUTM	017247347	Cirrus Design	January 19, 2018	12, 25
43.	THE CIRRUS LIFE	United Kingdom	UK00917247347	Cirrus Design	January 19, 2018	12, 25
44.		Hong Kong	305044383	Cirrus Design	February 25, 2020	12
45.		China	20686486	Cirrus Design	September 14, 2017	9
46.		China	20686485	Cirrus Design	November 7, 2017	12
47.		China	24119917	Cirrus Design	December 7, 2018	12
48.		China	20686484	Cirrus Design	September 14, 2017	35

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No.	Trademark	Place of Registration	Registration No.	Registered owner	Date of registration	Class
49.		China	20686483	Cirrus Design	September 14, 2017	36
50.		China	20686482	Cirrus Design	September 14, 2017	37
51.		China	20686481	Cirrus Design	September 14, 2017	41
52.		China	20686480	Cirrus Design	September 14, 2017	42
53.		EUTM	015293707	Cirrus Design	September 20, 2016	9, 12, 35, 36, 37, 41, 42
54.		United Kingdom	UK00915293707	Cirrus Design	September 20, 2016	9, 12, 35, 36, 37, 41, 42
55.		U.S.	5281686	Cirrus Design	September 5, 2017	9
56.		U.S.	2490857	Cirrus Design	September 18, 2001	12
57.		U.S.	5271673	Cirrus Design	August 22, 2017	12
58.		U.S.	5281751	Cirrus Design	September 5, 2017	35
59.		U.S.	5271729	Cirrus Design	August 22, 2017	36

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No.	Trademark	Place of Registration	Registration No.	Registered owner	Date of registration	Class
60.		U.S.	5271674	Cirrus Design	August 22, 2017	37
61.		U.S.	5271675	Cirrus Design	August 22, 2017	41
62.		U.S.	5271730	Cirrus Design	August 22, 2017	42
63.		EUTM	006909725	Cirrus Design	July 21, 2009	12
64.		United Kingdom	UK00906909725	Cirrus Design	July 21, 2009	12
65.		EUTM	1474605	Cirrus Design	May 7, 2019	12, 25, 41
66.		United Kingdom	UK00801474605	Cirrus Design	May 7, 2019	12, 25, 37, 41
67.		U.S.	6449245	Cirrus Design	August 10, 2021	12, 25, 41
68.		WIPO	1474605	Cirrus Design	May 7, 2019	12, 25, 41
69.		United Kingdom	WO0000001474605	Cirrus Design	May 7, 2019	12, 25, 41
70.	VISION JET	EUTM	1472655	Cirrus Design	May 7, 2019	12, 25, 41
71.	VISION JET	United Kingdom	WO0000001472655	Cirrus Design	May 7, 2019	12, 25, 41
72.	VISION JET	United Kingdom	UK00801472655	Cirrus Design	November 22, 2019	12, 25, 37, 41
73.	VISION JET	U.S.	6449244	Cirrus Design	August 10, 2021	12, 25, 41



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No.	Trademark	Place of Registration	Registration No.	Registered owner	Date of registration	Class
74.	VISION JET	WIPO	1472655	Cirrus Design	May 7, 2019	12, 25, 41
75.	VISION SF50	U.S.	4535590	Cirrus Design	May 27, 2014	12
76.	VISIONAIR	U.S.	7049395	Cirrus Design	May 9, 2023	39
77.	VISIONAIR	U.S.	6673043	Cirrus Design	March 15, 2022	35, 37
78.	XI	U.S.	3736949	Cirrus Design	January 12, 2010	12
79.	CIRRUS AIRFRAME PARACHUTE SYSTEM	U.S.	4554515	Cirrus Design	June 24, 2014	12
80.	VISION CENTER	U.S.	6205947	Cirrus Design	November 24, 2020	37
81.	VISION CENTER	U.S.	6205948	Cirrus Design	November 24, 2020	39
82.	VISION CENTER	U.S.	6205949	Cirrus Design	November 24, 2020	41
83.	VISION CENTER	EUTM	016480162	Cirrus Design	September 28, 2017	35, 37, 41, 42
84.	VISION CENTER	United Kingdom	UK00916480162	Cirrus Design	September 28, 2017	35, 37, 41, 42
85.	VISION CENTER	U.S.	6283299	Cirrus Design	March 2, 2021	25
86.	VISION CENTER	U.S.	6309115	Cirrus Design	March 30, 2021	35
87.	VISION	U.S.	4609958	Cirrus Design	September 23, 2014	12
88.	CAPS	U.S.	4443871	Cirrus Design	December 3, 2013	12
89.	JETSTREAM	WIPO	1784253	Cirrus Design	March 15, 2024	37, 41
90.	JETSTREAM PROGRESSIVE	WIPO	1784255	Cirrus Design	March 15, 2024	37, 41

*(ii) Trademarks under Application*

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

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**














No.	Trademark	Place of Registration	Application No.	Applicant	Date of application	Class
1.	CIRRUS	U.S.	86075690	Cirrus Design	September 26, 2013	35
2.	CIRRUS IQ	Australia	2331604	Cirrus Design	December 28, 2022	9
3.	CIRRUS IQ	Canada	2337159	Cirrus Design	December 28, 2022	9
4.	CIRRUS IQ	Mexico	1711134	Cirrus Design	December 28, 2022	9
5.	CIRRUS IQ	U.S.	97481118	Cirrus Design	June 29, 2022	9
6.	CIRRUS CERTIFIED	Canada	(IR No. 1640954) 2162275	Cirrus Design	June 22, 2021	35
7.	CIRRUS CERTIFIED	U.S.	90/733591	Cirrus Design	May 25, 2021	35
8.	CIRRUS CERTIFIED	U.S.	90/733596	Cirrus Design	May 25, 2021	42
9.	CIRRUS ONE	U.S.	98/155626	Cirrus Design	August 29, 2023	35
10.		Canada	2264970	Cirrus Design	June 21, 2023	12, 36, 37, 41
11.	JETSTREAM	U.S.	98/191256	Cirrus Design	September 21, 2023	37, 41
12.	JETSTREAM	Hong Kong	306502824	Cirrus Design	March 18, 2024	37, 41
13.	JETSTREAM PROGRESSIVE	U.S.	98/182214	Cirrus Design	September 15, 2023	37, 41
14.	JETSTREAM PROGRESSIVE	Hong Kong	306502833	Cirrus Design	March 18, 2024	37, 41
15.	THE CIRRUS LIFE	U.S.	98/053203	Cirrus Design	June 21, 2023	21, 25, 41
16.	CIRRUS	Norway	202405665	Cirrus Design	May 27, 2024	12

**APPENDIX IV****STATUTORY AND GENERAL INFORMATION**

No.	Trademark	Place of Registration	Application No.	Applicant	Date of application	Class
17.	JETSTREAM	Australia	1784253	Cirrus Design	March 15, 2024	37, 41
18.	JETSTREAM	Brazil	1784253	Cirrus Design	March 15, 2024	41
19.	JETSTREAM	Brazil	1784253	Cirrus Design	March 15, 2024	37
20.	JETSTREAM	Canada	1784253	Cirrus Design	March 15, 2024	37, 41
21.	JETSTREAM	China	1784253	Cirrus Design	March 15, 2024	37, 41
22.	JETSTREAM	EUTM	1784253	Cirrus Design	March 15, 2024	37, 41
23.	JETSTREAM	United Kingdom	1784253	Cirrus Design	March 15, 2024	37, 41
24.	JETSTREAM	Mexico	1784253	Cirrus Design	March 15, 2024	41
25.	JETSTREAM	Mexico	1784253	Cirrus Design	March 15, 2024	37
26.	JETSTREAM PROGRESSIVE	Australia	1784255	Cirrus Design	March 15, 2024	37, 41
27.	JETSTREAM PROGRESSIVE	Brazil	1784255	Cirrus Design	March 15, 2024	41
28.	JETSTREAM PROGRESSIVE	Brazil	1784255	Cirrus Design	March 15, 2024	37
29.	JETSTREAM PROGRESSIVE	Canada	1784255	Cirrus Design	March 15, 2024	37, 41
30.	JETSTREAM PROGRESSIVE	China	1784255	Cirrus Design	March 15, 2024	37, 41
31.	JETSTREAM PROGRESSIVE	EUTM	1784255	Cirrus Design	March 15, 2024	37, 41
32.	JETSTREAM PROGRESSIVE	United Kingdom	1784255	Cirrus Design	March 15, 2024	37, 41
33.	JETSTREAM PROGRESSIVE	Mexico	1784255	Cirrus Design	March 15, 2024	41

**APPENDIX IV**

**STATUTORY AND GENERAL INFORMATION**

No.	Trademark	Place of Registration	Application No.	Applicant	Date of application	Class
34.	JETSTREAM PROGRESSIVE	Mexico	1784255	Cirrus Design	March 15, 2024	37
35.	EVERYTHING IN REACH	U.S.	98393974	Cirrus Design	February 6, 2024	12, 25, 35, 37, 41
36.		Argentina	4360312	Cirrus Design	May 9, 2024	12
37.		Dominican Republic	202430099	Cirrus Design	May 14, 2024	12
38.		Hong Kong	306527016	Cirrus Design	April 15, 2024	12, 16, 35
39.		Panama	312908	Cirrus Design	May 16, 2024	12
40.		U.S.	98427140	Cirrus Design	February 29, 2024	9, 12, 35, 36, 37, 41, 42
41.		Venezuela	35322024	Cirrus Design	April 22, 2024	12
42.		South Africa	2024/10719	Cirrus Design	April 16, 2024	12
43.	 CIRRUS	Argentina	4360313	Cirrus Design	May 9, 2024	12
44.	 CIRRUS	Dominican Republic	202430089	Cirrus Design	May 14, 2024	12
45.	 CIRRUS	Hong Kong	306527007	Cirrus Design	April 15, 2024	12, 16, 35
46.	 CIRRUS	Panama	312909	Cirrus Design	May 16, 2024	12
47.	 CIRRUS	U.S.	98427146	Cirrus Design	February 29, 2024	9, 12, 35, 36, 37, 41, 42
48.	 CIRRUS	Venezuela	35312024	Cirrus Design	April 22, 2024	12
49.	 CIRRUS	South Africa	2024/10712	Cirrus Design	April 16, 2024	12

**(c) Domain Names**

As of the Latest Practicable Date, we had registered and maintained ownership to the following domain name which we consider to be or may be material to our business:

No.	Domain Name	Registered Owner	Expiration Date
1	CIRRUSAIRCRAFT.COM . . . . .	Cirrus Design	December 29, 2025

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

## C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

### 1. Particulars of Directors' Service Contracts and Letters of Appointment

#### (a) Executive Directors

Each of Mr. Hui WANG (王暉) and Mr. Zean Hoffmeister Vang NIELSEN, being our executive Directors, has entered into a service contract with our Company. Each service contract is for an initial term of three years commencing from the Listing Date. The service contracts may be renewed in accordance with the Articles and the applicable laws, rules and regulations.

#### (b) Non-executive Director and Independent non-executive Directors

Each of Mr. Lei YANG (楊雷), Mr. Qingchun SONG (宋慶春), Mr. Liang LIU (劉亮) and Mr. Yihui LI (李屹暉), being our non-executive Directors, Mr. Ian H CHANG (張仁懾), Mr. Chung Man Louis LAU (劉仲文) and Ms. Ferheen MAHOMED (*alias*: 馬穎欣), being our independent non-executive Directors, has entered into a letter of appointment with our Company. Each letter of appointment is for an initial term of three years commencing from the Listing Date. The letters of appointment may be renewed in accordance with the Articles and the applicable laws, rules and regulations.

### 2. Remuneration of Directors

The aggregate remuneration (including fees, salaries, contribution to pension schemes, housing allowances, other allowances and benefits-in-kind and discretionary bonuses) paid to our Directors for the three years ended December 31, 2021, 2022 and 2023, were approximately US\$4.2 million, US\$3.3 million and US\$3.9 million, respectively.

Based on the arrangements in force as of the Latest Practicable Date, it is estimated that the total remuneration paid to the Directors for the year ending December 31, 2024 will be approximately US\$4.4 million (without taking into consideration of any Special Cash Bonus which may be paid to the Directors).

No remuneration was paid by our Company to our Directors or the five highest paid individuals as inducement to join or upon joining our Company during the Track Record Period. No compensation was paid to, or receivable by, our Directors or past directors for the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. Furthermore, none of our Directors had waived or agreed to waive any remuneration during the Track Record Period.

Save as disclosed above, no other payments have been made or are payable in respect of the three years ended December 31, 2023 by any member of our Group to any of our Directors.

### **3. Disclosure of interests**

#### *Disclosure of Interests of Directors and chief executive of our Company*

None of the Directors or the chief executive of our Company will, immediately following the completion of the Share Subdivision and the Global Offering, have an interest and/or short position (as applicable) in the Shares, underlying Shares or debentures of our Company or any interests and/or short positions (as applicable) in the shares, underlying Shares or debentures of our Company's associated corporations (within the meaning of Part XV of the SFO) which (i) will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), (ii) will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or (iii) will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange, in each case once the Shares are listed on the Stock Exchange.

#### *Disclosure of interests of substantial shareholders*

Save as disclosed in the section headed "Substantial Shareholders" in this Prospectus, our Directors are not aware of any other person who will, immediately following the completion of the Share Subdivision and the Global Offering have an interest or short position in the Shares or the underlying Shares which are required to be disclosed to our Company and the Stock Exchange

under the provisions of Division 2 and 3 of Part XV of the SFO, or directly or indirectly, be interested in 10% of more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at the general meetings of our Company.

#### 4. Agency Fees or Commissions Received

Save as disclosed in the sections headed “Underwriting” and “Directors and Senior Management” in this Prospectus, no commissions, discounts, brokerages or other special terms were granted within the two years preceding the date of this Prospectus in connection with the issue or sale of any capital or security of any member of our Group.

#### 5. Disclaimers

Save as disclosed in the sections headed “Directors and Senior Management”, “Substantial Shareholders” and “Business” in this Prospectus and this section:

- (a) none of our Directors or the chief executive of our Company has any interest or short position in the 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 Hong Kong Stock Exchange pursuant to Divisions 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 Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers once the Shares are listed;
- (b) none of our Directors or any of the experts referred to under paragraph headed “D. Other Information — 11. Qualification of Experts” in this appendix has any direct or indirect interest in the promotion of our Company, or in any assets which have within the two years immediately preceding the date of this Prospectus 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 is materially interested in any contract or arrangement subsisting at the date of this Prospectus which is significant in relation to the business of our Group;
- (d) none of our Directors 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) so far as is known to our Directors or the chief executive of our Company, no person (not being a Director or chief executive of our Company) will, immediately following the completion of the Share Subdivision and the Global Offering, have an interest or short position in the Shares or underlying shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of SFO or be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group; and
- (f) none of our Directors 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 interest in the five largest customers or the five largest suppliers of our Group in each year or period during the Track Record Period.

## **D. OTHER INFORMATION**

### **1. Estate Duty**

The Directors have been advised that no material liability for estate duty is likely to fall on the Group in Hong Kong and the Cayman Islands.

### **2. Litigation**

During the Track Record Period and up to the Latest Practicable Date, so far as our Directors are aware, no litigation or claim of material importance (to our Group's financial condition or results of operation) is pending or threatened against any member of our Group.

### **3. Sole Sponsor**

The Sole Sponsor has made an application on our behalf to the Listing Committee for the listing of, and permission to deal in, the Shares to be issued as mentioned in this Prospectus. All necessary arrangements have been made enabling the Shares to be admitted into CCASS.

The Sole Sponsor satisfies the independence criteria applicable to sponsors as set out in Rule 3A.07 of the Listing Rules. The sponsor fee payable to the Sole Sponsor in connection with the Listing payable by our Company is US\$800,000. As of the Latest Practicable Date, US\$80,000 remain payable by the Company to the Sole Sponsor.



**4. Compliance Advisor**

Our Company has appointed Altus Capital Limited as our Compliance Advisor in compliance with Rules 3A.19 of the Listing Rules.

**5. Preliminary Expenses**

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

**6. Promoter**

Our Company has no promoter for the purpose of the Listing Rules. No cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters in connection with the Global Offering and the related transactions described in this Prospectus within the two years immediately preceding the date of this Prospectus.

**7. Consents of Experts**

Each of the experts as referred to in “D. Other Information — 11. Qualification of Experts” in this Appendix has given and has not withdrawn its consent to the issue of this Prospectus with the inclusion of its view, report and/or letter and/or legal opinion (as the case may be) and references to its name included herein in the form and context in which it respectively appears.

None of the experts named above has any shareholding interest in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

**8. Binding Effect**

This Prospectus shall have the effect, if an application is made in pursuance hereof, 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 so far as applicable.

**9. Bilingual Prospectus**

The English language and Chinese language versions of this Prospectus are being published separately in reliance on the exemption provided in section 4 of the Companies (Exemption of Companies and Prospectus from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

**10. Taxation of Holders of Shares****(a) Hong Kong**

The sale, purchase and transfer of Shares registered with our Hong Kong branch register of members will be subject to Hong Kong stamp duty. The current rate of Hong Kong stamp duty for such sale, purchase and transfer is 0.1% of the consideration or, if higher, the fair value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax. The Revenue (Abolition of Estate Duty) Ordinance 2005 came into effect on February 11, 2006 in Hong Kong. No Hong Kong estate duty is payable and no estate duty clearance papers are needed for a grant of representation in respect of holders of Shares whose death occurs on or after February 11, 2006.

**(b) Cayman Islands**

There is no stamp duty payable in the Cayman Islands on transfers of shares of Cayman Islands companies save for those which hold interests in land in the Cayman Islands.

**(c) Consultation with Professional Advisors**

Intending holders of the Shares are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in the Shares. It is emphasized that none of our Company, our Directors or the other parties involved in the Global Offering will accept responsibility for any tax effect on, or liabilities of, holders of Shares resulting from their subscription for, purchase, holding or disposal of or dealing in the Shares or exercise of any rights attaching to them.

**11. Qualification of Experts**

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

<b>Name</b>	<b>Qualifications</b>
<b>China International Capital Corporation Hong Kong Securities Limited</b>	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 under the SFO
<b>Faegre Drinker Biddle &amp; Reath LLP</b>	Legal advisor as to U.S. laws in relation to our business operations in the United States
<b>Hogan Lovells International LLP</b>	Legal advisor as to U.S. regulatory laws and International Sanctions laws
<b>Gravel &amp; Shea PC</b>	Vermont legal advisor
<b>Jia Yuan Law Offices</b>	PRC legal advisor
<b>Maples and Calder (Hong Kong) LLP</b>	Cayman Islands legal advisor
<b>Frost &amp; Sullivan Limited</b>	Industry consultant
<b>PricewaterhouseCoopers</b>	<p>Certified Public Accountants under Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong)</p> <p>Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)</p>

**12. No Material Adverse Change**

Our Directors believe that there has been no material adverse change in the financial or trading position since December 31, 2023 (being the date on which the latest audited consolidated financial statements of the Group were prepared).

**13. Miscellaneous**

- (a) save as disclosed in the sections headed “Underwriting” and “Directors and Senior Management” in this Prospectus, within the two years immediately preceding the date of this Prospectus:
  - (i) 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 a consideration other than cash;
  - (ii) no commissions, discounts, brokerages or other special terms had 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;
  - (iii) no commission had been paid or 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) no share or loan capital of our Company or any of our subsidiaries had been under option or agreed conditionally or unconditionally to be put under option;
- (c) there are no founder, management or deferred shares, convertible debt securities nor any debentures in our Company or any of our subsidiaries;
- (d) save as disclosed in the section headed “Underwriting” in this Prospectus, none of the persons named in the sub-paragraph headed “D. Other Information — 11. Qualification of Experts” in this appendix is interested beneficially or otherwise in any 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 securities in any member of our Group;

- (e) 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 Prospectus;
  
- (f) no company within our Group is listed on any stock exchange or traded on any trading system and at present, and our Group is not seeking or proposing to seek any listing of, or permission to deal in, the share or loan capital of our Company on any other stock exchange; and there is no arrangement under which future dividends are waived or agreed to be waived.